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Hanoi, April 29th 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 1st quarter of 2022 compared to the correspondent period in 2021.

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 1st quarter of 2022 as follows:

Description	1 st Quarter 2022 (billion VND)	1 st Quarter 2021 (billion VND)	Difference (billion VND)	%
A	B	C	D=B-C	D/C
1. Operating Revenue	237.70	256.34	(18.64)	-7.3%
2. Operating Expense	171.18	69.34	101.84	146.9%
3. Profit before Tax	66.52	187.00	(120.48)	-64.4%
- Realized Profit	126.02	177.34	(51.33)	-28.9%
- Unrealized Profit	(59.50)	9.65	(69.15)	-716.3%
4. Corporate Income Tax	10.83	36.14	(25.31)	-70.0%
5. Profit after Tax	55.69	150.86	(95.16)	-63.1%

Explanation for the fluctuation over 10% of profit after tax in the 1st quarter of 2022 compared to the same period in 2021:

Profit after tax in the 1st quarter of 2022 reached VND55.69 billion (decreased by 63.1% compared to the same period in 2021). Due to the decline in the securities market, the Company's operating expenses increased by 146.9%. In which, the reason mainly came from loss from revaluation of financial assets at fair value through profit and loss of proprietary trading activities.

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



TỔNG GIÁM ĐỐC

Nguyễn Thanh Châu