TECHCOMSECURITIES

Wealthtech Story

August 2026

TCBS AT A GLANCE

Wealthtech Strategy Built on Bank-Grade Discipline, Powered by Tech-Native Execution

TECHCOMBANK
Leading private-sector bank in Vietnam

BEST OF BOTH MODELS

TECHCOMSECURITIES

Differentiated strategy

- Independent
- AI-native innovation
- Best-in-class efficiency

GLOBAL TECH GIANTS

Google amazon Grab Spotify

TCBS – Vietnam's #1 Securities House by Market Capitalization & Profitability

*Subsidiary of **Techcombank** – The largest private-sector bank by market cap in Vietnam*

1 SCALE & PROFITABILITY

#1 **Industry-Leading Returns**

Profit before tax[2]
VND 7.1T

ROE[2]
16.7%

*Industry-leading PBT for **7 consecutive years***

Market capitalization[1]
USD 4.7B
***Largest** in the securities sector*

Customers[1]
1.3M

Client assets[1]
VND 1,960T

2 EFFICIENCY MOAT

#1 **Operational Efficiency**

PBT/employee[2]
VND 13.2B

3x higher than peer average

Cost-to-income ratio[2]
13.7%
Among the lowest in the industry

OPEX per customer[2]
▼ 12x
From 2016 to 2025

3 MARKET POSITION

#1 **Core Segments**

#1 **Bond issuance advisory**
38% Market share excl. bank bonds[2]

#1 **Margin lending**
11% Market share[2]

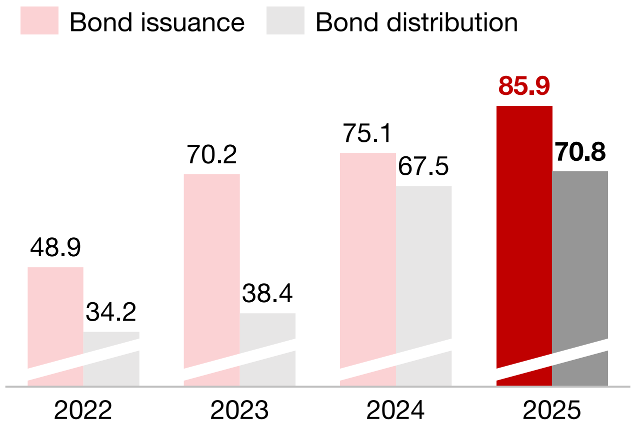
#3 **Equity brokerage**
9% Market share on HOSE[2]
Leapfrogged from #8 to #3 in 3 quarters

Notes: 1. As of 30 June 2026. 2. As of 2025.

Strong Track Record: Delivering Superior Growth & Industry-Leading Returns

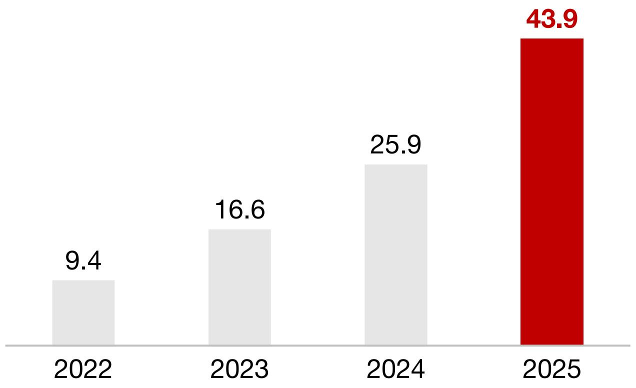
Bond issuance & distribution

VND trillion



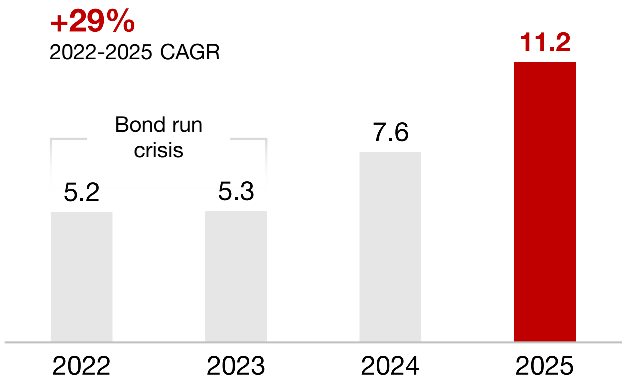
Margin lending balance

VND trillion



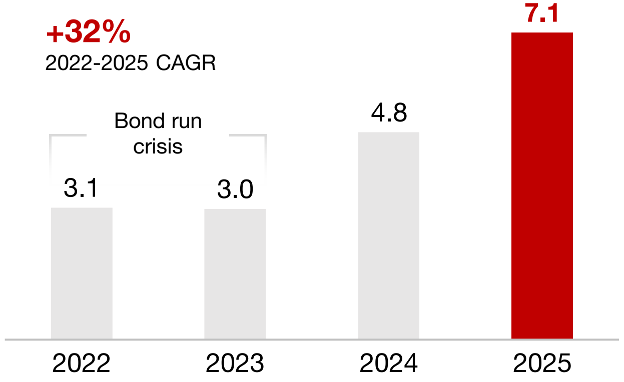
Total revenue

VND trillion



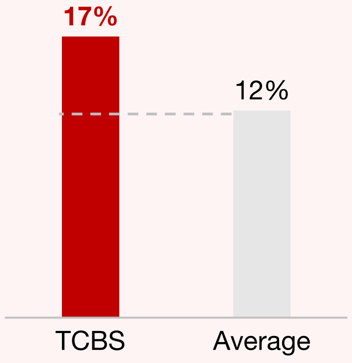
Profit before tax

VND trillion



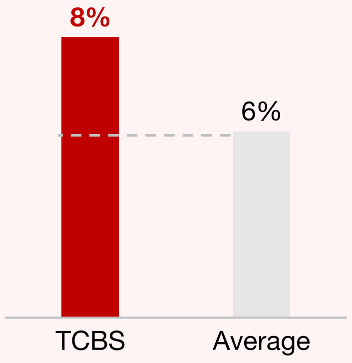
ROE

%



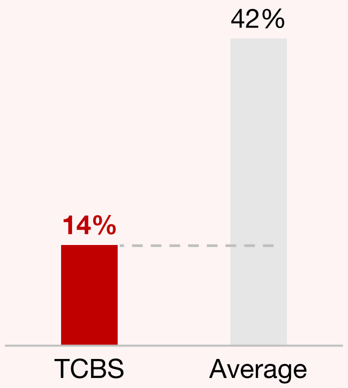
ROA

%



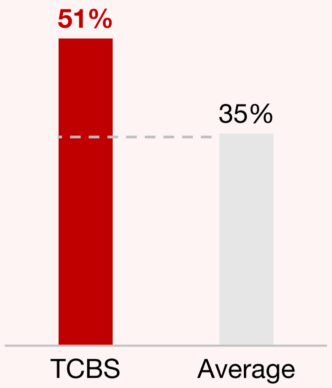
CIR

%



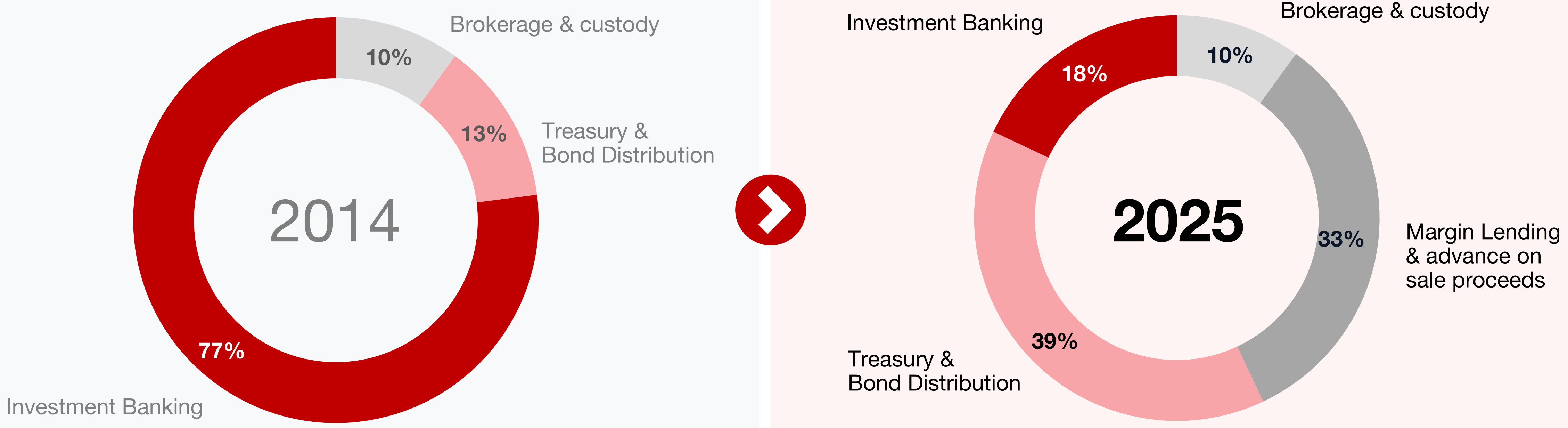
Profit margin

%



Notes: The average reflects the top 10 securities firms ranked by total assets in 2025 and excludes VIX from the peer group.

Transitioning to a Diversified Business Mix, Sustaining Performance Across Market Cycles



WHAT SUSTAINS TCBS'S MOMENTUM AND DRIVES THE NEXT GROWTH PHASE?

Vietnam Is Entering a New Growth Cycle with Unprecedented Capital Demand

▲10%
GDP growth target (2026–2030)

requires

USD 1,100B
Gross fixed capital formation over the next 5 years

USD 200B
Funding gap

1 Policy foundation

Resolution 57
Accelerates science & technology

Resolution 59
Deepens global economic integration

Resolution 66
Reforms lawmaking and enforcement

Resolution 68
Positions private sector as key driver of national economy

2 Private sector – Primary growth engine

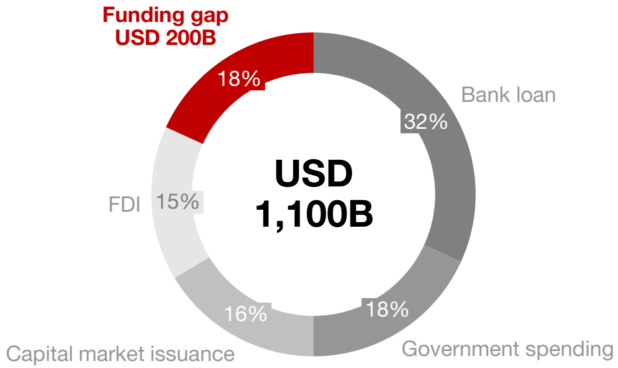
2 million
active private enterprises, contributing **58% of national GDP**

12%
annual growth

85%
of the workforce employed

20+
large enterprises entering the global value chain

3 Funding the transition

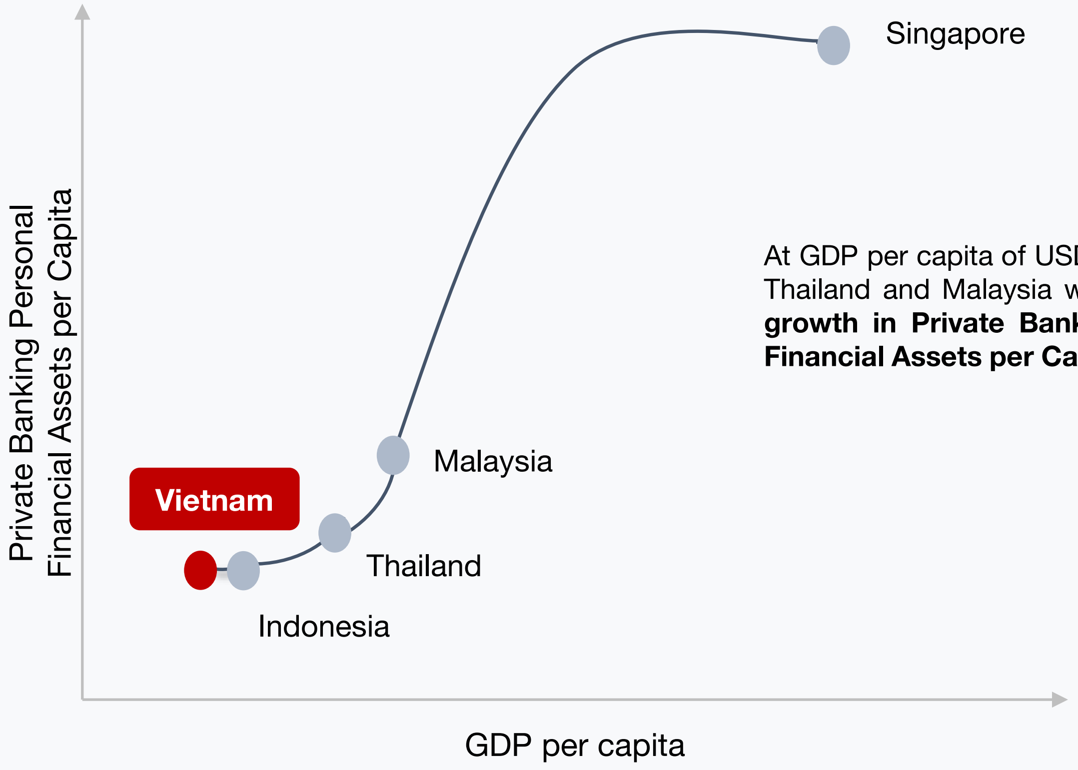


Where demand is concentrated:

USD 150B	Transportation infrastructure upgrades
USD 110B	Comprehensive “green” transition to achieve Net Zero by 2050
USD 130B	Shift to advanced/high-value-added manufacturing (e.g., semiconductors)

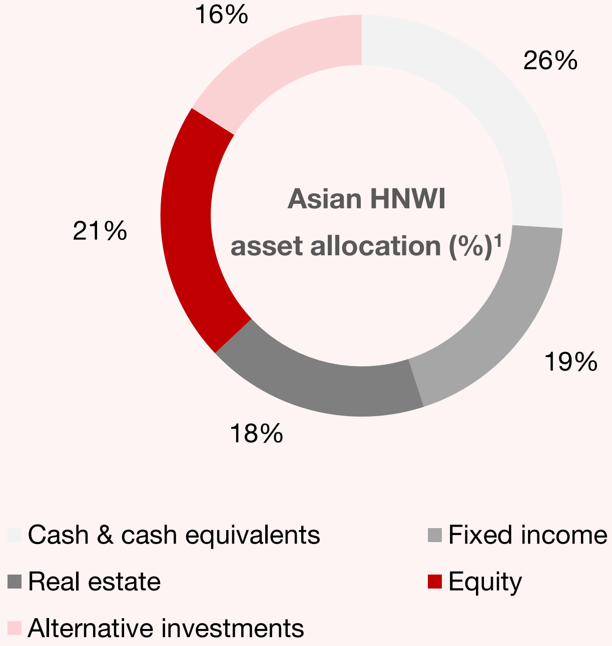
Wealthier Households Are Driving Demand for Diversified Investment Products

Vietnamese people are becoming wealthier…



At GDP per capita of USD 6,000-7,500, Thailand and Malaysia witnessed **4-6x growth in Private Banking Personal Financial Assets per Capita**

… and are moving towards diversified assets

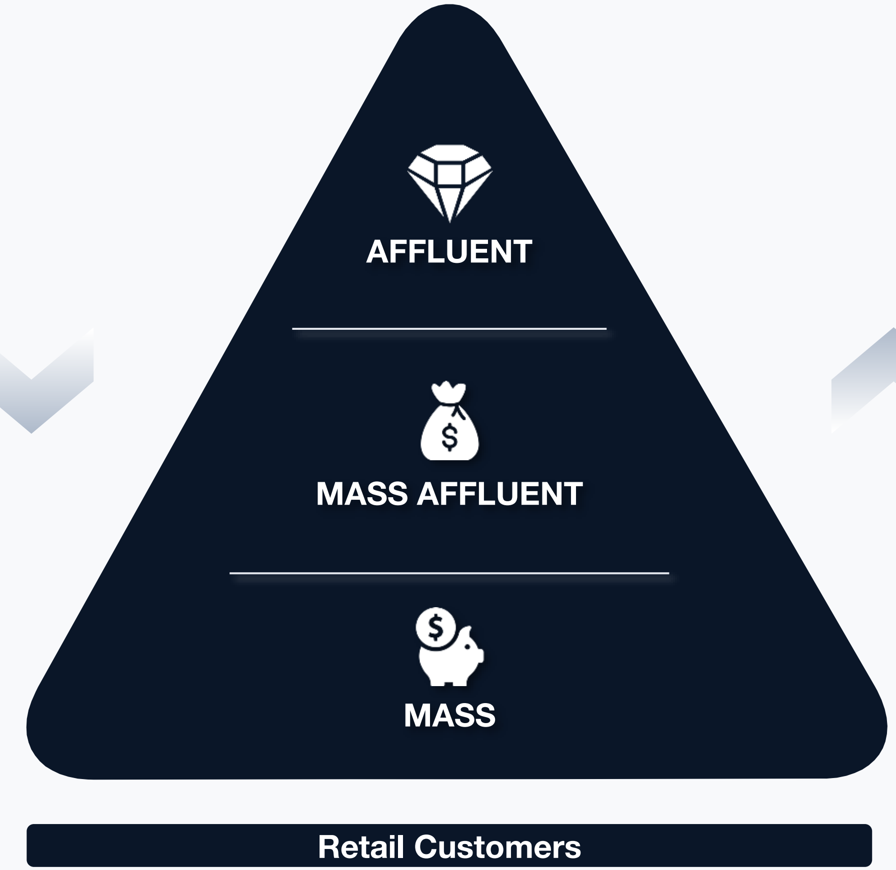


TCBS Captured the Affluent Segment First, Expanded into Mass-Market Retail

20% of the population

HOLDING

80% of total assets



1.7x

Growth of total personal financial assets of Vietnamese citizens *(2022-2027)*

McKinsey

03

Strategic choices to create **DIFFERENTITATION**

Differentiated sales and distribution

02

Differentiated products

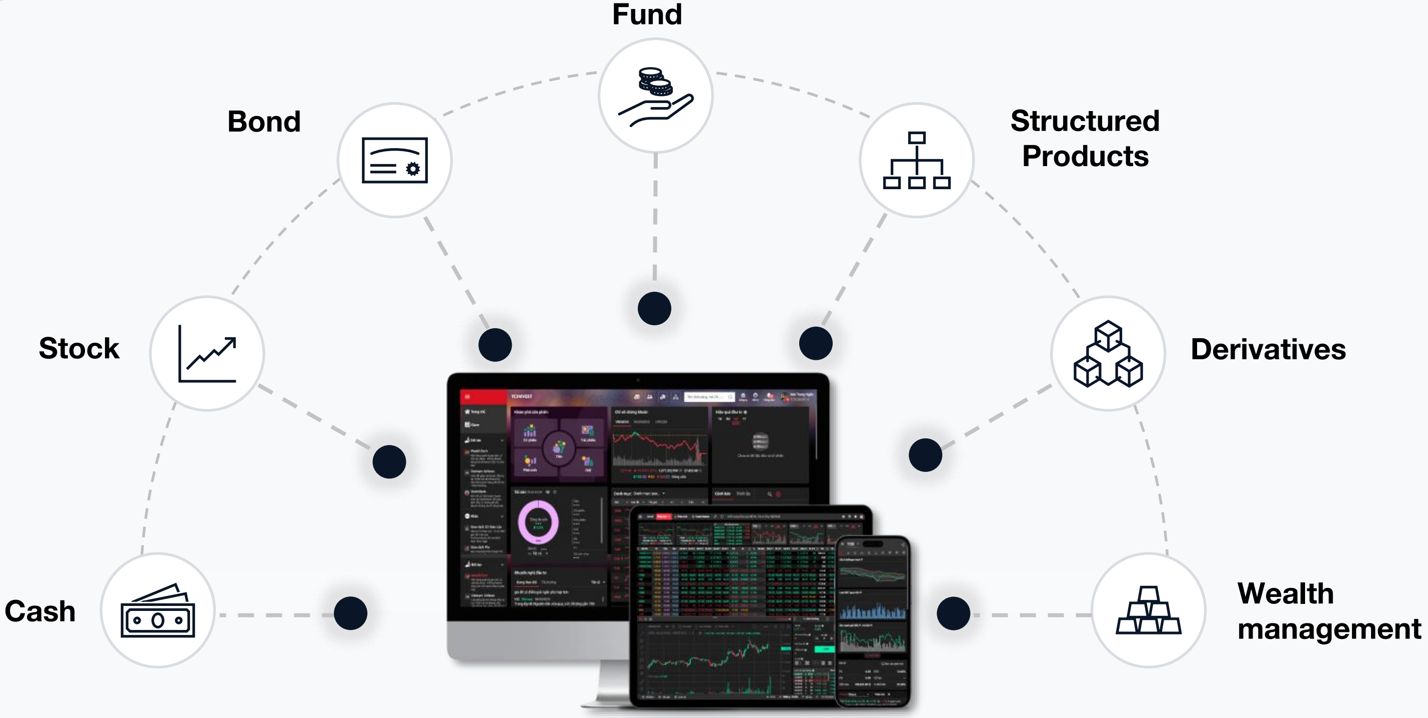
01

03

Core foundations

1. TCInvest – A Single Platform Spanning the Full Wealth Value Chain

Comprehensive wealth solutions



"TCInvest is evaluated as superior to its peers in the Vietnamese market according to international standards for digital solutions"

-McKinsey-

Pioneering across multiple products

- 1st to launch **social trading platform iCopy** *(similar to eToro)*
- 1st to launch **Blockchain in bond trading**
- 1st to launch **online bond marketplace**
- 1st to launch **Fundmart** *(similar to iFAST Singapore)*
- 1st to launch **Robo-advisor**

…and many other pioneering innovations

17 million
visits per months on average

6.9 visits
average visits/customer/day

29 pages
viewed/customer/day

54+ minutes
average time/customer/day

Note: As of 30 June 2026.

2. A Distinctive Acquisition Model Built on Digital Momentum and Ecosystem Reach

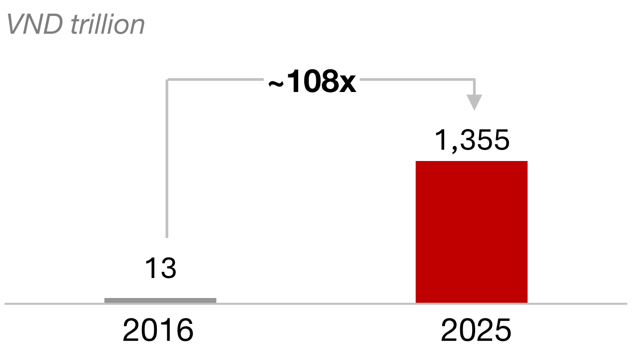
100% ONLINE TRADING

End-to-end Journey through TCInvest

99% of accounts opened online

~60x growth in online customers

108x growth in online transaction value



A referral network of **6,700** iWealth partners

TECHCOMBANK ECOSYSTEM

A High-value Referral Network

Strategic partnerships provide **unique access to high-value opportunities and clients**

TECHCOMBANK | MASTERISE | One Mount

Driving engagement through **cross-selling & shared insights**

300 branches with **1,200 RMs** at TCB

7,000 life insurance agents

11,000 property agents

Leveraging **#1 Digitally Enabled Banking** ecosystem

14.1M retail e-banking customers

3. Three Strategic Pillars Powering TCBS's Technology-Led Competitive Moat

PEOPLE | 4.0 Fintech Personnel

DIGITAL | Technology & Core Systems

AI-INFUSED

CUSTOMER VALUE PROPOSITION

DATA | Customer Intelligence

3.1. Dual-Expertise Talent: Finance and Technology Combined

1 "Wealth Technologist" Talents

31
Average age

60%
IT-related staff

Expertise in **Finance and Technology**

2 Agile Operating Model

14
Business squads

38
Scrum teams

3 Continuous Learning, Built into The Culture

78
Avg. training hours/employee/year

100%
employees equipped with AI skills

Uplift productivity

~1,500
Projects go live / year

3.7x compared with 2019

VND 13.2B
Profit/employee (2025)

3x higher than average of peers

Increase engagement

82%
Employee engagement (EES)

Top 3% high-tech companies worldwide

3.2. Capitalizing on Advanced Technology to Propel Operating Leverage

Cloud-Native Core platforms

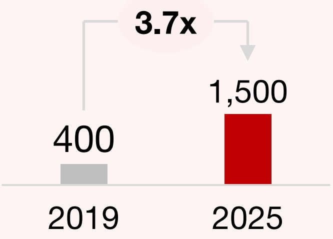
powered by AWS and Kubernetes, streamlined with GitHub and OpenAPI, and continuously supercharged by cutting-edge tech

AI Embedded in the Development Workflow

100% Kiro adoption across development workflow, enabling leaner engineering teams

3.7x growth

projects go live/year

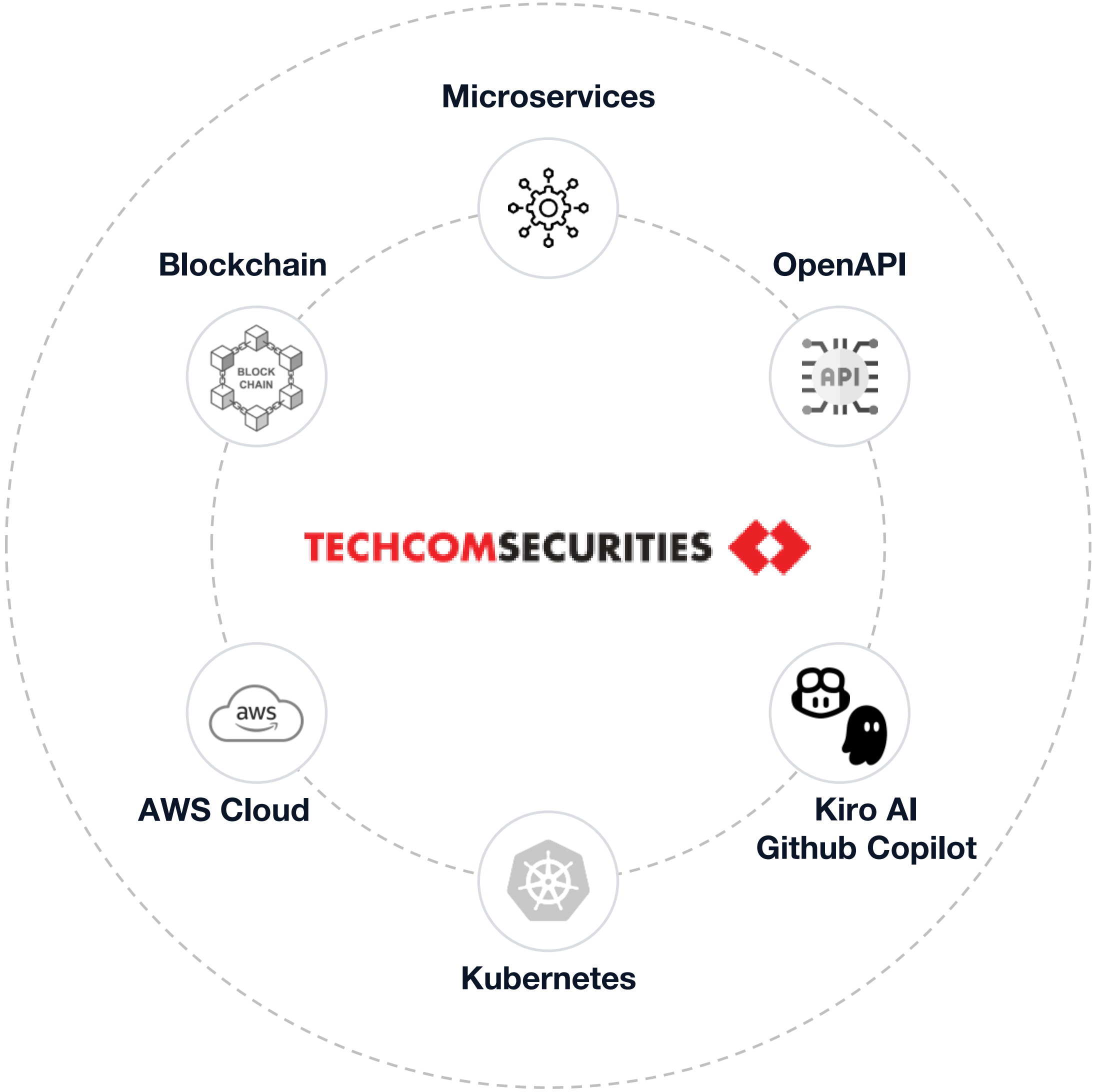


90%+

process automated

Reduce development time by

25% with Kiro



3.3. Harnessing Data and Artificial Intelligence to Maximize Customer-Centric Value

MASTERING DATA & AI

BUILD THE DATA ADVANTAGE

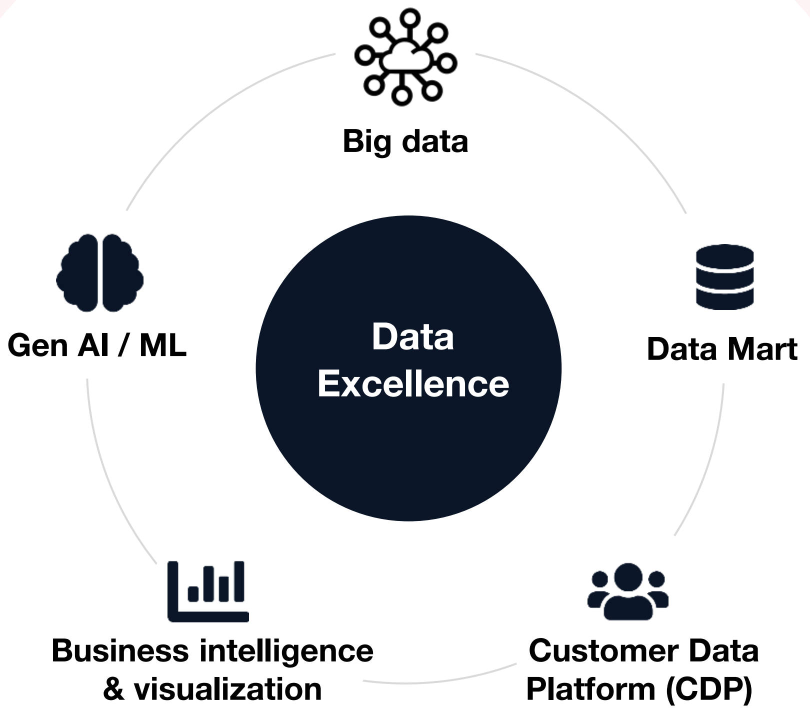
Customer 360

One Integrated View Of Every Customer

TURN DATA INTO INTELLIGENCE

xStudio

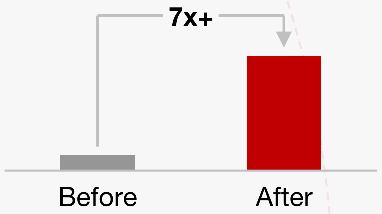
Proprietary Agentic AI Platform



... TO COMPOUND CUSTOMER VALUE

7x

data processing volume / day



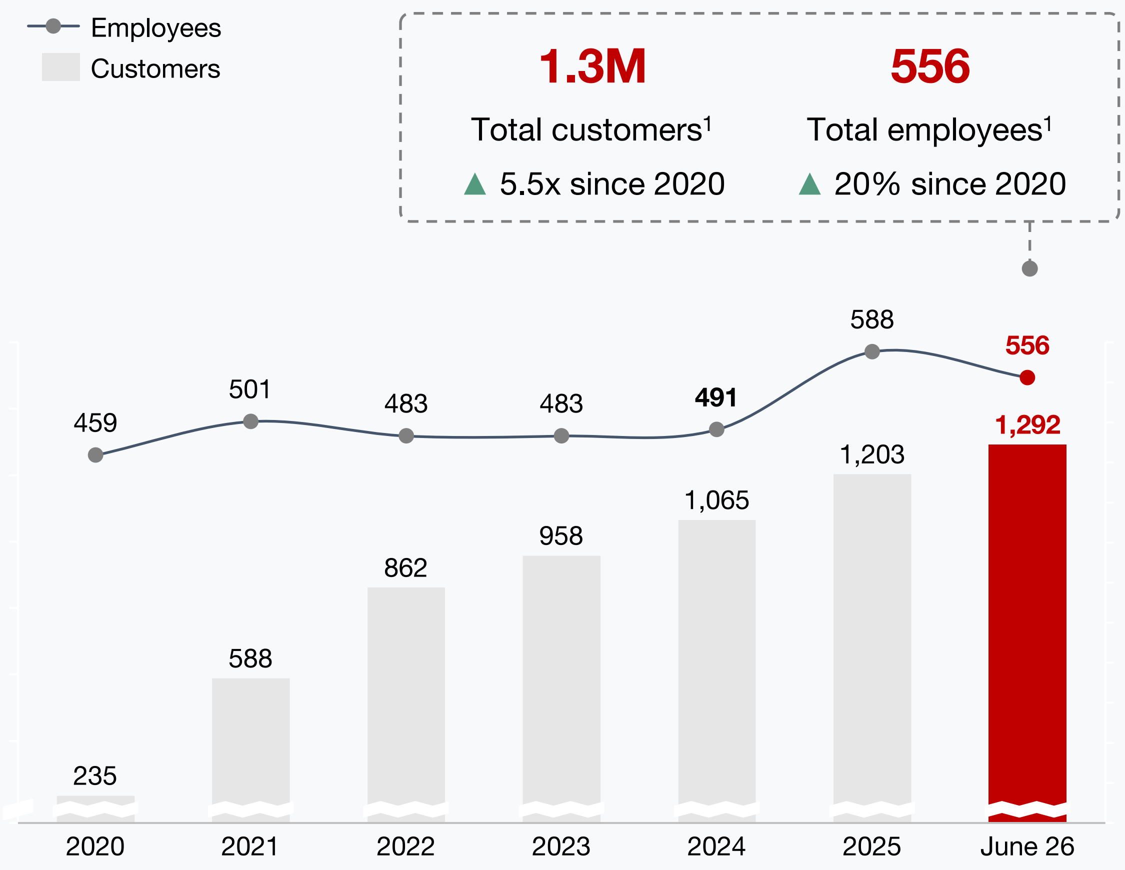
1 billion

messages sent yearly

… Scaling the Business without Scaling the Team

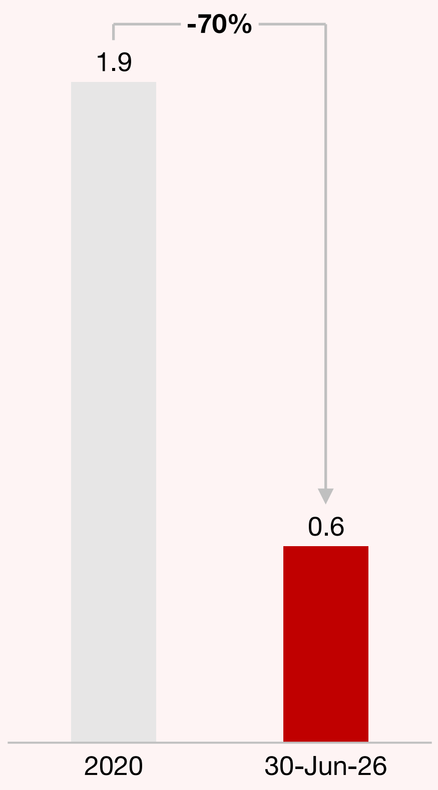
Customer base grew 5.5x since 2020 while headcount staying flat

Thousand



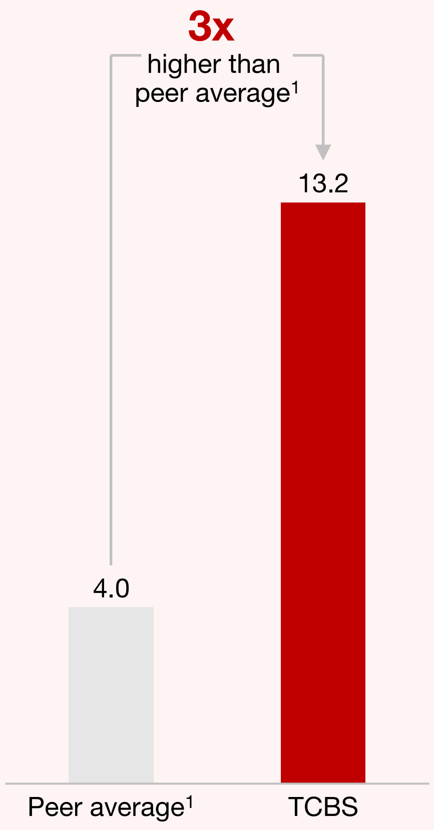
Operating costs/customer

VND million



Profit/employee

VND billion



Note: 1.Top securities firms in Vietnam by total asset, excluding VIX Securities (as of Q4 2025). Source: Fiinpro, TCBS

Widely Recognized by Prestigious Domestic and International Organizations

WEALTH

Best Bond Advisory & Services Provider in Vietnam
2024

Top 1 Brand Value
Among Securities Companies in Vietnam 2022

Best Bond Transaction in Vietnam[1]
2025

Best DCM House
2018, 2020 & 2021

Best Syndicated Loan
2026

Best Bond Advisor
2021 – 2022

Best Brokerage
2021 - 2022

Best Bond House
2016, 2019

Securities Company of the Year
2025

TECH

Best Financial AI Project in Vietnam
2026
Best Digital Wealth Management Experience
2025
Digital Wealth Manager of the Year
2023

GenAI - Most Innovative Use of Technology
2026
Most Innovative Use of Technology – Blockchain
2025
iConnect: Most Innovative Technology Application in Vietnam
2024

Most Innovative Securities Firm in Vietnam
2024

Outstanding Digital Financial Technology in Vietnam
2025
Outstanding AI Technology Application in Vietnam
2024
Excellence in Fintech Technology Application in Vietnam
2024

Most Innovative Blockchain Application in Securities
2024

Note: 1. VinFast Bond Issuance Valued at VND 5,000 Billion.

TCBS's Next Phase Rests on Three Strategic Priorities

PRIORITY 1

Product pioneer

Pioneering investment and wealth management solutions

01

PRIORITY 2

Personalization of experience

Leveraging tech & data for personalized investment products

02

PRIORITY 3

Scaling success

Scaling TCB-TCBS partnerships to convert distribution into growth

03

TECHCOMSECURITIES

Strategic Initiatives Driving the Next Wave of Growth in 2026-2027

INSTITUTIONAL CLIENTS

Non-Prefunding

Supports institutional scalability

- Completed framework and operational infrastructure
- VND 1 trillion trading limits
- 50+ eligible stocks

CRYPTO EXCHANGE

Crypto Exchange Licensing

Pass Round 1

- Submit Round 2 documentation for licensing approval
- Includes capital, infrastructure, and system security requirements

EQUITY CAPITAL MARKETS (ECM)

Co-distribution agent **via TCInvest**

DMX

IPO

June 2026

F88

Follow-on Public Offering

July 2026

INTERNATIONAL FINANCIAL CENTRE

VIFC – HCMC

Targeting establishment of a subsidiary

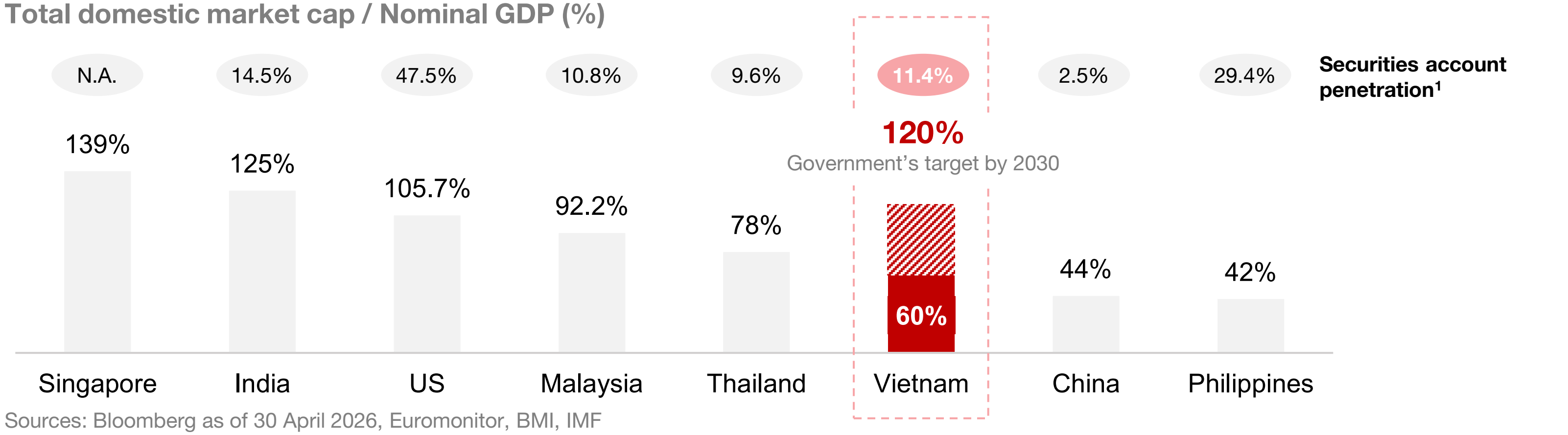
- Engage with regulators on framework development
- Position for international capital market opportunities

APPENDIX 1
VIETNAM’S CAPITAL MARKET OPPORTUNITY

Unlocking Vietnam's Underpenetrated Capital Market Amid Rising Affluence

Stock market has substantial room to run

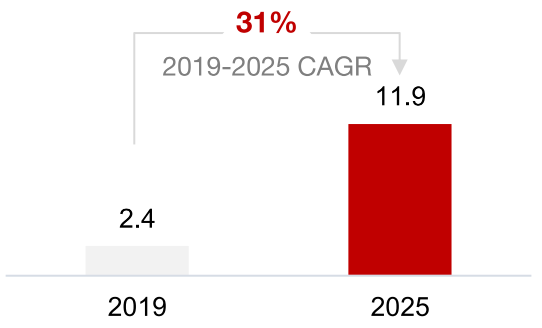
Total domestic market cap / Nominal GDP (%)



Sources: Bloomberg as of 30 April 2026, Euromonitor, BMI, IMF

Investor accounts have grown 5x since 2019

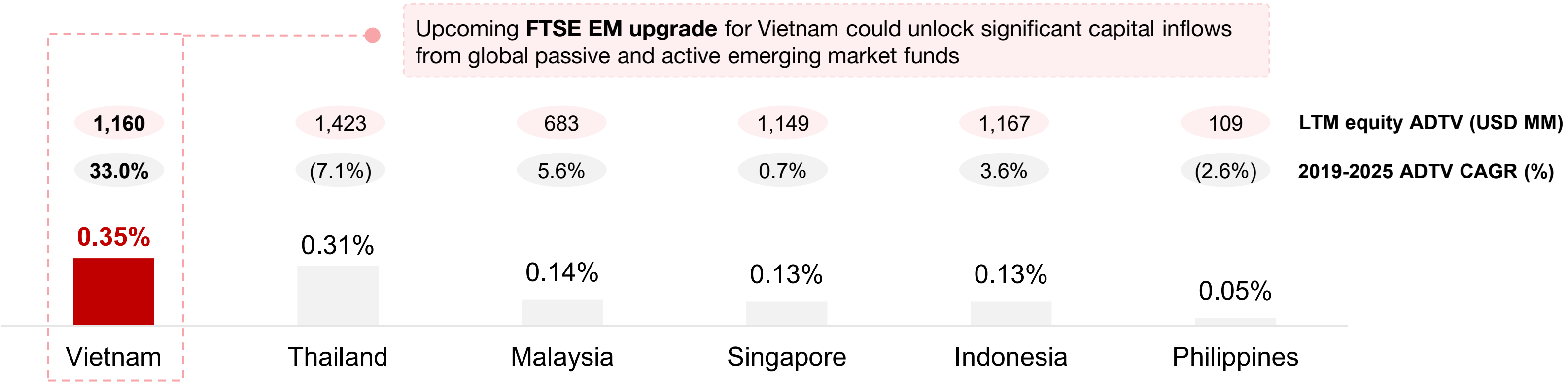
Number of securities accounts (million)



Sources: TCBS, HOSE, FinnGroup

The most liquid market in Southeast Asia

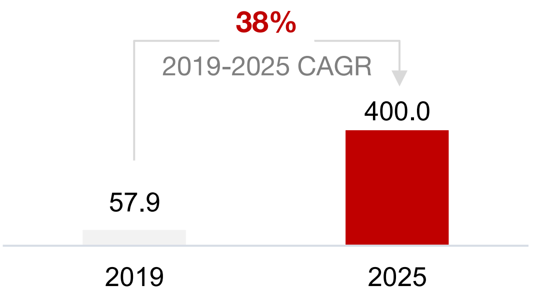
LTM equity ADTV as % of market cap



Source: Bloomberg as of 30 April 2026

Margin lending is scaling retail access further

Vietnam margin loan balance (VND B)



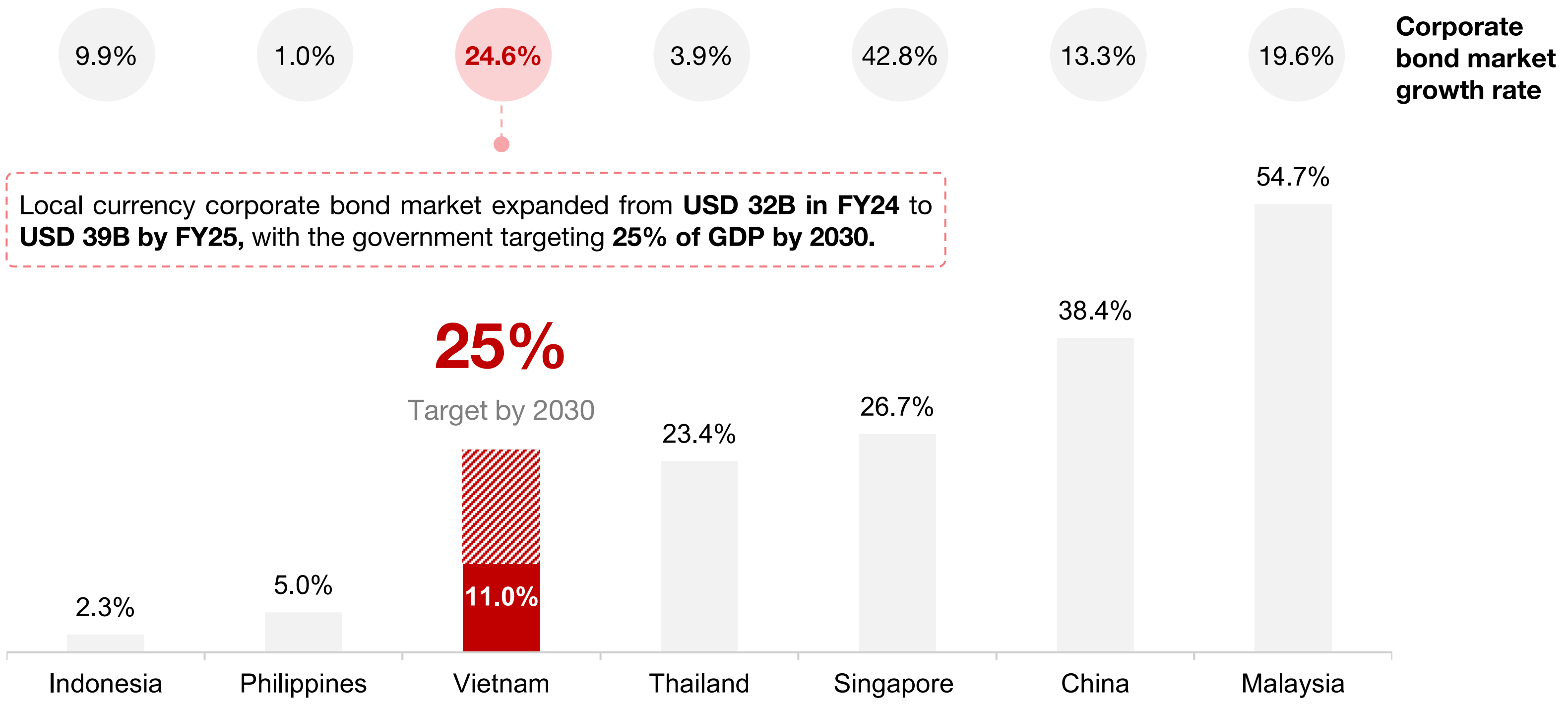
Sources: Fiinpro, MBS Research

Notes: 1. Latest available investment / securities account number in 2025 divided by total 2025 population for each nation, respectively. Latest data for Philippines is as of 2024.

Underpenetrated Financial Services Leave Room for Wealth Creation

Corporate bond market has long runway to its 2030 target

2025 total local currency corporate bond market size as % of GDP



Sources: ADB, Vietnam Bond Market Association

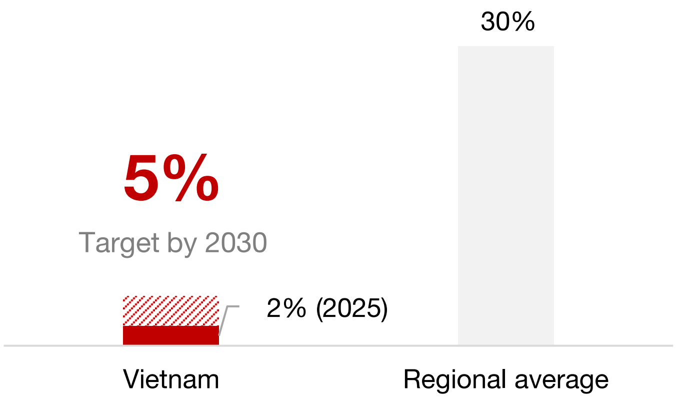
Fund market is still in its earliest stage

2030 target

500 funds

2.5 million investors holding fund certificates

Mutal fund AUM/ GDP



APPENDIX 2
DEEP DIVE ON LATEST PERFORMANCE

2Q2026 PERFORMANCE

VND 3,745B

Total revenue

▲ 41% YoY

#1

Bond issuance advisory

48% market share[1]

#3

9.4% market share on HOSE

Highest level achieved

VN30 Inclusion

TCX

Higher visibility & liquidity

VND 2,097B

Record quarterly PBT

▲ 21% YoY

VND 60,722B

Bond issuance volume

▲ 138% YoY

51,522B

Margin lending balance[2]

▲ 17% YTD & ▲ 52% YoY

35,360

New customers

▲ 19% YoY | ~1.3M total

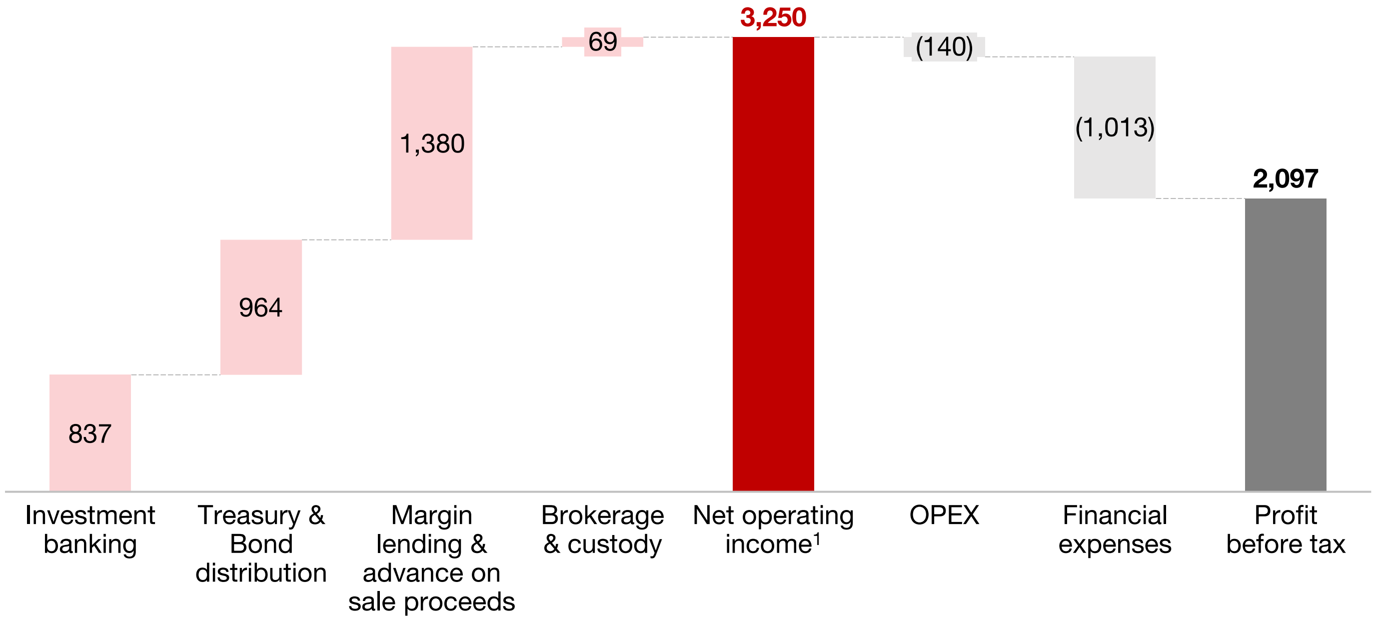
Note: 1. Market share of corporate bond issuance (excluding bank bonds). 2. Includes margin lending and advance on sale proceeds.

Double-digit Growth Sustained through Diversified Earnings Base

- Q2 PBT rose 21% YoY and 44% QoQ, driven by strong margin lending and recovery in bond distribution after a slower start in Q1.
- Investment banking maintained solid momentum, while brokerage & commission declined due to softer fund distribution amid deposit rate competition.

2Q2026 earnings bridge by business segment

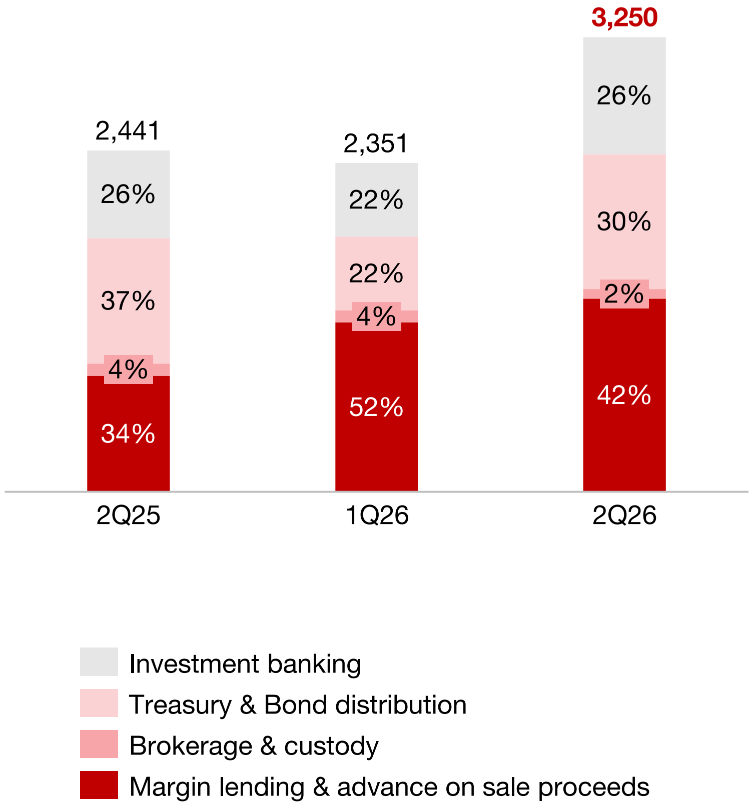
VND billion



	Investment banking	Treasury & Bond distribution	Margin lending & advance on sale proceeds	Brokerage & custody	Net operating income	OPEX	Financial expenses	Profit before tax
YoY	▲ 33%	▲ 7%	▲ 66%	▼ 21%	▲ 33%	▼ 5%	▲ 81%	▲ 21%
QoQ	▲ 59%	▲ 83%	▲ 14%	▼ 19%	▲ 38%	▼ 13%	▲ 39%	▲ 44%

Earnings mix

%



Note: 1. Net operating income = Total revenue – Operating expenses.

FY2026 Guidance Reaffirmed, Underpinned by Strong 1H26 Momentum

FY2026 revenue target

VND 13,227B

▲ 26% vs. 2025 actual[1]

1H2026 **49% plan**

FY2026 PBT target

VND 7,535B

▲ 18% vs. 2025 actual[1]

1H2026 **47% plan**

Segment	2026 Expectation	Key commentary
Investment banking	▲	• Continued strong momentum in 2H, with expanded DCM–ECM capabilities delivering more integrated funding solutions. • ECM is expected to strengthen IB capabilities and broaden capital market offerings.
Wealth distribution	■	• Despite pressure on spreads from elevated interest rates, demand for diversified investment solutions continued to strengthen.
Margin lending	▲	• Low margin lending-to-equity provides ample growth headroom, while competitive pricing supports market share gains.
Brokerage	■	• Expected to remain broadly flat, reflecting softer fund distribution activity.
Financial expenses	▲	• Higher borrowing balances to support business growth, alongside elevated interest rates. • Proactive diversification into offshore lending to enhance liquidity management and stabilize funding costs.
Technology / GenAI	AI-driven transformation	• Advancing toward an "AI Native" enterprise with lean teams and embedded Agentic AI capabilities across functions to enhance scalability, operational efficiency, and service quality.

Note: 1. Growth compared to the 2025 actual results, excluding the non-recurring income of VND 726 billion recognized in 4Q2025.

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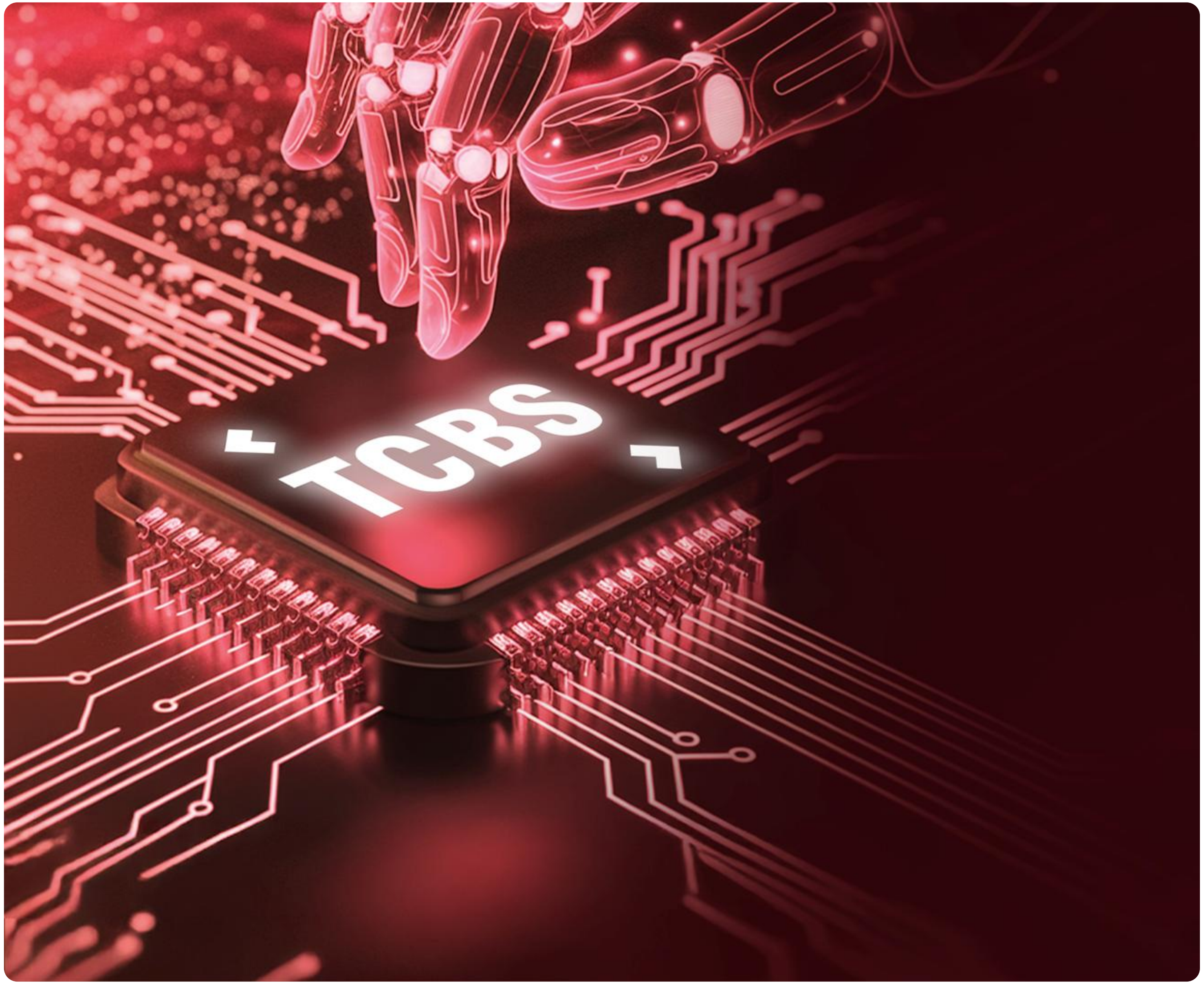

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