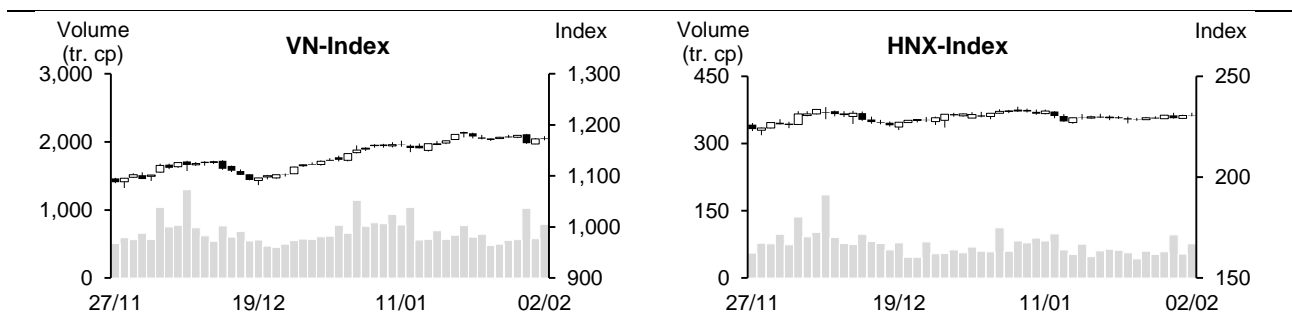


02/02/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,172.55	-0.04%	1,174.76	0.12%	230.56	0.00%
<b>Total volume (mil. shares)</b>	<b>914.90</b>	<b>36.46%</b>	<b>246.76</b>	<b>34.93%</b>	<b>79.45</b>	<b>46.87%</b>
<b>Matched volume (mil. shares)</b>	<b>790.98</b>	<b>36.65%</b>	<b>220.05</b>	<b>38.76%</b>	<b>76.63</b>	<b>43.28%</b>
20-session average (mil. shares)	695.24	13.77%	224.49	-1.98%	67.87	12.91%
<b>Total value (bil dong)</b>	<b>20,035</b>	<b>31.08%</b>	<b>6,840</b>	<b>20.94%</b>	<b>1,454</b>	<b>23.57%</b>
<b>Matched value (bil dong)</b>	<b>17,559</b>	<b>34.97%</b>	<b>6,110</b>	<b>19.31%</b>	<b>1,416</b>	<b>22.33%</b>
20-session average (bil dong)	14,758	18.98%	6,084	0.42%	1,277	10.91%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	199	36%	10	33%	72	31%
<b>Number of droppers</b>	267	48%	16	53%	92	39%
<b>Stand still codes</b>	89	16%	4	13%	72	31%



### REMARKABLE POINTS ON THE MARKET

Fail in exploding, the market ended the week with main indexes differentiated. The market was excited from the beginning with focus on real estate and securities. The demand didn't tend on leading codes but focused on midcap and penny codes. Evident was that VN-Index liquidity increased strongly from the beginning while VN30 liquidity was flat. However, midcap codes gained strongly from the beginning and started facing selling pressure and lowered the gain at the end. On the other hand, VN30 blue-chips differentiated strongly so the market lost gaining motivation. Today was domestic ETFs' regular review, the funds' trade during ATC didn't see much impact on the index. Foreign investors returned to a net selling after 3 net buying sessions in a row.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped slightly. The volume increased to above 10 and 20-session average, showing that the cash flow is still positive. Not just that, the index closed above MA20 that increased, and ADX stayed above 23 with +DI being above -DI, showing that the main trend in short-term is still recovering and the index might still move to challenge close resistant level of 1,200 points or further on 1,250 points (peak in September 2023). However, the index hasn't escaped MA5 pressure, and MACD stayed on downtrend to below Signal, showing that selling sign was still there. Therefore, the index might need a few more technical shakes before really starting a new gaining trend. For HNX, HNX-Index also dropped slightly. However, the index is still on Sideway trend around MA5 to 200 that are meeting and being flat within 225 to 235 points, and the index is at lower line support level and MA50, showing that the index might move to challenge Sideway channel upper line resistant. In general, the market is still on recovering trend after the light drop on February 2. Therefore, investors should use the shakes to restructure the portfolio. In which, having priority on good-fundamental codes with positive 2024 prospect that can attract strong cash flow.

**Recommending code:** PNJ, MBS (Take profit) – VPB (Cut loss)

(Details in page 2)

## RECOMMENDING CODES AS PER TECHNICAL SIGNS

## Codes of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	PNJ	Take profit	05/02/24	91.9	80.3	14.4%	92	14.6%	78.1	-2.7%	Gaining trend slows down
2	VPB	Cut loss	05/02/24	18.80	19.7	-4.6%	21.6	9.6%	19	-3.6%	Reach cut loss level
3	MBS	Take profit	05/02/24	26.6	23.4	13.7%	26.2	12.0%	22.2	-5.1%	Reach target price

## List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	04/11/22	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	VNM	Buy	03/01/24	67.4	68.3	-1.3%	75	9.8%	66.5	-2.6%	
2	OIL	Buy	08/01/24	9.9	10.2	-2.9%	11.6	13.7%	9.6	-6%	
3	DPR	Hold	30/01/24	33.8	30.3	11.6%	35	15.5%	29	-4%	
4	SSI	Buy	16/01/24	34.80	33	5.5%	36	9.1%	31.3	-5%	
5	BCM	Buy	18/01/24	64.50	59.9	7.7%	67.7	13.0%	58	-3%	
6	DHA	Buy	19/01/24	50.70	51.1	-0.8%	56	10%	48.6	-5%	
7	POW	Buy	22/01/24	11.3	11.55	-2.2%	12.5	8%	11.1	-4%	
8	DHG	Buy	23/01/24	106.1	106.1	0.0%	122	15%	100	-6%	
9	DBC	Buy	23/01/24	26.7	26.3	1.5%	30	14%	24.8	-6%	
10	PVB	Buy	24/01/24	20.3	20.8	-2.4%	23.2	12%	19.8	-5%	
11	TV2	Hold	31/01/24	42	37.9	10.8%	45	19%	35.9	-5%	
12	PVT	Buy	25/01/24	26.05	26.75	-2.6%	30.1	13%	25.7	-4%	
13	SZC	Hold	02/02/24	41.8	36.5	14.5%	45	23%	34.5	-5%	
14	HPG	Buy	29/01/24	27.9	28.35	-1.6%	31.1	10%	27	-5%	
15	CTR	Hold	29/01/24	95.1	91.9	3.5%	100	9%	88	-4%	
16	BMI	Buy	30/01/24	21.85	21.8	0.2%	23.7	9%	21	-4%	
17	PDR	Buy	31/01/24	29.5	28.45	3.7%	32	12%	26.8	-6%	
18	VCI	Buy	02/02/24	43.75	43.25	1.2%	49.8	15%	40.8	-6%	
19	VCG	Buy	02/02/24	25.2	25.4	-0.8%	28	10%	24.2	-5%	

**DAILY NEWS****Domestic news****Public investment disbursement in January is 2.58% target**

On February 1, Ministry of Finance stated that ending January 2024, public investment disbursement is 16,934 billion, reaching 2.46% target (2.58% Government assigned target).

The Ministry also stated that as of the end of January 31, 2024, total disbursement is 662,588.2 billion, reaching 82.47% target and 93.12% Government target (711,559.8 billion) in 2023. The disbursement rate is higher than same period (same period 2022 was 80.63% target and 92.97% Government target).

Some ministries and provinces with high rate from 95% are: Dong Thap 99.8%, Quang Ngai 99.79%, Long An 99.19%, Ba Ria - Vung Tau 98.08%. However, there are still 56/115 ministries and provinces with 13-month disbursement of lower than the country average; in which, many ministries, Central authorities saw very low disbursing rate; 16 saw the rate of below 30%.

**Remittance to Vietnam is 16 billion USD**

According to most recent data, in 2023, remittance to Vietnam is about 16 billion USD, in which, HCMC alone is over 9 billion USD, the highest in 10 years.

Comparing to FDI in HCMC in 2023, remittance is 2.7 times higher, at about 14% GRDP in this city.

In 1993-2023, remittance is nearly 200 billion USD, nearly the same with FDI disbursement in the period.

**Gold price increased strongly to above 78 million dong/tael**

Saigon Jewelry listed SJC at 76-78.3 million dong/tael, up by 400,000 on both buying and selling sides. DOJL Group listed at 75.85-78.25 million dong/tael, 600,000 dong higher than previous session. At the same time, world gold price is 2,050 USD/ounce, equivalent to about 60 million dong/tael in current exchange rate, not including tax and fee.

**Oil price increased strongly, RON95 is above 24,000 dong/litre**

Ministry of Finance and Ministry of Industry and Trade released information on adjusting oil price from 15:00 February 1. Accordingly, the Ministries decided to raise E5 RON92 by 740 dong to 22,910 dong/litre; RON95 up by 760 dong to 24,160 dong/litre. Similarly, diesel increased by 620 dong to 20,990 dong/litre; gasoline up by 380 dong to 20,920 dong/litre; FO down by 590 dong to 16,080 dong/kg.

Source: Cafef, Vietstock, Fireant

## Listing Company News

### **Vietnam biggest bank net income is 200 billion/day, profit reached historical peak for the first time**

Bank of Investment and Development of Vietnam (BIDV) recently released Q4/2023 finance statements with total asset as of the end of 2023 surpassing 2,300 trillion, up by 8.5% from the beginning of the year. With such asset level, BIDV is still at the lead on total asset, much higher than other giants like VietinBank (2,033 trillion), Agribank (2,000 trillion), Vietcombank (1,839 trillion).

In 2023, customer loan balance in BIDV increased by 16.8% - much higher than general growth in banking (13.71%), reaching historical peak of 1,778 trillion. Customer deposit also increased by 15.7% to above 1,704 trillion, CASA rate is 20.2%.

Ending 2023, BIDV combined EBT is nearly 27,650 billion, 20.6% higher than 2022. This is the first time that BIDV surpasses 1 billion USD and it is the second highest rate in banking, only after Vietcombank (41,244 billion).

In total, BIDV operating income in 2023 is nearly 73,025 billion, 5.1% higher than last year. With such result, BIDV saw the highest net revenue in the system. Averagely, the bank daily net income is over 200 billion.

For asset quality, BIDV bad debt at the end of 2023 is 22,229 billion, 22.9% higher than the beginning of the year. Therefore, bad debt rate over total debt balance increased from 1.19% to 1.25%.

### **TCB: lowering mobilizing interest rate in many terms in February 2024**

Survey on Techcombank interest rate, 1 and 2-month terms' rate dropped by 0.7 percent-points to 2.5%/year. Meanwhile, 3-5-month terms rate is 2.9%/year, down by 0.4 percent-points MoM. 6-8-month terms is 3.5%/year, down by 0.8 percent-points. Similarly, 9-11-month terms rate dropped by 0.8 percent-points to 3.55%/year.

On the contrary, for the terms of 12 to 36 months, the rate is 4.6%/year, 0.1 percent-points lower than that in January 2024. Besides, non-term deposit interest rate is still 0.1%/year.

### **Revenue is the highest in 3 years in a row, TNG still saw growth in January 2024**

Ending January 2024, selling revenue in TNG Investment and Trade (HNX: TNG) is about 523 billion, up by 126 billion dong YoY (+31.7%). This is also the highest revenue in January in the last 5 years, since 2020.

In order to reach this result, from the beginning of 2024, TNG signed export orders with many partners like Decathlon, Columbia, The Children's Place, Sportmaster, Costco, Nike, and Adidas.

Ending 2023, TNG revenue is 7,096 billion, up by 5% YoY and it is a record level in operating history. But cost increased highly, along with burden from expenses, the company net profit dropped by 23% to 226 billion, completing only 76% year profit target.

Source: Cafef, Vietstock, Fireant

**MARKET STATISTICS****Statistics on matching trade****TOP 5 IMPACTING GAINERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	90,300	0.56%	0.06%
FPT	102,000	2.10%	0.06%
GVR	24,600	2.71%	0.06%
MWG	47,400	2.60%	0.04%
HDB	22,350	2.52%	0.03%

HNX			
Ticker	Closing (VND)	Change %	Impact %
MBS	26,600	2.70%	0.10%
VIF	17,000	3.03%	0.06%
NTP	44,700	2.52%	0.05%
L18	42,700	5.69%	0.03%
THD	35,200	0.57%	0.03%

**TOP 5 IMPACTING DROPPERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VPB	18,800	-1.83%	-0.05%
BID	46,900	-0.74%	-0.04%
CTG	31,700	-1.09%	-0.04%
BCM	64,500	-2.27%	-0.03%
VIB	20,250	-1.94%	-0.02%

HNX			
Ticker	Closing (VND)	Change %	Impact %
IDC	55,100	-1.61%	-0.10%
PTI	35,700	-4.55%	-0.05%
DTK	10,900	-1.80%	-0.05%
PVS	36,700	-0.54%	-0.03%
BAB	12,400	-0.80%	-0.03%

**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
NVL	17,000	1.80%	66,172,053
VIX	17,700	1.72%	39,028,355
SHB	11,450	-1.29%	37,987,789
PDR	29,500	4.42%	32,634,070
DIG	27,650	0.91%	26,339,065

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,300	0.00%	20,796,276
CEO	21,600	0.93%	8,730,317
MBS	26,600	2.70%	4,721,308
PVS	36,700	-0.54%	3,280,993
HUT	19,100	0.00%	2,940,439

**TOP 5 IN MATCHING VALUE**

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
NVL	17,000	1.80%	1,130.8
PDR	29,500	4.42%	967.6
SSI	34,800	0.43%	823.4
DIG	27,650	0.91%	738.9
VIX	17,700	1.72%	691.4

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,300	0.00%	382.0
CEO	21,600	0.93%	191.4
MBS	26,600	2.70%	125.8
PVS	36,700	-0.54%	120.9
IDC	55,100	-1.61%	107.5

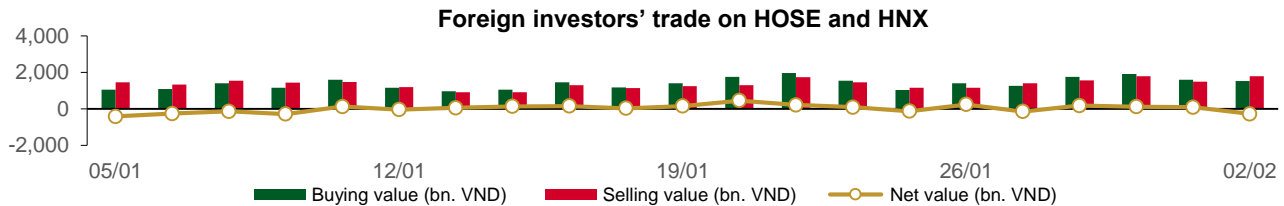
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	58,082,400	1,083.22
VIX	10,020,000	180.85
FPT	972,400	103.85
MBB	4,168,300	97.54
VIC	2,045,000	86.70

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
GKM	651,200	21.48
C69	1,180,000	7.93
DL1	650,000	2.73
PVS	64,100	2.37
DXP	120,000	1.72

## Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	57.07	1,490.03	67.15	1,698.44	(10.07)	(208.42)
HNX	1.28	36.30	4.65	98.45	(3.37)	(62.15)
<b>Total</b>	<b>58.35</b>	<b>1,526.33</b>	<b>71.79</b>	<b>1,796.89</b>	<b>(13.44)</b>	<b>(270.57)</b>



### TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PDR	29,500	5,596,400	166.19	IDC	55,100	153,300	8.47
MWG	47,400	3,024,700	141.88	PVS	36,700	214,300	7.91
NVL	17,000	7,618,110	129.81	CEO	21,600	329,100	7.23
FPT	102,000	972,481	103.86	MBS	26,600	174,000	4.65
MBB	21,750	4,169,300	97.56	DHT	27,100	120,000	3.28

### TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
FPT	102,000	972,400	103.85	SHS	18,300	3,050,200	55.85
MBB	21,750	4,169,400	97.56	IDC	55,100	238,800	13.22
VNM	67,400	1,306,063	87.82	PVS	36,700	251,100	9.26
MWG	47,400	1,752,200	81.82	TNG	20,300	206,420	4.25
VPB	18,800	3,580,700	68.02	DTD	28,100	128,600	3.68

### TOP 5 NET BUYING

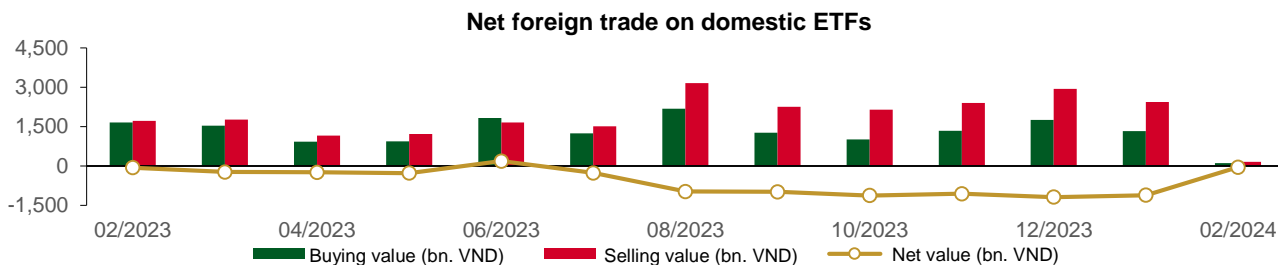
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PDR	29,500	5,202,935	154.67	CEO	21,600	327,486	7.19
NVL	17,000	5,312,900	91.15	MBS	26,600	162,000	4.32
MWG	47,400	1,272,500	60.06	DHT	27,100	86,020	2.36
DIG	27,650	1,189,179	33.48	IVS	10,100	23,100	0.23
SSI	34,800	763,351	26.70	VCS	60,800	3,500	0.21

### TOP 5 NET SELLING

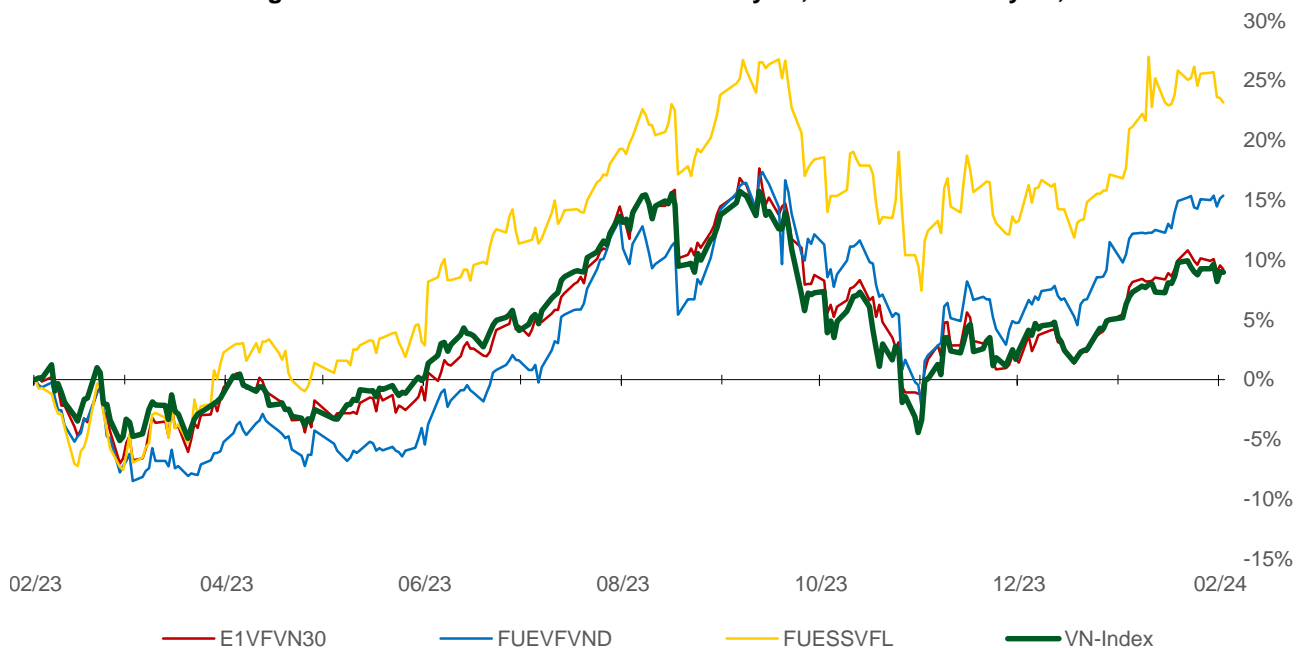
HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VNM	67,400	(1,195,343)	(80.36)	SHS	18,300	(3,022,000)	(55.33)
PC1	29,500	(1,798,477)	(53.71)	IDC	55,100	(85,500)	(4.75)
VPB	18,800	(2,228,600)	(42.44)	DTD	28,100	(116,100)	(3.32)
GEX	21,400	(1,955,400)	(42.14)	TNG	20,300	(134,720)	(2.79)
VHM	41,200	(973,340)	(40.33)	PVS	36,700	(36,800)	(1.35)

### Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing	Change	Volume	Value	Ticker	Buying	Selling	Net value
	VND	(%)	(share)	(bil VND)		(bil VND)	(bil VND)	(bil VND)
E1VFN30	20,230	-0.3%	1,957,526	39.59	E1VFN30	31.26	38.52	(7.25)
FUEMAV30	13,950	0.0%	22,410	0.31	FUEMAV30	0.31	0.29	0.02
FUESSV30	14,500	0.7%	42,500	0.62	FUESSV30	0.20	0.36	(0.16)
FUESSV50	17,270	2.1%	5,800	0.10	FUESSV50	0.00	0.00	0.00
FUESSVFL	19,400	-0.3%	183,700	3.58	FUESSVFL	2.67	0.14	2.53
FUEVFN30	27,360	0.2%	446,389	12.23	FUEVFN30	0.88	9.88	(9.00)
FUEVN100	15,850	0.4%	88,800	1.40	FUEVN100	0.09	1.00	(0.91)
FUEIP100	8,300	2.6%	2,500	0.02	FUEIP100	0.00	0.00	0.00
FUEKIV30	7,730	0.5%	600	0.00	FUEKIV30	0.00	0.00	(0.00)
FUEDCMID	10,990	0.5%	20,800	0.23	FUEDCMID	0.01	0.22	(0.21)
FUEKIVFS	11,300	0.0%	0	0.00	FUEKIVFS	0.00	0.00	0.00
FUEMAVND	11,540	0.5%	5,300	0.06	FUEMAVND	0.06	0.05	0.01
FUEFCV50	12,620	-0.2%	5,109	0.06	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
<b>Total</b>			<b>2,781,434</b>	<b>58.21</b>	<b>Total</b>	<b>35.49</b>	<b>50.46</b>	<b>(14.97)</b>



### Price range in some domestic ETFs from February 01, 2023 – February 02, 2024



## Statistics on guaranteed warrant trade

Warrant code (*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2304	1,910	-1.0%	610	234	26,250	1,428	(482)	23,000	3.0	23/09/2024
CACB2305	920	1.1%	4,560	248	26,250	611	(309)	24,000	6.0	07/10/2024
CACB2306	2,080	2.0%	16,140	167	26,250	1,593	(487)	22,000	3.0	18/07/2024
CACB2307	820	2.5%	27,090	199	26,250	467	(353)	25,000	6.0	19/08/2024
CFPT2305	3,540	7.3%	10,860	73	102,000	3,546	6	67,210	9.9	15/04/2024
CFPT2309	3,070	10.4%	55,170	90	102,000	2,840	(230)	80,060	7.9	02/05/2024
CFPT2310	3,030	4.8%	113,570	181	102,000	2,422	(608)	84,510	7.9	01/08/2024
CFPT2311	1,320	22.2%	159,100	41	102,000	1,350	30	88,960	9.9	14/03/2024
CFPT2312	1,870	25.5%	8,830	4	102,000	2,143	273	91,530	4.9	06/02/2024
CFPT2313	1,590	12.0%	121,510	187	102,000	806	(784)	100,000	10.0	07/08/2024
CFPT2314	2,150	9.1%	2,050	340	102,000	1,072	(1,078)	100,000	10.0	07/01/2025
CFPT2315	3,230	17.5%	50	80	102,000	2,804	(426)	80,000	8.0	22/04/2024
CFPT2316	2,630	7.4%	10,750	167	102,000	2,124	(506)	82,000	10.0	18/07/2024
CFPT2317	1,400	8.5%	17,500	291	102,000	628	(772)	101,000	15.0	19/11/2024
CFPT2318	1,870	10.0%	480	160	102,000	1,008	(862)	99,000	8.0	11/07/2024
CHDB2304	1,210	4.3%	6,540	48	22,350	1,183	(27)	18,280	3.5	21/03/2024
CHDB2305	1,010	0.0%	10,890	20	22,350	1,116	106	18,470	3.5	22/02/2024
CHDB2306	1,400	0.0%	10	143	22,350	1,008	(392)	19,340	3.5	24/06/2024
CHPG2309	1,690	0.0%	257,010	110	27,900	1,629	(61)	24,000	3.0	22/05/2024
CHPG2313	1,190	-0.8%	77,830	26	27,900	1,167	(23)	23,330	4.0	28/02/2024
CHPG2314	3,310	0.9%	2,630	25	27,900	3,246	(64)	21,450	2.0	27/02/2024
CHPG2315	1,550	0.0%	0	139	27,900	740	(810)	27,780	4.0	20/06/2024
CHPG2316	1,140	-0.9%	1,010	230	27,900	835	(305)	28,890	4.0	19/09/2024
CHPG2317	420	-4.6%	65,020	20	27,900	417	(3)	26,890	4.0	22/02/2024
CHPG2318	370	-2.6%	5,610	49	27,900	291	(79)	29,220	4.0	22/03/2024
CHPG2319	730	2.8%	20	143	27,900	516	(214)	30,110	4.0	24/06/2024
CHPG2321	1,570	-1.3%	41,190	73	27,900	1,385	(185)	24,500	3.0	15/04/2024
CHPG2322	1,690	-1.2%	16,020	164	27,900	1,157	(533)	30,000	2.0	15/07/2024
CHPG2326	690	0.0%	326,190	90	27,900	631	(59)	27,500	4.0	02/05/2024
CHPG2328	1,050	0.0%	1,940	90	27,900	1,030	(20)	28,500	2.0	02/05/2024
CHPG2329	1,630	1.2%	100	181	27,900	1,429	(201)	29,000	2.0	01/08/2024
CHPG2330	240	-45.5%	35,770	41	27,900	178	(62)	31,000	3.0	14/03/2024
CHPG2331	750	-1.3%	17,080	248	27,900	644	(106)	28,000	6.0	07/10/2024
CHPG2332	770	0.0%	22,390	279	27,900	650	(120)	28,500	6.0	07/11/2024
CHPG2333	790	1.3%	10,000	307	27,900	651	(139)	29,000	6.0	05/12/2024
CHPG2334	610	-1.6%	652,180	340	27,900	494	(116)	29,500	8.0	07/01/2025
CHPG2336	980	0.0%	0	90	27,900	558	(422)	28,110	4.0	02/05/2024
CHPG2337	1,130	0.0%	0	152	27,900	578	(552)	29,670	4.0	03/07/2024
CHPG2338	1,340	0.0%	0	244	27,900	758	(582)	30,000	4.0	03/10/2024
CHPG2339	4,010	0.0%	0	335	27,900	1,825	(2,185)	30,220	2.0	02/01/2025
CHPG2340	1,910	0.0%	0	80	27,900	1,292	(618)	25,000	3.0	22/04/2024
CHPG2341	1,730	-0.6%	7,000	167	27,900	1,172	(558)	30,000	2.0	18/07/2024
CHPG2342	830	0.0%	13,580	291	27,900	627	(203)	24,000	10.0	19/11/2024
CHPG2343	1,100	0.9%	3,900	131	27,900	925	(175)	28,000	3.0	12/06/2024
CMBB2306	3,220	-6.4%	17,920	110	21,750	2,930	(290)	16,970	1.7	22/05/2024
CMBB2309	950	-1.0%	34,870	90	21,750	785	(165)	19,000	4.0	02/05/2024
CMBB2311	1,820	-2.7%	3,710	90	21,750	1,570	(250)	19,000	2.0	02/05/2024
CMBB2312	2,040	-3.8%	30	181	21,750	1,619	(421)	19,500	2.0	01/08/2024
CMBB2313	740	-3.9%	74,970	41	21,750	664	(76)	21,000	2.0	14/03/2024
CMBB2314	1,020	0.0%	20	187	21,750	736	(284)	20,000	4.0	07/08/2024
CMBB2315	1,300	-1.5%	5,240	340	21,750	906	(394)	20,000	4.0	07/01/2025
CMBB2316	860	-1.2%	2,240	90	21,750	399	(461)	18,000	10.0	02/05/2024
CMBB2317	900	0.0%	2,170	199	21,750	601	(299)	20,000	5.0	19/08/2024
CMBB2318	1,370	-1.4%	7,470	230	21,750	1,130	(240)	18,000	4.0	19/09/2024



CMSN2302	1,230	0.0%	11,910	110	65,400	873	(357)	66,000	6.0	22/05/2024
CMSN2305	50	-80.0%	4,990	26	65,400	17	(33)	76,790	10.0	28/02/2024
CMSN2306	20	-91.7%	110	20	65,400	3	(17)	80,000	10.0	22/02/2024
CMSN2307	420	7.7%	800	143	65,400	144	(276)	83,000	10.0	24/06/2024
CMSN2311	420	0.0%	1,710	181	65,400	163	(257)	88,500	8.0	01/08/2024
CMSN2312	10	-97.8%	300	4	65,400	0	(10)	98,100	5.0	06/02/2024
CMSN2313	650	0.0%	90	248	65,400	361	(289)	80,000	10.0	07/10/2024
CMSN2315	240	-4.0%	21,390	90	65,400	76	(164)	82,000	10.0	02/05/2024
CMSN2316	900	-3.2%	50	244	65,400	277	(623)	83,980	10.0	03/10/2024
CMSN2317	1,650	1.2%	20	335	65,400	436	(1,214)	86,870	8.0	02/01/2025
CMWG2305	3,230	4.9%	26,040	110	47,400	3,103	(127)	35,660	4.0	22/05/2024
CMWG2309	500	-9.1%	42,430	90	47,400	340	(160)	54,000	5.0	02/05/2024
CMWG2310	940	9.3%	1,830	181	47,400	626	(314)	54,500	5.0	01/08/2024
CMWG2311	540	0.0%	0	4	47,400	0	(540)	58,900	3.0	06/02/2024
CMWG2312	830	-7.8%	1,160	81	47,400	374	(456)	56,000	3.0	23/04/2024
CMWG2313	1,040	7.2%	77,110	187	47,400	782	(258)	50,000	6.0	07/08/2024
CMWG2314	840	3.7%	21,430	340	47,400	607	(233)	52,000	10.0	07/01/2025
CMWG2315	410	7.9%	2,250	90	47,400	166	(244)	48,890	20.0	02/05/2024
CMWG2316	810	5.2%	65,350	201	47,400	955	145	48,000	6.0	21/08/2024
CMWG2317	760	7.0%	10	80	47,400	445	(315)	50,000	6.0	22/04/2024
CMWG2318	2,110	4.5%	35,330	167	47,400	1,394	(716)	42,000	6.0	18/07/2024
CNVL2303	510	-5.6%	17,910	48	17,000	351	(159)	17,330	4.0	21/03/2024
CNVL2305	1,170	2.6%	8,050	143	17,000	668	(502)	17,000	4.0	24/06/2024
CPDR2303	2,500	15.2%	95,820	48	29,500	2,436	(64)	19,890	4.0	21/03/2024
CPDR2305	2,750	11.8%	77,580	143	29,500	2,541	(209)	20,220	4.0	24/06/2024
CPOW2304	20	-89.5%	1,120	48	11,300	0	(20)	16,330	2.0	21/03/2024
CPOW2305	200	0.0%	0	20	11,300	0	(200)	15,000	2.0	22/02/2024
CPOW2306	220	0.0%	0	143	11,300	26	(194)	16,000	2.0	24/06/2024
CPOW2308	210	-4.6%	9,430	73	11,300	79	(131)	12,000	5.0	15/04/2024
CPOW2309	150	-44.4%	3,600	103	11,300	38	(112)	14,500	2.0	15/05/2024
CPOW2311	10	-97.4%	70	4	11,300	0	(10)	15,500	1.0	06/02/2024
CPOW2313	720	4.4%	1,200	152	11,300	213	(507)	12,890	2.0	03/07/2024
CPOW2314	990	-9.2%	1,520	244	11,300	309	(681)	13,110	2.0	03/10/2024
CPOW2315	1,300	0.0%	100	335	11,300	369	(931)	13,460	2.0	02/01/2025
CSHB2302	850	-8.6%	81,600	90	11,450	308	(542)	12,000	2.0	02/05/2024
CSHB2303	1,120	-7.4%	1,010	151	11,450	372	(748)	12,350	2.0	02/07/2024
CSHB2304	460	-8.0%	75,780	152	11,450	202	(258)	11,670	5.0	03/07/2024
CSHB2305	540	-6.9%	112,500	244	11,450	196	(344)	12,560	5.0	03/10/2024
CSHB2306	2,110	0.0%	0	335	11,450	580	(1,530)	12,780	2.0	02/01/2025
CSTB2306	1,400	0.0%	48,990	110	29,900	1,370	(30)	30,000	2.0	22/05/2024
CSTB2310	250	-3.9%	16,870	26	29,900	231	(19)	30,330	5.0	28/02/2024
CSTB2312	680	0.0%	0	139	29,900	370	(310)	33,330	5.0	20/06/2024
CSTB2313	830	0.0%	0	230	29,900	423	(407)	35,560	5.0	19/09/2024
CSTB2314	120	-61.3%	41,790	20	29,900	80	(40)	32,220	5.0	22/02/2024
CSTB2315	170	-41.4%	43,260	49	29,900	99	(71)	34,330	5.0	22/03/2024
CSTB2316	410	-4.7%	7,300	143	29,900	231	(179)	36,330	5.0	24/06/2024
CSTB2318	590	-1.7%	21,590	103	29,900	461	(129)	32,000	4.0	15/05/2024
CSTB2319	530	-1.9%	2,670	73	29,900	437	(93)	27,000	9.0	15/04/2024
CSTB2322	660	-2.9%	111,880	90	29,900	617	(43)	30,000	4.0	02/05/2024
CSTB2324	700	0.0%	0	90	29,900	510	(190)	31,000	4.0	02/05/2024
CSTB2325	1,000	-3.9%	8,220	181	29,900	731	(269)	31,500	4.0	01/08/2024
CSTB2326	1,140	-5.0%	20	81	29,900	618	(522)	33,000	2.0	23/04/2024
CSTB2327	530	-5.4%	800	187	29,900	466	(64)	32,000	6.0	07/08/2024
CSTB2328	590	1.7%	66,640	340	29,900	472	(118)	33,000	8.0	07/01/2025
CSTB2330	430	-6.5%	23,040	90	29,900	273	(157)	34,000	4.0	02/05/2024
CSTB2331	530	-3.6%	109,690	152	29,900	307	(223)	35,000	5.0	03/07/2024
CSTB2332	770	-3.8%	40,600	244	29,900	430	(340)	35,890	5.0	03/10/2024
CSTB2333	3,270	0.0%	0	335	29,900	1,402	(1,868)	36,110	2.0	02/01/2025
CSTB2334	2,050	-3.3%	20,640	201	29,900	1,761	(289)	27,000	3.0	21/08/2024
CSTB2335	1,460	0.0%	0	80	29,900	631	(829)	31,000	3.0	22/04/2024

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CSTB2336	550	-6.8%	13,890	105	29,900	449	(101)	31,000	5.0	17/05/2024
CSTB2337	1,170	-1.7%	3,350	291	29,900	859	(311)	27,000	7.0	19/11/2024
CSTB2338	1,430	2.1%	10	131	29,900	1,160	(270)	29,000	3.0	12/06/2024
CTCB2302	2,760	3.8%	3,790	110	34,150	2,547	(213)	27,000	3.0	22/05/2024
CTCB2306	1,240	5.1%	10	90	34,150	918	(322)	32,000	4.0	02/05/2024
CTCB2307	1,490	0.0%	0	181	34,150	911	(579)	34,000	4.0	01/08/2024
CTCB2308	250	-51.9%	74,500	41	34,150	222	(28)	37,000	3.0	14/03/2024
CTCB2309	1,820	2.8%	20	234	34,150	1,236	(584)	35,000	3.0	23/09/2024
CTCB2310	640	1.6%	10,300	248	34,150	479	(161)	35,000	8.0	07/10/2024
CTCB2311	2,350	0.0%	0	80	34,150	1,180	(1,170)	32,000	3.0	22/04/2024
CTCB2312	2,060	0.0%	5,010	160	34,150	1,378	(682)	32,600	3.0	11/07/2024
CTPB2304	490	-10.9%	116,970	90	17,500	167	(323)	18,890	4.0	02/05/2024
CTPB2305	720	-1.4%	75,180	152	17,500	222	(498)	19,330	4.0	03/07/2024
CTPB2306	2,010	-8.6%	520	244	17,500	570	(1,440)	19,890	2.0	03/10/2024
CVHM2302	670	-1.5%	24,520	110	41,200	262	(408)	50,000	4.0	22/05/2024
CVHM2305	20	-89.5%	1,370	26	41,200	0	(20)	57,780	8.0	28/02/2024
CVHM2306	10	-94.7%	24,130	20	41,200	0	(10)	60,670	8.0	22/02/2024
CVHM2307	170	6.3%	2,110	143	41,200	31	(139)	62,670	8.0	24/06/2024
CVHM2311	300	-31.8%	12,140	181	41,200	113	(187)	60,500	5.0	01/08/2024
CVHM2312	180	-56.1%	6,840	90	41,200	50	(130)	56,000	5.0	02/05/2024
CVHM2313	490	0.0%	27,480	248	41,200	265	(225)	50,000	10.0	07/10/2024
CVHM2315	280	-6.7%	44,080	90	41,200	85	(195)	50,890	8.0	02/05/2024
CVHM2316	500	-2.0%	82,130	152	41,200	168	(332)	51,230	8.0	03/07/2024
CVHM2317	730	0.0%	100	244	41,200	264	(466)	52,350	8.0	03/10/2024
CVHM2318	1,560	0.0%	0	335	41,200	551	(1,009)	53,460	5.0	02/01/2025
CVHM2319	530	-3.6%	16,200	80	41,200	89	(441)	52,000	5.0	22/04/2024
CVIB2302	2,000	12.4%	10,950	110	20,250	1,536	(464)	18,610	1.6	22/05/2024
CVIB2304	870	0.0%	0	187	20,250	620	(250)	19,440	3.9	07/08/2024
CVIB2305	600	-4.8%	24,740	340	20,250	392	(208)	21,380	5.8	07/01/2025
CVIB2306	2,710	-6.2%	1,650	201	20,250	2,314	(396)	16,520	1.9	21/08/2024
CVIB2307	1,010	-4.7%	25,340	199	20,250	514	(496)	20,410	3.9	19/08/2024
CVIC2304	20	-90.9%	70	48	42,100	2	(18)	59,890	8.0	21/03/2024
CVIC2305	10	-94.7%	590	20	42,100	0	(10)	61,110	8.0	22/02/2024
CVIC2306	700	0.0%	0	143	42,100	36	(664)	62,220	8.0	24/06/2024
CVIC2308	400	-4.8%	20,900	187	42,100	216	(184)	50,000	10.0	07/08/2024
CVIC2309	430	-2.3%	21,980	248	42,100	238	(192)	52,000	10.0	07/10/2024
CVIC2311	80	-65.2%	190	27	42,100	6	(74)	52,000	8.0	29/02/2024
CVIC2312	480	-5.9%	46,600	152	42,100	129	(351)	52,350	10.0	03/07/2024
CVIC2313	730	4.3%	6,760	244	42,100	205	(525)	53,460	10.0	03/10/2024
CVIC2314	2,150	0.0%	0	335	42,100	536	(1,614)	54,570	5.0	02/01/2025
CVNM2304	270	-18.2%	12,800	26	67,400	130	(140)	68,250	9.6	28/02/2024
CVNM2305	130	-59.4%	41,090	20	67,400	41	(89)	70,500	9.6	22/02/2024
CVNM2306	690	0.0%	8,660	143	67,400	199	(491)	72,630	9.6	24/06/2024
CVNM2308	660	-1.5%	16,860	90	67,400	326	(334)	68,490	7.9	02/05/2024
CVNM2309	20	-95.9%	400	4	67,400	0	(20)	81,400	5.0	06/02/2024
CVNM2310	400	0.0%	10,290	187	67,400	98	(302)	79,410	9.9	07/08/2024
CVNM2311	740	-3.9%	4,670	340	67,400	223	(517)	79,410	9.9	07/01/2025
CVNM2313	210	-40.0%	7,400	90	67,400	9	(201)	83,360	9.9	02/05/2024
CVNM2314	870	-3.3%	2,000	244	67,400	76	(794)	86,250	7.9	03/10/2024
CVNM2315	3,290	0.0%	0	335	67,400	221	(3,069)	88,230	4.0	02/01/2025
CVNM2316	970	-4.0%	120	80	67,400	462	(508)	64,520	9.9	22/04/2024
CVPB2305	1,000	-7.4%	55,260	73	18,800	747	(253)	17,160	2.9	15/04/2024
CVPB2309	210	-12.5%	422,800	90	18,800	120	(90)	21,450	3.8	02/05/2024
CVPB2311	860	-31.2%	17,990	90	18,800	531	(329)	19,540	1.9	02/05/2024
CVPB2312	1,340	-4.3%	1,270	181	18,800	736	(604)	20,020	1.9	01/08/2024
CVPB2313	350	0.0%	0	4	18,800	0	(350)	23,260	1.9	06/02/2024
CVPB2314	300	-14.3%	64,830	187	18,800	173	(127)	22,880	3.8	07/08/2024
CVPB2315	360	-7.7%	139,380	340	18,800	204	(156)	23,350	5.7	07/01/2025
CVPB2316	280	-12.5%	16,400	90	18,800	62	(218)	22,360	4.8	02/05/2024
CVPB2317	420	-10.6%	71,650	152	18,800	133	(287)	22,880	3.8	03/07/2024

CVPB2318	630	-4.6%	6,030	244	18,800	207	(423)	23,420	3.8	03/10/2024
CVPB2319	2,410	-11.4%	100	335	18,800	536	(1,874)	23,950	1.9	02/01/2025
CVPB2320	610	-4.7%	540	80	18,800	171	(439)	20,970	2.9	22/04/2024
CVPB2321	530	-5.4%	13,260	199	18,800	342	(188)	18,000	7.0	19/08/2024
CVPB2322	650	-8.5%	14,980	230	18,800	414	(236)	20,000	4.0	19/09/2024
CVRE2303	570	0.0%	11,570	110	22,300	308	(262)	25,000	3.0	22/05/2024
CVRE2306	40	-79.0%	44,370	26	22,300	1	(39)	29,330	5.0	28/02/2024
CVRE2307	20	-88.2%	62,220	20	22,300	0	(20)	30,330	5.0	22/02/2024
CVRE2308	170	-10.5%	850	143	22,300	44	(126)	31,330	5.0	24/06/2024
CVRE2312	360	0.0%	16,650	90	22,300	80	(280)	27,500	4.0	02/05/2024
CVRE2313	320	-18.0%	6,680	181	22,300	134	(186)	29,500	4.0	01/08/2024
CVRE2314	260	0.0%	0	4	22,300	0	(260)	34,100	3.0	06/02/2024
CVRE2315	220	-8.3%	58,260	248	22,300	97	(123)	30,000	8.0	07/10/2024
CVRE2317	180	0.0%	0	90	22,300	31	(149)	30,000	4.0	02/05/2024
CVRE2318	250	-7.4%	51,150	152	22,300	68	(182)	31,000	4.0	03/07/2024
CVRE2319	470	-4.1%	34,900	244	22,300	135	(335)	31,780	4.0	03/10/2024
CVRE2320	2,140	-19.3%	10	335	22,300	409	(1,731)	32,330	2.0	02/01/2025
CVRE2321	260	-27.8%	60	49	22,300	10	(250)	29,000	4.0	22/03/2024
CVRE2322	1,030	-5.5%	37,250	167	22,300	555	(475)	24,000	3.0	18/07/2024
CVRE2323	770	-6.1%	7,660	131	22,300	381	(389)	24,800	3.0	12/06/2024

(\*) All are buying stock rights, conducted in European style and payment method is in cash

(\*\*) PHS evaluates in Black-Scholes model

## LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">VHM</a>	HOSE	41,200	63,300	26/01/2024	27,904	9.9	1.2
<a href="#">MSH</a>	HOSE	39,150	55,900	17/01/2024	318	13.2	2.1
<a href="#">SIP</a>	HOSE	77,800	83,400	10/01/2024	1,123	10.9	3.5
<a href="#">KBC</a>	HOSE	30,950	36,000	10/01/2024	1,647	10.8	1.4
<a href="#">IDC</a>	HNX	55,100	56,000	10/01/2024	2,212	10.4	2.5
<a href="#">CTG</a>	HOSE	31,700	36,375	10/01/2024	23,247	7.5	1.1
<a href="#">VCB</a>	HOSE	90,300	87,329	10/01/2024	37,497	13.0	2.2
<a href="#">BID</a>	HOSE	46,900	55,870	10/01/2024	25,522	11.1	1.8
<a href="#">TCB</a>	HOSE	34,150	45,148	10/01/2024	22,796	7.0	1.0
<a href="#">MBB</a>	HOSE	21,750	29,592	10/01/2024	23,926	5.6	1.2
<a href="#">MSB</a>	HOSE	13,500	19,676	10/01/2024	6,093	6.5	1.0
<a href="#">VIB</a>	HOSE	20,250	27,064	10/01/2024	10,170	6.8	1.3
<a href="#">TPB</a>	HOSE	17,500	24,130	10/01/2024	7,508	7.1	1.2
<a href="#">OCB</a>	HOSE	14,500	19,164	10/01/2024	4,880	8.1	1.1
<a href="#">ACB</a>	HOSE	26,250	31,952	10/01/2024	18,261	6.8	1.3
<a href="#">VPB</a>	HOSE	18,800	25,603	10/01/2024	16,420	10.5	1.1
<a href="#">STB</a>	HOSE	29,900	34,494	10/01/2024	9,865	6.6	1.2
<a href="#">LPB</a>	HOSE	17,800	18,389	10/01/2024	4,731	9.9	1.4
<a href="#">SHB</a>	HOSE	11,450	16,146	10/01/2024	10,044	5.8	0.9
<a href="#">MWG</a>	HOSE	47,400	61,600	10/01/2024	2,325	37.1	3.7
<a href="#">FRT</a>	HOSE	119,000	119,200	10/01/2024	305	74.5	10.9
<a href="#">DGW</a>	HOSE	55,300	55,300	10/01/2024	665	13.6	2.9
<a href="#">PNJ</a>	HOSE	91,900	101,000	10/01/2024	2,357	14.7	2.9
<a href="#">VNM</a>	HOSE	67,400	77,500	10/01/2024	10,402	15.6	4.7
<a href="#">SAB</a>	HOSE	57,000	83,600	10/01/2024	5,162	21.9	4.8
<a href="#">HPG</a>	HOSE	27,900	31,200	10/01/2024	15,721	21.9	1.8
<a href="#">VHC</a>	HOSE	65,300	87,700	10/01/2024	1,218	13.2	1.7
<a href="#">FMC</a>	HOSE	45,100	59,400	10/01/2024	318	12.2	1.6
<a href="#">ANV</a>	HOSE	30,250	39,100	10/01/2024	261	20.0	1.8
<a href="#">STK</a>	HOSE	27,300	36,700	10/01/2024	137	25.1	1.8
<a href="#">TCM</a>	HOSE	40,150	54,700	10/01/2024	221	20.3	2.2
<a href="#">IMP</a>	HOSE	61,600	74,400	10/01/2024	354	14.0	2.3
<a href="#">POW</a>	HOSE	11,300	15,100	10/01/2024	2,363	17.5	1.1
<a href="#">NT2</a>	HOSE	25,450	32,400	10/01/2024	495	18.8	2.1
<a href="#">GEG</a>	HOSE	13,200	18,000	10/01/2024	227	40.0	1.6
<a href="#">GAS</a>	HOSE	75,200	87,300	10/01/2024	12,352	16.5	2.8
<a href="#">BSR</a>	UPCOM	18,569	20,500	10/01/2024	5,677	12.0	1.1
<a href="#">PLX</a>	HOSE	34,600	42,300	10/01/2024	4,395	13.3	2.2
<a href="#">PVD</a>	HOSE	27,800	29,100	10/01/2024	816	19.4	1.3
<a href="#">PVS</a>	HNX	36,700	40,300	10/01/2024	1,136	15.6	1.2
<a href="#">NLG</a>	HOSE	39,500	40,600	10/01/2024	631	22.2	1.5
<a href="#">KDH</a>	HOSE	30,500	40,900	10/01/2024	1,232	23.6	1.9
<a href="#">VRE</a>	HOSE	22,300	37,700	10/01/2024	4,252	20.1	2.5

Source: PHS

\*Reasonable price hasn't been adjusted with operated rights after reporting date

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