

MARKET TREND FORECAST

| | Negative | Neutral | Positive |
|--------------------|----------|---------|----------|
| Day 23/5/2024 | | ● | |
| Week 13/5-17/5/202 | | ● | |
| Month 05/2024 | | ● | |

STOCK MARKET

VN-Index rebounded at the beginning of the morning session, but profit-taking pressure at the 1,285 threshold pushed the index down to close at 1,266.91 points, down more than 10 points compared to yesterday. Market breadth tilted to the negative side with 11/18 sectors decreasing, of which the Basic Resources led the decline, followed by the Food and Beverage,... Regarding foreign investors, today they were net sellers on the HSX and net buyers on the HNX. The selling force today was quite large as liquidity increase.d The index is still struggling in the high price range. In a bad case, VN-Index may continue to fall to the 1,250 threshold in the short term.

FUTURES CONTRACTS

The futures rates all decreased according to the movement of VN30, except for VN30F2406.

COVERED WARRANTS

During the trading session on 22/05/2024, warrants fluctuated according to the correction of the underlying stocks.

HIGHLIGHT

- VN-Index **-10.23** points, closing at **1266.91** points. HNX-Index **+1.86** points, closing at **245.15** points.
- Pulling the index up: **FPT (+0.64)**, **HVN (+0.37)**, **LPB (+0.29)**, **PDR (+0.19)**, **MWG (+0.18)**.
- Pulling the index down: **VPB (-0.95)**, **VIC (-0.88)**, **CTG (-0.84)**, **HPG (-0.78)**, **TCB (-0.68)**.
- The matched trade value of VN-Index reached VND **24,254** billion, increased **18.17%** compared to the previous session. The total transaction value reached VND 28,003 billion.
- The trading range is 19.19 points. The market had **173** gainers, 50 remaining unchanged, **291** losers.
- Foreign investors' net selling value: VND **-856.92** billion on HOSE, including **VHM (VND -126.96 billion)**, **VIC (VND -113.13 billion)**, **HPG (VND -81.10 billion)**, **VNM (VND -79.39 billion)**, **FPT (VND -76.32 billion)**. Foreign investors were net buyers on HNX with the value of VND **21.83** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.15%**. Positive stocks: **VPB (+2.06%)**, **HPG (+1.27%)**, **MSN (+1.19%)**.
- BSC50 **+0.76%**. Positive stocks: **HDG (+6.83%)**, **VSC (+4.43%)**, **EIB (+4.23%)**.

Indices' performances

| | BSC30 | BSC50 | VN Index | VN30 Index |
|----------|--------|-------|----------|------------|
| 1 day | -0.15% | 0.76% | 0.35% | 0.18% |
| 1 week | 3.21% | 3.62% | 2.65% | 2.96% |
| 1 months | 0.24% | 0.60% | -0.11% | -0.16% |
| 3 months | 5.49% | 0.51% | 1.42% | 3.35% |

Overview of Vietnam stock market

| | VNI | HNX | UPCOM |
|-------------------|----------|--------|---------|
| Closed | 1,266.91 | 245.15 | 94.70 |
| % 1D | -0.80% | 0.76% | 0.26% |
| TV (bil VND) | 24,254 | 2,664 | 1,762 |
| %1D | 18.17% | 22.56% | -21.33% |
| Foreign (bil VND) | -856.92 | 21.83 | -922.29 |

Foreign transactions (Bil. VND)

| Top buy | Value | Top sell | Value |
|---------|-------|----------|---------|
| NLG | 62.07 | VHM | -126.96 |
| HCM | 48.67 | VIC | -113.13 |
| DBC | 40.87 | HPG | -81.10 |
| PDR | 40.26 | VNM | -79.39 |
| NVL | 38.18 | FPT | -76.32 |

Overview of global stock markets

| | | %D | %W |
|-----------|--------|--------|--------|
| SPX | 5,321 | 0.25% | 1.42% |
| FTSE100 | 8,389 | -0.33% | -0.68% |
| Eurostoxx | 5,028 | -0.28% | -1.35% |
| Shanghai | 3,159 | 0.02% | 1.24% |
| Nikkei | 38,618 | -0.86% | 0.62% |

Source: Bloomberg

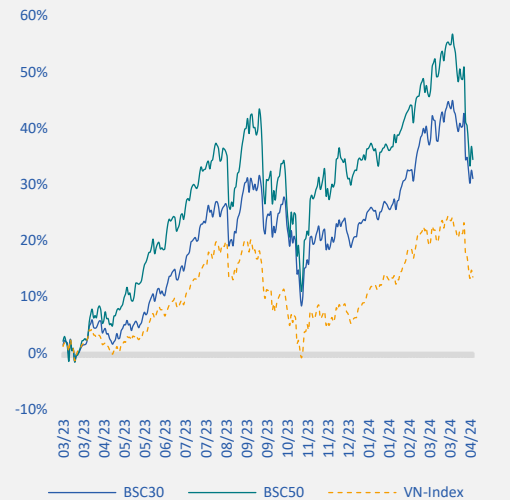
| | Close | % |
|-------------|-------|--------|
| Commodities | | |
| Brent | 82 | -0.78% |
| Gold | 2,419 | -0.11% |

| | | |
|---------------|--------|-------|
| Exchange rate | | |
| USD/VND | 25,466 | 0.01% |
| EUR/VND | 28,396 | 0.00% |
| JPY/VND | 167 | 0.60% |

| | | |
|-------------------|-------|-------|
| Interst rates | | |
| 10Y-Gov bond rate | 2.88% | 0.10% |
| 1M-interbank rate | 4.69% | |

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

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MARKET STATISTICS

Top 5 leaders on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|--------|-------|----------|--------------|
| FPT | 138.00 | 1.47% | 0.64 | 1.27 |
| HVN | 22.60 | 2.96% | 0.37 | 2.21 |
| LPB | 23.25 | 1.97% | 0.29 | 2.56 |
| PDR | 26.50 | 3.92% | 0.19 | 0.74 |
| MWG | 61.00 | 0.83% | 0.18 | 1.46 |

Top 5 leaders on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| HUT | 18.20 | 4.60% | 0.54 | 0.89 |
| NTP | 53.90 | 10.00% | 0.51 | 0.13 |
| NVB | 10.40 | 9.47% | 0.40 | 0.56 |
| IDC | 63.60 | 2.09% | 0.32 | 0.33 |
| DTD | 33.80 | 9.74% | 0.12 | 0.05 |

Top 5 gainers on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|-------|----------|--------------|
| FIR | 7.58 | 6.99% | 0.01 | 0.93 |
| SFG | 12.90 | 6.98% | 0.01 | 0.07 |
| HAS | 8.41 | 6.90% | 0.00 | 0.00 |
| PAC | 40.60 | 6.90% | 0.03 | 0.21 |
| LSS | 11.65 | 6.87% | 0.02 | 4.03 |

Top 5 gainers on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| NTP | 49.00 | 10.00% | 2.66 | 0.30 |
| HTC | 23.10 | 9.96% | 0.16 | 0.00 |
| PEN | 6.10 | 9.84% | 0.01 | 0.00 |
| CSC | 29.60 | 9.80% | 0.38 | 0.07 |
| KSQ | 4.10 | 9.76% | 0.05 | 1.32 |

Top 5 laggards on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| VPB | 18.30 | -2.66% | -0.95 | 7.93 |
| VIC | 45.50 | -2.05% | -0.88 | 3.82 |
| CTG | 33.00 | -1.93% | -0.84 | 5.37 |
| HPG | 31.30 | -1.73% | -0.78 | 5.81 |
| TCB | 46.40 | -1.69% | -0.68 | 3.52 |

Top 5 laggards on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| PVS | 45.00 | -0.88% | -0.14 | 0.48 |
| SHS | 19.30 | -1.03% | -0.12 | 0.81 |
| PVI | 53.00 | -0.93% | -0.08 | 0.23 |
| CDN | 31.00 | -2.52% | -0.06 | 0.10 |
| THD | 35.50 | -0.56% | -0.06 | 0.38 |

Top 5 losers on the HSX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| TNC | 55.80 | -6.99% | -0.02 | 0.00 |
| CIG | 5.70 | -6.84% | 0.00 | 0.19 |
| S4A | 41.00 | -6.59% | -0.03 | 0.00 |
| SFC | 22.00 | -6.14% | 0.00 | 0.00 |
| CAV | 70.90 | -5.22% | -0.05 | 0.06 |

Top 5 losers on the HNX

| | Close | % | Index pt | Volume (mil) |
|-----|-------|--------|----------|--------------|
| TKU | 16.20 | -9.88% | -0.26 | 0.00 |
| HMR | 32.70 | -9.79% | -0.06 | 0.10 |
| TXM | 5.80 | -8.62% | -0.01 | 0.17 |
| ALT | 14.80 | -8.11% | -0.02 | 0.00 |
| MKV | 9.90 | -8.08% | -0.01 | 0.00 |

Figure 1
HSX-Index Intraday

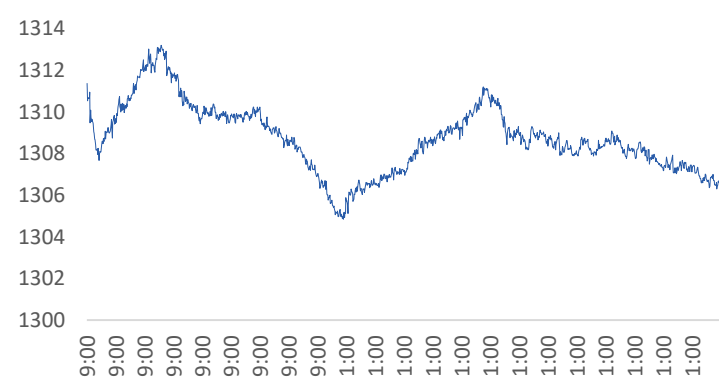


Figure 2
HNX-Index Intraday



Figure 3
Proprietary trading

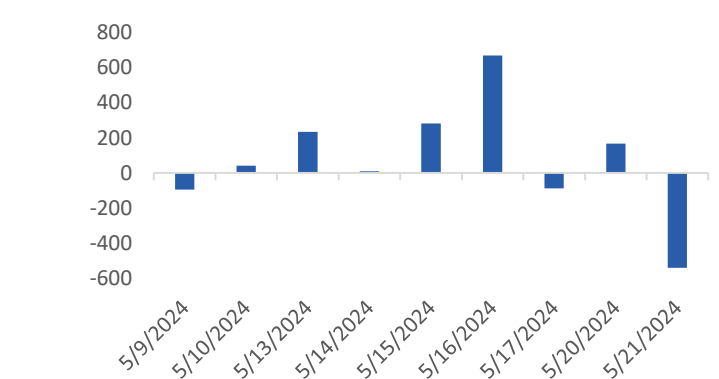
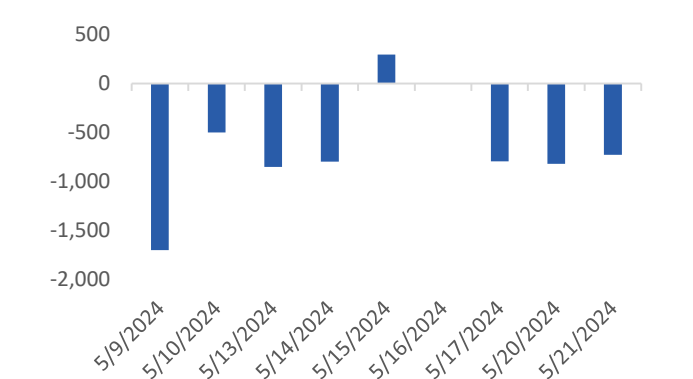


Figure 4
Foreign transactions



BSC30 PORTFOLIO

| Stocks | Sector | Close (1,000 VND) | % Day | Beta | MC (Mil USD) | Liquidity (Mil USD) | EPS fw (VND) | P/E fw | TP (VND) | Foreign ownership | Link |
|--------|-------------|----------------------|--------|------|--------------|------------------------|-----------------|--------|----------|----------------------|----------------------|
| VCB | Bank | 90.7 | -0.40% | 0.6 | 19,917 | 4.8 | 5,838 | 15.5 | 105,000 | 23.5% | Link |
| BID | Bank | 49.8 | -0.40% | 1.0 | 11,154 | 4.8 | 3,841 | 13.0 | 54,578 | 17.2% | Link |
| VPB | Bank | 18.3 | -7.60% | 1.0 | 5,704 | 16.2 | 1,397 | 13.1 | 23,685 | 27.4% | Link |
| TCB | Bank | 46.4 | -1.70% | 1.1 | 6,422 | 26.7 | 5,600 | 8.3 | - | 22.3% | Link |
| MBB | Bank | 23.2 | -1.70% | 1.0 | 4,819 | 18.3 | 3,818 | 6.1 | 24,400 | 23.2% | Link |
| STB | Bank | 28.0 | -1.10% | 1.0 | 2,074 | 8.6 | 4,206 | 6.7 | 31,200 | 23.3% | Link |
| CTG | Bank | 33.0 | -1.90% | 1.2 | 6,962 | 15.1 | 3,751 | 8.8 | 19,100 | 297.0% | Link |
| ACB | Bank | 28.0 | -0.90% | 0.8 | 4,265 | 10.2 | 4,072 | 6.9 | 42,500 | 30.0% | Link |
| SSI | Securities | 36.4 | -1.00% | 1.3 | 2,161 | 32.5 | 1,704 | 21.4 | 45,900 | 43.9% | Link |
| IDC | IP | 63.6 | 2.10% | 1.2 | 825 | 11.1 | 5,880 | 10.8 | - | 23.0% | Link |
| HPG | Material | 31.3 | -1.70% | 1.2 | 7,151 | 48.9 | 1,601 | 19.6 | 23,300 | 25.4% | Link |
| HSG | Material | 22.0 | 0.70% | 1.6 | 531 | 13.4 | 1,423 | 15.4 | 79,900 | 20.0% | Link |
| VHM | Real estate | 40.4 | 0.40% | 1.1 | 6,903 | 18.9 | 5,074 | 8.0 | 38,900 | 17.9% | Link |
| KDH | Real estate | 36.6 | 0.30% | 1.4 | 1,149 | 6.2 | 726 | 50.4 | 44,100 | 40.0% | Link |
| NLG | Real estate | 45.1 | 2.30% | 1.5 | 682 | 7.8 | 1,040 | 43.4 | 46,100 | 49.0% | Link |
| DGC | Chemicals | 125.9 | -0.10% | 1.5 | 1,879 | 14.0 | 7,845 | 16.0 | 85,000 | 19.3% | Link |
| DCM | Fertilizer | 38.8 | -0.10% | 1.3 | 806 | 6.2 | 2,313 | 16.8 | 41,000 | 9.2% | Link |
| GAS | O&G | 76.6 | -0.10% | 0.6 | 6,912 | 2.5 | 4,688 | 16.3 | 36,000 | 2.2% | Link |
| PVS | O&G | 45.0 | -0.90% | 0.9 | 845 | 10.7 | 1,992 | 22.6 | 110,500 | 20.7% | Link |
| PVD | O&G | 32.5 | -1.20% | 1.2 | 710 | 8.3 | 1,200 | 27.1 | 45,000 | 17.7% | Link |
| POW | Utilities | 11.4 | 0.40% | 0.7 | 1,044 | 5.6 | 350 | 32.5 | 38,500 | 3.6% | Link |
| VHC | Fishery | 75.9 | -2.10% | 1.2 | 669 | 5.3 | 3,774 | 20.1 | 29,000 | 31.2% | Link |
| GMD | Logistics | 84.0 | -1.50% | 0.9 | 1,025 | 5.6 | 8,430 | 10.0 | 14,500 | 47.9% | Link |
| VNM | Retail | 65.8 | -0.60% | 0.6 | 5,403 | 9.4 | 4,408 | 14.9 | 81,700 | 51.2% | Link |
| MSN | Retail | 73.9 | -2.50% | 1.3 | 4,371 | 24.3 | 215 | 343.2 | 27,700 | 26.3% | Link |
| MWG | Retail | 61.0 | 0.80% | 1.5 | 3,504 | 21.4 | 717 | 85.1 | 63,800 | 49.0% | Link |
| PNJ | Retail | 98.1 | 0.10% | 1.0 | 1,290 | 6.1 | 5,860 | 16.7 | 83,500 | 49.0% | Link |
| DGW | Retail | 63.8 | -1.50% | 1.9 | 419 | 5.4 | 2,200 | 29.0 | 90,900 | 23.9% | Link |
| FPT | Technology | 138.0 | 1.50% | 0.9 | 6,886 | 24.5 | 5,335 | 25.9 | 57,000 | 49.0% | Link |
| CTR | Technology | 129.1 | -0.20% | 1.1 | 580 | 2.0 | 4,582 | 28.2 | 108,000 | 10.1% | Link |

The BSC30 portfolio includes 30 companies with the largest market capitalization with the largest liquidity on all three Ho Chi Minh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX), and Ho Chi Minh Stock Exchange Decentralized (Upcom). The companies in the BSC30 represent many important economic sectors, including banking, securities, consumer goods, retail, technology, manufacturing, logistics, electricity, and real estate. The stocks in BSC 30 are evaluated and selected by BSC experts based on the criteria of stable business operation, strong finance, effective management, and good competition in the market. Investing in stocks in the BSC30 portfolio is considered a reliable choice for investors who want to invest in Vietnam's stock market. The BSC30 portfolio will be published quarterly by BSC.

BSC50 PORTFOLIO

| Stocks | Sectors | Close (1,000 VND) | % Day | Beta | MC (Mil USD) | Liquidity (Mil USD) | EPS fw (VND) | P/E fw | P/B | Foreign ownershi- p | ROE (%) |
|--------|--------------|-------------------------|--------|------|-----------------|------------------------|-----------------|--------|------|---------------------------|---------|
| HDB | Bank | 24.4 | -1.40% | 0.9 | 2,786 | 5.5 | 3,809 | 6.4 | 1.5 | 18.4% | 25.4% |
| VIB | Bank | 22.2 | -1.80% | 1.2 | 2,213 | 5.8 | 3,315 | 6.7 | 1.5 | 20.5% | 24.3% |
| TPB | Bank | 18.2 | -1.10% | 1.3 | 1,570 | 4.4 | 2,050 | 8.9 | 1.2 | 28.7% | 13.7% |
| MSB | Bank | 14.3 | -0.70% | 1.2 | 1,124 | 2.8 | 2,310 | 6.2 | 0.9 | 29.6% | 16.0% |
| EIB | Bank | 18.2 | -1.40% | 1.1 | 1,245 | 8.1 | 1,147 | 15.9 | 1.4 | 3.6% | 10.1% |
| HCM | Securities | 30.5 | 2.70% | 1.6 | 844 | 20.4 | 1,175 | 25.9 | 2.5 | 32.2% | 8.3% |
| VCI | Securities | 50.0 | -1.60% | 1.7 | 860 | 16.2 | 1,409 | 35.5 | 2.7 | 20.1% | 7.1% |
| VND | Securities | 21.3 | -0.70% | 1.6 | 1,019 | 15.7 | 2,057 | 10.4 | 1.5 | 19.7% | 13.1% |
| BID | Bank | 49.8 | -0.40% | 1.0 | 11,154 | 4.8 | 3,841 | 13.0 | 2.3 | 17.2% | 20.3% |
| SHS | Securities | 19.3 | -1.00% | 1.7 | 617 | 21.6 | 1,076 | 17.9 | 1.5 | 9.8% | 5.7% |
| LCG | Construction | 12.0 | -1.20% | 1.5 | 91 | 2.1 | 655 | 18.2 | 0.9 | 2.3% | 4.6% |
| HUT | Construction | 18.2 | 4.60% | 1.4 | 638 | 5.5 | 73 | 249.1 | 1.4 | 0.0% | 0.7% |
| CTD | Construction | 71.8 | -1.50% | 1.2 | 282 | 4.2 | 2,709 | 26.5 | 0.8 | 45.0% | 2.3% |
| HHV | Construction | 13.2 | 0.00% | 1.5 | 214 | 2.9 | 833 | 15.9 | 0.6 | 8.5% | 4.2% |
| C4G | Construction | 10.2 | 2.00% | 1.4 | - | 0.6 | 433 | 23.5 | 1.0 | 0.0% | 4.9% |
| DIG | IP | 29.3 | 1.40% | 1.8 | 702 | 28.3 | (38) | -763.2 | 2.3 | 4.9% | 2.1% |
| CEO | IP | 19.2 | 1.10% | 1.3 | 388 | 6.3 | 312 | 61.6 | 1.6 | 5.2% | 2.4% |
| KBC | IP | 31.0 | -1.30% | 1.6 | 935 | 7.6 | 1,262 | 24.6 | 1.2 | 22.1% | 11.7% |
| VGC | IP | 54.4 | 0.00% | 1.3 | 958 | 1.3 | 2,746 | 19.8 | 2.5 | 5.3% | 12.5% |
| SZC | IP | 42.4 | -2.60% | 1.2 | 300 | 3.8 | 1,514 | 28.0 | 2.6 | 3.3% | 13.4% |
| SIP | IP | 90.5 | 1.00% | 1.3 | 646 | 1.2 | 5,701 | 15.9 | 3.8 | 1.0% | 26.9% |
| PHR | IP | 59.8 | -1.60% | 1.1 | 318 | 0.8 | 3,448 | 17.3 | 2.1 | 18.2% | 18.3% |
| GVR | IP | 32.8 | -1.60% | 1.5 | 5,155 | 6.7 | 628 | 52.3 | 2.3 | 0.5% | 6.2% |
| NKG | Material | 24.9 | -0.40% | 1.6 | 258 | 8.4 | 1,222 | 20.4 | 1.2 | 15.0% | 2.3% |
| BMP | Chemicals | 109.6 | 0.00% | 1.0 | 352 | 0.7 | 11,594 | 9.5 | 3.1 | 84.1% | 39.1% |
| IJC | Real estate | 15.0 | -0.70% | 1.5 | 223 | 3.9 | 865 | 17.3 | 1.3 | 5.3% | 10.3% |
| DXG | Real estate | 17.5 | 1.40% | 1.9 | 496 | 11.2 | 420 | 41.7 | 0.8 | 20.1% | 1.1% |
| VRE | Real estate | 23.2 | 0.00% | 1.2 | 2,067 | 11.9 | 1,966 | 11.8 | 1.4 | 27.9% | 12.4% |
| PDR | Real estate | 26.5 | 3.90% | 1.8 | 909 | 18.0 | 964 | 27.5 | 2.0 | 6.4% | 7.2% |
| CSV | Chemicals | 65.0 | -1.40% | 1.6 | 113 | 2.0 | 4,370 | 14.9 | 1.9 | 3.8% | 16.1% |
| DHC | Chemicals | 40.9 | 1.10% | 1.1 | 129 | 1.2 | 3,461 | 11.8 | 1.7 | 37.7% | 17.2% |
| PLX | O&G | 37.7 | 0.50% | 1.0 | 1,882 | 2.3 | 2,570 | 14.7 | 1.6 | 17.6% | 10.7% |
| PLC | O&G | 29.5 | 0.70% | 1.5 | 94 | 0.7 | 1,112 | 26.5 | 1.8 | 0.4% | 8.4% |
| BSR | O&G | 21.6 | 8.00% | 1.1 | - | 24.5 | 2,588 | 8.3 | 1.2 | 0.0% | 15.6% |
| DRC | Tyre | 33.6 | -1.30% | 0.7 | 157 | 3.0 | 2,286 | 14.7 | 2.1 | 12.8% | 13.2% |
| PC1 | Utilities | 28.0 | -1.40% | 1.3 | 342 | 6.1 | 651 | 42.9 | 1.2 | 7.0% | 4.1% |
| HDG | Utilities | 33.0 | 2.20% | 1.4 | 396 | 13.4 | 2,061 | 16.0 | 1.3 | 18.0% | 12.9% |
| GEX | Utilities | 22.7 | -2.60% | 1.9 | 759 | 13.8 | 625 | 36.3 | 0.9 | 9.6% | 4.1% |
| QTP | Utilities | 16.6 | -1.20% | 0.6 | - | 0.2 | 1,549 | 10.7 | 1.4 | 1.2% | 10.8% |
| REE | Utilities | 59.2 | 0.00% | 1.0 | 1,093 | 1.6 | 4,706 | 12.6 | 1.2 | 42.7% | 13.9% |
| ANV | Fishery | 31.8 | -1.40% | 1.4 | 166 | 3.0 | (252) | -125.7 | 1.5 | 1.5% | 1.5% |
| PTB | Fishery | 69.4 | -0.90% | 0.7 | 182 | 0.8 | 4,765 | 14.6 | 1.7 | 25.0% | 10.6% |
| PVT | Logistics | 29.0 | -2.70% | 0.9 | 406 | 9.5 | 3,150 | 9.2 | 1.0 | 13.0% | 14.3% |
| VSC | Logistics | 21.8 | -1.60% | 1.4 | 228 | 5.1 | 532 | 40.9 | 1.7 | 0.0% | 6.2% |
| HAH | Logistics | 43.2 | -2.30% | 1.4 | 179 | 12.2 | 3,081 | 14.0 | 1.4 | 4.2% | 12.1% |
| VTP | Logistics | 81.0 | -1.90% | 1.3 | 388 | 5.6 | 2,980 | 27.2 | 6.0 | 7.2% | 25.6% |
| DBC | Retail | 34.4 | -2.00% | 1.7 | 327 | 15.9 | 1,729 | 19.9 | 1.8 | 10.1% | 0.5% |
| FRT | Retail | 162.0 | -1.20% | 0.8 | 867 | 5.3 | (2,548) | -63.6 | 10.8 | 35.8% | 11.8% |
| QNS | Retail | 49.0 | -0.40% | 0.7 | - | 1.7 | 6,737 | 7.3 | 2.0 | 15.2% | 27.3% |
| DPM | Fertilizer | 36.0 | 0.40% | 1.2 | 554 | 4.8 | 1,372 | 26.2 | 1.2 | 8.4% | 4.2% |
| TNG | Textile | 25.6 | -2.30% | 1.2 | 114 | 4.1 | 1,981 | 12.9 | 1.6 | 20.4% | 12.5% |

The BSC50 portfolio includes 50 companies selected based on liquidity criteria among the 100 best liquid stocks on all three exchanges. These stocks have a higher beta than BSC30, but are still among the top companies in Banking, Securities, Insurance, Construction, Real Estate, Materials, Logisitic, O&G, F&B, Retail, Industrial Production, and Utilities (Electricity, Water), etc. BSC 50 is evaluated quarterly by BSC experts to ensure that the stocks still meet the given criteria. The BSC50 listing is suitable for bull market periods and has potential for investors looking for short-term trading opportunities.

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BSC Research

Trần Thăng Long

Head of BSC Research

longtt@bsc.com.vn

Macro & Market team

Bùi Nguyên Khoa

Leader of Macro - Market team

khoabn@bsc.com.vn

Vũ Việt Anh

Macro - Market analyst

anhvv@bsc.com.vn

Nguyễn Thùy Trang

Macro - Market analyst

trangnt1@bsc.com.vn

Phạm Thanh Thảo

Macro - Market analyst

thaopt1@bsc.com.vn

Nguyễn Giang Anh

Macro - Market analyst

anhng@bsc.com.vn

Contact Info

Website

<http://www.bsc.com.vn>

Ho Chi Minh City Office

4th, 9th Floor, President Place Tower, 93 Nguyen Cong Tru Street, I District, Ho Chi Minh City, Vietnam.

Tel: (028) 3821 8885

Fax: (028) 3821 8879

BSC Headquarters

8th, 9th floor, ThaiHoldings Tower, 210 Tran Quang Khai street, Hanoi, Vietnam

Tel: (024) 3935 2722

Fax: (024) 2220 0669

For BSC Research

BSC Research Department

hn.ptnc@bsc.com.vn

(+84) 39352722 - Ext 108

For Institutional Clients

Investment Consulting and Brokerage

hn.tvdt.khtc@bsc.com.vn

(024) 39264 659

For Individual Clients

i-Center

i-center@bsc.com.vn

(024) 39264 660