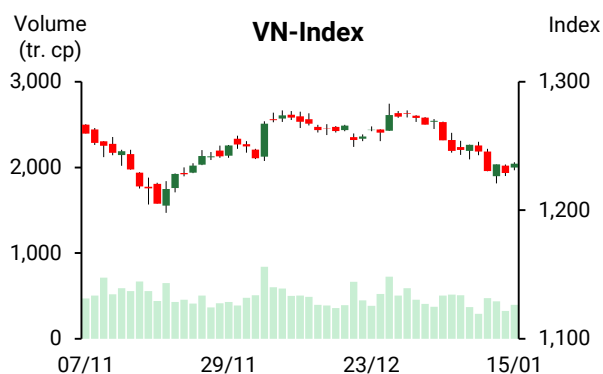


| 15/01/2025 | HOSE | | VN30 | | HNX | |
|-------------------------------------|---------------|---------------|---------------|--------------|--------------|---------------|
| | Value | Change % | Value | Change % | Value | Change % |
| Closing rate | 1,236.18 | 0.58% | 1,297.64 | 0.65% | 219.55 | 0.58% |
| Total volume (mil. shares) | 433.99 | 15.80% | 142.49 | 1.62% | 62.33 | 89.09% |
| Matched volume (mil. shares) | 392.80 | 21.81% | 117.69 | 2.97% | 43.23 | 41.35% |
| 20-session average (mil. shares) | 463.34 | -15.22% | 150.67 | -21.89% | 44.48 | -2.81% |
| Total value (bil dong) | 10,376 | 21.56% | 4,393 | 1.32% | 882 | 83.14% |
| Matched value (bil dong) | 8,458 | 18.47% | 3,570 | 4.15% | 647 | 39.69% |
| 20-session average (bil dong) | 10,596 | -20.18% | 4,625 | -22.81% | 757 | -14.42% |
| Number of gainers | 287 | 61% | 24 | 80% | 93 | 47% |
| Number of droppers | 127 | 27% | 5 | 17% | 56 | 28% |
| Stand still codes | 59 | 12% | 1 | 3% | 50 | 25% |



REMARKABLE POINTS ON THE MARKET

The market recovered right before derivative maturing tomorrow. The situation was completely different from yesterday as main indexes opened with gap-up and stayed gaining in all trading time. The liquidity was still low but was better than yesterday. The cash flow tended to move to midcap and penny codes with many impressive gaining groups with remarkable higher volume, especially construction, construction material, industrial park, and seaport. Meanwhile, large-cap also gained positively in some industries like food and beverage, securities, and steel. Foreign investors saw another net selling today at about 440 billion. In which, FPT, STB, and HPG led net selling list.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw gaining candle again with better volume thanks to better cash flow. The sign this session wasn't strong enough to confirm bottom, but the index might gain further. Close resistant level is 1,240-1,250. If selling pressure is weak and the demand is still positive, bottom might be confirmed. For HNX-Index, it also gained again with better volume. Recent sessions created a small struggling level at 217-220, if it gains to above this level, there might be chance of recovering again, especially as RSI escaped over selling level. Close resistant level is 222-225. General strategy is keeping the weight at average and wait for sign of confirming bottom at support level of 1,200-1,220 to consider joining back in.

RECOMMENDING CODES: Buy ACB

(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 | ACB | Buy | 16/01/2025 | 24.90 | 24.90 | 0.0% | 26.5 | 6.4% | 24 | -3.6% | Sign of creating bottom around MA200 |

List of recommended codes

| No | Ticker | Recommend | Recommended date | Current Price | Operation price | Current profit/loss | Target Price | Expected profit | Cut loss price | Expected Loss | Note |
|----|--------|-----------|------------------|---------------|-----------------|---------------------|--------------|-----------------|----------------|---------------|------|
| 1 | DDV | Buy | 09/12/2024 | 17.84 | 18.40 | -3.1% | 21 | 14.1% | 17 | -7.6% | |
| 2 | CTD | Buy | 31/12/2024 | 71.40 | 68.80 | 3.8% | 74.5 | 8.3% | 65.5 | -5% | |
| 3 | SCS | Buy | 09/01/2025 | 78.60 | 78.90 | -0.4% | 88 | 11.5% | 75.5 | -4% | |
| 4 | CTG | Buy | 15/01/2025 | 36.75 | 36.95 | -0.5% | 41 | 11.0% | 35.4 | -4% | |

DAILY NEWS

Domestic News

Big4 spent 869 trillion on the economic, contributing over 56% in 2024 credit growth

According to SBV, as of December 31, 2024, the economic credit growth is about 15.08%, completing target, the system total debt balance is 15,300 trillion, over 2,000 trillion dong higher than the end of 2023 (13,600 trillion). In 2025, SBV expects credit growth at about 16% in the system.

According to information from banks, in 2024, Big4 spent a total of 869 trillion dong on the economic in 2024, equivalent to 56.8% in added credit on the economic in 2024 (15,300 trillion).

In term of total loan balance, these 4 banks contributed about 6,870 trillion (45%) out of 15,300 trillion dong credit balance on the economic.

In which, biggest contribution belongs to BIDV, as the bank supplied over 273 trillion, equivalent to credit growth of 15.3%. For mobilization, BIDV saw 2,140 trillion, 16.4% higher than the end of 2023, higher than Agribank to take the lead among Big4.

In 2024, remittance to Vietnam is about 16 billion USD

In 2024, remittance to Vietnam is about 16 billion USD, similar to 2023, the time that remittance created record after the slow growth because of Covid-19.

Vietnam export is nearly 1.73 million tons of fertilizer

According to Vietnam Customs, in 2024, the country export is nearly 1.73 million tons of fertilizer, equivalent to over 709.91 million USD, average price is 411.1 USD/ton, up by 11.7% in volume and 9.4% in value.

Vietnam fertilizer export is mainly to Cambodia, this market alone accounts 34.3% total volume and 33.9% total export value of the country, at 592.121 tons, for 240.82 million USD, average price is 406.7 USD/ton.

Source: Vietnambiz, Fireant

Listed Company News

MB raised chartered capital to over 61,022 billion

Military Bank (MB: MBB) announced information on changing total volume to nearly 6.1 billion shares, after 2023 dividend issuance at the rate of 15%. The bank issued nearly 796 million shares for over 7,959 billion dong of chartered capital. After this change, MB total chartered capital increased from 53,063 to over 61,022 billion.

Other than raising capital via share dividend payment, MB also plans to privately issue 62 million shares, raising chartered capital by 620 billion. Total chartered capital in MB will be 61,643 billion after completing private issuance.

Vosco report is 3 billion in Q4

Vietnam Sea transport (Vosco: VOS) stated that in 2024, the company transporting volume is 6.5 million tons, 13% higher than target. Total revenue last year is about 6,033 billion, 147% higher than year-target and 89% higher than 2023. EBT is about 416 billion, twice higher than 2023 and 29% higher than year-target.

In Q4/2024 alone, Vosco revenue is 1,794 billion, up by 97% YoY but EBT dropped by 98% to 3 billion. In Q3 last year, Vosco loss is 14 billion but the company saw big profit in the whole year with extraordinary profit from vessel selling in Q2.

For 2025 forecast, sea transport market still has to face many unpredictable problems, Visco set volume target at 7 million tons, total revenue is 5.3 trillion and EBT is 376 billion, 12% and 10% lower than 2024 result.

EVNGENCO generation is 26.437 billion kWh in 2024

In 2024, EVNGENCO (HOSE: PGV) generation is 26.437 billion kWh, completing 91.95% target approved at general meeting, completing 113.92% target of EVN/Ministry of Industry and Trade. In 2025, EVNGENCO3 set generation target at 30.9 billion kWh.

Tasco revenue is over 30 trillion

Tasco (HUT) stated that in 2024, Tasco combined revenue in 2024 is about 30.7 trillion, up by 2.7 times YoY. It is also a record figure in the company after merging with SVC Holdings. In 2024, Tasco set total revenue target at 24,750 billion. So, the company surpassed year target by 24%.

Source: Vietnambiz, Vietstock

MARKET STATISTICS

TOP 5 IMPACTING GAINERS

HOSE

| Ticker | Closing | % change | % impact |
|--------|---------|----------|----------|
| MSN | 65,800 | 3.30% | 0.06% |
| HPG | 26,200 | 1.35% | 0.04% |
| HVN | 26,250 | 3.96% | 0.04% |
| VPB | 18,400 | 1.38% | 0.04% |
| GVR | 28,200 | 1.62% | 0.04% |

HNX

| Ticker | Closing | % change | % impact |
|--------|---------|----------|----------|
| HUT | 16,200 | 2.53% | 0.11% |
| SHS | 11,600 | 3.57% | 0.10% |
| CEO | 12,000 | 3.45% | 0.07% |
| MBS | 27,000 | 1.50% | 0.05% |
| PVI | 60,800 | 1.16% | 0.05% |

TOP 5 IMPACTING DROPPERS

HOSE

| Ticker | Closing | % change | % impact |
|--------|---------|----------|----------|
| VCB | 91,400 | -0.33% | -0.03% |
| CTG | 36,750 | -0.54% | -0.02% |
| LGC | 63,700 | -6.87% | -0.02% |
| BCM | 69,200 | -1.14% | -0.02% |
| STB | 35,100 | -0.85% | -0.01% |

HNX

| Ticker | Closing | % change | % impact |
|--------|---------|----------|----------|
| KSV | 129,300 | -3.51% | -0.29% |
| PVS | 31,700 | -1.25% | -0.06% |
| HGM | 223,900 | -3.86% | -0.03% |
| IDC | 53,000 | -0.56% | -0.03% |
| DNP | 20,100 | -1.95% | -0.02% |

TOP 5 IN MATCHING VOLUME

HOSE

| Ticker | Matching vol. (share) | Matching value (bn. Dong) |
|--------|-----------------------|---------------------------|
| FPT | 2,849,518 | 414.1 |
| VCG | 19,936,546 | 383.1 |
| KBC | 10,250,691 | 303.5 |
| HPG | 11,228,889 | 293.3 |
| HHV | 22,436,195 | 275.8 |

HNX

| Ticker | Matching vol. (share) | Matching value (bn. Dong) |
|--------|-----------------------|---------------------------|
| SHS | 8,881,350 | 102.0 |
| PVS | 2,259,217 | 71.7 |
| CEO | 3,836,130 | 45.6 |
| IDC | 714,938 | 38.1 |
| MBS | 1,393,264 | 37.4 |

TOP 5 IN MATCHING VALUE

HOSE

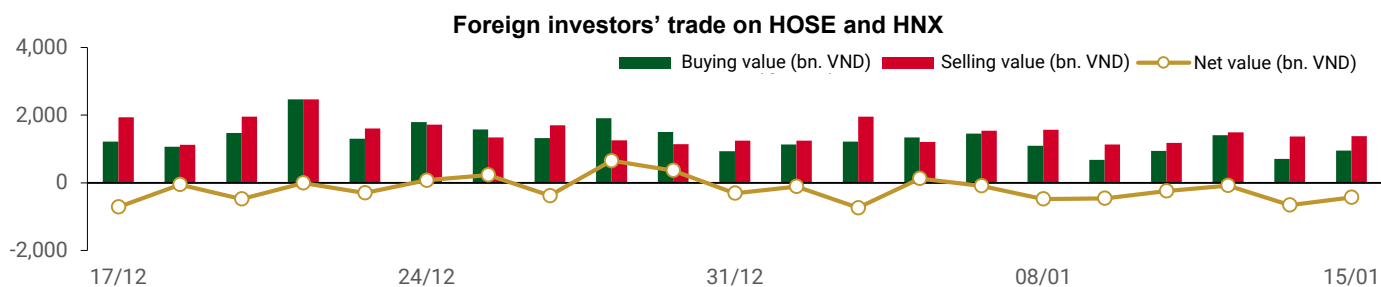
| Ticker | Put Through vol. (share) | Put through value (bn. Dong) |
|--------|--------------------------|------------------------------|
| EIB | 16,430,000 | 300.1 |
| SJS | 3,048,355 | 294.2 |
| VIC | 5,422,400 | 218.0 |
| HDB | 5,335,000 | 110.9 |
| MBB | 5,191,388 | 109.6 |

HNX

| Ticker | Matching vol. (share) | Put through value (bn. Dong) |
|--------|-----------------------|------------------------------|
| SHS | 14,200,000 | 169.0 |
| HUT | 1,821,685 | 28.9 |
| BAB | 1,350,000 | 16.2 |
| CMS | 1,000,000 | 10.0 |
| PVI | 89,500 | 5.9 |

STATISTICS ON FOREIGN INVESTORS' TRADE

| Exchange | Buying vol. (mil. Share) | Buying value (Bn. dong) | Selling volume (mil. Share) | Selling value (Bn. dong) | Net volume (mil. Share) | Net value (Bn. dong) |
|--------------|-----------------------------|----------------------------|--------------------------------|-----------------------------|----------------------------|-------------------------|
| HOSE | 35.19 | 929.69 | 41.15 | 1,335.88 | (5.97) | (406.19) |
| HNX | 1.58 | 20.47 | 2.54 | 45.18 | (0.96) | (24.71) |
| Total | 36.77 | 950.16 | 43.69 | 1,381.06 | (6.92) | (430.89) |



TOP 5 BOUGHT-IN

HOSE

| Ticker | Closing rate | Volume (share) | Value (Bn. dong) |
|----------|--------------|-------------------|---------------------|
| FPT | 145,500 | 830,258 | 120.58 |
| FUEVFNVD | 32,070 | 2,315,900 | 74.04 |
| MBB | 21,350 | 2,968,600 | 65.13 |
| KDH | 34,200 | 1,840,900 | 63.12 |
| HDB | 21,650 | 2,668,800 | 57.42 |

HNX

| Ticker | Closing rate | Volume (share) | Value (Bn. dong) |
|--------|--------------|-------------------|---------------------|
| SHS | 11,600 | 801,400 | 9.20 |
| CEO | 12,000 | 249,500 | 2.96 |
| VGS | 25,700 | 51,000 | 1.29 |
| HUT | 16,200 | 64,200 | 1.03 |
| VFS | 16,500 | 60,900 | 0.99 |

TOP 5 SOLD-OUT

HOSE

| Ticker | Closing rate | Volume (share) | Value (Bn. dong) |
|----------|--------------|-------------------|---------------------|
| FPT | 145,500 | 1,818,900 | 264.28 |
| STB | 35,100 | 3,848,200 | 135.55 |
| FUEVFNVD | 32,070 | 2,130,500 | 68.13 |
| MWG | 57,300 | 1,147,900 | 65.65 |
| MBB | 21,350 | 2,970,670 | 65.17 |

HNX

| Ticker | Closing rate | Volume (share) | Value (Bn. dong) |
|--------|--------------|-------------------|---------------------|
| PVS | 31,700 | 420,600 | 13.36 |
| SHS | 11,600 | 786,000 | 9.02 |
| IDC | 53,000 | 127,300 | 6.79 |
| VGS | 25,700 | 94,800 | 2.40 |
| MST | 7,200 | 266,700 | 1.92 |

TOP 5 NET BUYING

HOSE

| Ticker | Closing rate | Volume (share) | Value (Bn. dong) |
|--------|--------------|-------------------|---------------------|
| HDB | 21,650 | 1,975,184 | 42.55 |
| KBC | 29,900 | 1,292,100 | 38.32 |
| MSN | 65,800 | 476,624 | 30.94 |
| VPB | 18,400 | 1,325,300 | 24.36 |
| DIG | 18,250 | 718,600 | 12.97 |

HNX

| Ticker | Closing rate | Volume (share) | Value (Bn. dong) |
|--------|--------------|-------------------|---------------------|
| CEO | 12,000 | 139,400 | 1.66 |
| TIG | 12,500 | 61,500 | 0.77 |
| HUT | 16,200 | 43,500 | 0.69 |
| HBS | 6,600 | 34,900 | 0.24 |
| VFS | 16,500 | 15,300 | 0.23 |

TOP 5 NET SELLING

HOSE

| Ticker | Closing rate | Volume (share) | Value (Bn. dong) |
|--------|--------------|----------------|------------------|
| FPT | 145,500 | (988,642) | (143.71) |
| STB | 35,100 | (3,781,399) | (133.19) |
| HPG | 26,200 | (1,981,382) | (51.73) |
| SSI | 24,150 | (1,569,334) | (37.88) |
| CTG | 36,750 | (751,799) | (27.75) |

HNX

| Ticker | Closing rate | Volume (share) | Value (Bn. dong) |
|--------|--------------|----------------|------------------|
| PVS | 31,700 | (414,100) | (13.16) |
| IDC | 53,000 | (123,500) | (6.59) |
| TVD | 10,600 | (156,200) | (1.64) |
| MST | 7,200 | (220,495) | (1.60) |
| VGS | 25,700 | (43,800) | (1.11) |

STATISTICS ON DOMESTIC ETF SHARE TRADE

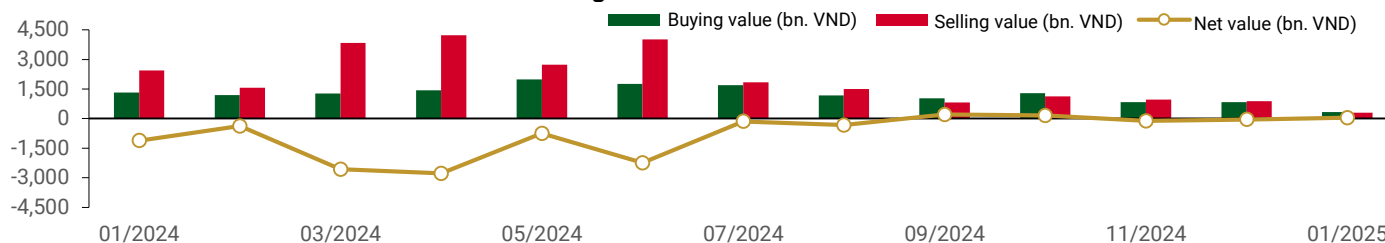
PRICE STATISTICS

| Ticker | % change | Volume (share) | Value (Bn. dong) |
|--------------|----------|------------------|------------------|
| E1VFN30 | 0.6% | 1,704,442 | 38.59 |
| FUEMAV30 | 0.5% | 6,604 | 0.10 |
| FUESSV30 | 0.6% | 11,864 | 0.19 |
| FUESSV50 | 0.1% | 6,200 | 0.12 |
| FUESSVFL | 1.3% | 6,948 | 0.15 |
| FUEVFN30 | 0.3% | 2,716,807 | 86.81 |
| FUEVN100 | 0.2% | 39,300 | 0.68 |
| FUEIP100 | 0.0% | 1,200 | 0.01 |
| FUEKIV30 | 0.8% | 600 | 0.01 |
| FUEDCMID | -1.5% | 8,360 | 0.10 |
| FUEKIVFS | 0.3% | 100 | 0.00 |
| FUEMAVND | 0.8% | 300 | 0.00 |
| FUEFCV50 | 0.5% | 5,202 | 0.06 |
| FUEBFVND | 0.0% | 0 | 0.00 |
| FUEKIVND | -1.2% | 13,300 | 0.16 |
| FUEABVND | 0.0% | 0 | 0.00 |
| Total | | 4,521,227 | 126.97 |

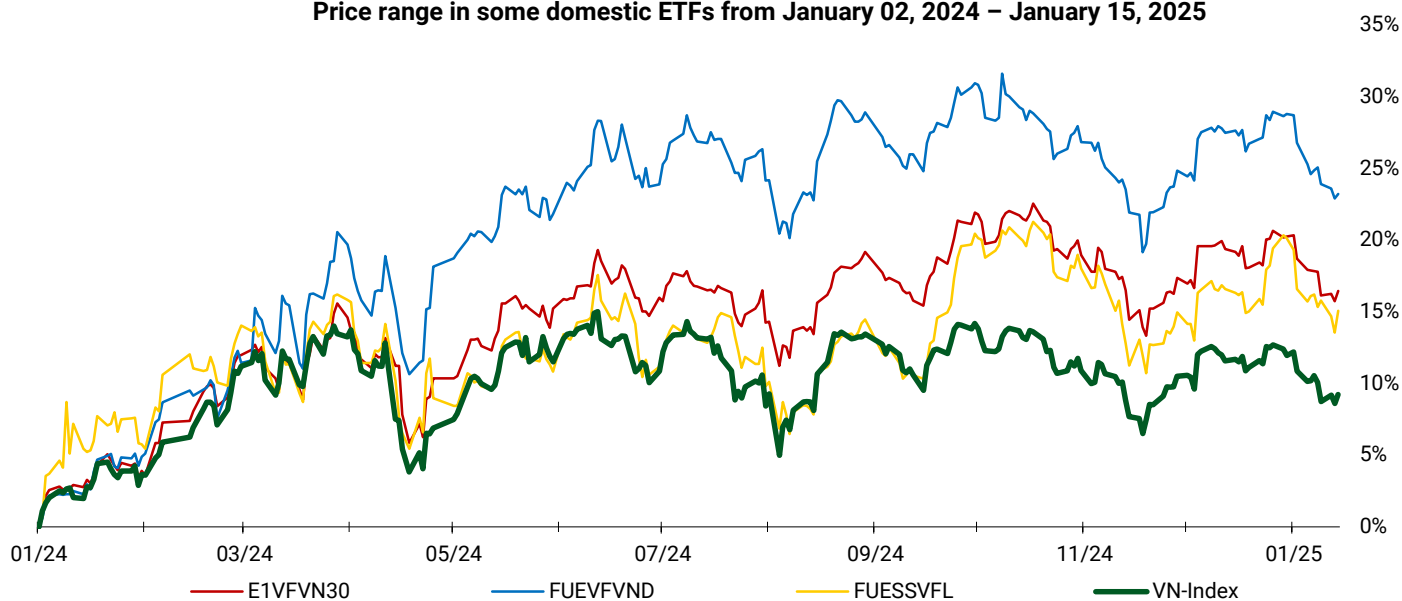
FOREIGN INVESTORS' TRADE

| Ticker | Buying value (Bn. dong) | Selling value (Bn. dong) | Net value (Bn. dong) |
|--------------|-------------------------|--------------------------|----------------------|
| E1VFN30 | 33.09 | 38.09 | (5.00) |
| FUEMAV30 | 0.10 | 0.09 | 0.00 |
| FUESSV30 | 0.11 | 0.06 | 0.05 |
| FUESSV50 | 0.03 | 0.06 | (0.03) |
| FUESSVFL | 0.02 | 0.03 | (0.01) |
| FUEVFN30 | 74.04 | 68.13 | 5.92 |
| FUEVN100 | 0.17 | 0.22 | (0.05) |
| FUEIP100 | 0.00 | 0.00 | 0.00 |
| FUEKIV30 | 0.00 | 0.00 | (0.00) |
| FUEDCMID | 0.01 | 0.07 | (0.06) |
| FUEKIVFS | 0.00 | 0.00 | 0.00 |
| FUEMAVND | 0.00 | 0.00 | 0.00 |
| FUEFCV50 | 0.00 | 0.00 | 0.00 |
| FUEBFVND | 0.00 | 0.00 | 0.00 |
| FUEKIVND | 0.16 | 0.16 | 0.00 |
| FUEABVND | 0.00 | 0.00 | 0.00 |
| Total | 107.74 | 106.91 | 0.82 |

Net foreign trade on domestic ETFs



Price range in some domestic ETFs from January 02, 2024 – January 15, 2025



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 |
|------------------|--------------------|------------|----------------|-----------------|-------------|------------------------------------|------------------------------------|-----------------------|---------------------|--------------|
| CACB2403 | 470 | 4.4% | 1,399,900 | 103 | 24,900 | 257 | (213) | 25,000 | 4.00 | 24/04/2025 |
| CACB2404 | 700 | 4.5% | 1,187,000 | 194 | 24,900 | 372 | (328) | 25,000 | 4.00 | 24/07/2025 |
| CACB2405 | 750 | -1.3% | 1,300 | 119 | 24,900 | 225 | (525) | 25,500 | 4.00 | 12/05/2025 |
| CFPT2402 | 6,780 | -0.4% | 21,300 | 194 | 145,500 | 4,490 | (2,290) | 134,064 | 3.97 | 24/07/2025 |
| CFPT2403 | 4,800 | -16.2% | 27,500 | 103 | 145,500 | 3,768 | (1,032) | 134,064 | 3.97 | 24/04/2025 |
| CFPT2404 | 3,650 | 3.7% | 2,920 | 293 | 145,500 | 2,040 | (1,610) | 120,161 | 14.90 | 31/10/2025 |
| CFPT2405 | 3,550 | 0.0% | 1,300 | 211 | 145,500 | 1,850 | (1,700) | 134,064 | 9.93 | 12/08/2025 |
| CFPT2406 | 950 | 5.6% | 19,800 | 72 | 145,500 | 225 | (725) | 147,658 | 24.83 | 26/03/2025 |
| CFPT2407 | 970 | 2.1% | 358,500 | 166 | 145,500 | 208 | (762) | 158,692 | 24.83 | 26/06/2025 |
| CHDB2401 | 260 | 13.0% | 1,167,000 | 72 | 21,650 | 35 | (225) | 25,017 | 3.34 | 26/03/2025 |
| CHPG2402 | 770 | 4.1% | 107,200 | 126 | 26,200 | 226 | (544) | 28,177 | 2.73 | 19/05/2025 |
| CHPG2403 | 130 | 0.0% | 624,500 | 50 | 26,200 | 5 | (125) | 30,500 | 4.00 | 04/03/2025 |
| CHPG2406 | 960 | 5.5% | 24,000 | 286 | 26,200 | 347 | (613) | 28,000 | 4.00 | 24/10/2025 |
| CHPG2407 | 670 | 8.1% | 1,177,300 | 103 | 26,200 | 331 | (339) | 26,000 | 4.00 | 24/04/2025 |
| CHPG2408 | 830 | 6.4% | 110,000 | 194 | 26,200 | 342 | (488) | 27,000 | 4.00 | 24/07/2025 |
| CHPG2409 | 1,430 | 3.6% | 517,300 | 293 | 26,200 | 950 | (480) | 25,000 | 3.00 | 31/10/2025 |
| CHPG2410 | 970 | 2.1% | 100 | 211 | 26,200 | 269 | (701) | 28,000 | 4.00 | 12/08/2025 |
| CHPG2411 | 300 | 3.4% | 142,700 | 72 | 26,200 | 21 | (279) | 29,999 | 4.00 | 26/03/2025 |
| CHPG2412 | 400 | -2.4% | 335,300 | 166 | 26,200 | 53 | (347) | 31,333 | 4.00 | 26/06/2025 |
| CMBB2402 | 1,680 | -1.2% | 175,000 | 126 | 21,350 | 1,070 | (610) | 20,403 | 1.70 | 19/05/2025 |
| CMBB2404 | 1,170 | 0.0% | 105,300 | 50 | 21,350 | 772 | (398) | 20,418 | 1.74 | 04/03/2025 |
| CMBB2405 | 540 | 0.0% | 61,700 | 194 | 21,350 | 315 | (225) | 22,590 | 3.48 | 24/07/2025 |
| CMBB2406 | 450 | -6.3% | 2,075,300 | 103 | 21,350 | 280 | (170) | 21,721 | 3.48 | 24/04/2025 |
| CMBB2407 | 1,430 | -0.7% | 1,319,600 | 293 | 21,350 | 862 | (568) | 22,590 | 1.74 | 31/10/2025 |
| CMBB2408 | 380 | -5.0% | 92,700 | 72 | 21,350 | 37 | (343) | 24,134 | 4.34 | 26/03/2025 |
| CMBB2409 | 450 | -8.2% | 347,100 | 166 | 21,350 | 80 | (370) | 25,099 | 4.34 | 26/06/2025 |
| CMSN2401 | 190 | 18.8% | 130,300 | 50 | 65,800 | 3 | (187) | 82,000 | 8.00 | 04/03/2025 |
| CMSN2404 | 1,140 | 16.3% | 41,700 | 194 | 65,800 | 330 | (810) | 79,000 | 4.00 | 24/07/2025 |
| CMSN2405 | 580 | 26.1% | 1,357,300 | 103 | 65,800 | 109 | (471) | 79,000 | 4.00 | 24/04/2025 |
| CMSN2406 | 900 | 4.7% | 62,400 | 293 | 65,800 | 386 | (514) | 79,000 | 6.00 | 31/10/2025 |
| CMSN2407 | 190 | 11.8% | 218,800 | 72 | 65,800 | 6 | (184) | 83,456 | 10.00 | 26/03/2025 |

| | | | | | | | | | | |
|----------|-------|--------|-----------|-----|--------|-------|---------|---------|-------|------------|
| CMSN2408 | 270 | 0.0% | 671,000 | 166 | 65,800 | 40 | (230) | 85,678 | 10.00 | 26/06/2025 |
| CMWG2401 | 1,650 | 1.2% | 58,500 | 126 | 57,300 | 317 | (1,333) | 65,479 | 3.97 | 19/05/2025 |
| CMWG2403 | 350 | 0.0% | 52,400 | 50 | 57,300 | 80 | (270) | 64,487 | 4.96 | 04/03/2025 |
| CMWG2405 | 670 | 6.3% | 103,200 | 103 | 57,300 | 213 | (457) | 66,000 | 4.00 | 24/04/2025 |
| CMWG2406 | 1,210 | -0.8% | 447,200 | 194 | 57,300 | 486 | (724) | 66,000 | 4.00 | 24/07/2025 |
| CMWG2407 | 910 | -1.1% | 35,400 | 293 | 57,300 | 352 | (558) | 70,000 | 6.00 | 31/10/2025 |
| CMWG2408 | 790 | 3.9% | 400 | 119 | 57,300 | 210 | (580) | 65,000 | 6.00 | 12/05/2025 |
| CMWG2409 | 240 | -25.0% | 25,100 | 72 | 57,300 | 24 | (216) | 68,888 | 10.00 | 26/03/2025 |
| CMWG2410 | 380 | 0.0% | 110,600 | 166 | 57,300 | 84 | (296) | 70,777 | 10.00 | 26/06/2025 |
| CShB2401 | 640 | -1.5% | 200 | 119 | 10,150 | 46 | (594) | 11,500 | 2.00 | 12/05/2025 |
| CShB2402 | 270 | -10.0% | 179,000 | 72 | 10,150 | 25 | (245) | 11,333 | 2.00 | 26/03/2025 |
| CShB2403 | 370 | 0.0% | 128,300 | 166 | 10,150 | 27 | (343) | 12,333 | 2.00 | 26/06/2025 |
| CSSB2401 | 430 | 7.5% | 251,900 | 72 | 17,700 | 27 | (403) | 19,999 | 4.00 | 26/03/2025 |
| CSTB2402 | 2,120 | -2.8% | 126,500 | 126 | 35,100 | 1,907 | (213) | 30,000 | 3.00 | 19/05/2025 |
| CSTB2404 | 1,250 | 2.5% | 62,300 | 50 | 35,100 | 1,086 | (164) | 31,000 | 4.00 | 04/03/2025 |
| CSTB2408 | 620 | 0.0% | 689,300 | 103 | 35,100 | 404 | (216) | 36,000 | 4.00 | 24/04/2025 |
| CSTB2409 | 940 | 0.0% | 141,300 | 194 | 35,100 | 611 | (329) | 36,000 | 4.00 | 24/07/2025 |
| CSTB2410 | 1,400 | -2.8% | 4,800 | 293 | 35,100 | 795 | (605) | 38,000 | 3.00 | 31/10/2025 |
| CSTB2411 | 1,510 | 0.0% | 0 | 119 | 35,100 | 699 | (811) | 34,000 | 4.00 | 12/05/2025 |
| CSTB2412 | 400 | -7.0% | 190,600 | 72 | 35,100 | 125 | (275) | 38,686 | 4.00 | 26/03/2025 |
| CSTB2413 | 650 | -8.5% | 444,600 | 166 | 35,100 | 254 | (396) | 39,679 | 4.00 | 26/06/2025 |
| CTCB2403 | 710 | 0.0% | 523,700 | 293 | 23,700 | 296 | (414) | 26,000 | 5.00 | 31/10/2025 |
| CTCB2404 | 950 | 0.0% | 500 | 211 | 23,700 | 292 | (658) | 25,000 | 5.00 | 12/08/2025 |
| CTCB2405 | 280 | 3.7% | 267,700 | 72 | 23,700 | 42 | (238) | 26,868 | 5.00 | 26/03/2025 |
| CTCB2406 | 320 | -3.0% | 200,600 | 166 | 23,700 | 89 | (231) | 27,979 | 5.00 | 26/06/2025 |
| CTPB2403 | 770 | 4.1% | 400 | 119 | 16,000 | 148 | (622) | 17,500 | 3.00 | 12/05/2025 |
| CTPB2404 | 300 | -11.8% | 300 | 72 | 16,000 | 45 | (255) | 17,888 | 4.00 | 26/03/2025 |
| CTPB2405 | 410 | -2.4% | 129,400 | 166 | 16,000 | 71 | (339) | 18,999 | 4.00 | 26/06/2025 |
| CVHM2402 | 450 | 0.0% | 389,600 | 50 | 40,000 | 236 | (214) | 41,500 | 4.00 | 04/03/2025 |
| CVHM2406 | 520 | 4.0% | 22,400 | 194 | 40,000 | 133 | (387) | 50,000 | 4.00 | 24/07/2025 |
| CVHM2407 | 260 | 8.3% | 346,100 | 103 | 40,000 | 48 | (212) | 49,000 | 4.00 | 24/04/2025 |
| CVHM2408 | 1,880 | 1.6% | 458,700 | 293 | 40,000 | 1,275 | (605) | 38,000 | 4.00 | 31/10/2025 |
| CVHM2409 | 1,210 | 0.0% | 0 | 211 | 40,000 | 505 | (705) | 42,000 | 5.00 | 12/08/2025 |
| CVHM2410 | 200 | -31.0% | 100,800 | 72 | 40,000 | 25 | (175) | 47,999 | 5.00 | 26/03/2025 |
| CVHM2411 | 450 | -4.3% | 89,300 | 166 | 40,000 | 70 | (380) | 50,555 | 5.00 | 26/06/2025 |
| CVIB2402 | 730 | 9.0% | 557,000 | 126 | 19,650 | 406 | (324) | 20,515 | 1.71 | 19/05/2025 |
| CVIB2405 | 1,320 | 6.5% | 36,100 | 103 | 19,650 | 1,008 | (312) | 18,000 | 2.00 | 24/04/2025 |
| CVIB2406 | 710 | 7.6% | 1,964,800 | 194 | 19,650 | 425 | (285) | 19,000 | 4.00 | 24/07/2025 |
| CVIB2407 | 1,850 | 5.7% | 1,416,800 | 293 | 19,650 | 1,331 | (519) | 18,000 | 2.00 | 31/10/2025 |
| CVIB2408 | 900 | 0.0% | 0 | 119 | 19,650 | 278 | (622) | 19,500 | 4.00 | 12/05/2025 |
| CVIC2404 | 640 | 3.2% | 30,800 | 103 | 40,250 | 232 | (408) | 43,000 | 4.00 | 24/04/2025 |
| CVIC2405 | 1,050 | 4.0% | 50,600 | 194 | 40,250 | 422 | (628) | 43,000 | 4.00 | 24/07/2025 |
| CVIC2406 | 210 | -32.3% | 121,700 | 72 | 40,250 | 23 | (187) | 46,888 | 5.00 | 26/03/2025 |
| CVIC2407 | 470 | 6.8% | 24,600 | 166 | 40,250 | 65 | (405) | 48,999 | 5.00 | 26/06/2025 |
| CVJC2401 | 270 | -12.9% | 326,300 | 72 | 98,700 | 2 | (268) | 119,999 | 10.00 | 26/03/2025 |
| CVNM2401 | 720 | 5.9% | 22,800 | 126 | 61,700 | 279 | (441) | 63,331 | 7.68 | 19/05/2025 |
| CVNM2405 | 560 | 1.8% | 347,700 | 103 | 61,700 | 164 | (396) | 67,472 | 3.97 | 24/04/2025 |
| CVNM2406 | 950 | 3.3% | 568,100 | 194 | 61,700 | 311 | (639) | 68,464 | 3.97 | 24/07/2025 |
| CVNM2407 | 970 | 42.6% | 2,200 | 293 | 61,700 | 386 | (584) | 67,472 | 5.95 | 31/10/2025 |
| CVNM2408 | 240 | 0.0% | 311,600 | 72 | 61,700 | 1 | (239) | 76,271 | 7.94 | 26/03/2025 |
| CVPB2401 | 700 | 16.7% | 158,800 | 126 | 18,400 | 246 | (454) | 19,939 | 1.90 | 19/05/2025 |
| CVPB2403 | 580 | 7.4% | 356,200 | 50 | 18,400 | 193 | (387) | 19,000 | 2.00 | 04/03/2025 |
| CVPB2407 | 290 | 7.4% | 3,227,100 | 194 | 18,400 | 109 | (181) | 21,000 | 4.00 | 24/07/2025 |
| CVPB2408 | 270 | 8.0% | 740,300 | 103 | 18,400 | 86 | (184) | 21,000 | 2.00 | 24/04/2025 |
| CVPB2409 | 700 | 6.1% | 97,900 | 293 | 18,400 | 248 | (452) | 22,000 | 2.00 | 31/10/2025 |
| CVPB2410 | 870 | 6.1% | 5,000 | 211 | 18,400 | 164 | (706) | 21,000 | 3.00 | 12/08/2025 |
| CVPB2411 | 220 | 0.0% | 349,800 | 72 | 18,400 | 23 | (197) | 21,666 | 2.00 | 26/03/2025 |
| CVPB2412 | 470 | -2.1% | 257,900 | 166 | 18,400 | 64 | (406) | 22,777 | 2.00 | 26/06/2025 |
| CVRE2402 | 40 | 0.0% | 183,400 | 50 | 16,500 | 0 | (40) | 23,500 | 4.00 | 04/03/2025 |

| | | | | | | | | | | |
|----------|-------|--------|-----------|-----|--------|-------|-------|--------|------|------------|
| CVRE2405 | 310 | -8.8% | 1,318,200 | 103 | 16,500 | 174 | (136) | 19,000 | 2.00 | 24/04/2025 |
| CVRE2406 | 290 | 3.6% | 391,700 | 194 | 16,500 | 183 | (107) | 19,000 | 4.00 | 24/07/2025 |
| CVRE2407 | 1,360 | -1.4% | 173,600 | 293 | 16,500 | 1,132 | (228) | 16,000 | 2.00 | 31/10/2025 |
| CVRE2408 | 690 | 0.0% | 0 | 211 | 16,500 | 194 | (496) | 20,000 | 3.00 | 12/08/2025 |
| CVRE2409 | 160 | -20.0% | 3,000 | 72 | 16,500 | 27 | (133) | 19,999 | 4.00 | 26/03/2025 |
| CVRE2410 | 220 | -8.3% | 235,900 | 166 | 16,500 | 48 | (172) | 21,888 | 4.00 | 26/06/2025 |

(*)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 | 2025F EAT (bil. VND) |
|---------------------|----------|--------------|--------------------|-------------|----------------------|
| ACB | HOSE | 24,900 | 31,900 | 31/12/2024 | 17,120 |
| MBB | HOSE | 21,350 | 31,100 | 31/12/2024 | 22,022 |
| MSB | HOSE | 10,900 | 13,600 | 31/12/2024 | 4,508 |
| SHB | HOSE | 10,150 | 12,400 | 31/12/2024 | 6,893 |
| TCB | HOSE | 23,700 | 30,700 | 31/12/2024 | 23,928 |
| TPB | HOSE | 16,000 | 19,700 | 31/12/2024 | 5,668 |
| VIB | HOSE | 19,650 | 22,900 | 31/12/2024 | 7,233 |
| VPB | HOSE | 18,400 | 24,600 | 31/12/2024 | 13,111 |
| CTG | HOSE | 36,750 | 42,500 | 31/12/2024 | 21,257 |
| HDB | HOSE | 21,650 | 28,000 | 31/12/2024 | 13,411 |
| STB | HOSE | 35,100 | 38,800 | 31/12/2024 | 9,568 |
| VCB | HOSE | 91,400 | 104,500 | 31/12/2024 | 35,641 |
| BID | HOSE | 39,200 | 41,300 | 31/12/2024 | 24,111 |
| LPB | HOSE | 31,000 | 28,700 | 31/12/2024 | 7,805 |
| MSH | HOSE | 48,950 | 58,500 | 31/12/2024 | 436 |
| TCM | HOSE | 42,200 | 50,800 | 31/12/2024 | 324 |
| IDC | HNX | 53,000 | 72,000 | 31/12/2024 | 2,080 |
| SZC | HOSE | 41,400 | 49,500 | 31/12/2024 | 511 |
| BCM | HOSE | 69,200 | 80,000 | 31/12/2024 | 2,675 |
| SIP | HOSE | 80,400 | 88,000 | 31/12/2024 | 1,079 |
| DBD | HOSE | 61,000 | 68,000 | 31/12/2024 | 339 |
| IMP | HOSE | 43,300 | 41,800 | 31/12/2024 | 349 |
| VHC | HOSE | 66,800 | 83,900 | 31/12/2024 | 1,330 |
| ANV | HOSE | 18,600 | 17,200 | 31/12/2024 | 156 |
| FMC | HOSE | 46,000 | 50,300 | 31/12/2024 | 343 |
| VNM | HOSE | 61,700 | 71,500 | 31/12/2024 | 9,841 |
| SAB | HOSE | 55,000 | 64,000 | 31/12/2024 | 4,802 |
| DRI | UPCOM | 11,881 | 15,100 | 31/12/2024 | 127 |
| DPR | HOSE | 37,250 | 43,500 | 31/12/2024 | 299 |
| MWG | HOSE | 57,300 | 73,600 | 31/12/2024 | 5,529 |
| PNJ | HOSE | 94,300 | 118,800 | 31/12/2024 | 2,399 |
| VSC | HOSE | 16,500 | 18,200 | 31/12/2024 | 202 |
| GMD | HOSE | 60,200 | 71,000 | 31/12/2024 | 1,331 |
| HAH | HOSE | 51,000 | 55,200 | 31/12/2024 | 732 |
| PVT | HOSE | 26,500 | 31,500 | 31/12/2024 | 1,375 |
| HPG | HOSE | 26,200 | 33,500 | 31/12/2024 | 18,059 |

Source: PHS

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

Analyst Certification

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