



SSI SECURITIES CORPORATION REPORTS 1Q2023 EARNING RESULTS

(20 April 2023) SSI Securities Corporation (HoSE: SSI) has announced its separate financial statements for the 1st Quarter of 2023.

Revenue and Profit before tax at the end of 1Q2023 separate financial statements reached more than VND 1,457 billion and VND 590 billion, respectively. As of 31 March, 2023, the Company had total assets of nearly VND 52,105 billion, and owners' equity reached VND 22,428 billion. Consolidated revenue and consolidated profit before tax are estimated at about VND 1,500 billion and VND 610 billion, respectively.

After steep declines in 2022, the stock market has witnessed both positive and negative influences for the first 3 months of 2023. The market's valuation appears more attractive than in 2022, along with support from the Government and the State Bank to stabilize the macro market such as the issuance of Decree 08 on amending and supplementing regulations on bond trading and offering, Resolution 33 on solutions to untangle and promote the real estate market, or the adjustment of lowering the operating interest rate etc. However, existing risks on corporate bonds, the real estate market or liquidity risks are still expected to create challenges for the market. By the end of the first quarter of 2023, the VN-Index increased by 5.7% compared to the end of 2022, reaching 1,064.64 points. Investors remained cautious when the average daily liquidity on all 3 stock exchanges was only VND 11,422 billion, declining 19% compared to 4Q2022.

Despite the volatile market, SSI took advantage of opportunities to achieve positive results in 1Q2023. Revenue from Securities Services (including margin lending, brokerage, advisory and custody) was nearly VND 618 billion, contributing 42.4% to total revenue. The brokerage market share of stocks, exchange traded funds and covered warrants of SSI reached 11.53%, corresponding to an increase of 1.57% in the market share compared to the previous quarter. SSI recorded the best market share gain among large securities companies for 1Q2023. The number of new accounts opened in 1Q2023 increased by 1.5 times compared to the previous quarter. These positive results are due to SSI's unremitting efforts towards providing comprehensive financial solutions to help customers preserve and increase their total assets sustainably over time, even during difficult times of the market.

Revenue from Principal Investment activities was recorded at more than VND 679 billion, and was the segment that contributed the largest proportion to the Company's revenue with 46.6%. Portfolio structure focused on safe and highly liquid financial assets. SSI continues to maintain a safe and sustainable investment strategy by investing in leading companies that have transparency in governance, reasonable valuation, and good growth room.

Revenue from Treasury recorded nearly VND 160 billion, accounting for 10.9% of total revenue. This is one of SSI's strengths thanks to the advantage of large capital scale, and investing in safe yielding assets such as deposit contracts, valuable papers, etc. For the Investment Banking Services segment, SSI continues to participate in capital arrangement deals and advises on financial solutions for businesses, flexibly meeting the needs of customers in the new context of the market.



With the commitment to accompany investors, in 2023, SSI will continue implementing activities to foster investment knowledge and develop product packages to help customers invest more effectively. "Café Chung" and "Go cua thang moi", especially "Bi mat dong tien – Money Talk" – the livestream in collaboration with VTV Digital always garner attention and good feedback from customers. SSI Research also gives investors quality analysis reports on stocks, industry groups and macros, which help customers diversify their investment perspectives and knowledge.

The Company will launch many incentive programs to help investors increase profits and transaction frequency, thereby supporting market liquidity. The programs include VND 5,000 billion margin loan package with preferential interest rates from 9%; "Take advantage of loans - 7 days of interest free" with a preferential interest rate of 0% in the first 7 days when customers buy and have outstanding loans; the program "Long-term engagement" helps customers accumulate points and exchange for valuable gifts after transactions; and other preferential interest rate policies that are flexible for each customer segment etc.

Despite market volatility and intense competition, SSI believes that the coming years will bring many challenges to the Company as well as to the securities industry. With the customer-centric approach, the Company will continue to focus on products, services and technology to enhance the customer experience at SSI. The Company always maintains the goal of being the leading financial institution in the Vietnamese market, gradually reaching out to the international market; with the principle of taking the success of customers as a business principle to not only operate effectively and profitably, but also help investors create assets and optimize benefits. In 2023, SSI sets a revenue target of VND 6,917 billion, up 9%; and a profit before tax of VND 2,540 billion, up 20% over the same period.

For further information, please refer to SSI's First Quarter 2023 Earnings Results [attached here](#).

SSI Securities Corporation

SSI Securities Corporation (SSI - HOSE) - was founded in December 1999 as the first privately licensed securities firm. SSI provides a wide range of financial services including Securities Services for Institutional Clients and Individual Clients, Asset Management, Investment Banking Services, Principal Investment & Treasury, and Wealth Management.

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