

EARNINGS RELEASE

Q3/2026 (Separate)

October 2026

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BUSINESS RESULTS Q3/2026

Unit: VND billion

Items	Quarterly			Accumulatively			
	Q3/2026	Q3/2025	% +/-	9M/2026	% Target*	9M/2025	% +/-
Total revenue	195.11	466.40	(58.2%)	663.29	51.5%	818.34	(18.9%)
Brokerage	31.30	81.53	(61.6%)	123.03	-	154.91	(20.6%)
Lending	124.03	108.05	14.8%	366.28	-	293.81	24.7%
Investment Banking**	9.22	1.81	408.2%	13.30	-	6.61	101.1%
Investment	21.46	249.94	(91.4%)	123.19	-	304.56	(59.6%)
Other	9.10	25.08	(63.7%)	37.49	-	58.44	(35.8%)
Total expenses	300.19	156.66	91.6%	744.32	94.0%	500.26	48.8%
Profit before tax	(105.08)	309.75	-	(81.03)	-	318.08	-
Profit after tax	(83.28)	248.60	-	(62.49)	-	259.51	-

Source: Separate Financial Statements Q3/2026.

(*) Target 2026 of the parent company.

(**) Included revenue from arranging share transfer deals classified as brokerage revenue in the financial statements.

- In Q3/2026, RongViet Securities' total revenue was **VND 195.1 billion**, a decrease of 58% compared to Q3/2025, mainly due to the decline in Investment revenue from the high base of the same period in 2025. For the first 9 months of 2026, revenue reached **VND 663.3 billion**, a decrease of 19% YoY, completing 52% of the annual plan. Total expenses for 9M/2026 amounted to **VND 744.3 billion**, up 49% YoY and representing 94% of the 2026 plan.
- Accordingly, RongViet Securities' profit after tax recorded **negative VND 83.3 billion** in Q3/2026 and **negative VND 62.5 billion** for 9M/2026.

Q3/2026

Revenue

195

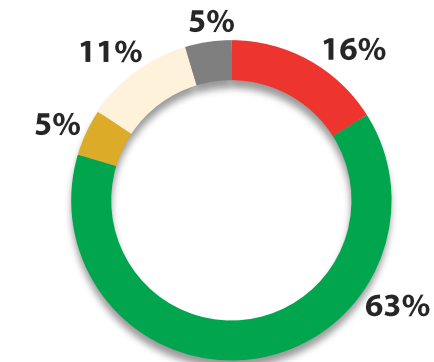
▼ 58% YoY

PAT

(83)

-

Q3/2026



■ Brokerage ■ Lending ■ Investment Banking ■ Investment ■ Other

9M/2026

Revenue

663

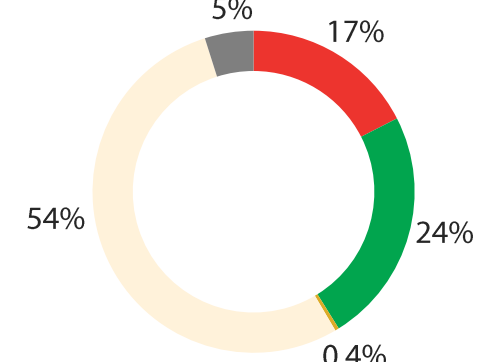
▼ 19% YoY

PAT

(62)

-

Q3/2025



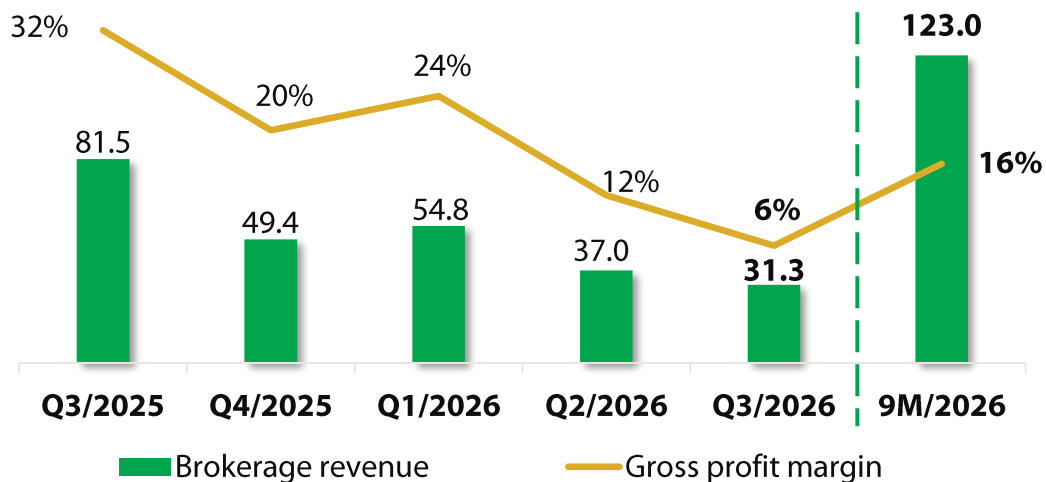
■ Brokerage ■ Lending ■ Investment Banking ■ Investment ■ Other

Ratios	Q3/25	Q4/25	Q1/26	Q2/26	Q3/26
Gross profit margin	77%	33%	8%	44%	(22%)
Net profit margin	56%	11%	(13%)	17%	(43%)
CIR	13%	57%	362%	44%	-

BROKERAGE ACTIVITIES

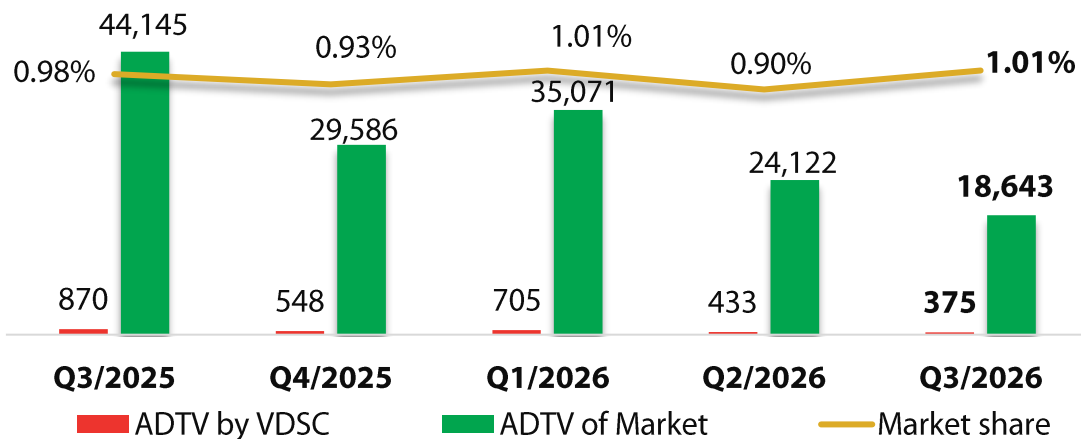
REVENUE AND PROFIT MARGIN

Unit: VND billion



AVERAGE DAILY TRADING VALUE (ADTV) AND MARKET SHARE

Unit: VND billion

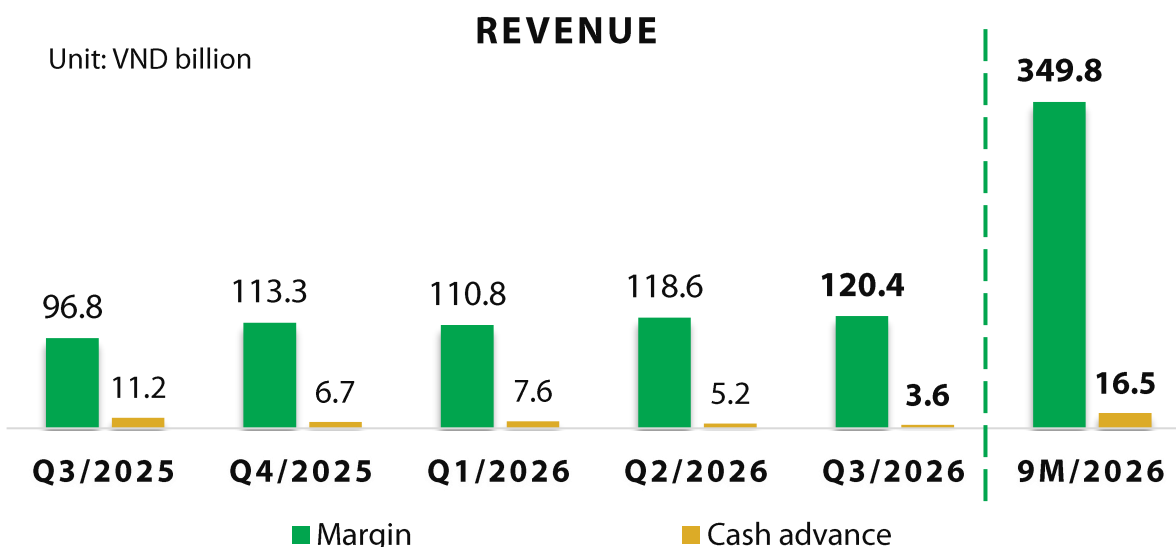


Source: RongViet Securities

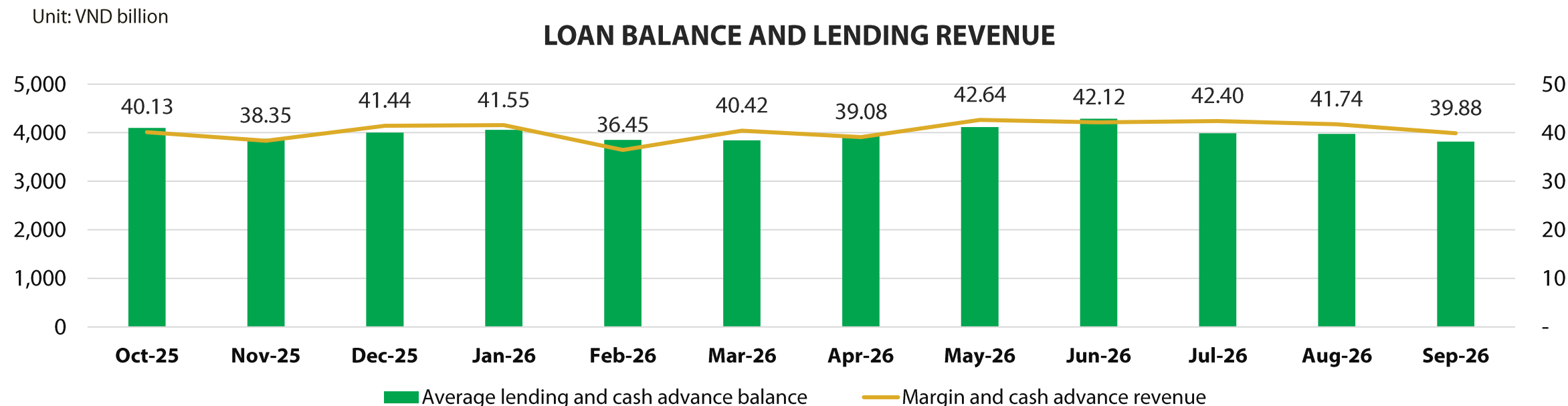
- In Q3/2026, the average daily trading value (ADTV) of the Vietnam stock market reached VND 18.6 trillion/session, a decrease of 23% compared to Q2/2026 and 58% YoY. The ADTV through RongViet Securities in Q3 and the first 9 months of 2026 reached VND 375 billion and VND 498 billion, respectively.
- The revenue of brokerage activities in Q3/2026 reached **VND 31.3 billion**, down 62% compared to Q3/2025. Revenue for 9M/2026 reached **VND 123.0 billion**, a decrease of 21% compared to the same period in 2025.
- RongViet Securities' market share stood at **1.01%** in Q3/2026 and **0.97%** in the first 9 months of 2026.



LENDING ACTIVITIES



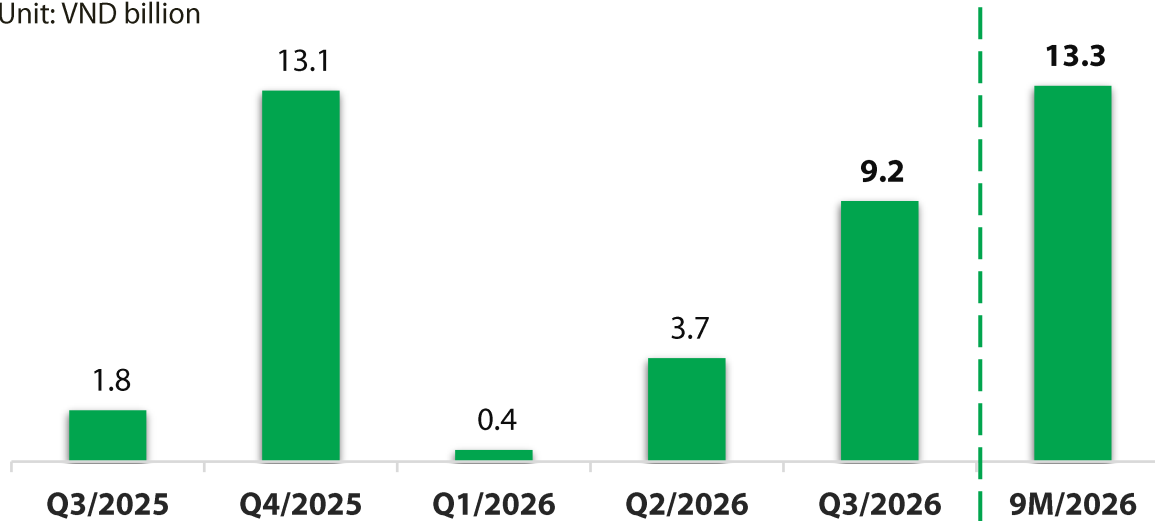
- RongViet Securities' Lending activities revenue in Q3/2026 reached **VND 124.0 billion**, an increase of 15% compared to Q3/2025. Accumulated revenue in 9M/2026 reached **VND 366.3 billion**, an increase of 25% compared to the same period in 2025. Of this total, revenue from margin lending activities amounted to **VND 349.8 billion**, and revenue from cash advance activities reached **VND 16.5 billion**.
- As of September 30, 2026, the margin loan balance was **VND 3,752 billion**, with an outstanding margin loan/Owners' equity ratio of **1.34**, always ensuring compliance with regulations (maximum 2.0 times), which indicates significant potential for RongViet Securities in this area. Additionally, RongViet Securities also emphasizes risk management in its lending activities to ensure safety and efficiency across diverse market conditions.



INVESTMENT BANKING ACTIVITIES

REVENUE

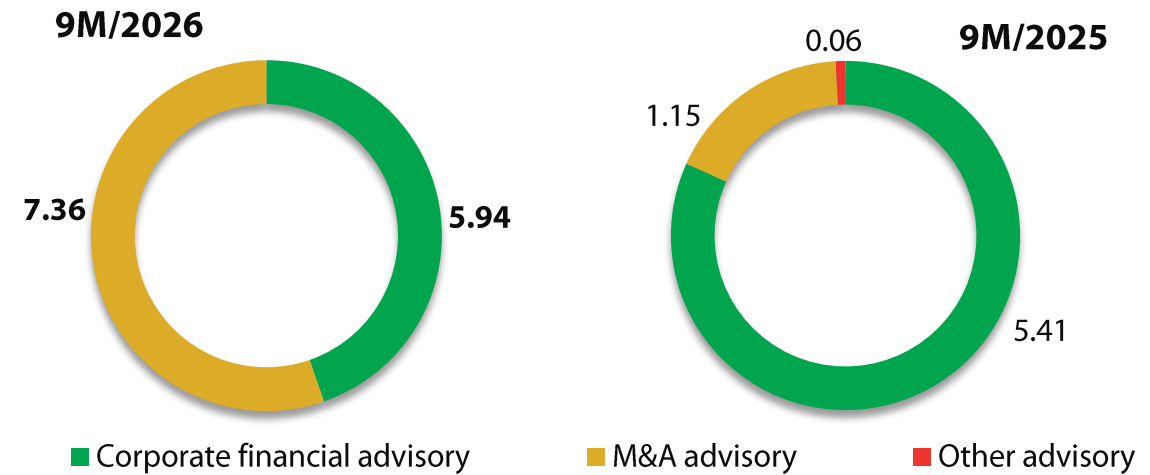
Unit: VND billion



- Investment Banking (IB) revenue in Q3/2026 was VND 9.2 billion, bringing cumulative revenue for 9M/2026 to VND 13.3 billion, up 101% YoY. Mergers and Acquisitions (M&A) advisory was the largest contributor at VND 7.4 billion, with the remainder coming from corporate finance advisory. Going forward, RongViet will continue to prioritize its resources for M&A advisory, with mandates in the pipeline expected to be completed and recognized, supporting IB revenue.
- Strategically, RongViet Securities continues to comprehensively promote IB activities, spanning traditional financial consulting services, M&A advisory, and capital arrangement. IB activities will serve as a key focal point in implementing cross-selling strategies for RongViet Securities' products and services, closely integrating with its brokerage and asset management activities.

REVENUE STRUCTURE

Unit: VND billion



RONG VIET SECURITIES

CHỨNG KHOÁN RỒNG VIỆT

ĐỐI TÁC TIN CẬY CỦA NHÀ ĐẦU TƯ QUỐC TẾ TẠI THỊ TRƯỜNG VIỆT NAM

vDragon.vdsc.com.vn

2 phiên bản tiếng Anh và tiếng Nhật

Dịch vụ Quản lý Tài sản & Ủy thác đầu tư

Dịch vụ Ngân hàng Đầu tư

Đầu tư Sản phẩm thu nhập Cố định

Đầu tư Cổ phiếu Niêm yết

BOND PRODUCT SAFE - STABLE - DIVERSIFIED

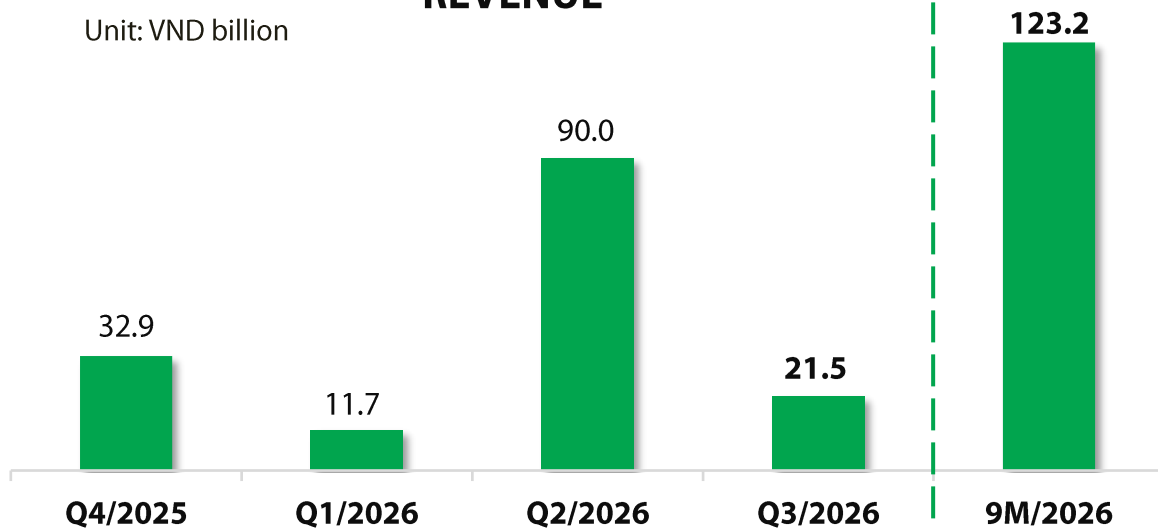
MOODY'S

S&P RATING

INVESTMENT ACTIVITIES

REVENUE

Unit: VND billion

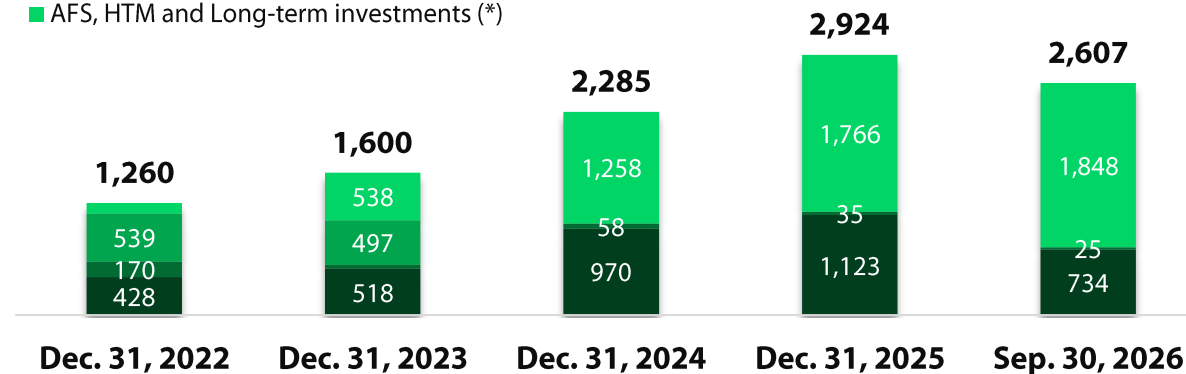


- Investment activities recorded revenue of **VND 21.5 billion** in Q3 and reached **VND 123.2 billion** accumulated in the first 9 months of 2026, down 60% compared to the same period in 2025.
- In Q3/2026, the Vietnam stock market showed pronounced sector divergence and went through several corrections, weighing on the short-term performance of investment activities. The VN-Index closed the quarter at 1,768.62 points, down 4.9% QoQ. Although Q3 GDP grew by 9.95%, inflationary pressure, the trade deficit and elevated interest rates continued to pose challenges for the market. Entering Q4, RongViet expects full-year GDP growth of above 9.5%, inflation to be kept below 5%, public investment disbursement to exceed 90% of the plan, continued strong FDI inflows, and the exchange rate to remain stable. Accordingly, the market may see recovery phases in Q4 2026.

PORTFOLIO STRUCTURE

Unit: VND billion

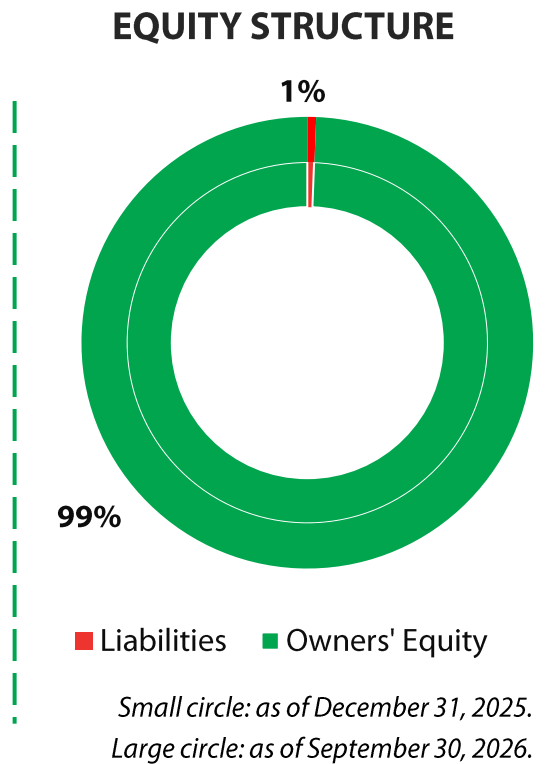
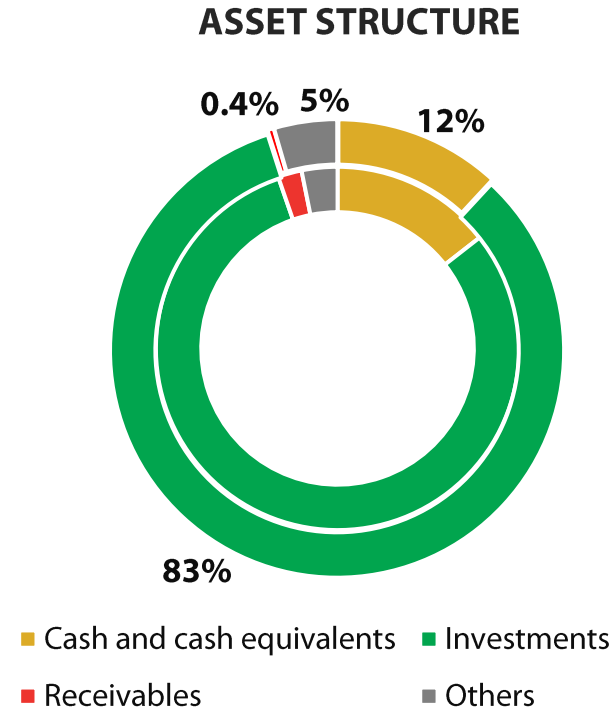
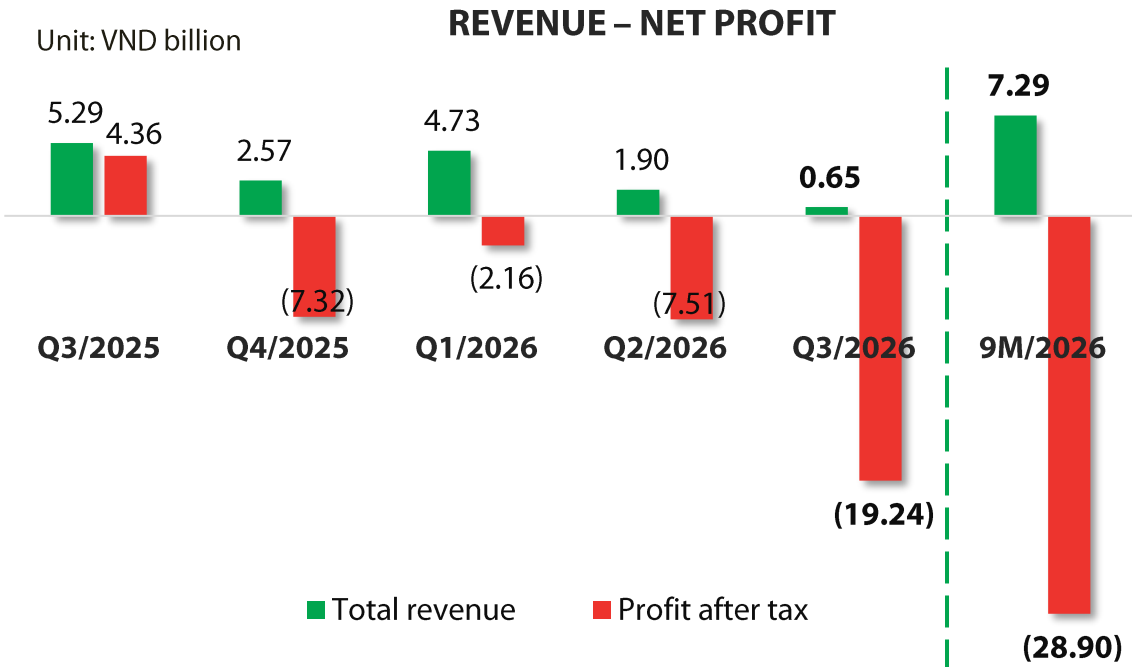
- Listed equities (FVTPL)
- Un-listed equities (FVTPL)
- Bonds (FVTPL)
- AFS, HTM and Long-term investments (*)



(*) Includes AFS (listed and unlisted stocks), HTM (corporate bonds), investments in subsidiaries, and other long-term investments.

- As of September 30, 2026, the value of RongViet Securities' investment portfolio reached **VND 2,607 billion**, a decrease of 11% compared to the end of 2025. Within the portfolio, the value of corporate bonds reached VND 1,100 billion (BIDV and VietinBank bonds, classified as HTM), and investment in listed equities (FVTPL and AFS) accounted for 40% of the portfolio with a value of VND 1,038 billion.
- In Q4/2026, RongViet Securities will continue to focus on finding companies with strong fundamentals, high growth prospects, reasonable valuations, and positive stories, while closely monitoring market movements to capitalize on opportunities to restructure its portfolio, enhance and optimize the efficiency of equity investment activities. Meanwhile, RongViet Securities will place greater emphasis on risk management in investment activities.

ASSET MANAGEMENT ACTIVITIES - SUBSIDIARY (VDAM)



- In Q3/2026, RongViet Asset Management (VDAM), a subsidiary of RongViet Securities, recorded a total revenue of **VND 0.7 billion**, and profit after tax recorded **negative VND 19.2 billion**. Cumulative revenue for 9M/2026 reached **VND 7.3 billion**, a decrease of 37% compared to the same period in 2025 and completing 23% of the 2026 plan.
- As of September 30, 2026, Rong Viet Investment Fund (RVIF) reached a total net asset value (NAV) of **VND 76.2 billion**, an increase of 20.8% since its inception. At the same time, Rong Viet Prosperity Investment Fund (RVPIF) recorded a total managed NAV of **VND 63.5 billion**.

- As of September 30, 2026, financial investments (short and long-term) accounted for a significant proportion of VDAM’s asset structure (83%), while cash and cash equivalents accounted for 12%, receivables accounted for 0.4%, and other assets accounted for 5%. The value of financial investments at the end of Q3/2026 reached VND 92.9 billion, a decrease of 18% compared to December 31, 2025 (VND 112.9 billion).
- VDAM’s equity, as of September 30, 2026, reached VND 111 billion, down 21% compared to the beginning of the year.

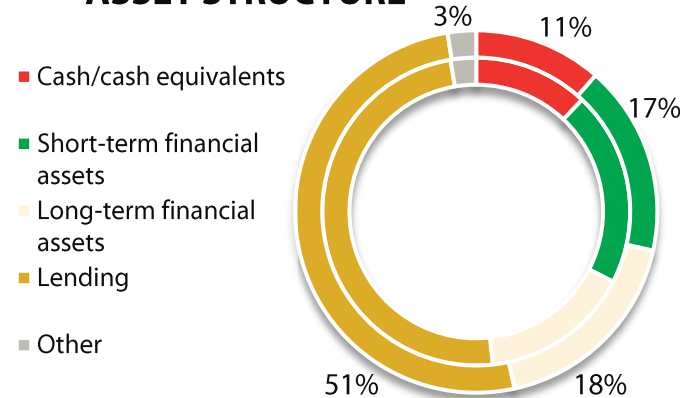
FINANCIAL SITUATION AS OF SEPTEMBER 30, 2026

Unit: VND billion

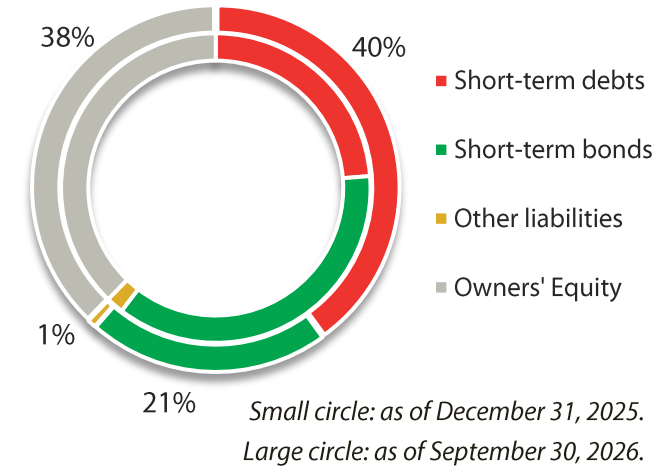
Items	Dec. 31, 2025	Sep. 30, 2026	% +/-
Total Assets	8,074.17	7,418.34	(8.1%)
Cash and cash equivalents	973.95	850.62	(12.7%)
Short-term financial assets (FVTPL+AFS+HTM)	1,653.86	1,261.40	(23.7%)
Long-term financial assets (AFS+HTM)	1,270.50	1,346.09	5.9%
Lending	3,959.32	3,771.74	(4.7%)
Other assets	216.54	188.48	(13.0%)
Total Capital	8,074.17	7,418.34	(8.1%)
Short-term debts	1,918.97	2,968.40	54.7%
Short-term bonds	2,959.10	1,588.90	(46.3%)
Other liabilities	146.86	55.21	(62.4%)
Owners' Equity	3,049.23	2,805.83	(8.0%)
Financial Ratios	Dec. 31, 2025	Sep. 30, 2026	% +/-
Financial safety ratio	439.7%	418.4%	(4.8%)
Total Liabilities/ Owners' Equity	1.65	1.64	(0.2%)
ROAa(*)	3.9%	(0.5%)	-
ROEa(*)	9.8%	(1.3%)	-
Earnings per share - EPS (VND) (*)	1,047	(137)	-
Book value per share - BVPS (VND)	11,210	10,316	(8.0%)
P/E ratio (**)	16.14	-	-
P/B ratio (**)	1.51	0.96	(36.5%)

Source: Separate Financial Statements Q3/2026.
(*) Trailing 12 months data.
(**) Based on closing price at the end of the period.

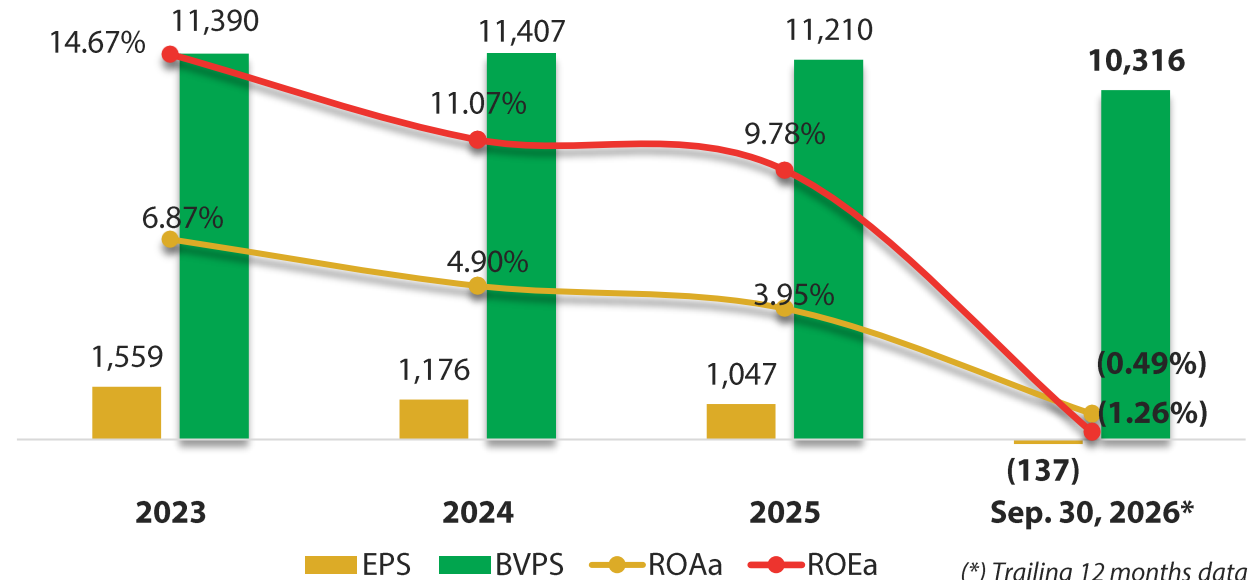
ASSET STRUCTURE



CAPITAL STRUCTURE



FINANCIAL RATIOS



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