



# INVESTOR RELATIONS NEWSLETTER

First Quarter 2024

# CONTENTS

**1. STOCK INFORMATION**

**2. MARKET HIGHLIGHTS**

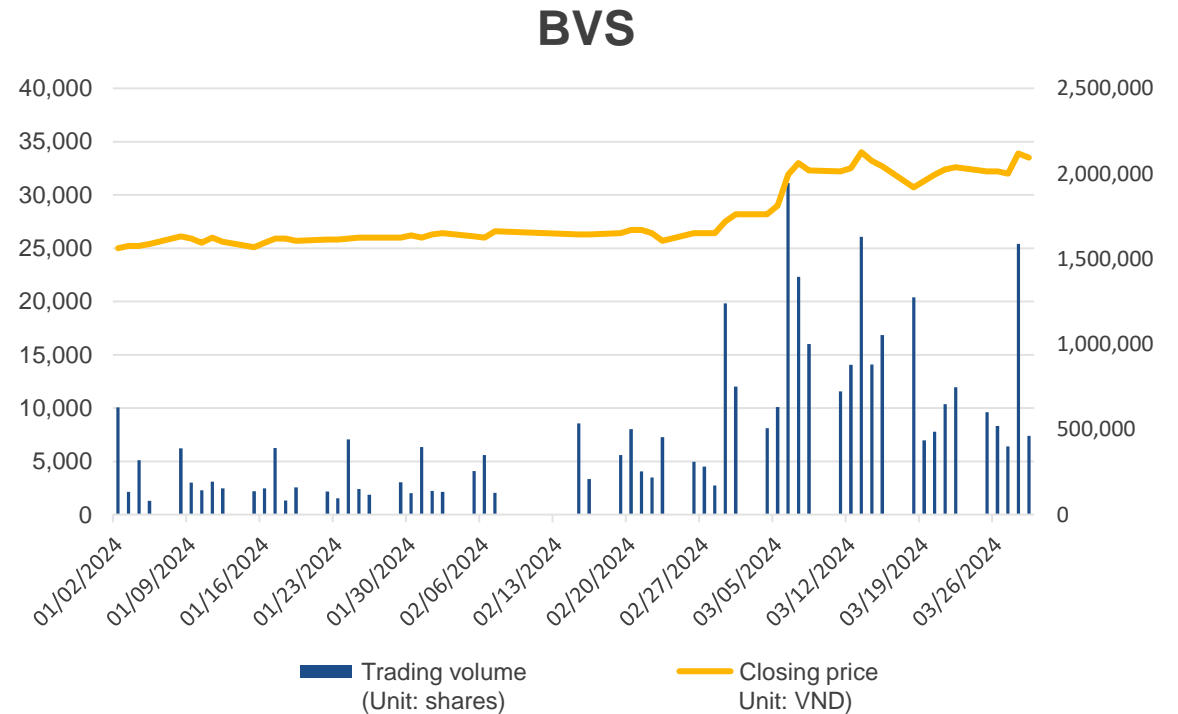
**3. BUSINESS HIGHLIGHTS**

**4. OPERATIONAL HIGHLIGHTS**

**5. OTHER INFORMATION**

# STOCK INFORMATION

<b>Exchange</b>	<b>HNX</b>
<b>Price range</b>	VND 25,000 – 34,000
<b>Market cap</b>	VND 2,418.7 bn
<b>Shares outstanding</b>	72,200,145
<b>Average trading volume/session</b>	490.054
<b>Foreign ownership</b>	6.20%
<b>EPS</b>	2,710
<b>P/E</b>	12.36
<b>Beta</b>	1.4



\* Financial indicators updated by the end of Mar 29, 2024

\* Price range is defined from Jan 02 to Mar 29, 2024

# MARKET HIGHLIGHTS

## ADVANTAGES

- Domestic interest rates remain low, supporting domestic cash flows and acting as a market pillar.
- Numerous policies have been issued to establish a clear legal framework, including the revised Land Law and Credit Institutions Law, which have been passed and will take effect soon. In addition, a number of circulars and decrees are also under review, such as Circular 02/2023/TT-NHNN on debt restructuring and debt deferral, which is proposed to be extended for another 6 to 12 months to give both customers and banks more time for debt repayments. Supportive policies continue to be rolled out to aid the economy and businesses, indirectly bolstering stock market performance in Q1.

## CHALLENGES

- While the Federal Reserve (FED) did not raise interest rates in the first quarter, it indicated that it will maintain the current high interest rate environment for an extended period. This has put pressure on the domestic exchange rate, raising concerns among market participants about the possibility of the SBV adopting a more cautious approach to monetary policy.
- Foreign investors net sold heavily in Q1. In the first three months of 2024, foreign investors net sold VND14 trillion on the HOSE. Through ETFs, the capital withdrawn by foreign investors amounted to nearly VND7 trillion.
- The risk of escalating geopolitical tensions in the Middle East could have a significant impact on global commodity prices, particularly oil prices.

# MARKET HIGHLIGHTS

## » Market upholds uptrend throughout 1Q24

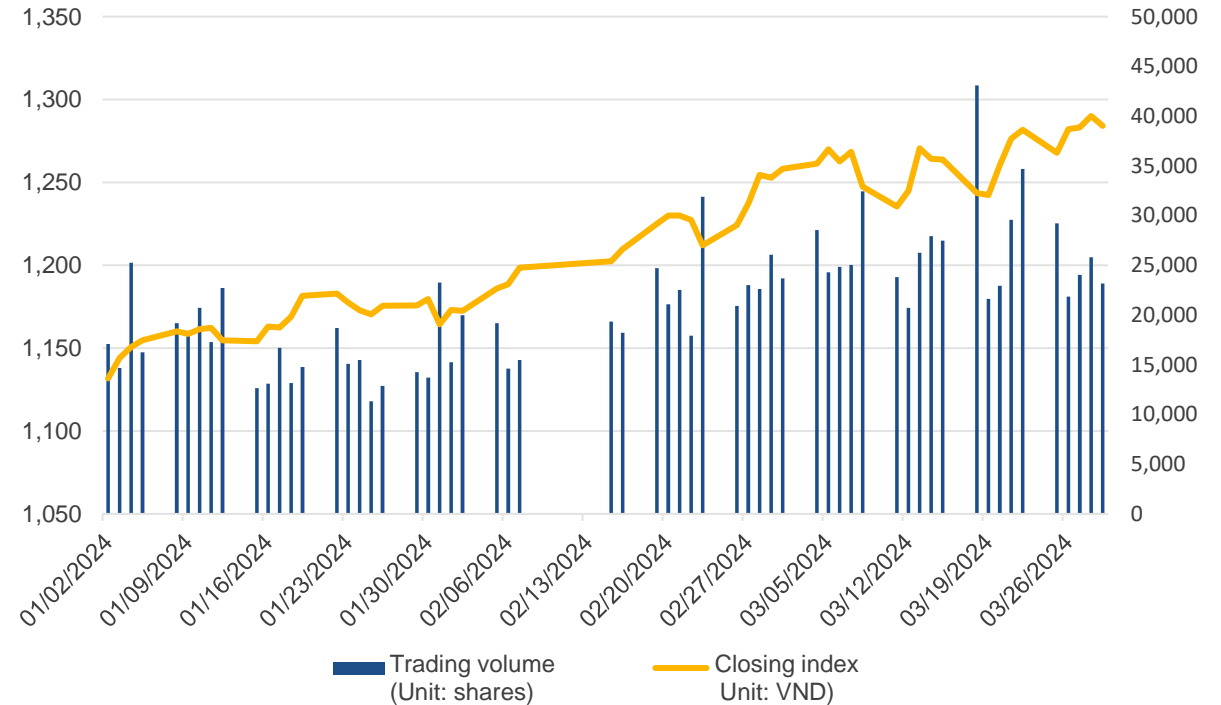
### 01 | VNINDEX

At the end of Q1, the VnIndex rose by 154.16 points, equivalent to 13.64%, to reach 1,284.09 points. On the HNX exchange, the HnxIndex closed Q1 at 242.58 points, up 11.54 points or 4.99% from the end of the previous quarter.

### 02 | Market liquidity

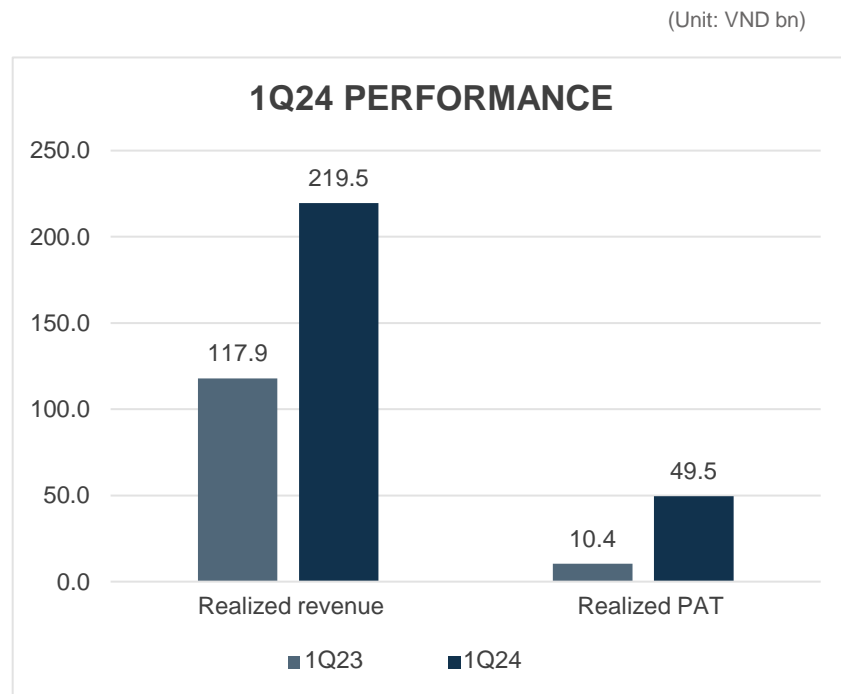
Market liquidity witnessed robust growth in Q1 compared to the previous quarter. The average daily trading value across all three exchanges reached VND23,939 billion per session, marking a 31% QoQ rise and a 111% YoY surge.

## MARKET MOVEMENTS IN 1Q24



# BUSINESS HIGHLIGHTS

” **1Q24 business performance was positive with realized revenue and realized PAT completing 26.5% and 30% of the targets**



- The robust growth of the stock market in Q1, both in terms of index points and market liquidity, has actively supported the Company’s business activities, including brokerage, accompanying financial activities (including margin lending and advances), and proprietary trading. Realized revenue reached **VND219.5 billion, up 86% YoY**, fulfilling 26.5% of the plan. Brokerage and accompanying financial activities remain the core revenue drivers (76% of the total).
- Brokerage revenue in 1Q24 arrived at **VND91.2 billion (+96% YoY)**, completing 28.2% of the plan. Margin lending & advances posted solid growth, hitting **VND75.4 billion (+71% YoY)**, fulfilling 23% of the plan.
- The Company has realized profits from some stocks in its portfolio amid favorable market growth in the early months of the year. It also remains closely attuned to market developments and investment fluctuations to make flexible and appropriate decisions. Proprietary trading generated VND29.1 billion in performance, achieving 35.6% of the plan.
- The Company’s 1Q24 realized PAT was **VND49.5 bn**, completing 30% of the plan.

## PRODUCTS – SERVICES

The company boosted research and development efforts for preferential product packages to raise customer investment capacity and improve BVSC's brokerage efficiency.

### *Program: “Preferential margin, profits soaring galore!”*

Customers can obtain margin loans with interest rates as low as 9.5% from September 26, 2023 to March 25, 2024.

Detail: <https://bvsc.com.vn/News/2023925/1049405/margin-uu-dai-muc-lai-lien-tay.aspx>

### *Program: “Dragon Year’s Grace, Fortune’s Chase”*

Get a **VND100,000** welcome bonus upon successful account opening and first login (via B-Wise web trading or BVSC Mobile app) from February 22, 2024, to April 30, 2024.

<https://www.facebook.com/photo/?fbid=906127231521204&set=a.713236687476927>

### *Program: “Funds in a Flash, Investments in a Dash”*

In an effort to empower our clients to “seize” investment opportunities without wasting time waiting, BVSC has partnered with VietinBank to offer an “ultra-fast” deposit experience for securities accounts: Automated 24/7 in 1 minute; Identification using trading account number; Convenient deposits from all banks...

<https://www.facebook.com/photo/?fbid=911758510958076&set=a.713236687476927>



# OPERATIONAL HIGHLIGHTS



## SUCCESSFUL ORGANIZATION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

The recent Annual General Meeting of Shareholders held on April 23, 2024, successfully approved the following resolutions:

- Business Performance in 2023 and Business Plan for 2024.
- Profit Distribution Plan in 2023 and Profit Distribution Plan for 2024, including a dividend payout of 8% on the par value of each share, which will be distributed in 2024.
- The meeting elected one additional member to the Board of Directors (BOD) and one additional independent member to the BOD to serve the remaining term of the 2020-2025 tenure.

### BUSINESS PLAN FOR 2024

No.	Item	2023 Realized	2024 Plan	% vs. 2023 Realized
1	<b>TOTAL REVENUE</b>	935.9	877	94%
	<i>Realized revenue</i>	<i>869.9</i>	<i>828</i>	<i>95%</i>
2	<b>TOTAL EXPENSES</b>	700.7	651	93%
	<i>Realized expenses</i>	<i>677.6</i>	<i>622</i>	<i>92%</i>
3	<b>PROFIT BEFORE TAX</b>	235.2	226	96%
	<i>Realized profit before tax</i>	<i>192.3</i>	<i>206</i>	<i>107%</i>
4	<b>PROFIT AFTER TAX</b>	195.7	181	92%
	<i>Realized profit after tax</i>	<i>157.6</i>	<i>165</i>	<i>105%</i>

All AGM Minutes and Resolutions are available on the company's website at the following link: <https://bvsc.com.vn/danhmuc/quan-he-nha-dau-tu/dai-hoi-dong-co-dong/>



# OPERATIONAL HIGHLIGHTS- *Recruitment – Training*

## NEXT GEN 2024

The annual future potential generation search program - **Next Gen 2024** has officially returned to both Hanoi and Ho Chi Minh City. With four years of successful implementation, Next Gen takes pride in being a recruitment program that offers a comprehensive training path designed to nurture skills and enhance professionalism for a new generation of talented individuals aspiring to build a solid career.

Out of nearly 1,000 applications, the Company has selected 29 trainees in Ho Chi Minh City and is continuing to recruit trainees in Hanoi for various positions, including Broker, Analyst, System Tester, Information Technology (IT), and Human Resources (HR). The program aims to identify and develop a next-generation workforce aligned with the company's overall and long-term direction.



# ACTIVITY HIGHLIGHTS - *Recruitment – Training*

## SIGNING CEREMONY OF THE TRILATERAL MOU BETWEEN IMA, BVSC & SAPP ACADEMY

On the afternoon of April 11<sup>th</sup>, 2024, representatives from the [Institute of Management Accountants \(IMA\)](#), [BVSC](#), and [SAPP Education JSC](#) attended the signing ceremony of a Memorandum of Understanding (MoU) on cooperation in training finance certifications organized by IMA and promoting the successful practice model of the CMA certification within the financial business community.

From there, both parties can enhance coordination in organizing seminars for exchanging and learning more professional experience in areas such as management accounting, financial analysis, etc., where experts from IMA can directly discuss from a professional perspective and BVSC can share from a practical & application standpoint.

With the common goal of building a community of highly skilled and internationally competitive finance professionals, this cooperation will bring practical values to all three parties, while also affirming the importance of the Management Accounting credential within the financial business community in Vietnam.



# ACTIVITY HIGHLIGHTS – *Accompanying universities in career orientation activities*

The **Cooperation Signing Ceremony between BVSC and Van Lang University held on March 29<sup>th</sup>, 2024** marked important steps for both parties to jointly develop training programs, facilitating students to engage with and learn from the practicalities of the financial and securities industry, bringing high-quality, knowledgeable human resources to society.

The “Activating the Future” workshop, held on the same day at Van Lang University, provided deep insights into the importance of continuous learning, essential skills for the digital age, new trends, and career opportunities for students. It also emphasized the important role of linking education and business in developing high-quality human resources, creating favorable conditions for students to access and integrate into the real work environment after graduation.

In addition, BVSC also launched events such as **BVSC’s Office Tour – A guide for professionals** in collaboration with SAPP ACADEMY, and the “Unlocking the Banking and Finance Industry - Embracing the Future” workshop for fourth-year students of the Banking Academy... aiming to provide perspectives from experienced individuals, inspiring future choices for students.



## Encouraging online consultancy through webinar series

In Q1, BVSC launched the “**Market and Sector Outlook 2024**” webinar series.

This was an opportunity for the company to enhance information sharing about market and sector fluctuations, as well as to provide investors with updated, practical, and effective information through online Q&A sessions.

# TRIỂN VỌNG THỊ TRƯỜNG CHỨNG KHOÁN VÀ CÁC NGÀNH 2024



**MR. TRẦN XUÂN BÁCH**  
GIÁM ĐỐC CHIẾN LƯỢC THỊ TRƯỜNG  
HOST



**MR. NGUYỄN CHÍ HỒNG NGỌC, MSC**  
PHÓ GIÁM ĐỐC KHỐI PHÂN TÍCH



**MR. LÊ THANH HÒA, CFA, CMT**  
GIÁM ĐỐC NGÀNH NGÂN HÀNG



**MS. TRẦN PHƯƠNG THẢO**  
CHUYÊN VIÊN CAO CẤP NGÀNH  
BẤT ĐỘNG SẢN & KHU CÔNG NGHIỆP



**MR. NGUYỄN ĐỨC HOÀNG, CFA**  
GIÁM ĐỐC NGÀNH THÉP, XÂY DỰNG & VẬT LIỆU  
XÂY DỰNG



**MR. TRƯƠNG SỸ PHÚ, CFA**  
GIÁM ĐỐC NGÀNH HÀNG TIÊU DÙNG,  
BÁN LẺ



**MR. LÊ HOÀNG PHƯƠNG, MSC, CQF, CFA**  
CHUYÊN VIÊN CAO CẤP PHÂN TÍCH ĐỊNH LƯỢNG



**MR. TRẦN ĐĂNG MẠNH**  
CHUYÊN VIÊN CAO CẤP NGÀNH BÁN LẺ, Ô TÔ



**MS. HOÀNG THỊ MINH HUYỀN, MSC**  
CHUYÊN VIÊN CAO CẤP KINH TẾ VĨ MÔ



**MR. TRẦN TUẤN DƯƠNG**  
CHUYÊN VIÊN CAO CẤP NGÀNH DỊCH VỤ TIỀN ICH,  
CAO SỰ TỰ NHIÊN

🕒 15h30 - 16h45

📺 ONLINE QUA ZOOM

Thứ 2, 08/01

Thứ 4, 10/01

Thứ 6, 12/01

Thứ 2, 15/01

Thứ 4, 17/01

TRIỂN VỌNG VĨ MÔ, THỊ TRƯỜNG VÀ NGÀNH CHỨNG KHOÁN 2024

CƠ HỘI ĐẦU TƯ NHÓM NGÀNH NGÂN HÀNG

CƠ HỘI ĐẦU TƯ NHÓM NGÀNH BĐS VÀ KCN

CƠ HỘI ĐẦU TƯ NHÓM NGÀNH BÁN LẺ VÀ HÀNG TIÊU DÙNG CÔNG NGHỆ THÔNG TIN

CƠ HỘI ĐẦU TƯ NHÓM NGÀNH XÂY DỰNG, XÂY DỰNG ĐIỆN, THÉP

# SOCIAL WELFARE

## CONTRIBUTING FUNDS TO BUILD “RED SCARF” HOUSES FOR DISADVANTAGED STUDENTS IN AN BIEN DISTRICT, KIEN GIANG PROVINCE

The “Red Scarf House” construction program is a non-profit activity with humanitarian significance, reflecting the nation's tradition of mutual support and solidarity, acting as a bridge for kind-hearted individuals to send love to poor students who face housing difficulties.

On January 13<sup>th</sup>, the An Bien District Youth Union and Young Pioneer Council organized a handover ceremony of Red Scarf Houses for Danh Sa Oanh, a student of Tuesday 3 Primary School, and Danh Chanh Tha, a student of Tuesday 1 Secondary School. Both are poor Young Pioneers who have overcome difficulties, facing challenging housing situations in Thu Ba Town (An Bien). Each house received a donation of VND 25 million from the Red Scarf House support fund, sponsored by BVSC. With the new, better-equipped homes, it is hoped that the two students will have better conditions for studying, fulfilling their dreams, becoming good children and excellent students, and contributing to the development of their hometown and community.



# OTHER ACTIVITIES

## HOÀN TẤT VIỆC CHUYỂN VĂN PHÒNG TRỤ SỞ CHÍNH CÔNG TY

In January 2024, the company completed the investment project to renovate and move the Main Office to Unit B, Building No. 8 Le Thai To, Hang Trong Ward, Hoan Kiem District, Hanoi, according to Resolution No. 01/2023/NQ-DHDCD dated April 21<sup>st</sup>, 2023, of the 2023 Annual General Meeting of Shareholders for.

This is an important step in the journey to improve service quality, and expand the transaction scope for the convenience of customers; as well as the working environment for employees.

## PUBLISHING THE 2024 ANNUAL REPORT

For details, please visit: <https://bvsc.com.vn/danhmuc/quan-he-nha-dau-tu/cong-bo-thong-tin/>



**MANY THANKS &  
BEST REGARDS**

