

No. 10.2022/CV-KT

Hanoi, October 20th 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 3rd quarter of 2022 compared to the corresponding period in 2021.

Implementing Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the information disclosure on the stock market, Thien Viet Securities Joint Stock Company (TVS) explains profit after tax on the Financial Statements of the 3rd quarter of 2022 as follows:

Description	3 rd Quarter 2022 (billion VND)	3 rd Quarter 2021 (billion VND)	Difference (billion VND)	%
A	B	C	D=B-C	D/C
1. Operating Revenue	134,04	150,64	(16,60)	-11,0%
2. Operating Expense	131,93	79,20	52,73	66,6%
3. Profit before Tax	2,11	71,44	(69,33)	-97,0%
- Realized Profit	8,47	109,29	(100,82)	-92,2%
- Unrealized Profit	(6,36)	(37,85)	31,49	-83,2%
4. Corporate Income Tax	(0,08)	13,61	(13,69)	-100,6%
5. Profit after Tax	2,19	57,84	(55,64)	-96,2%

Explanation for the fluctuation over 10% of profit after tax in the 3rd quarter of 2022 compared to the same period in 2021:

Due to the decline in the securities market in the 3rd quarter of 2022, the Company's proprietary activities had recorded decrease in the revaluation of investments. Operating revenue dropped by 11.0% while operating expense increased by 66.6%. As a result, Gain after tax in the 3rd quarter of 2022 is VND2.19 billion (decreased by 96.2% 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