



MANAGEMENT SOLUTIONS

What we do:

We work closely with top management teams, boards, and investors to create the detailed analyses, long term strategies, and practical plans needed by firms to survive and to thrive in Vietnam during these challenging economic times.

Especially now, successful firms rely on external, objective advice offered from an independent perspective to help direct and validate their strategy.

Our team brings the tools and best practices used by the world's leading organizations to tackle the specific objectives of our clients. Then, by combining the resources of Thang Long Securities and Military Bank with our network of partners, we facilitate the implementation of these new plans, ensuring that they translate into real world results.

Thang Long Securities - Management Solutions

273 Kim Ma, Ba Dinh, Ha Noi, Viet Nam

www.thanglongsc.com.vn

Joseph Busa Management Solutions Co-Director joseph@thanglongsc.com.vn phone: +884 3.7262600 ext:3125 mobile: +84 1 686 98 9908 fax: +884 3.7262753	Kris Bartkus Management Solutions Co-Director kris@thanglongsc.com.vn phone: +884 3.7262600 ext:3114 mobile: +84 1 222 52 9900 fax: +884 3.7262753
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Menu of Services

Valuations You Trust: It is more important than ever to find the correct value of a project in Vietnam. Management Solutions has the skill and experience to value a deal and advise on its implementation.

Focusing on the Core: Many Vietnamese firms are realizing they can maximize their performance by focusing on their core. Management Solutions can help identify value drivers, create a plan to divest non-core businesses, shepherd the deal along, and help restore a firm to long term profitability.

Entering Vietnam: Vietnam has strong potential, but foreign firms and investors looking to enter the market need advice and analysis that they can trust. Management Solutions, with its highly skilled team and local connections, can help position our clients to take advantage of all that Vietnam has to offer.

Making the Pitch: Once a firm's management team has crafted its strategy, it then must convince stakeholders to adopt the plan. Management Solutions has the skills and expertise to polish the plan, make the pitch, and persuade stakeholders in a board room, shareholder meeting, or conference.

Minimizing Risk: When managers are considering a major new business venture, they need to know what to expect – the good *and* the bad. Management Solutions offers an external, objective, and critical perspective. We “stress test” projects to minimize the client's risk exposure.

The Macro-Economy and Your Business: Managers need to know how changes in the macro-economy will affect their strategic position within the marketplace. Management Solutions can forecast economic indicators well into the future and help a firm adapt to a rapidly-changing environment.

Expansion and Reinvestment: Some small and medium-sized firms are performing well in their core business lines and are ready to expand into related sectors. Management Solutions can help shape the expansion and reinvestment plan, maximizing overall firm value and taking the client to the next level.

Growing Overseas: Many firms have a presence in Vietnam but few ideas for overseas expansion. Management Solutions helps those firms develop a comprehensive plan for finding new markets, and can forge the links that will take a solid Vietnamese product and take it to the next level abroad.

Working with a Buyer or Partner: Firms looking to divest non-core businesses need to find the right buyer at the right price. Firms in search of a foreign or domestic partner need to be at their best, too. Management Solutions can help value deals, develop pitches, and maximize client return.

Defending, Enhancing, and Forecasting Equity Positions: When a firm's stock is underperforming or under attack, or when its equity position in the future is uncertain, Management Solutions can identify the key drivers of equity value, forecast future equity positions, and enhance total shareholder value.

Custom Reports and Jobs: Of course, this is only a selection of the services we offer. Management Solutions is also available for custom jobs that take advantage of our team's skills and experience.

The Team

Co-directors Kris Bartkus and Joe Busa have worked at Thang Long Securities since 2008 as senior economic analysts, applying rigorous statistical methods and critical thinking to market research and producing industry-leading reports. They have appeared regularly as commentators on Vietnamese TV, newspapers, and investment journals. They bring valuable local experience, strong analytical skills, and first rate education to their new role directing Management Solutions.

Joe Busa graduated summa cum laude from Harvard University with an interdisciplinary bachelor's degree in economics, politics, and philosophy. He focused his studies on developing societies and was elected to the academic honors society Phi Beta Kappa. Also in his time at Harvard, Joe was named a John Harvard Scholar and won the Detur Book Prize for academic achievement. Before joining Thang Long, Joe was the director of the policy program at Harvard's Institute of Politics, and was a deputy to the research, policy, and legal directors on the Barack Obama campaign in North Carolina.

Kris Bartkus graduated from Harvard University with a bachelor's degree in economics, focusing primarily on development economics in Asia, Africa, and Latin America. In his time at Harvard he directed a small non-profit consultancy, worked in Argentina advising on small-principal loan retailing, and studied in Mexico. Prior to coming to Thang Long, Kris lived and worked in India researching the agricultural sector for ICICI, the largest private bank in India.

Strategic Analysts/Consultants:

David Pricco	<p>Education: Bachelor's Degree in Business Economics, University of California Santa Barbara + Technology Entrepreneurship Program</p> <p>Experience: Co-Founder, Nitride Solutions (High Tech Materials Manufacturer) Co-Founder, PostersforHumans.com (Art Licensing Company) Won 1st place in two national business plan competitions California Chamber of Commerce, Santa Barbara</p> <p>Skills: Economic Analysis, Business Planning and Strategy, Marketing, Finance</p>
Sunil Kumar	<p>Education: Indian Institute of Technology + Masters Degree in Financial Mathematics from the University of Chicago</p> <p>Experience: Mathematical Modeling with NASA and Boeing.</p> <p>Skills: Financial Modeling, Portfolio Analysis, Fluent in Hindi</p>
Jyldyz Wood	<p>Education: Degree in Business, Science, and Technology from Georgetown University +Series 7, CFA candidate, PRM candidate</p> <p>Experience: Financial Analyst at Merrill Lynch</p> <p>Skills: Risk Analysis, Portfolio Management, Fixed-Income & Equity Research</p>
Corey Lomas	<p>Education: Economics Degree from Yale + Language program at Harvard Beijing Academy</p> <p>Experience: Analyst at Macquarie Capital, Analyst at Citigroup Global Markets</p> <p>Skills: Financial Modeling, Valuation Analysis, Advanced Spanish and Mandarin</p>

Management Solutions:

Part of the full spectrum of services offered by Thang Long Securities.

Thang Long Securities: Company Profile

Established on May 11th 2000 as one of the first five securities firms in Vietnam, Thang Long Securities Company (TSC) is a member of Military Commercial Joint Stock Bank (MB).

In 2007, with the decision from the State Securities Commission, TSC transformed from a limited company into a joint stock company fully licensed to provide full securities brokerage and corporate finance services in Vietnam. From 9bn VND in starting capital the company has grown to 420bn VND in chartered capital and 2440bn VND in total assets.

With 230 Employees in 10 offices across Vietnam, TSC has been consistently rated as a Top 5 company in the brokerage field. On the third anniversary of the establishment of the Hanoi Securities Trading Centre (HASTC) in early 2008, Thang Long was awarded a Certificate of Merit from HASTC for being one of four securities companies holding highest Brokerage Commission Market Share.

Business Operations and Services

Brokerage

With modern technology and a professional staff, TSC currently manages about 15,000 accounts, and over 100 institutional accounts including local and foreign funds. TSC is proud to have one of the highest brokerage commission market-shares.

We provide securities brokerage and custody services. Our Smart Broker trading system from Thailand provides our clients with the fastest method for executing trade orders.

Investment Banking

TSCs Investment Banking department offers full services in Mergers and Acquisitions and Corporate Finance, including: company valuation, listing and issuing of shares for public and private offerings, capitalization, equalization, restructuring and conversion, company trading and merging.

Our staff is highly experienced, having worked with over 170 clients including the Ministries of Defense, Education and Training, Agriculture and Rural Development, Industry and Trade, and Transport

TSC Investment Banking has worked on over 50 equalizations for clients representing 15% of the HASTC and 5% of the HOSE. During this process TSC has cooperated with international IBs including Morgan Stanley, Citi Group, JP Morgan, Rothschild, and Lazard.

Thang Long Management Solutions

Investment Advisory

For professional and institutional investors, TSCs Investment Advisory team provides custom-tailored portfolio allocation and management. Based on careful financial research and analysis we are able to build an investment strategy for investors based on their specific goals and risk profile.

Research

TSCs research department produces top-of-the-line macroeconomic, industry level and firm level stock market analyses.

Using rigorous quantitative methods and insightful critical thinking, they publish a daily market commentary that offers a unique statistical approach to Vietnamese markets. These reports have been featured in major print and television Vietnamese news sources.

TSC Research also offer specialized reports, forecasting and valuations for clients that require custom solutions.

Offices

Hanoi

Head Office:

Toserco building,
273 Kim Ma, Ba Dinh dist, Hanoi
Tel: (844) 37262600

Ly Nam De Trading Center

14C Ly Nam De, Hoan Kiem, Hanoi
Tel: (844) 37337671

Hoang Quoc Viet Trading Center

126 Hoang Quoc Viet, Cau Giay, Hanoi
Tel: (844) 37557668

F.I.T sub-branch

17 The Giao, Ha Ba Trung, Hanoi
Tel: (844) 39747666

Ho Chi Minh City

Ho Chi Minh Main Branch

Unit 207, 2nd Fl, Petro Vietnam Tower,
1-5 Le Duan, District 1, HCM
Tel: (848) 39106411

Ton Duc Thang Trading Center

No.2 Ton Duc Thang,
District 1, HCM
Tel: (848) 39102215

GoVap Sub-branch

03 Nguyen Oanh, Ward 10,
GoVap District, HCM
Tel: (848) 39896713

Da Nang

Sub-branch

54 Dien Bien Phu,
Thanh Khe, Da Nang
Tel: (84511) 3647778

Quy Nhon - Binh Dinh

Sub-branch

287Tran Hung Dao,
Quy Nhon, Binh Dinh
Tel: (8456) 6250999