

Securities

1Q22 Market updates

New high record in the number of new accounts

- Total of new accounts opened in March 2022 was 270,636 accounts (+28.2% MoM, +137.7% YoY). In which, domestic individual accounts for the biggest with 270,217 accounts. Domestic institutions opened 206 accounts, foreign individuals added 393 accounts and the foreign institution had 26 accounts.
- The current number of accounts was 4.95mn. The ratio of domestic individuals accounts over population is 5%. Thus, the Vietnam stock market has reached the 2025 target goal for accounts over population 3 years prior.

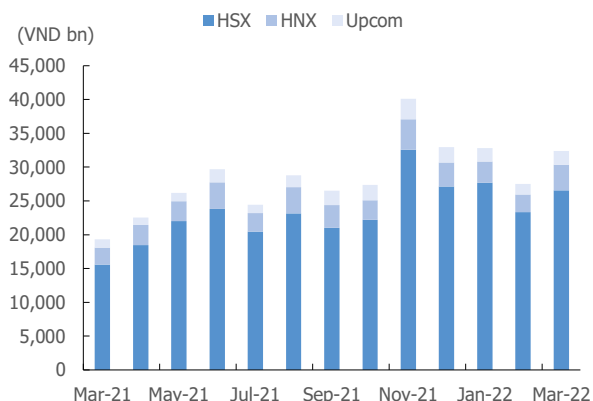
Market trading value in 1Q22

- Although trading value shrank in Feb, trading value in 1Q22 was positive thanks to high liquidity in Jan and Mar.
- Combined 1Q22 ADTV on 3 exchanges was VND31.2tn (-7.1% QoQ, +63.9% YoY). Trading liquidity slightly decreased compared to previous quarter but it is not a bad sign. Usually, first quarter is the low trading activities in a year.

VPS expands their market share

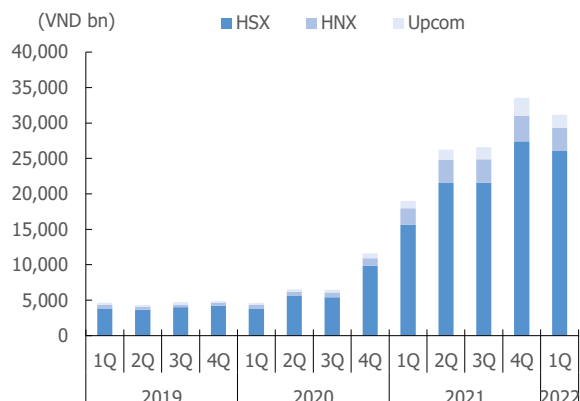
- VPS kept dominating role with 17.94% market share (+0.82bps QoQ), going to challenge the 18.7% record of SSI in 2018.
- SSI and HCM continued to lost their market shares. SSI's market shares decreased to 9.66%, the lowest market share in 5-year period.
- VND and TCBS slightly uplifted market shares in 1Q22. TCBS was ranked top 4 in HSX market share, which is the highest ranking of TCBS in their history.

Figure 1. Average daily trading value - Monthly



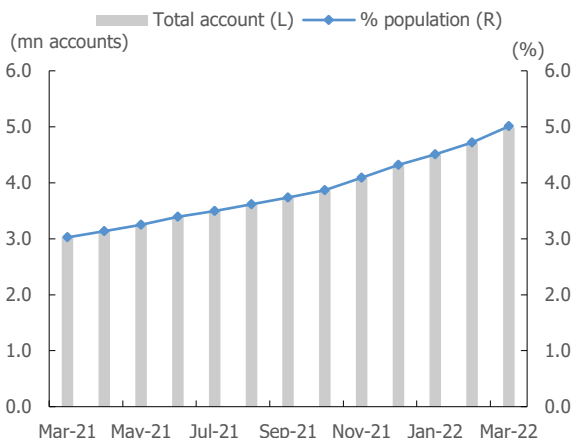
Source: Fiipro, Korea Investment & Securities

Figure 2. Average daily trading value - Quarterly



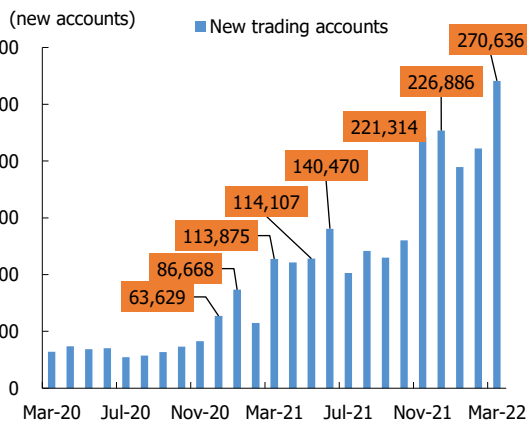
Source: Fiipro, Korea Investment & Securities

Figure 3. Total account and ratio over population



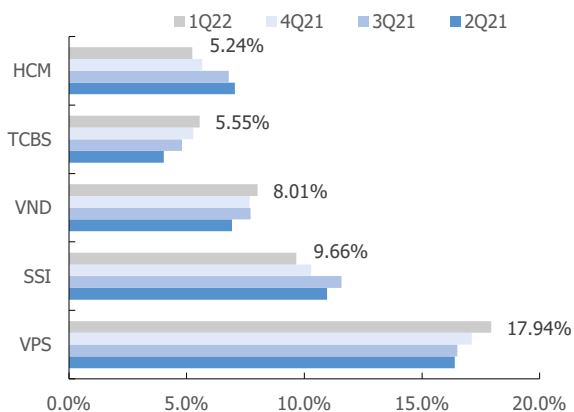
Source: VSD, Korea Investment & Securities

Figure 4. New accounts - Monthly



Source: VSD, Korea Investment & Securities
Note: Months with new high records are highlighted with the detailed number.

Figure 5. HSX market share - Top 5



Source: VSD, Korea Investment & Securities

Table 1. Capital increase plans in 2022

Ticker	Full name	Plan	Rate	Number of shares	Price	Issuing value (VND bn)	Ex-right date
AAS	Smart Invest Securities	Paid shares for existing shareholders	100%	80,000,000	10,000	800	Exp. 2022
AAS	Smart Invest Securities	Private offering		300,000,000	10,000	3,000	Exp. 2022
APG	APG Securities	Paid shares for existing shareholders	100%	73,153,306	10,000	732	02-Dec-21
APG	APG Securities	Private offering		75,000,000	18,000	1,350	Exp. 2022
APS	APEC Securities	Paid shares for existing shareholders	100%	83,000,000	15,000	1,245	Exp. 2022
APS	APEC Securities	Private offering		21,000,000	45,000	945	Exp. 2022
EVS	Everest Securities	Paid shares for existing shareholders	100%	103,000,400	10,000	1,030	Exp. 2022
DNSE	Da Nang Securities	Paid shares for existing shareholders	200%	200,000,000	10,000	2,000	17-Feb-22
SHS	SG-HN Securities	Paid shares for existing shareholders	100%	325,265,027	12,000	3,903	Exp. 2022
SSI	SSI Securities	Paid shares for existing shareholders	50%	497,375,011	15,000	7,461	Exp. 2022
SSI	SSI Securities	Private offering		104,042,344			Exp. 2022
TCI	Thanh Cong Securities	Stock dividend	15%	14,642,097			Exp. 2022
TCI	Thanh Cong Securities	Paid shares for existing shareholders	50%	50,489,991	10,000	505	Exp. 2022
ORS	Tien Phong Securities	Paid shares for existing shareholders	100%	200,000,000	12,000	2,400	
ORS	Tien Phong Securities	Private offering		100,000,000	15,000	1,500	
TVB	Tri Viet Securities	Paid shares for existing shareholders	100%	112,015,461	20,000	2,240	Exp. 2022
TVB	Tri Viet Securities	Private offering		100,000,000	15,000	1,500	Exp. 2022
VIX	VIX Securities	Paid shares for existing shareholders	100%	274,595,229	15,000	4,119	24-Feb-22
VND	VNDirect Securities	Paid shares for existing shareholders	100%	434,944,687	10,000	4,349	10-Mar-22
VND	VNDirect Securities	Bonus share	80%	347,955,749			10-Mar-22
WSS	Wall Street Securities	Paid shares for existing shareholders	100%	50,300,000	10,000	503	Exp. 2022

Source: Respective company data, Fiinpro, Korea Investment & Securities

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