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Hanoi, 11 August 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 six-month period of 2022 compared to the correspondent period in 2021.

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

Description	Six-month period of 2022 (billion VND)	Six-month period of 2021 (billion VND)	Difference (billion VND)	%
A	B	C	D=B-C	D/C
1. Operating Revenue	445.19	556.02	(110.83)	-19.9%
2. Operating Expense	433.63	185.27	248.36	134.1%
3. Profit before Tax	11.55	370.75	(359.20)	-96.9%
- Realized Profit	150.60	415.61	(265.01)	-63.8%
- Unrealized Profit	(139.05)	(44.86)	(94.19)	210.0%
4. Corporate Income Tax	(16.47)	71.76	(88.23)	-123.0%
5. Profit after Tax	28.03	298.99	(270.96)	-90.6%

Explanation for the fluctuation over 10% of profit after tax in the six-month period of 2022 compared to the same period in 2021:

Due to the decline in the securities market in the six-month period of 2022, the Company's proprietary activities had recorded decrease in the revaluation of investments. Operating revenue dropped by 19.9% while operating expense increased by 134.1%. As a result, profit after tax in the six-month period of 2022 is VND28.03 billion (decreased by 90.6% 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



NGUYEN THANH THAO
Chief Executive Officer