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Hanoi, January 30<sup>th</sup> 2022

**To:**

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

*On the explanation to changes in profit after tax in the 4<sup>th</sup> quarter of 2021 compared to the correspondent period in 2020.*

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 4<sup>th</sup> quarter of 2021 as follows:

Description	4 <sup>th</sup> Quarter 2021 (billion VND)	4 <sup>th</sup> Quarter 2020 (billion VND)	Difference (billion VND)	%
A	B	C	D=B-C	D/C
1. Operating Revenue	311.85	245.18	66.67	27.2%
2. Operating Expense	125.55	81.69	43.85	53.7%
3. Profit before Tax	186.30	163.49	22.81	14.0%
- Realized Profit	111.68	62.57	49.10	78.5%
- Unrealized Profit	74.62	100.91	(26.29)	-26.1%
4. Corporate Income Tax	38.38	31.49	6.89	21.9%
<b>5. Profit after Tax</b>	<b>147.92</b>	<b>132.00</b>	<b>15.92</b>	<b>12.1%</b>

*Explanation for the fluctuation over 10% of profit after tax in the 4<sup>th</sup> quarter of 2021 compared to the same period in 2020:*

Profit after tax in the 4<sup>th</sup> quarter of 2021 reached VND147.92 billion (increased by 12.1% compared to the same period in 2020). The main reason is that the Company's business activities have experienced dramatic growth mainly in proprietary trading, securities brokerage and fund management activity.

Above is the explanation of Thien Viet Securities Joint Stock Company, reporting to the State Securities Commission of Vietnam, 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*