



INVESTOR RELATIONS NEWSLETTER

Third Quarter, 2023

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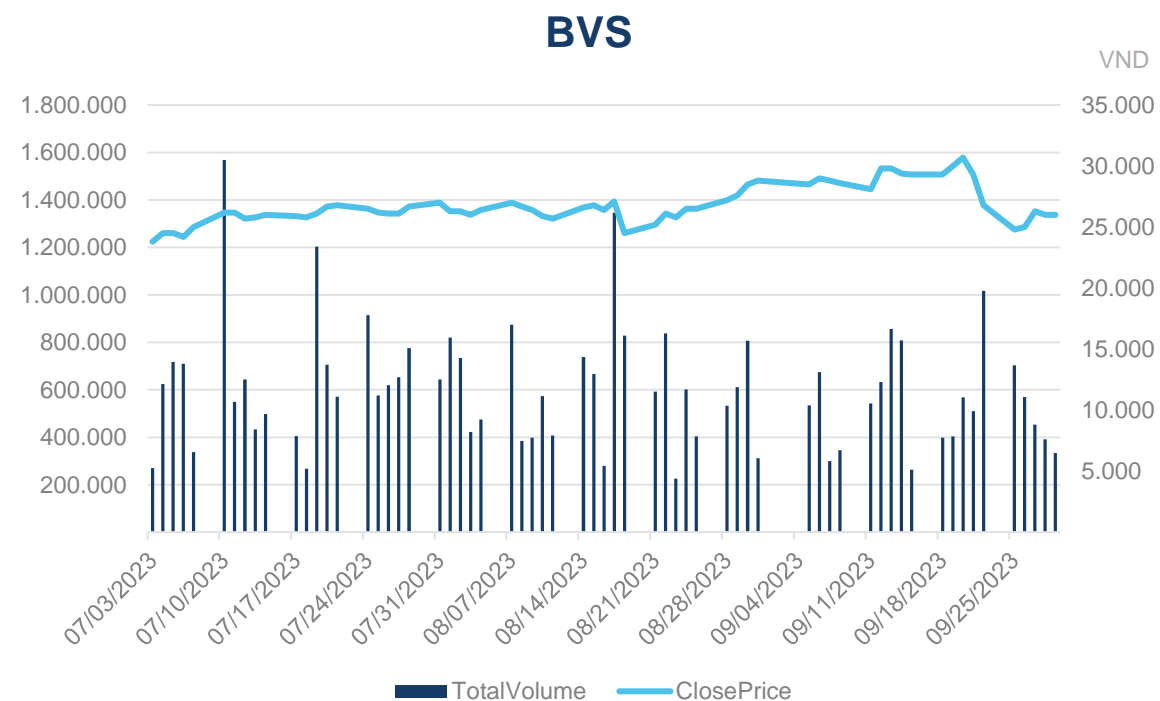
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STOCK INFORMATION

Exchange	HNX
Price range	VND 23,800 – 30,700
Market cap	VND 1,877.20 billion
Shares outstanding	72,200,145
Average trading volume/session	534.920
Foreign ownership	8.23%
EPS	521
P/E	51,41
Beta	1.24



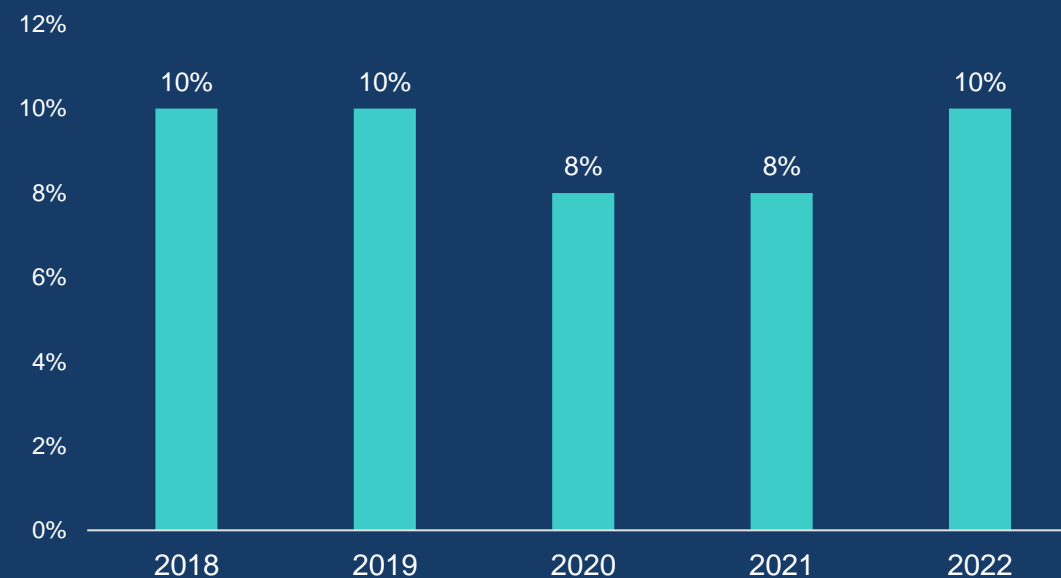
- Financial indicators updated until the end of September 30th 2023
- The price range is determined from July 1st to September 30th 2023

COMPLETION OF DIVIDEND PAYMENT FOR FISCAL YEAR 2022

On October 20th, 2023, the Company conducted cash dividend payments for FY2022 to shareholders at a rate of 10%/share of par value.

Although the stock market has faced many fluctuations in recent years, BVSC always ensures benefits for shareholders, including dividend payments at a stable rate according to regulations.

Cash dividend payout ratio, FY2018 - FY2022



MARKET HIGHLIGHTS

ADVANTAGES

- Interest rates continued to remain low to support growth. In the first half of 2023, the State Bank lowered policy rates four times, causing such rates to drop to a low equivalent to that during the Covid-19 pandemic period. The decline in interest rates has become the main growth driver of the stock market in the first 9 months of 2023.
- Domestic cash flow continues to be the impetus supporting the market's ascension. Thanks to the low interest rate environment and the emergence of positive information, individual investors have been returning. This is the main driving force supporting the market in the context of net selling by foreign investors.
- The number of new securities accounts continued to increase sharply. In Q3, the number of new accounts continued to rise, reaching 512 thousand accounts, equal to 123% of the number of new accounts opened in the first 6 months. Of which, more than 99% are accounts of domestic individual investors.

CHALLENGES

- Major central banks worldwide continue the process of raising interest rates. The US Federal Reserve (Fed) raised policy rates one more time in Q3, and another possible hike may happen in the November meeting. The Fed's rate hikes strengthened the USD, creating pressure on domestic exchange rates.
- The SBV's adjustments to monetary policy. Pressure from rising exchange rates caused the SBV to adjust monetary policy by attracting money through the T-bill channel. This caused the market to create a short-term peak and entered a sharp decline at the end of Q3.
- Net selling by foreign investors. Foreign investors continued to net sell strongly in Q3 on the HSX, with a value of more than VND 7.8 trillion. Net selling pressure persists as the FED may continue to raise interest rates in Q4.
- Less-than-adequate performance of listed companies. According to estimates by BVSC's Research Department, profit growth of many sectors will be less positive in Q3 of 2023. On average, among the group of 80 large enterprises (BVS-80), profits may only grow by 1.3%.

MARKET HIGHLIGHTS (cont.)

” Following the growth momentum from the end of Q2, the stock market continued to grow strongly in the first half of Q3, before encountering a volatile tumble in the second half of Q3.

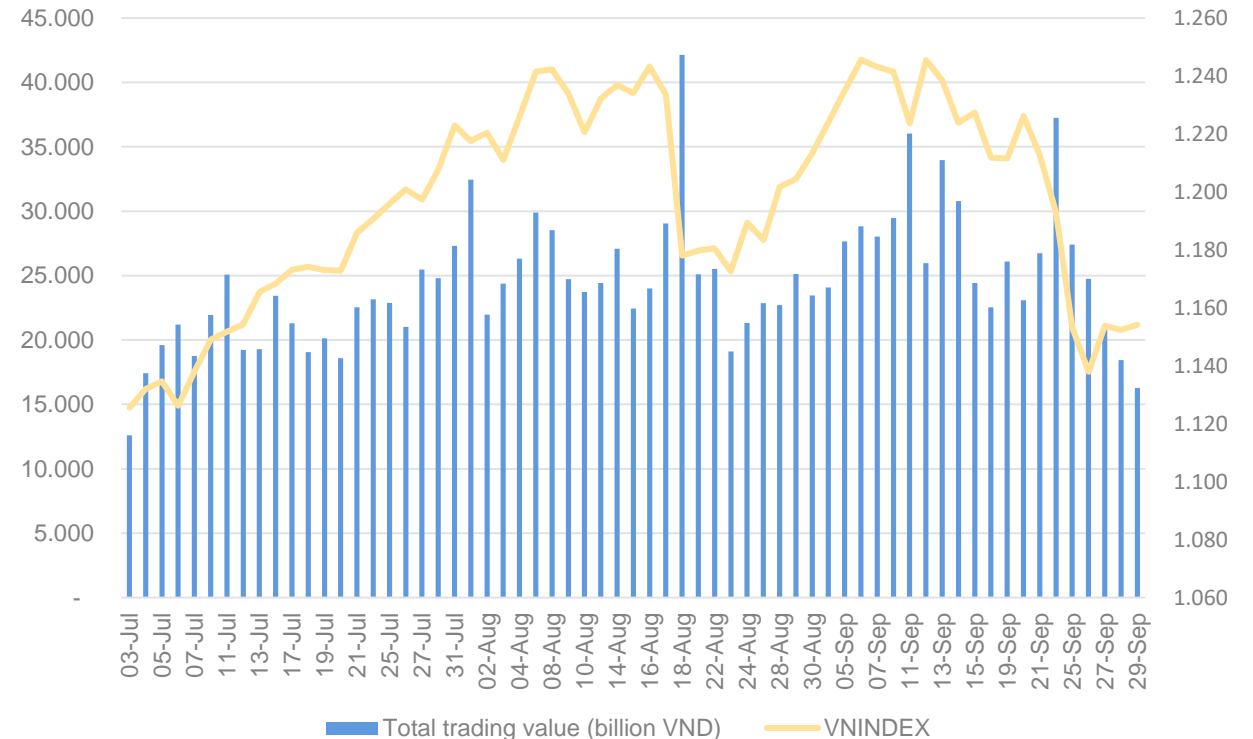
01 | VNINDEX

At the end of Q3, VnIndex gained 33.97 points, or 3.03%, to 1,154.15 points compared to Q2. HnxIndex ended Q3 at 236.35 điểm, gaining 9.03 points, or 3.97% compared to Q1.

02 | Market liquidity

Market liquidity in Q3 continued to increase strongly compared to the previous quarter, with the average trading value on all 3 exchanges reaching VND 24,557 billion each session, a quarter-on-quarter increase of 53% and a 53% year-on-year increase.

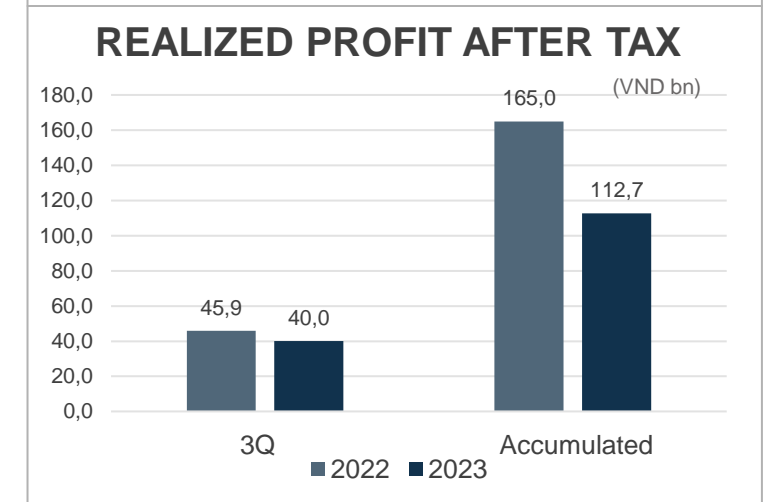
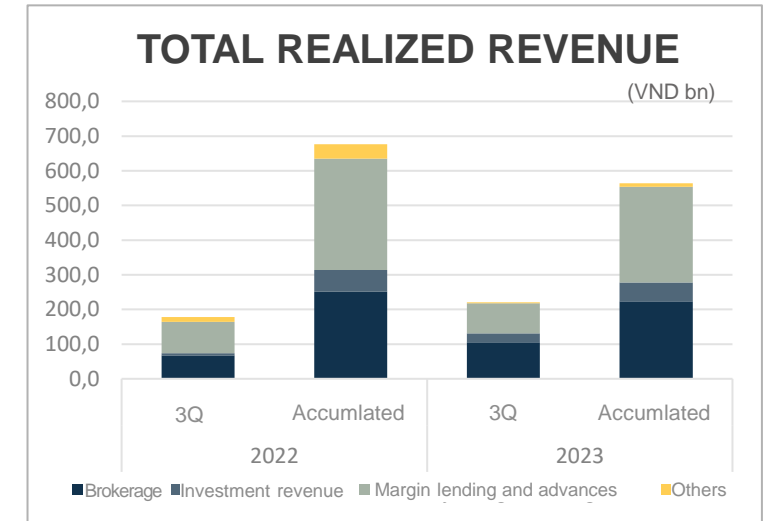
MARKET MOVEMENTS IN Q3.2023



BUSINESS HIGHLIGHTS

” *Accumulated 9M23 business results remained closely in line with the plan.*

- In Q3, realized revenue reached **VND220.9 billion**, accumulated revenue reached **VND564.1 billion**, completing 78% of the plan. This revenue figure mainly came from brokerage and accompanying financial activities. Although the market in Q3 witnessed strong fluctuations, the strong improvement in liquidity contributed positively to brokerage revenue. Brokerage revenue in Q3 reached **VND105 billion** (up by 46% QoQ and by 56% YoY), accumulated in 9M2023 reached **VND223.2 billion**, completing 103% of the plan, equal to 89% over the same period. Meanwhile, margin lending and advance lending activities were somewhat constricted as investors tended to be more cautious about risks, resulting in a slightly reduced revenue compared to the previous quarter, reaching **VND74.1 billion**. Accumulated revenue thus reached **VND213.9 billion**, fulfilling 69% of the plan.
- Furthermore, proprietary trading activities continued to provide great returns in the third quarter by closely tracking market changes and investment variations in order to make flexible and suitable adjustment decisions. The accumulated performance of proprietary trading activities by the end of the third quarter reached **VND26.1 billion**.
- The Company's realized PAT reached **VND40 billion** in the third quarter, with accumulated PAT hitting **VND112.7 billion**, fulfilling 78% of the goal..



PRODUCTS – SERVICES

Program: “Preferential margin, profits soaring galore!”

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

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>

BVSC joined the individual corporate bond trading system

With urgent and serious efforts in developing and upgrading the system to fulfill the standards for joining the individual corporate bond trading system ("**ICBTS**"), BVSC is delighted to be one of the first few brokerage firms that can join the ICBTS market starting July 19, 2023.

With the ICBTS, investors are given easy access to a new investment channel with over 1300 bond tickers set to trade soon. BVSC is a trading member and a depository member that supports customers in making orders at the Stock Exchange, making clearing payments, and exercising their rights on the ICBTS sub-account.

BAOVIET Securities
CHỨNG KHOÁN BẢO VIỆT

Ưu Đãi
Margin
"MỨC LÃI" LIÊN TAY

CHỈ TỪ **9.5%** /năm

Thời gian áp dụng:
26/09/2023 - 25/03/2024

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ACTIVITY HIGHLIGHTS

Digital Transformation

With continuous efforts in building products, processes, and operations with the motto **“Always putting customers first”**; while closely following the company’s orientation on digital transformation as planned, at the **Vietnam Wealth Advisor Summit 2023** held by Investment Newspapers and Vietnam Wealth Advisors - VWA on August 08, 2023, we are honored to be named at two awards: **Digitalization of the year** and **Brokerage Award**.



ACTIVITY HIGHLIGHTS

Recruiting - Training

A STRATEGIC COOPERATION WITH SAPP ACADEMY

This is a milestone that officially mark the partnership between SAPP Academy and BVSC in fields such as brand development, recruitment collaboration, expertise, and other strengths of the two organizations in recent years. With the goal of enhancing the caliber of human resources in the finance sector, SAPP Academy and BVSC have reached an agreement on strategic cooperation, which includes initiatives such as :

- *Co-organizing career orientation programs and hands-on training at the company.*
- *Assisting students in reaching their professional goals by connecting them with appropriate career possibilities.*
- *Helping students develop their application skills, such as job seeking, CV writing, interviewing, and so on, to enhance their chances of making a successful application.*
- *Co-sharing and internal training, which raises both parties' employee standards..*

SAPP Academy and BVSC's collaboration could significantly benefit the HR community of the finance industry.



NEXT GEN

The Next Gen program has been completed in both Hanoi and HCMC. After 5 months of carrying out the program, involving 200 hours of training and 86 hours of on-the-job training, as well as roughly 60 days of actual work, the total number of officially recruited persons was 21, including 15 brokers, 05 IT staff, and 1 position in the Research department. This is a specific recruitment and training program that BVSC focuses, with the goal of creating the next generation of human resources in a variety of excellent positions and delivering the Company long-term efficiency.

RETURN TO THE ROOT 2023: TRACING THE FOOTSTEPS OF UNCLE HO'S YOUNG DAYS IN HUE

Conducting a campaign to encourage the study and practice of Ho Chi Minh's thoughts, ethics, and style, in August 12-13, 2023, BVSC Party Cell has implemented the Return to the Root program in Thua Thien - Hue Province, with the theme "Tracing the footsteps of Uncle Ho's young days in hue" with the full participation of Party members and the expansion of a number of elite mass cadres. The delegation held an incense giving ritual to honor President Ho Chi Minh and toured relic locations here. Also, The BVSC Cell visited and gave gifts to wounded soldiers, relatives of martyrs, and those with meritorious service to the revolution at the Center for Nursing and Care of Meritorious People in Hue City. The delegation also visited and gave gifts to 02 Vietnamese Heroic mothers in Loc Vinh commune, Phu Loc district, Thua Thien - Hue.



BRING WARMTH TO THE HIGHLANDS 2023

The year 2023 marks the 10-year journey of BVSC's Volunteer Program "Bring warmth to the highlands". This is a highly practical annual community project that helps achieve the Company's sustainable development goal. BVSC organized this year's program at Can Nong commune, Ha Quang district, Cao Bang province.

Given the “mutual affection” spirit to improve studying conditions for students in the border highlands, BVSC coordinated with local authorities on September 22, 2023 to provide gifts, learning supplies, clothing, sanitation facilities, and water pipes worth nearly 400 million VND to Can Nong Ethnic Boarding High School, Primary School and Secondary School. On September 23-24, 2023, the Company continued to collaborate with Hanoi Heart Hospital to provide free medical examinations and give presents to around 1,230 children in Ha Quang district, Cao Bang province. This is an opportunity for children in highland areas to receive high-quality healthcare, thereby actively contributing to community health improvement.



**MANY THANKS &
BEST REGARDS**

