

No. 07.2022/CV-KT

Hanoi, July 20th 2022

To:

- State Securities Commission of Vietnam
- Vietnam Stock Exchange
- Ho Chi Minh City Stock Exchange
- Hanoi Stock Exchange

On the explanation to changes in profit after tax in the 2nd quarter of 2022 compared to the corresponding period in 2021.

Implementing Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the information disclosure on the stock market, Thien Viet Securities Joint Stock Company (TVS) explains profit after tax on the Financial Statements of the 2nd quarter of 2022 as follows:

Description	2 nd Quarter 2022 (billion VND)	2 nd Quarter 2021 (billion VND)	Difference (billion VND)	%
A	B	C	D=B-C	D/C
1. Operating Revenue	105.59	505.67	(400.08)	-79.1%
2. Operating Expense	177.25	156.92	20.33	13.0%
3. Profit before Tax	(71.66)	348.75	(420.42)	-120.5%
- Realized Profit	14.66	383.64	(368.98)	-96.2%
- Unrealized Profit	(86.32)	(34.89)	(51.44)	147.4%
4. Corporate Income Tax	(14.76)	66.10	(80.86)	-122.3%
5. Profit after Tax	(56.91)	282.66	(339.56)	-120.1%

Explanation for the fluctuation over 10% of profit after tax in the 2nd quarter of 2022 compared to the same period in 2021:

Due to the decline in the securities market in the 2nd quarter of 2022, the Company's proprietary activities had recorded decrease in the revaluation of investments. Operating revenue dropped by 79.1% while operating expense increased by 13.0%. As a result, Loss after tax in the 2nd quarter of 2022 is VND56.91 billion (decreased by 120.1% compared to the same period in 2021).

Above is the explanation of Thien Viet Securities Joint Stock Company, reporting to the State Securities Commission of Vietnam, Vietnam Stock Exchange, Ho Chi Minh City Stock Exchange and Hanoi Stock Exchange.

Best regards.

Recipients

- As above;
- Save at Office.

THIEN VIET SECURITIES JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Nguyễn Thanh Thảo