

The logo consists of the letters 'SSi' in a white, stylized font, set against a red square background. The 'i' has a dot.

SSi

A hand holding a pen is shown in the foreground, positioned as if about to write on a white, curved surface that resembles a page being turned. The background is a blurred, high-angle view of a city skyline with many skyscrapers, overlaid with a warm, orange-toned light effect.

SSi EARNINGS CALL

Jan 2026



EARNINGS CALL 4Q2025



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BUSINESS ENVIRONMENT

03

Q&A

02

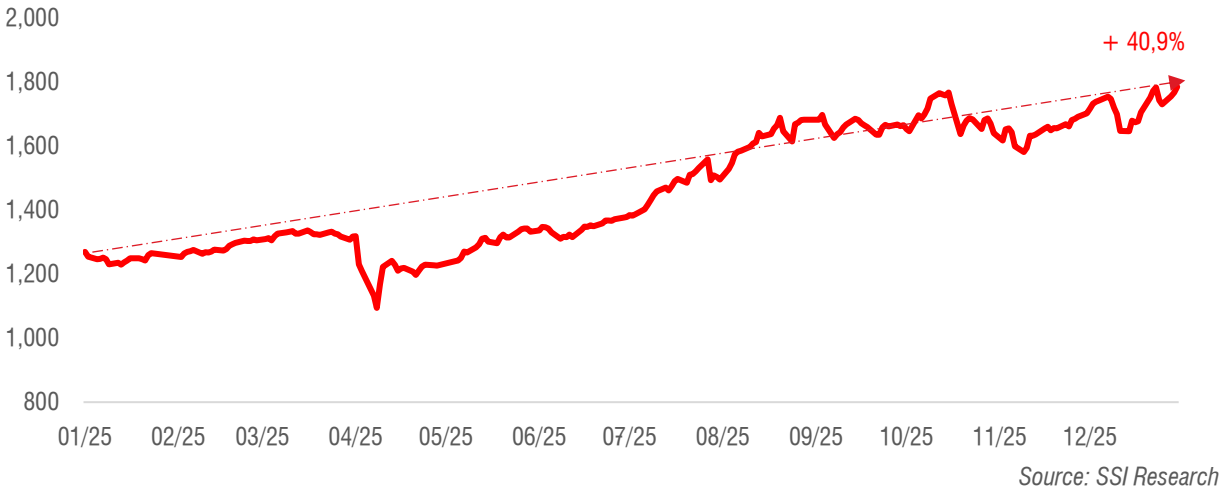
EARNINGS UPDATE



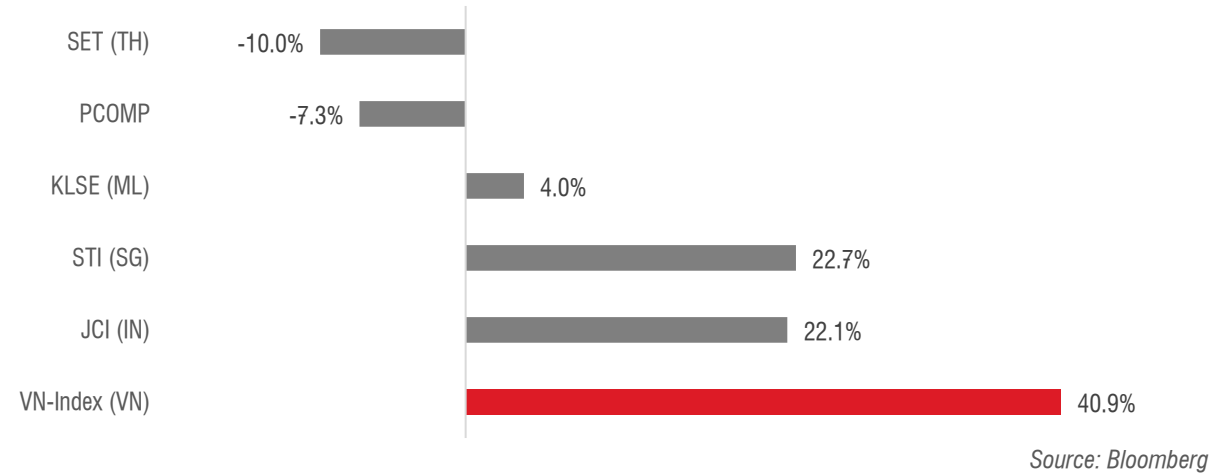
BUSINESS ENVIRONMENT



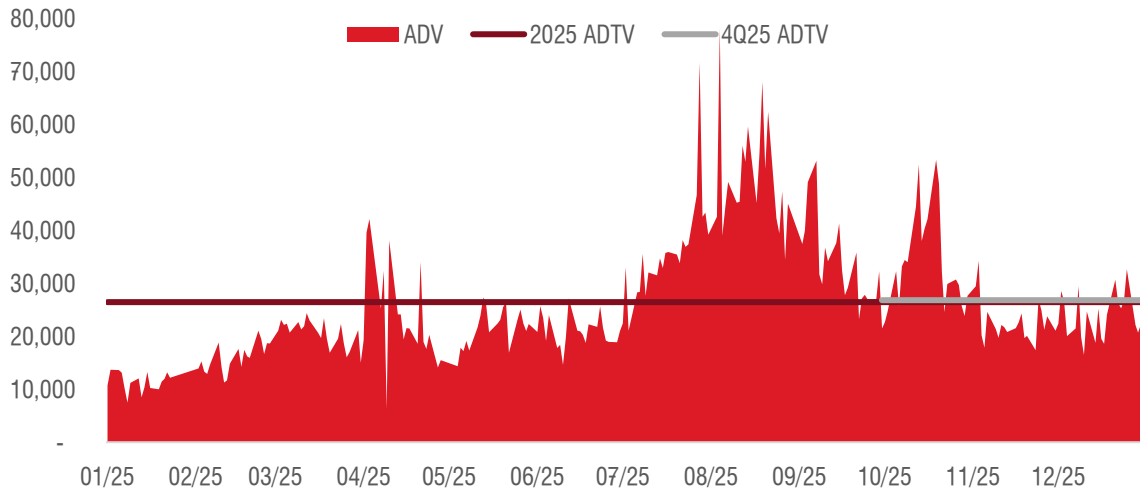
VN-Index movement in 2025



ASEAN stock market movement in 2025



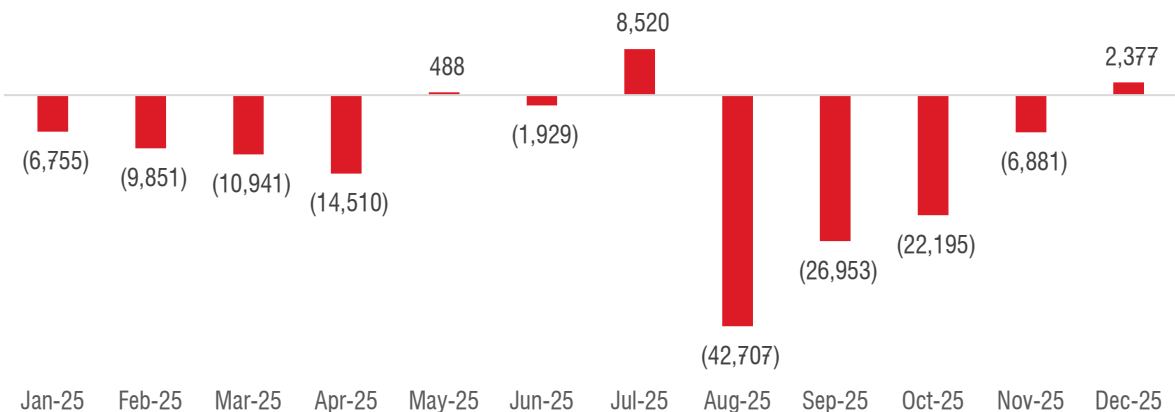
Average daily trading value in HOSE (VND Bn)



Net new trading accounts opening

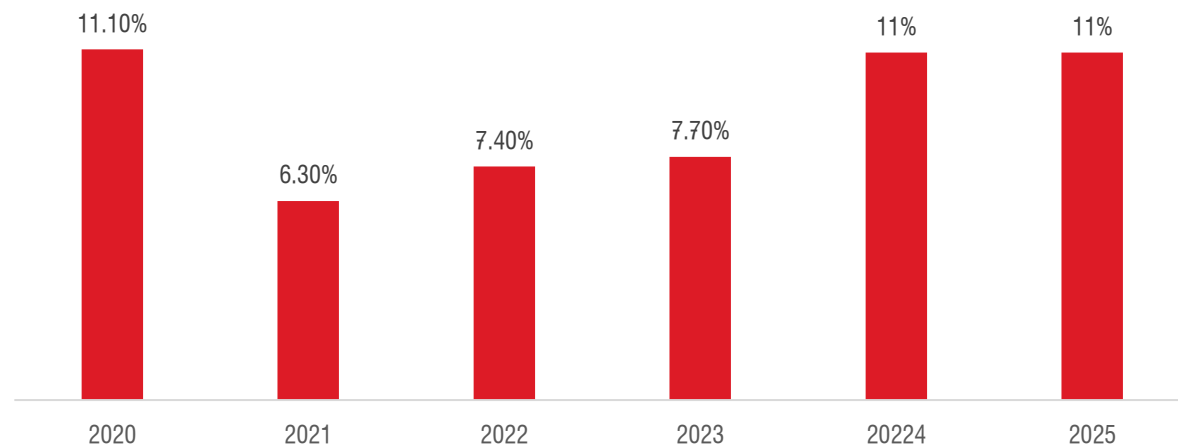


Foreign net inflow (VND Bn)



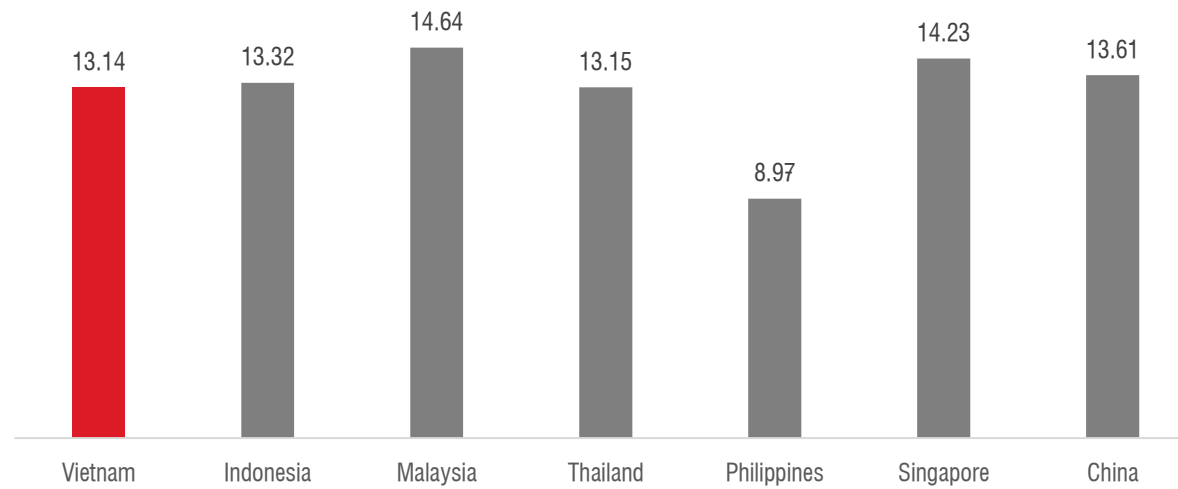
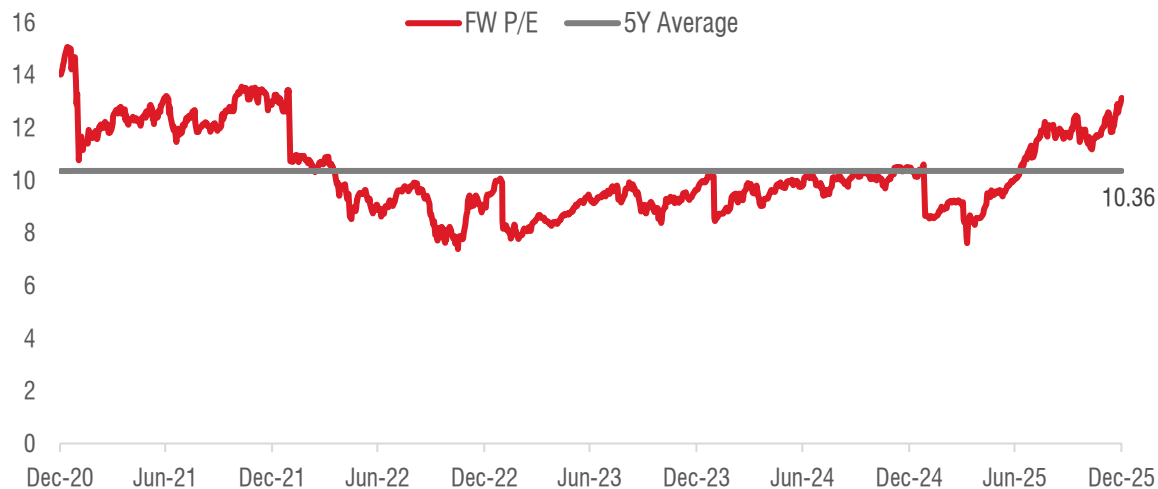
Source: SSI Research

Foreign participation as % of market turnover



Source: Fiinpro

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



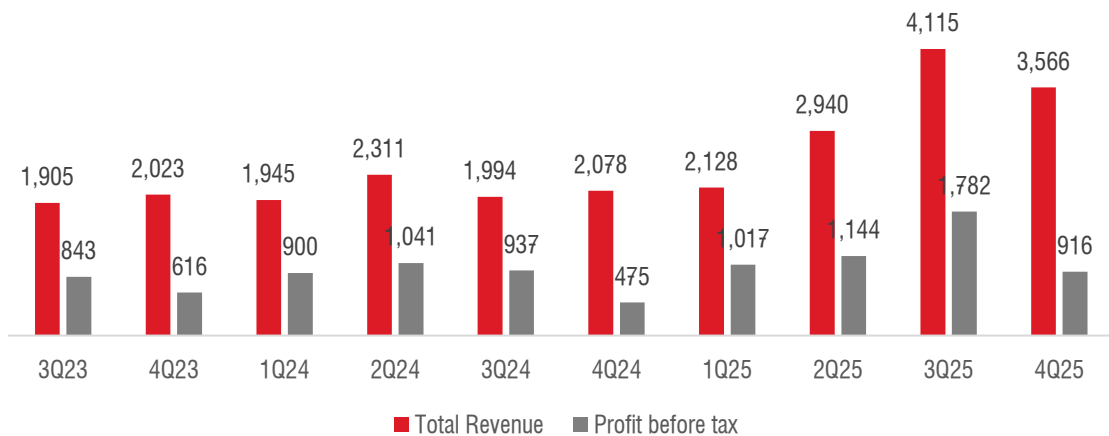
Source: Bloomberg



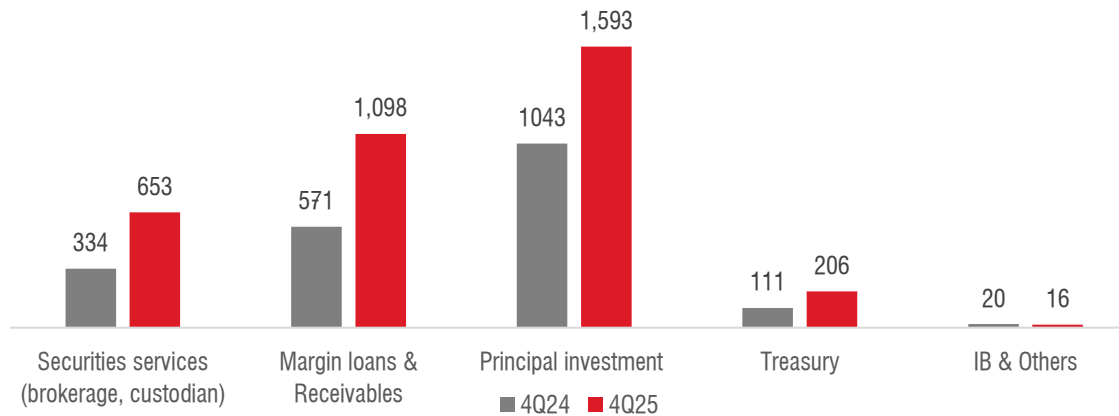
4Q2025 EARNINGS UPDATE



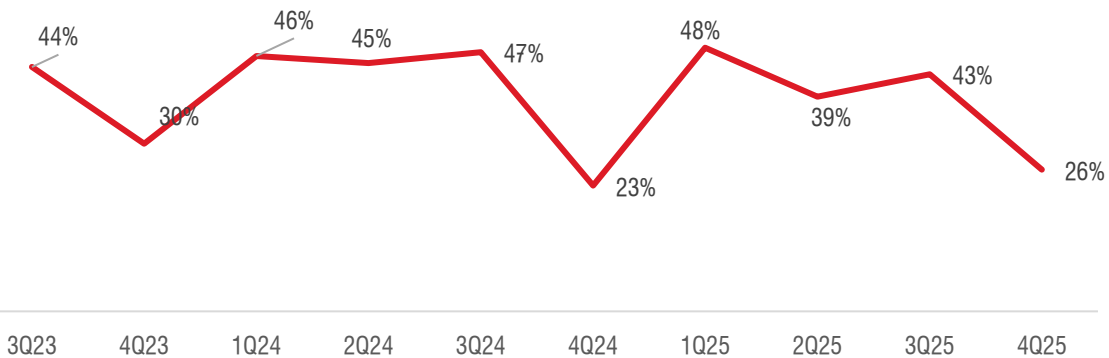
Quarterly Revenue and Profit Before Tax (VND bn)



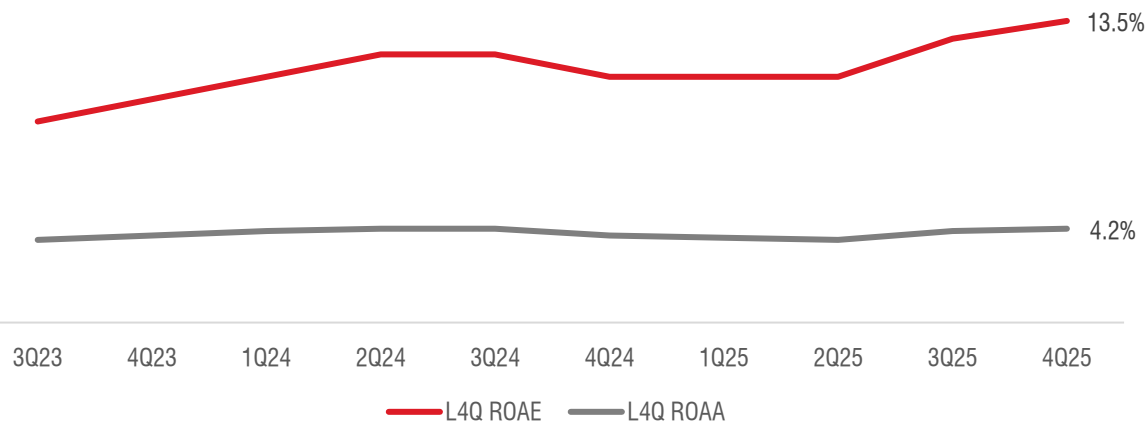
Strong performance in revenue of all business units (VND bn)



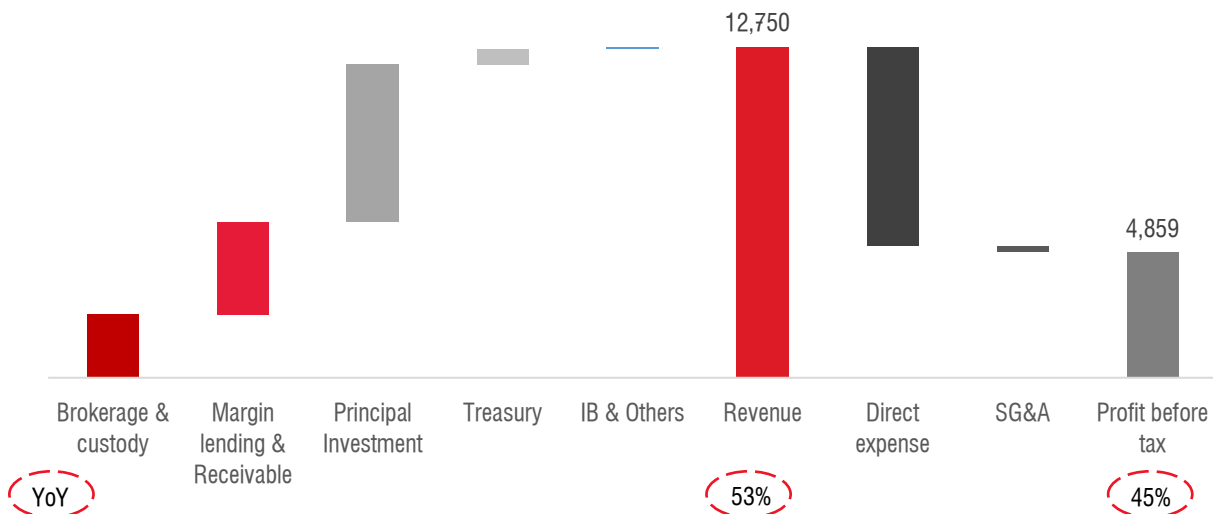
Quarterly profit before tax margin



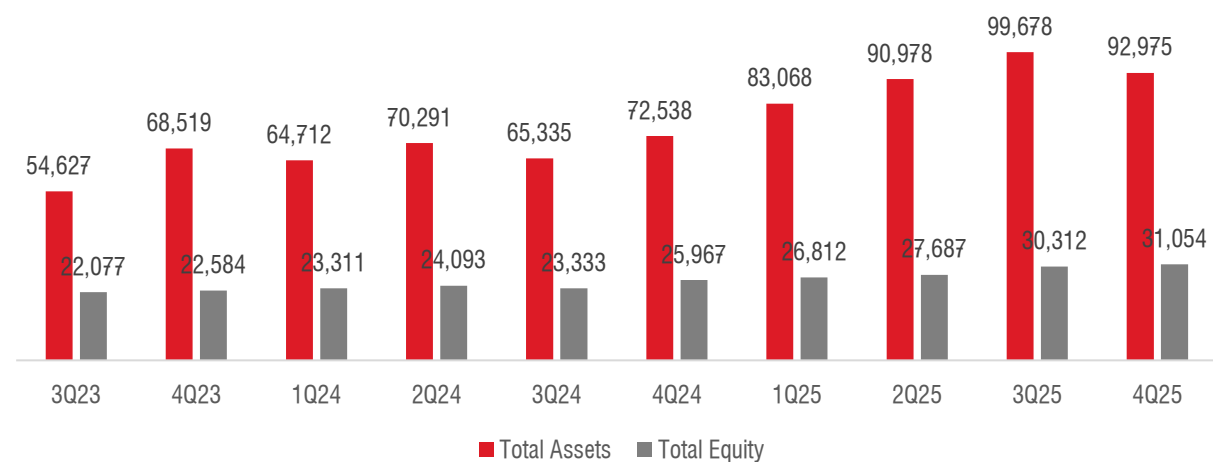
Trailing ROAE & ROAA (%)



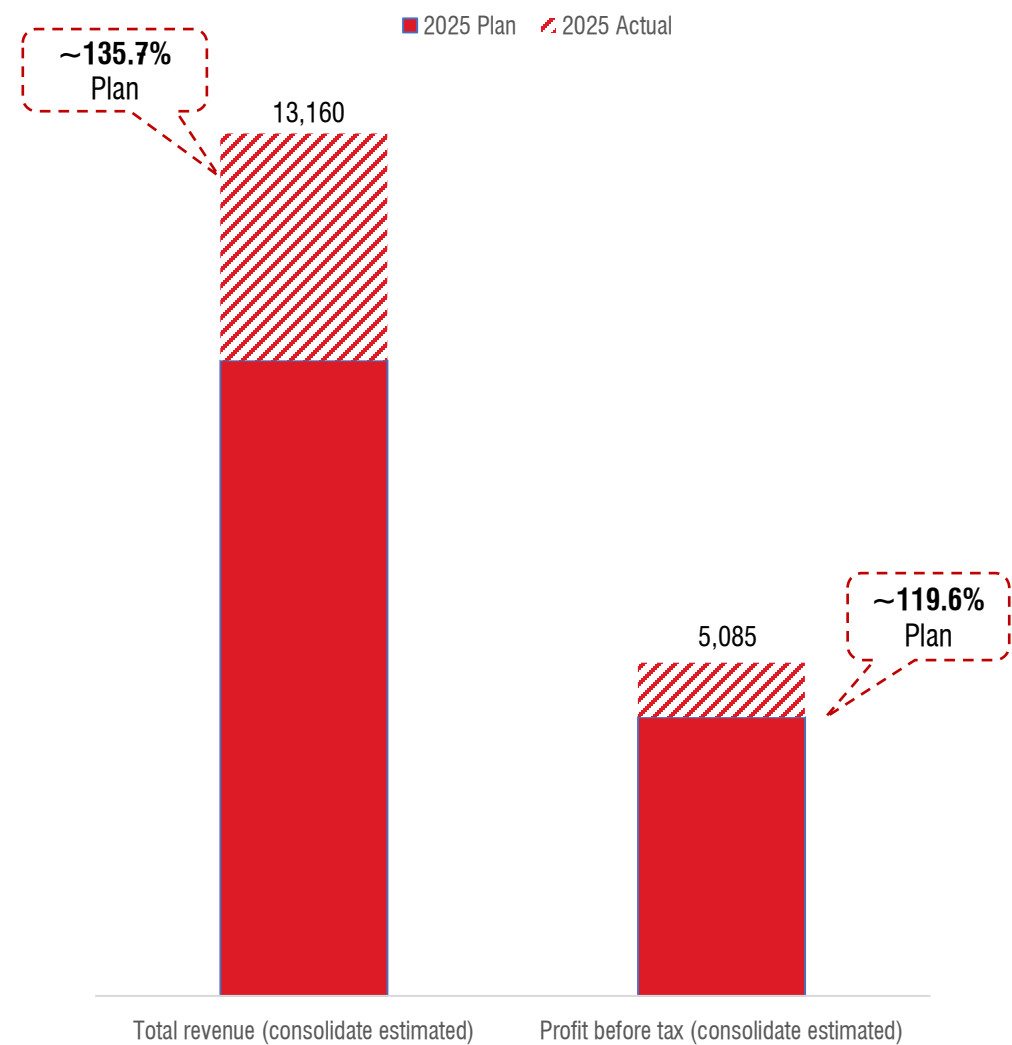
2025 Revenue and Profit Before Tax (VND bn)



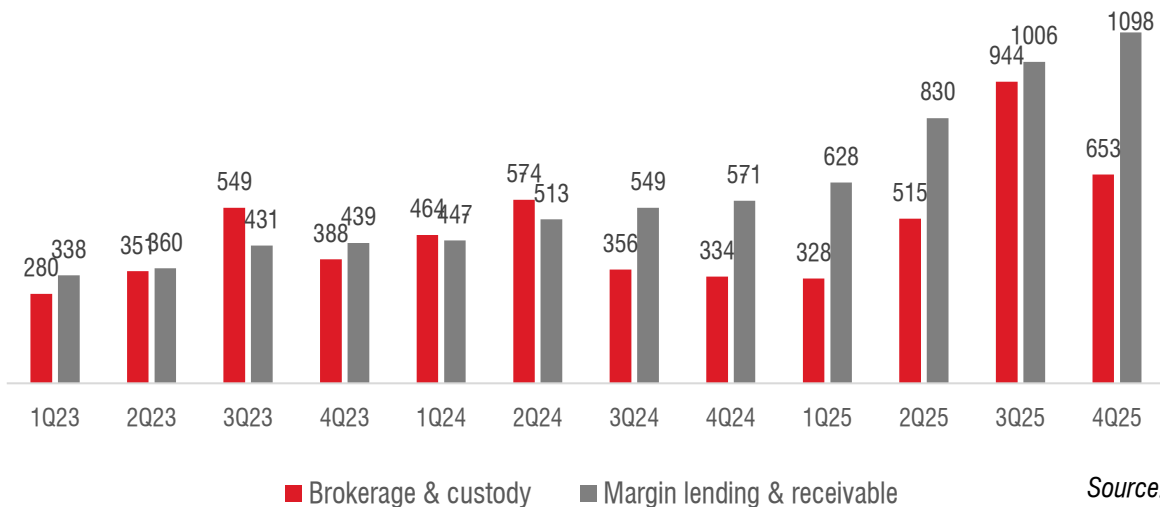
Total assets and Owner's equity



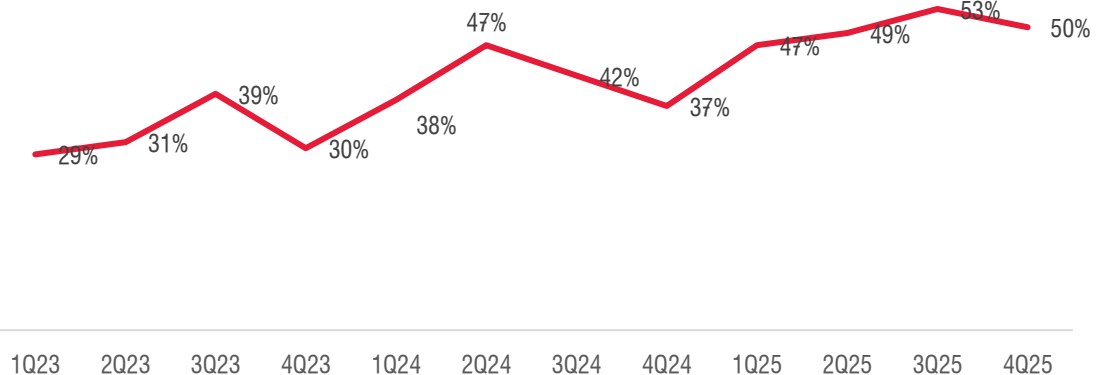
Estimated consolidate earnings in 2025 Actual versus 2025 Plan



Brokerage & Margin Lending revenue (VND bn)

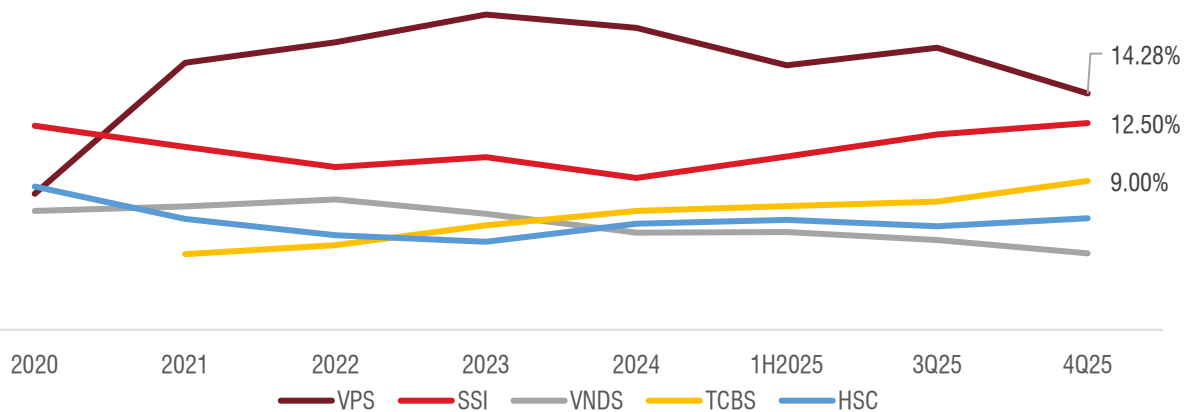


PBT margin of Brokerage & Margin lending services

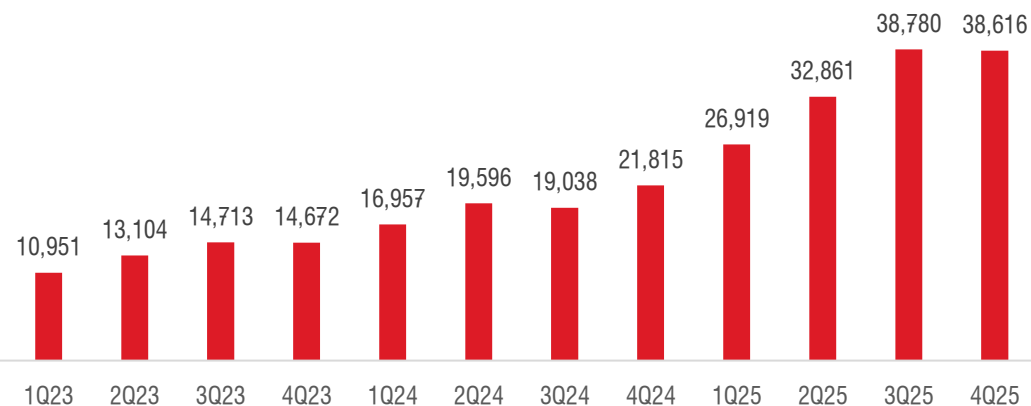


Source: Separate FS 3Q25

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

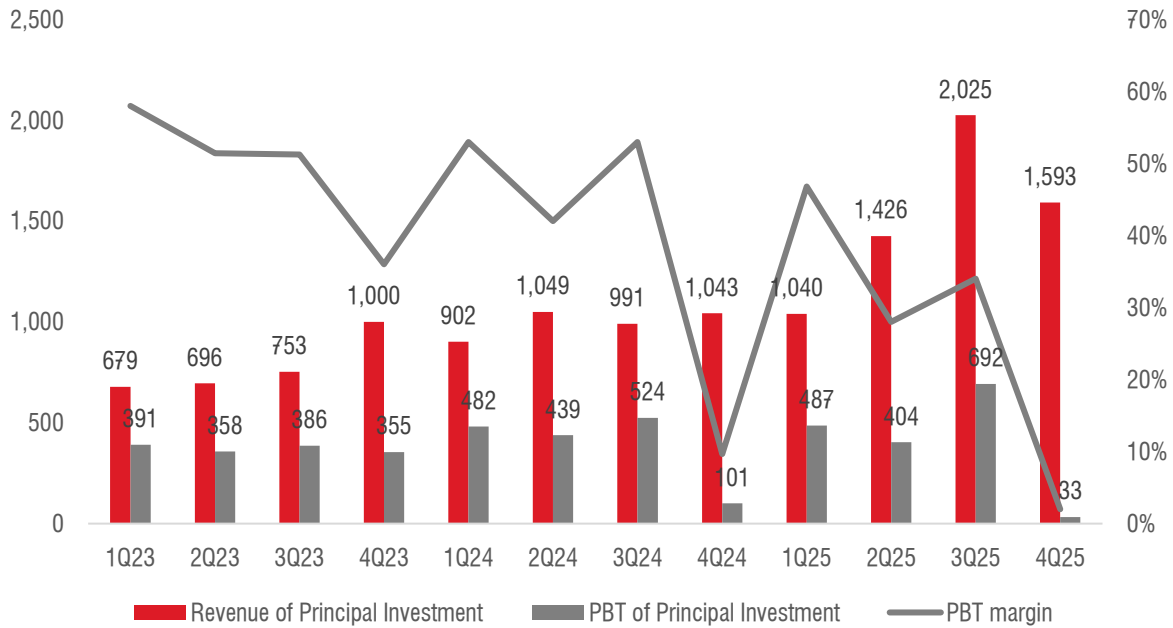


Top margin lending in the market (VND bn)

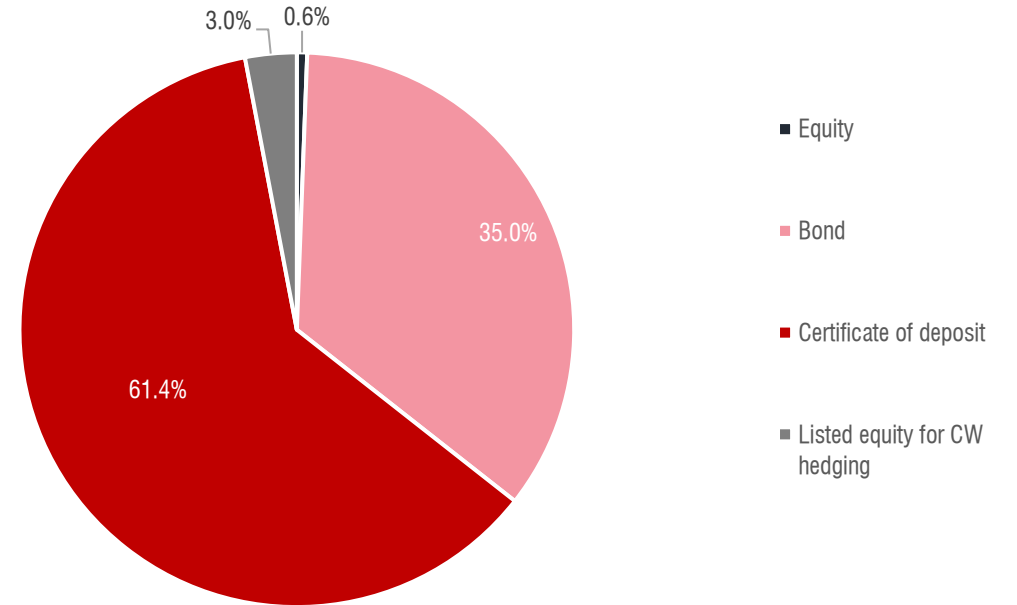


Source: HOSE

Principal Investment Revenue by Quarter (VND bn)



Principal Investment Revenue by Year (VND bn)



Source: SSI's Separate FS 4Q25



Q&A





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THANK YOU

