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Hanoi, 11 August 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 six-month period 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 Separate Financial Statements of the six-month period of 2022 as follows:

Description	Six-month period of 2022 (billion VND)	Six-month period of 2021 (billion VND)	Difference (billion VND)	%
A	B	C	D=B-C	D/C
1. Operating Revenue	265.59	505.67	(240.08)	-47.5%
2. Operating Expense	293.62	156.92	136.70	87.1%
3. Profit before Tax	(28.03)	348.75	(376.78)	-108.0%
- Realized Profit	111.01	383.64	(272.63)	-71.1%
- Unrealized Profit	(139.05)	(34.89)	(104.16)	298.5%
4. Corporate Income Tax	(24.87)	66.10	(90.97)	-137.6%
5. Profit after Tax	(3.16)	282.65	(285.81)	-101.1%

Explanation for the fluctuation over 10% of profit after tax in the six-month period of 2022 compared to the same period in 2021:

Due to the decline in the securities market in the six-month period of 2022, the Company's proprietary activities had recorded decrease in the revaluation of investments. Operating revenue dropped by 47.5% while operating expense increased by 87.1%. As a result, Loss after tax in the six-month period of 2022 is VND3.16 billion (decreased by 101.1% 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