



SSI EARNINGS CALL

Jan 2025



EARNINGS CALL 4Q2024



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BUSINESS ENVIRONMENT



VN-Index movement in 2024



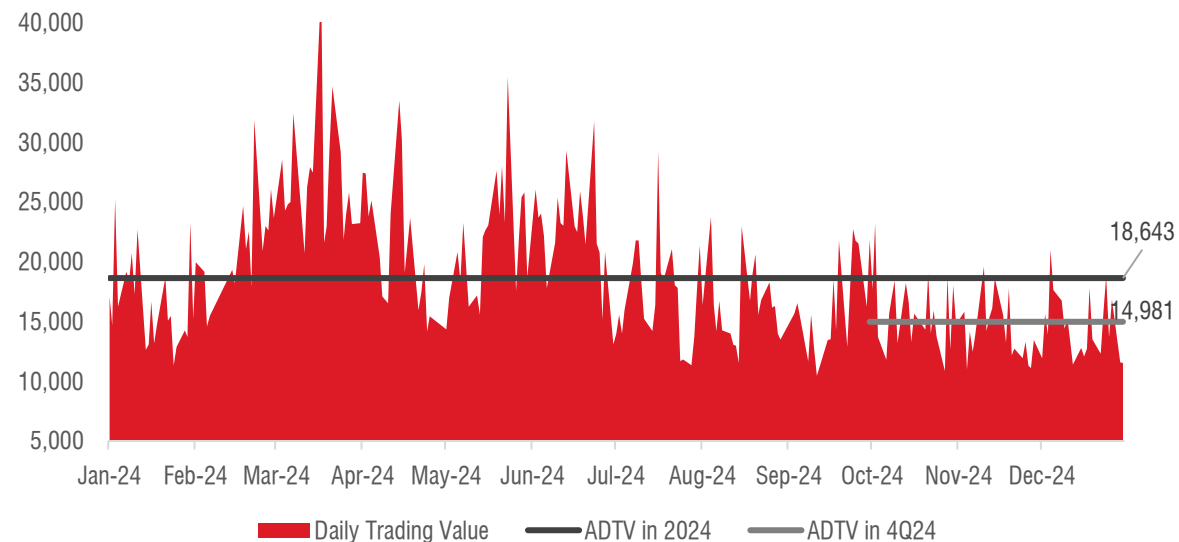
Source: SSI Research

APAC stock market movement in 2024



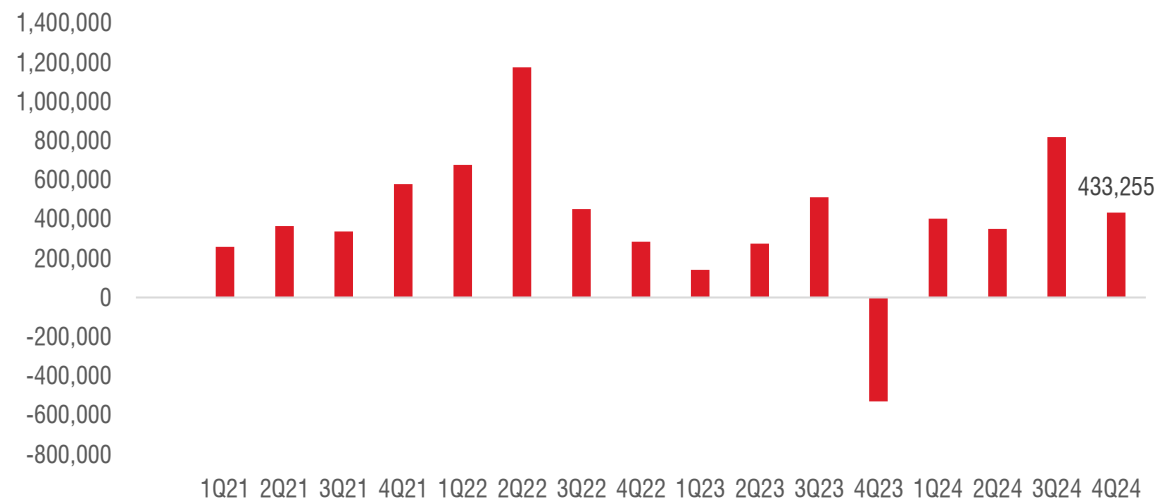
Source: Bloomberg

Average daily trading value in HOSE (VND Bn)



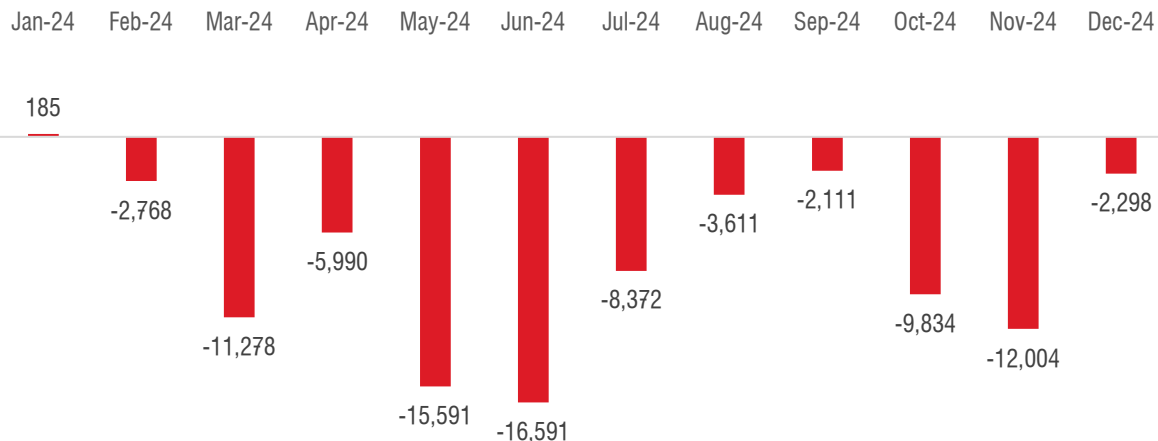
Source: HOSE

Net new trading accounts opening



Source VSDC

Foreign net inflow (VND Bn)



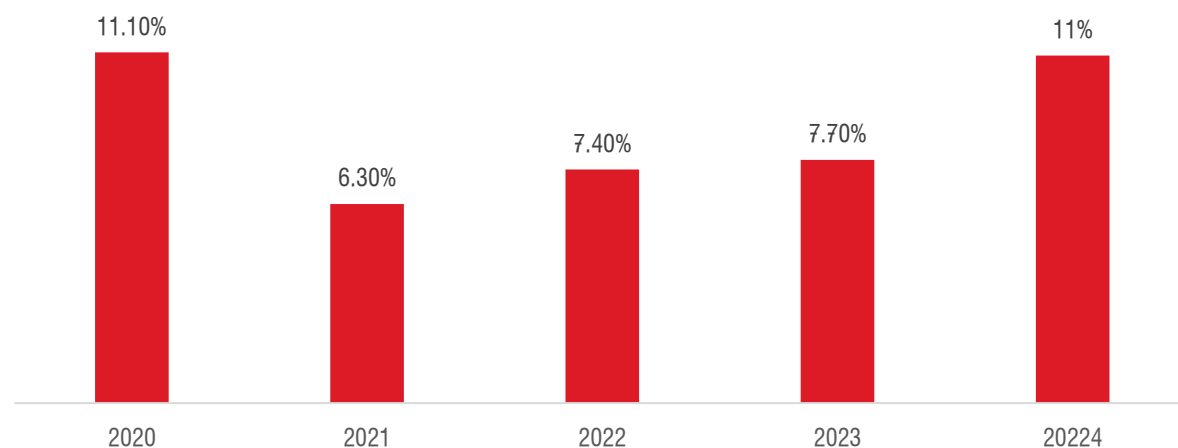
Source: SSI Research

Market still at relatively attractive valuation (Forward P/E)

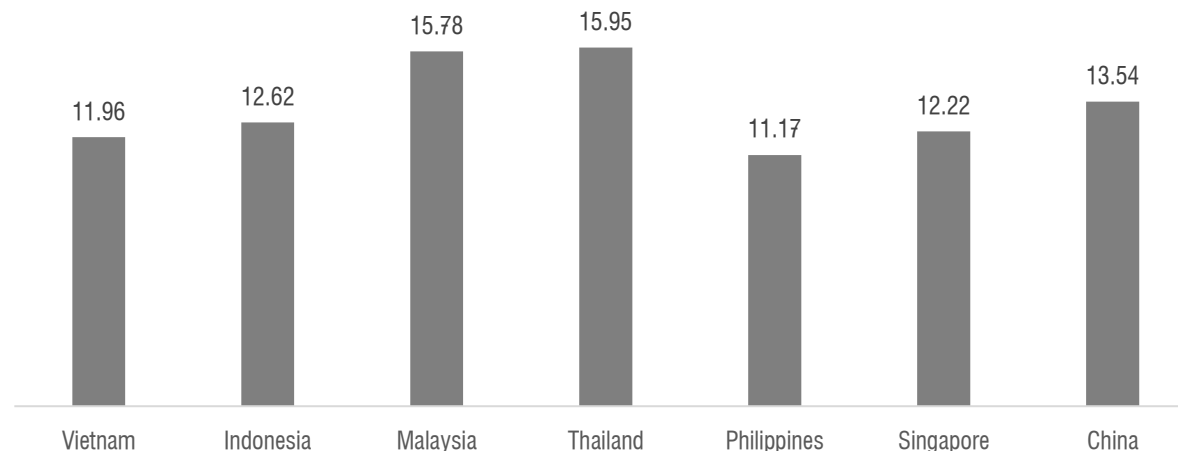


Source: Bloomberg

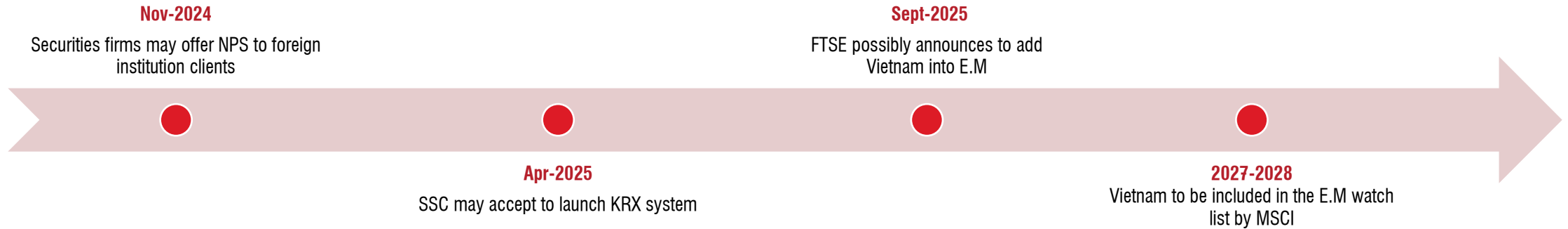
Foreign participation as % of market turnover



Source: Fiiipro



Source: Bloomberg



Source: SSI Estimation

*: On Sep-2024, FTSE retains Vietnam in watch list for reclassification to emerging market status

Non-Prefunding solution: An alternative solution for prefunding requirement:

- Brokers will offer payment support to foreign institutional investors on T+0; buy T+2 9:30 if cash is not available in investors' account then Brokers will clear payment on their behalf
- Brokers publicly announce any failed trades within 24 hours if investors do not buy back the shares by T+3

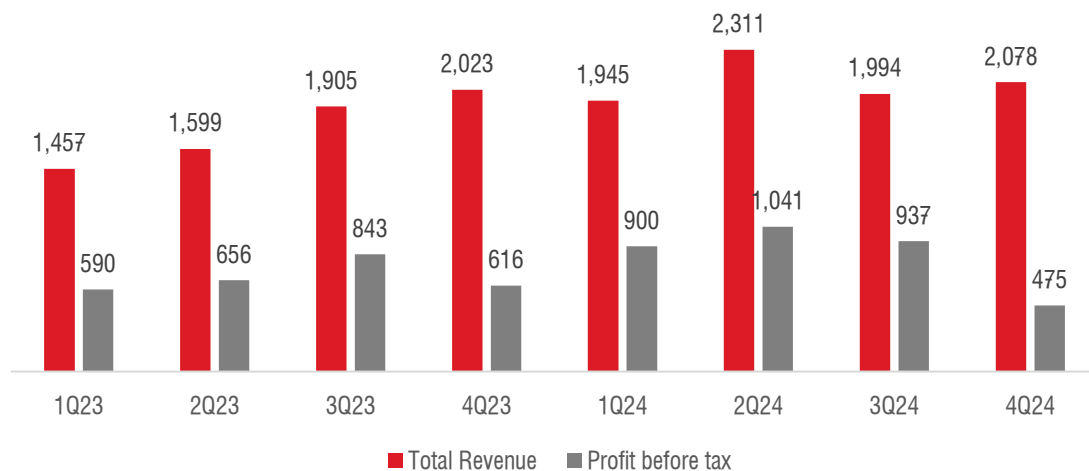
The KRX system, designed by the Korea Exchange (KRX), is an information technology solution offering a variety range of products such as stocks, bonds, repo, futures and options and commodities on a single trading platform



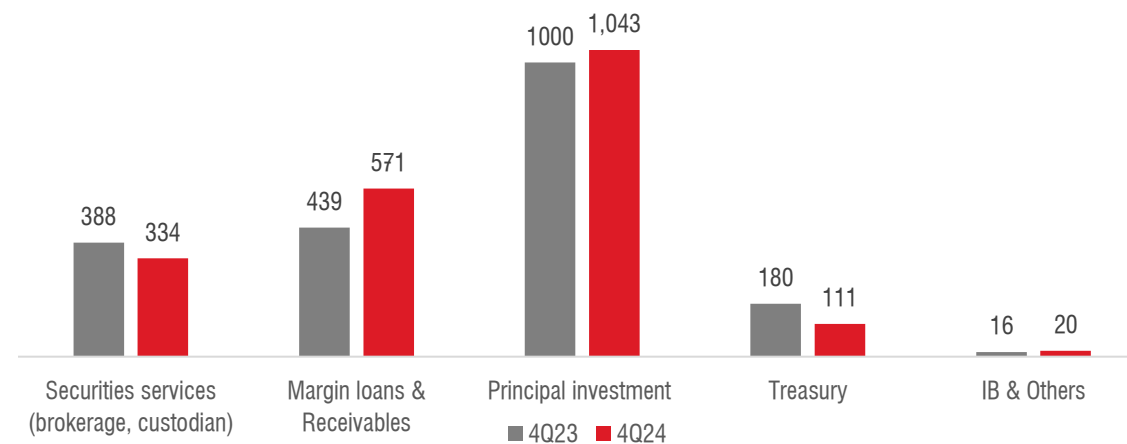
4Q2024 EARNINGS UPDATE



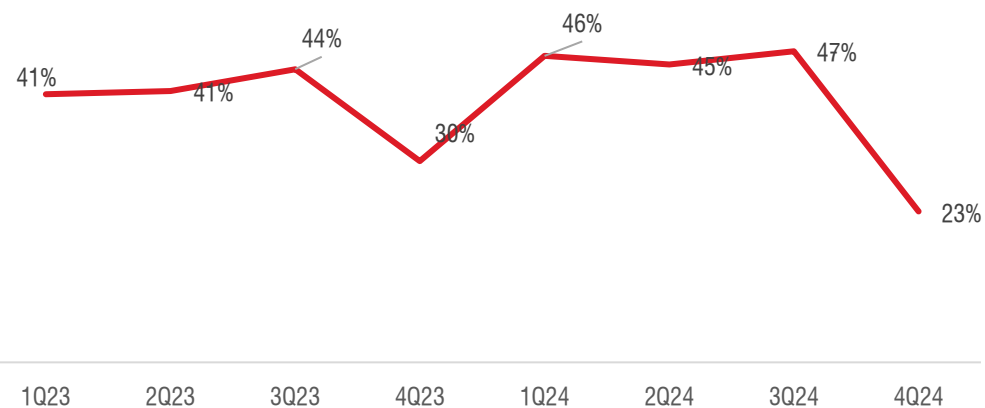
Quarterly Revenue and Profit Before Tax (VND bn)



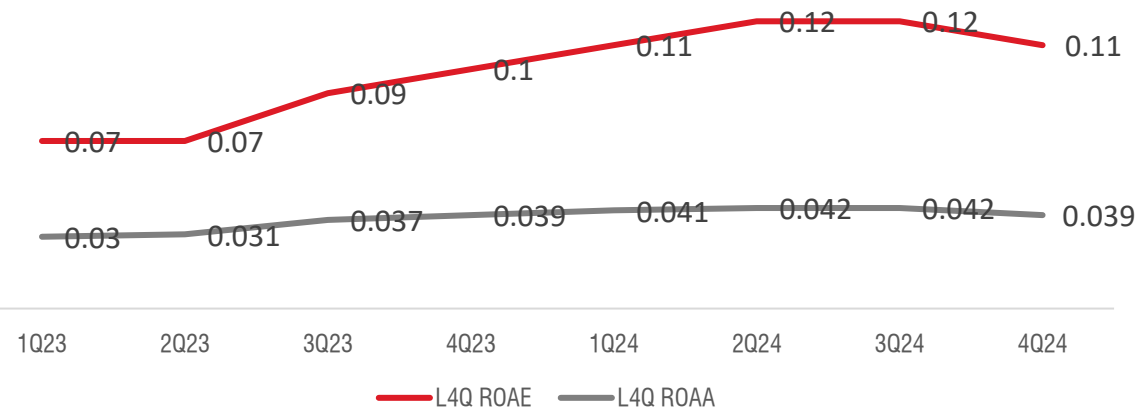
Strong performance in revenue of all business units (VND bn)



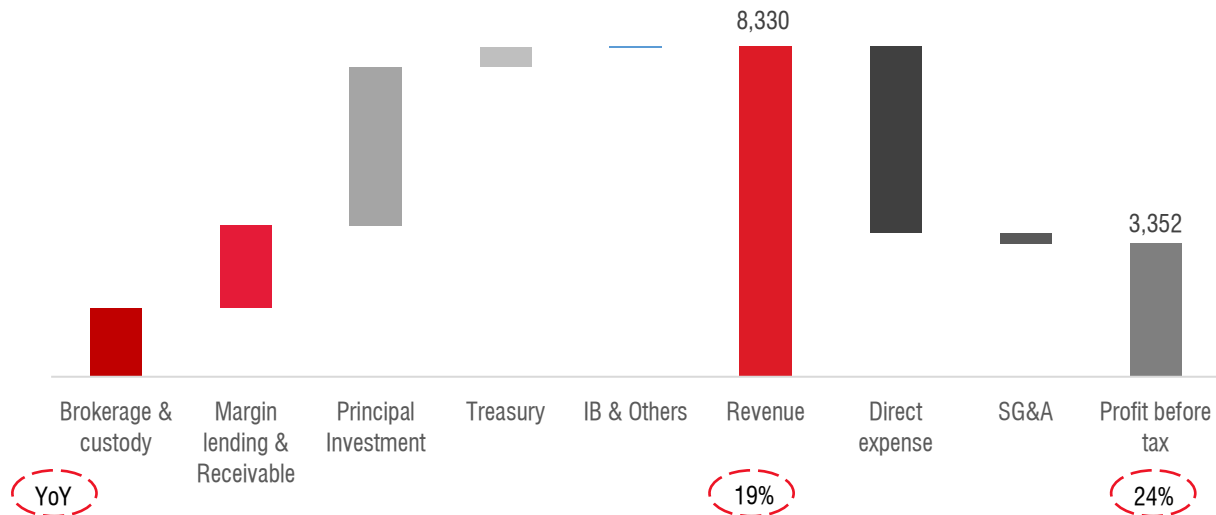
Quarterly profit before tax margin



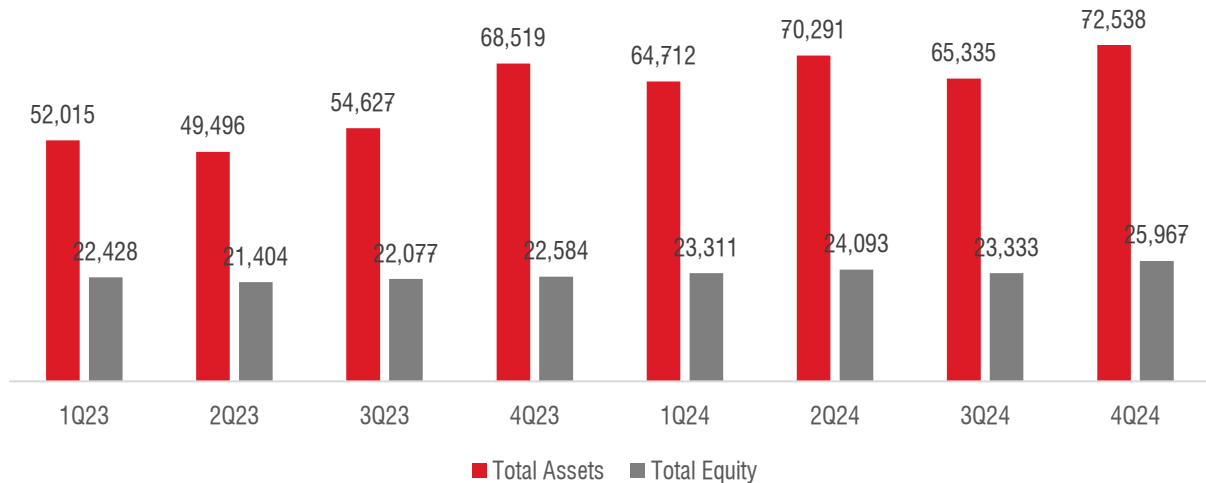
Trailing ROAE & ROAA (%)



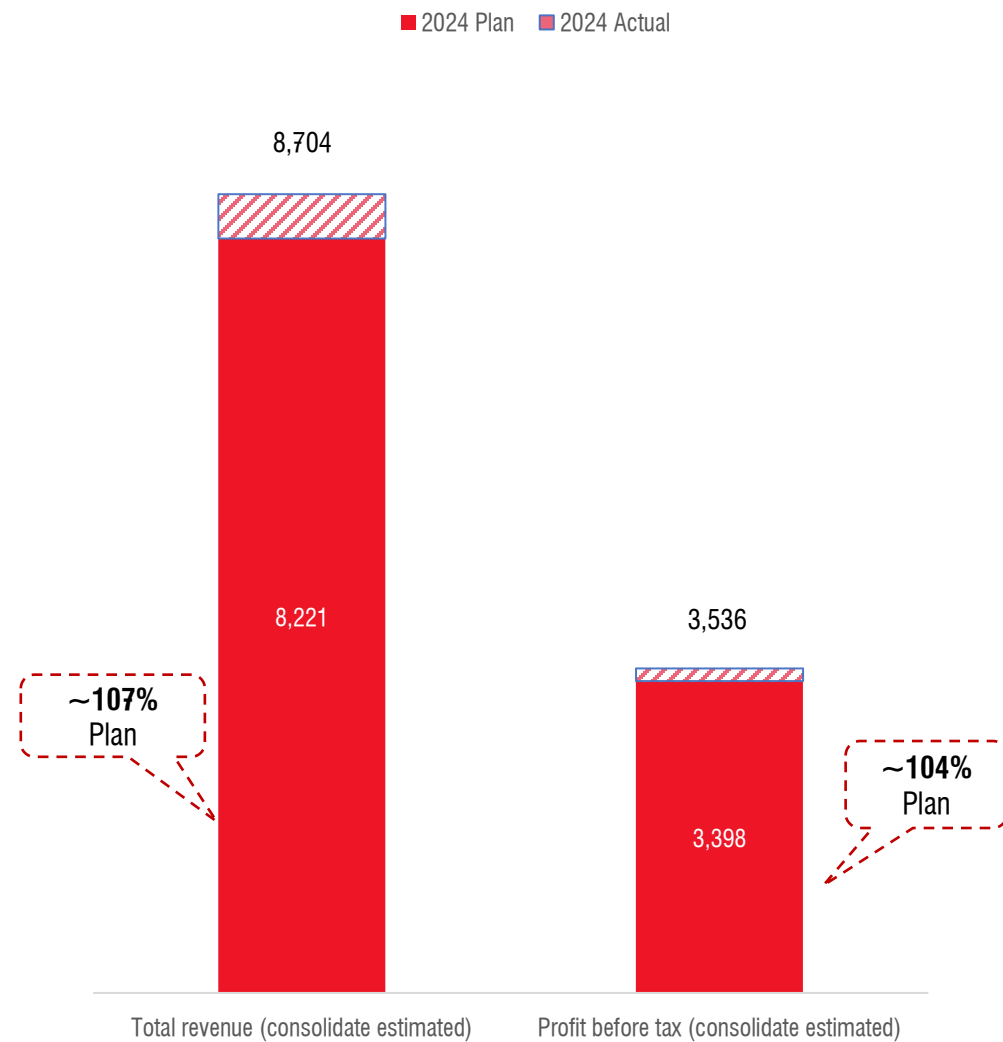
f2024 Revenue and Profit Before Tax (VND bn)



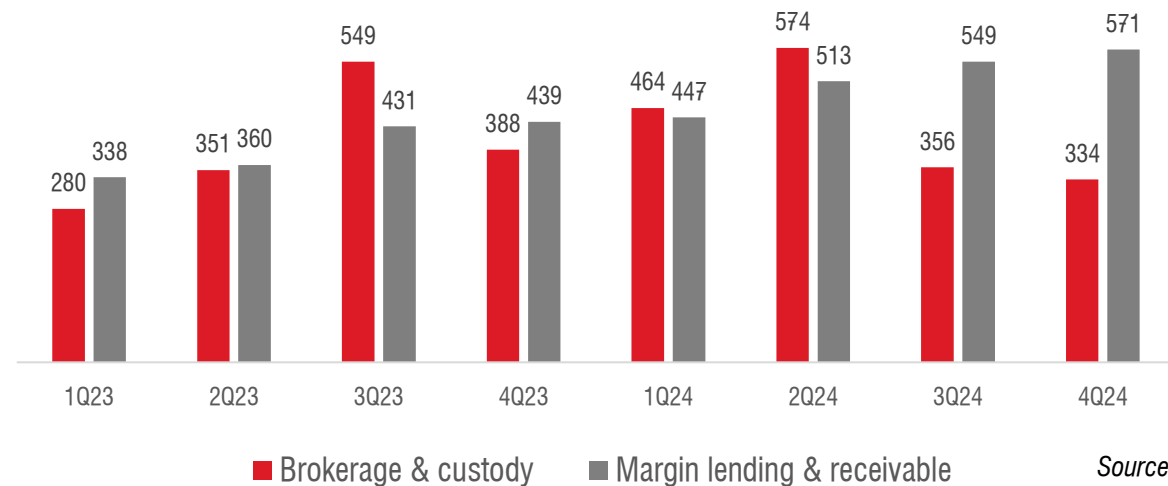
Total assets and equity at the end of Sept



Estimated consolidate earnings in 2024 Actual versus 2024 Plan

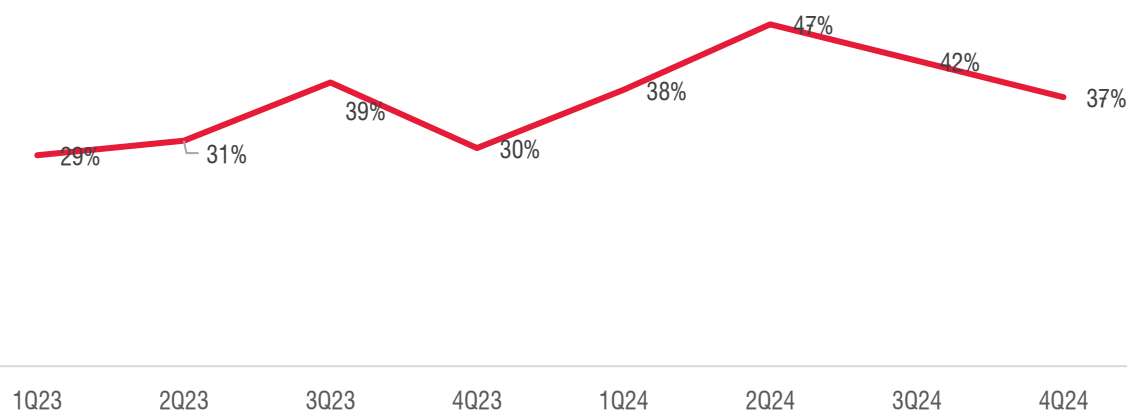


Brokerage & Margin Lending revenue (VND bn)

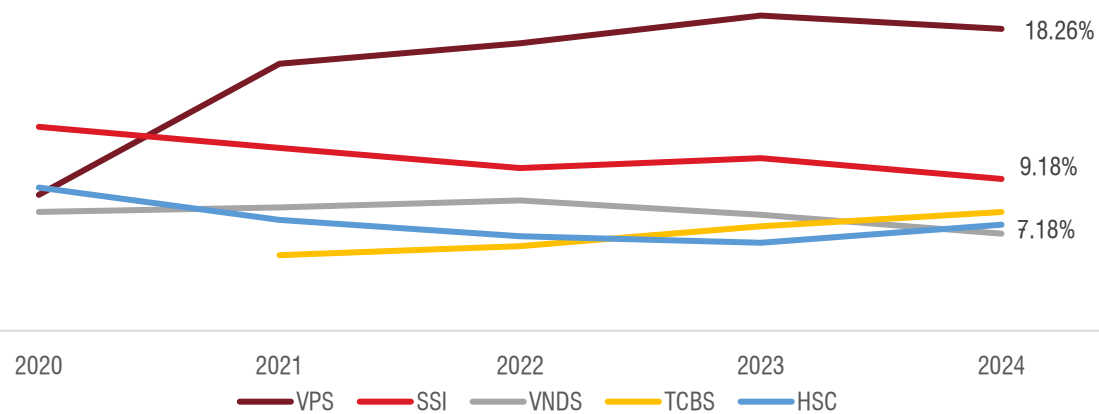


Source: Separate FS 3Q24

PBT margin of Brokerage & Margin lending services

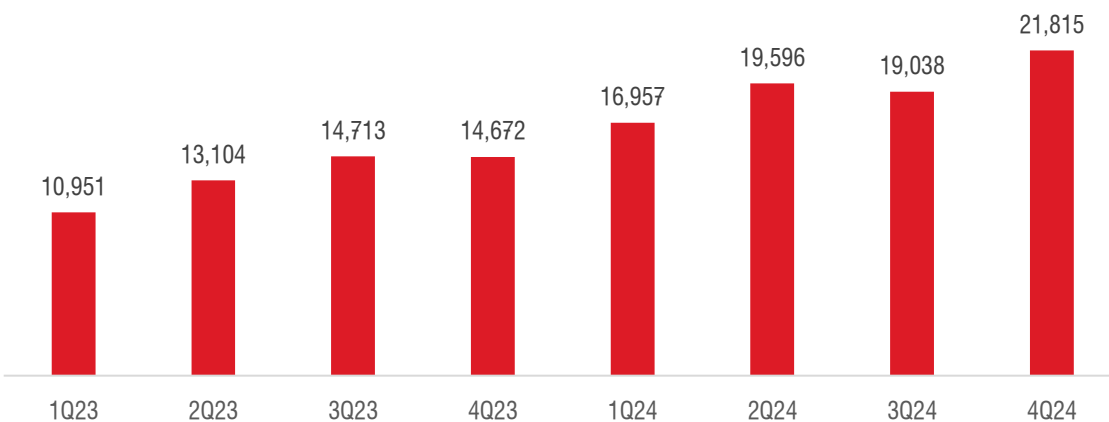


A stable market share among traditional brokers (HSX's market share)

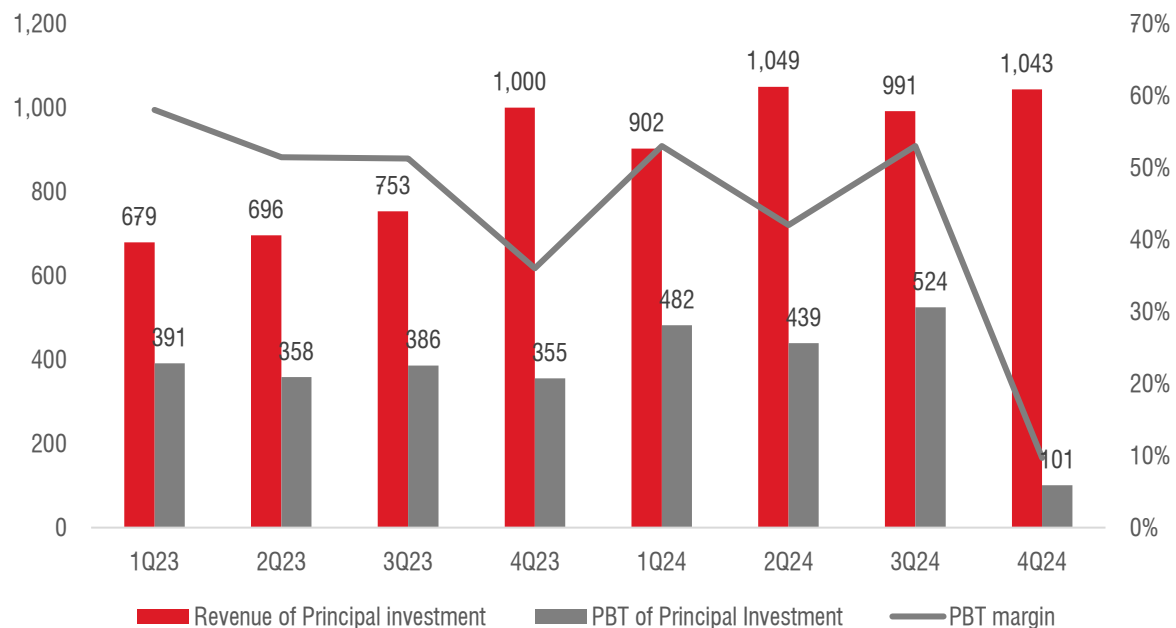


Source: HOSE

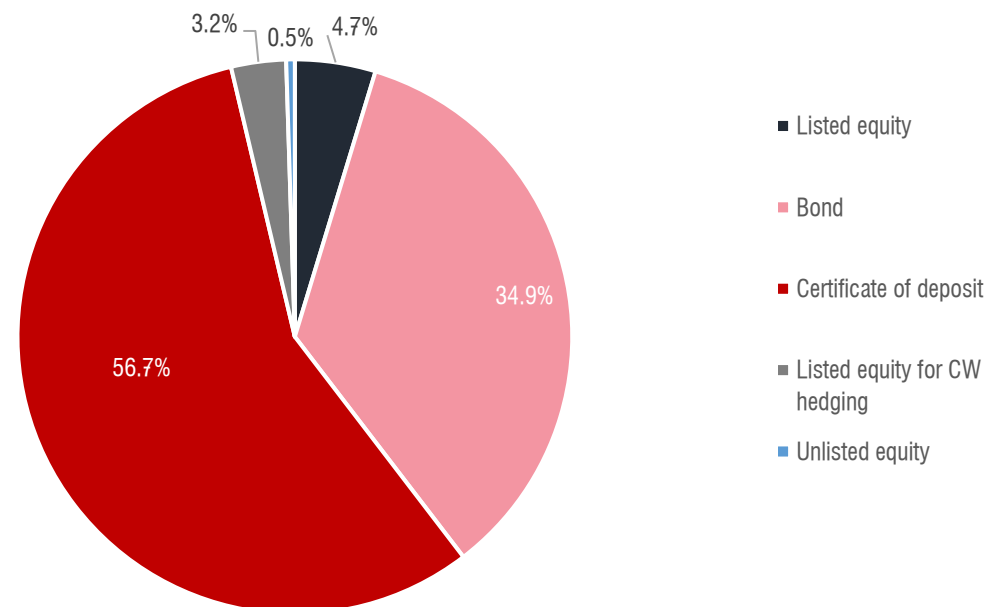
Top margin lending in the market (VND bn)



Principal Investment Revenue by Quarter (VND bn)



Principal Investment Revenue by Year (VND bn)



Source: SSI's Separate FS



Q&A





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THANK YOU

