

STOCK MARKET

The VN-Index declined by over 7 points today, closing at 1,315.49 points. Market breadth leaned negative, with 14 out of 18 sectors losing ground. The Chemicals sector led the decline, followed by the Financial Services sector. On the other hand, the Oil & Gas sector led the gainers, followed by the Media sector. Regarding foreign trading activity, foreign investors were net buyers on the HSX and net sellers on the HNX. The market continues to fluctuate around the 1,315 level without a clear trend, and investors are advised to trade cautiously.

FUTURES CONTRACTS

Futures contracts all decreased according to the movement of VN30.

COVERED WARRANTS

During the trading session on 13/06/2025, warrants fluctuated according to the downtrend of the underlying stocks.

HIGHLIGHT

- VN-Index **-7.50** points, closing at **1315.49** points. HNX-Index **-2.91** points, closing at **224.82** points.
- Pulling the index up: **CTG (+1.83)**, **GAS (+0.90)**, **PLX (+0.78)**, **BSR (+0.73)**, **TCB (+0.42)**.
- Pulling the index down: **VHM (-1.51)**, **GVR (-1.20)**, **VIC (-1.16)**, **HVN (-1.08)**, **HPG (-0.59)**.
- The matched trade value of VN-Index reached VND **26,050** billion, increased **38.73%** compared to the previous session. The total transaction value reached VND 27,212 billion.
- The trading range is 22.5 points. The market had **69** gainers, 35 remaining unchanged, **263** losers.
- Foreign investors' net buying value: VND **94.88** billion on HOSE, including **CTG (VND 131.14 billion)**, **NVL (VND 65.91 billion)**, **VPB (VND 54.91 billion)**, **VHM (VND 53.18 billion)**, **MSN (VND 48.42 billion)**. Foreign investors were net sellers on HNX with the value of VND **-37.07** billion.

BSC30, BSC50 PERFORMANCE

- BSC30 **-0.30%**. Positive stocks: **PVS (+6.75%)**, **BSR (+5.41%)**, **CTG (+3.64%)**.
- BSC50 **-1.12%**. Positive stocks: **PLX (+6.95%)**, **PVD (+5.68%)**, **GAS (+2.55%)**.

Indices' performances

	BSC30	BSC50	VN Index	VN30 Index
1 day	-0.30%	-1.12%	-0.57%	-0.78%
1 week	1.62%	-0.61%	-1.08%	-1.25%
1 months	2.32%	3.53%	0.44%	0.24%
3 months	-3.17%	-2.68%	-0.80%	1.02%

Overview of Vietnam stock market

	VNI	HNX	UPCOM
Closed	1,315.49	224.82	97.54
% 1D	-0.57%	-1.28%	-0.63%
TV (VND bn)	26,050	2,756	700
%1D	38.73%	113.09%	29.45%
Foreign (VND bn)	94.88	-37.07	25.78

Foreign transactions (Bil. VND)

Top buy	Value	Top sell	Value
CTG	131.14	VIX	-77.14
NVL	65.91	FPT	-59.77
VPB	54.91	SHB	-55.43
VHM	53.18	FUEFVND	-47.97
MSN	48.42	VND	-47.70

Overview of global stock markets

		%D	%W
SPX	6,045	0.38%	1.78%
FTSE100	8,842	-0.49%	0.04%
Eurostoxx	5,290	-1.59%	-2.49%
Shanghai	3,377	-0.75%	-0.25%
Nikkei	37,834	-0.89%	0.21%

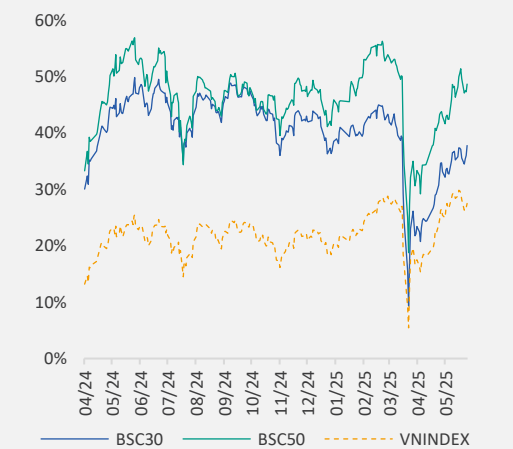
Source: Bloomberg

	Close	%
Commodities		
Brent	73.98	5.17%
Gold	3,424	0.55%
Exchange rate		
USD/VND	26,223	0.05%
EUR/VND	30,918	0.35%
JPY/VND	186	0.54%

Interest rates		
10Y-Gov bond rate	3.27%	0.00%
1M-interbank rate	3.97%	

Source: BSC Research

Performances of BSC30, BSC50



Source: BSC Research

Contents

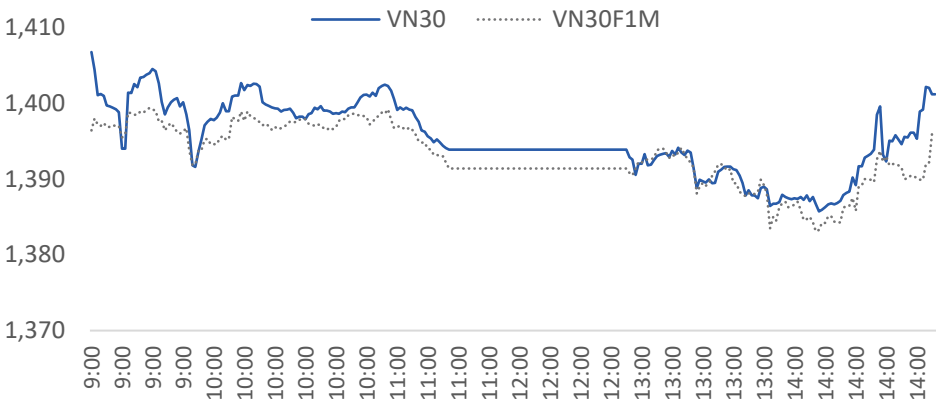
Market outlook	Page 1
Derivatives market	Page 2
Market statistics	Page 3
BSC30	Page 4
BSC50	Page 5
Disclaimer	Page 6



Open an account at BSC

FUTURE CONTRACTS MARKET

VN30-Index Intraday vs 1 month Future contrat Intraday



Source: BSC Research

Future contracts

Ticker	Close	± Daily (%)	Volume	± Daily (%)	Maturity date	Remain-ing days
VN30F2509	1389.90	-0.72%	165	73.7%	18/09/2025	97
VN30F2512	1390.00	-0.95%	178	56.1%	18/12/2025	188
4111F7000	1392.90	-1.07%	1564	-10.7%	17/07/2025	34
VN30F2506	1395.90	-0.94%	262672	26.9%	19/06/2025	6

Source: FiinproX, BSC Research

Outlook:

- VN30 -10.96 points, closing at 1401.2 points. The trading range was 34.65 points. VHM, VIC, HPG, FPT, VRE impacted negatively on VN30.
- Pressure from the selling side caused VN30 to remain below the reference for most of the trading time, overwhelming the increase of oil and gas stocks. Market liquidity continues to increase and is above the MA20 line. Investors are advised to trade cautiously amid escalating geopolitical tensions.
- Futures contracts all decreased according to the movement of VN30. In terms of volume, futures contracts increased, except for 4111F7000.

Covered warrant market

Ticker	Maturity date	Remain-ing days	Volume	Annuali-zed sigma	Issuance price*	Price*	% Daily	Theoriti-cal price*	Break-even price	Exercise price*	Underlyi-ng stock price*
CTPB2501	30/06/2025	17	80,400	-86.45%	1.77	20	100.0%	12.27	1.79	13.20	13.20
CSTB2506	30/06/2025	17	9,100	-75.26%	3.81	3,650	12.7%	20.55	11.11	44.90	44.90
CMBB2506	30/06/2025	17	70,900	-84.02%	2.30	960	10.3%	12.98	3.97	24.85	24.85
CTCB2501	28/07/2025	45	131,400	-68.91%	2.40	3,650	9.0%	14.41	9.70	31.20	31.20
CMBB2501	28/07/2025	45	166,600	-74.30%	2.09	1,650	7.8%	8.74	6.39	24.85	24.85
CTCB2506	23/10/2025	132	17,100	-66.35%	2.50	2,000	7.5%	7.19	10.50	31.20	31.20
CMBB2508	5/08/2025	53	115,400	-80.28%	2.30	1,300	6.6%	11.28	4.90	24.85	24.85
CMBB2407	4/11/2025	144	1,406,200	137667.77%	2.60	1,970	4.8%	0.00	34,235.29	24.85	24.85
CTCB2403	4/11/2025	144	1,159,600	-70.03%	2.60	1,350	4.7%	5.73	9.35	31.20	31.20
CMBB2503	27/10/2025	136	180,900	-76.43%	2.26	2,070	4.5%	13.02	5.86	24.85	24.85
CSHB2502	21/07/2025	38	114,100	-76.35%	1.24	940	4.4%	6.05	3.05	12.90	12.90
CMBB2405	28/07/2025	45	4,820,600	-79.19%	2.60	740	4.2%	6.41	5.17	24.85	24.85
CTCB2503	27/10/2025	136	799,700	-70.51%	2.60	3,300	3.8%	14.32	9.20	31.20	31.20
CTCB2406	30/06/2025	17	62,300	-79.49%	2.80	720	2.9%	5.68	6.40	31.20	31.20
CFPT2404	4/11/2025	144	43,700	-78.47%	12.02	1,090	2.8%	8.80	24.85	115.40	115.40
CMBB2505	9/04/2026	300	40,900	-68.13%	2.28	1,880	2.7%	7.55	7.92	24.85	24.85
CMBB2504	26/03/2026	286	125,400	-73.01%	2.35	2,510	2.4%	13.00	6.71	24.85	24.85
CMSN2503	27/10/2025	136	291,200	-81.88%	7.50	870	2.4%	11.61	11.85	65.40	65.40
CMBB2507	5/02/2026	237	653,800	-75.29%	2.40	1,870	2.2%	11.26	6.14	24.85	24.85
CVPB2409	4/11/2025	144	437,600	-82.62%	2.20	490	2.1%	8.21	3.15	18.15	18.15

- Notes:** Table includes covered warrant with the most trading values

Risk-free rate is 4.75%
- *: Unit 1,000 VND

* Theoretical price is calculated according to Black-Scholes
- During the trading session on 13/06/2025, warrants fluctuated according to the downtrend of the underlying stocks.
 - CTPB2501 has the best growth, at 100.00%. CMBB2405 has the most transaction value, accounting for 7.74%.
 - CMBB2407, CVIC2405, CVIC2502, CVIC2503, CVHM2408 are the most active warrants in terms of return. CVHM2504, CVIC2503, CFPT2402, CVRE2504, CSTB2504 are the most positive warrants in terms of money position.

Nguyen Giang Anh
anhng@bsc.com.vn

Top pulling VN30 up

	Close	± (%)	Index pt
CTG	39.90	3.64%	0.73
TCB	31.20	0.81%	0.73
PLX	37.70	6.95%	0.49
MBB	24.85	0.61%	0.32
GAS	64.40	2.55%	0.28

Source: Bloomberg, BSC Research

Top pulling VN30 down

	Close	± (%)	Index pt
VHM	68.40	-2.29%	-2.28
VIC	85.50	-1.50%	-2.08
HPG	26.40	-1.49%	-2.01
FPT	115.40	-1.37%	-1.80
VRE	24.55	-2.58%	-0.85

Source: Bloomberg, BSC Research

MARKET STATISTICS

Top 5 leaders on the HSX

	Close	%	Index pt	Volume (mil)
CTG	39.90	3.64%	1.83	5.37
GAS	64.40	2.55%	0.90	2.34
PLX	37.70	6.95%	0.78	1.27
BSR	18.50	5.41%	0.73	3.10
TCB	31.20	0.81%	0.42	7.06

Top 5 leaders on the HNX

	Close	%	Index pt	Volume (mil)
PVS	34.80	6.75%	0.72	0.48
KSV	171.00	2.21%	0.49	0.20
DTK	12.30	2.50%	0.14	0.68
NTP	74.90	1.90%	0.13	0.14
PVC	11.00	10.00%	0.06	0.08

Top 5 gainers on the HSX

	Close	%	Index pt	Volume (mil)
PLX	37.70	6.95%	0.78	5.45
PIT	7.12	6.91%	0.00	0.03
PVD	20.45	5.68%	0.15	22.47
SC5	16.80	5.66%	0.00	0.01
BSR	18.50	5.41%	0.72	11.03

Top 5 gainers on the HNX

	Close	%	Index pt	Volume (mil)
PRC	22.10	9.95%	0.03	0.04
TMC	8.20	9.33%	0.04	0.00
BPC	10.60	9.28%	0.01	0.00
PTD	7.30	8.96%	0.01	0.00
SHN	6.50	8.33%	0.26	0.00

Top 5 laggards on the HSX

	Close	%	Index pt	Volume (mil)
VHM	68.40	-2.29%	-1.51	4.11
GVR	27.20	-4.73%	-1.20	4.00
VIC	85.50	-1.50%	-1.16	3.88
HVN	38.10	-5.46%	-1.08	2.21
HPG	26.40	-1.49%	-0.59	6.40

Top 5 laggards on the HNX

	Close	%	Index pt	Volume (mil)
SHS	12.80	-3.76%	-0.28	0.89
HUT	13.00	-3.70%	-0.28	0.89
CEO	17.40	-3.87%	-0.23	0.54
MBS	26.40	-2.22%	-0.22	0.57
THD	28.00	-2.78%	-0.19	0.38

Top 5 losers on the HSX

	Close	%	Index pt	Volume (mil)
PMG	9.05	-6.99%	-0.01	0.00
L10	22.15	-6.93%	0.00	0.00
PTL	2.72	-6.85%	0.00	0.28
DXV	3.82	-6.83%	0.00	0.05
CCL	6.70	-6.69%	-0.01	1.25

Top 5 losers on the HNX

	Close	%	Index pt	Volume (mil)
DNP	19.30	-9.81%	-0.99	1.64
MAS	33.40	-9.73%	-0.05	0.00
HEV	13.20	-9.59%	0.00	0.00
MAC	20.00	-9.09%	-0.15	0.01
VE3	7.00	-9.09%	0.00	0.00

Figure 1
Sectors performance

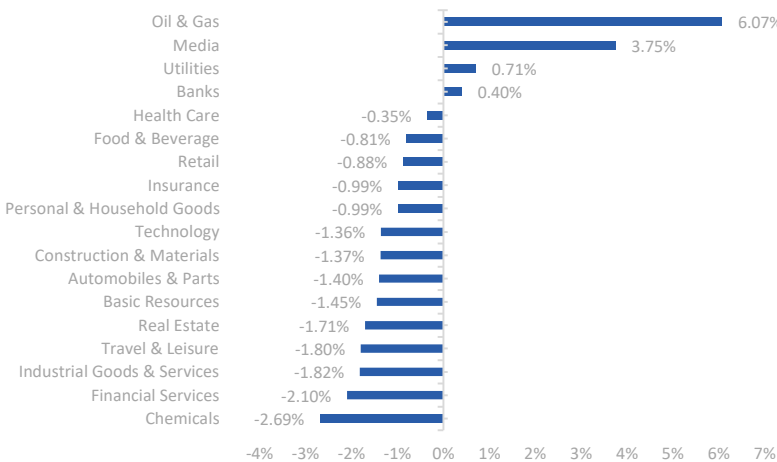
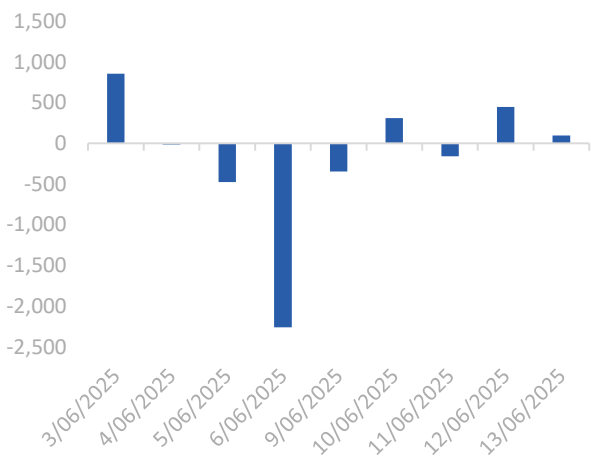


Figure 2
Foreign transactions



Source: FiinProX, BSC Research

BSC30 PORTFOLIO

Stocks	Sector	Close (1,000 VND)	% Day	Beta	MC (VND bn)	Liquidity (VND bn)	EPS (VND)	P/E	TP (VND)	Foreign ownership	Link
MWG	Retail	63.2	-0.5%	1.5	93,912	584.7	2,979	21.3		47.9%	
KBC	Real Estate	24.4	-3.6%	1.5	19,420	174.1	1,629	15.5		17.7%	
KDH	Real Estate	29.3	-1.5%	1.2	30,031	96.8	896	33.1		35.6%	
PDR	Real Estate	16.8	-3.7%	1.6	15,786	269.5	180	96.8	23,600	9.7%	Link
VHM	Real Estate	68.4	-2.3%	1.1	287,519	372.8	7,766	9.0	81,300	10.7%	Link
FPT	Technology	115.4	-1.4%	1.0	173,316	711.5	5,614	20.8	136,500	40.9%	Link
BSR	Oil & Gas	18.5	5.4%	0.0	54,414	202.9	(37)	-477.4		0.2%	
PVS	Oil & Gas	34.8	6.8%	1.3	15,582	586.2	2,303	14.2	38,600	14.6%	Link
HCM	Financial Services	25.2	-1.8%	1.5	18,467	331.2	1,394	18.4		37.9%	
SSI	Financial Services	23.2	-2.1%	1.3	46,635	815.5	1,545	15.3		34.3%	
VCI	Financial Services	35.4	-2.2%	1.3	25,959	264.9	1,602	22.6		29.2%	
DCM	Chemicals	34.1	-0.3%	1.3	18,105	169.1	2,805	12.2	37,800	5.0%	Link
DGC	Chemicals	92.7	-0.2%	1.5	35,281	303.1	8,224	11.3	109,300	14.7%	Link
ACB	Banks	21.1	0.0%	0.9	108,127	232.0	3,224	6.5	30,400	29.9%	Link
BID	Banks	35.6	0.7%	1.0	247,854	225.3	3,643	9.7	47,000	17.6%	Link
CTG	Banks	39.9	3.6%	1.0	206,745	948.8	4,806	8.0	50,000	26.9%	Link
HDB	Banks	21.6	-0.7%	1.0	76,018	267.5	3,985	5.5	26,400	16.7%	Link
MBB	Banks	24.9	0.6%	1.0	150,726	1234.1	4,049	6.1	28,200	23.2%	Link
MSB	Banks	12.0	0.4%	1.1	30,940	257.3	2,150	5.5	14,000	27.6%	Link
STB	Banks	44.9	-0.2%	0.9	84,835	617.9	5,767	7.8		20.5%	
TCB	Banks	31.2	0.8%	1.2	218,657	940.7	3,013	10.3	33,100	22.5%	Link
TPB	Banks	13.2	-0.8%	1.2	35,138	202.6	2,383	5.6	-	22.9%	Link
VCB	Banks	56.2	0.4%	0.6	467,918	305.4	4,063	13.8	69,200	22.1%	Link
VIB	Banks	17.9	-0.6%	0.9	53,624	130.5	2,400	7.5	23,000	5.0%	Link
VPB	Banks	18.2	-0.3%	1.0	144,397	647.9	2,030	9.0	24,000	24.5%	Link
HPG	Basic Resources	26.4	-1.5%	1.1	171,420	1026.9	1,954	13.7	35,800	21.9%	Link
HSG	Basic Resources	16.3	-2.1%	1.4	10,339	92.8	749	22.2	16,800	8.9%	Link
DBC	Food & Beverage	30.4	-0.8%	1.6	10,241	376.8	3,930	7.8	32,200	3.2%	Link
MSN	Food & Beverage	65.4	-0.6%	1.2	94,644	383.7	1,518	43.3	82,500	24.8%	Link
VNM	Food & Beverage	55.5	-0.7%	0.5	116,829	196.5	4,194	13.3		48.4%	

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 (VND bn)	Liquidity (VND bn)	EPS (VND)	P/E	Foreign ownership	ROE (%)	Link
DGW	Retail	40.3	0.00%	1.6	8,832	193.2	2,098	19.2	21.43%	15.7%	Link
FRT	Retail	171.1	-2.78%	1.2	23,979	98.5	3,279	53.7	32.70%	24.0%	
BVH	Insurance	49.3	-1.00%	1.2	36,968	14.1	2,975	16.7	27.15%	9.7%	
DIG	Real Estate	16.8	-5.90%	1.5	11,506	610.9	303	58.7	3.65%	2.5%	
DXG	Real Estate	15.8	-0.63%	1.5	16,149	381.8	310	51.2	23.76%	2.5%	Link
HDC	Real Estate	24.5	-3.16%	1.3	4,512	207.7	443	57.2	3.03%	3.4%	
HDG	Real Estate	24.4	-0.04%	1.4	9,031	96.7	839	32.0	20.11%	4.6%	Link
IDC	Real Estate	40.3	-1.23%	1.4	13,464	80.2	4,982	8.2	17.30%	31.2%	
NLG	Real Estate	37.5	-1.45%	1.5	14,633	180.3	1,827	20.8	45.84%	7.4%	Link
SIP	Real Estate	64.4	-1.08%	0.0	13,706	21.0	6,076	10.7	4.57%	29.7%	
SZC	Real Estate	32.5	-2.84%	1.3	6,021	82.4	2,036	16.4	2.23%	11.8%	Link
TCH	Real Estate	19.1	-4.27%	1.5	13,297	275.6	1,279	15.6	9.89%	9.1%	Link
VIC	Real Estate	85.5	-1.50%	1.3	331,894	417.5	2,823	30.8	7.72%	8.0%	
VRE	Real Estate	24.6	-2.58%	1.0	57,262	197.6	1,844	13.7	18.21%	10.1%	Link
CMG	Technology	35.1	-1.27%	1.1	7,501	50.2	1,654	21.5	36.25%	12.5%	
PLX	Oil & Gas	37.7	6.95%	0.9	44,788	202.0	1,535	23.0	17.20%	7.6%	Link
PVD	Oil & Gas	20.5	5.68%	1.1	10,756	455.8	1,246	15.5	4.82%	4.4%	Link
FTS	Financial Services	35.6	-2.87%	1.7	12,316	194.8	1,650	22.2	27.57%	13.7%	
MBS	Financial Services	26.4	-2.22%	1.7	15,465	179.3	1,650	16.4	6.78%	12.9%	
GAS	Utilities	64.4	2.55%	0.9	147,120	239.6	4,543	13.8	1.81%	17.0%	Link
POW	Utilities	12.8	-1.92%	1.0	30,561	148.6	546	23.9	3.50%	4.0%	Link
REE	Utilities	67.0	-0.74%	1.0	36,562	45.1	3,922	17.2	49.00%	11.4%	Link
VJC	Travel & Leisure	88.0	-1.01%	0.5	48,149	221.3	2,783	31.9	12.09%	8.9%	
GEX	Industrial Goods & Services	33.9	-1.74%	1.5	31,133	325.4	1,954	17.7	9.11%	12.8%	Link
GMD	Industrial Goods & Services	55.6	-1.59%	1.0	23,741	112.9	3,797	14.9	40.14%	11.9%	Link
HAH	Industrial Goods & Services	69.9	0.58%	1.3	9,028	240.3	5,594	12.4	6.63%	25.8%	Link
PVT	Industrial Goods & Services	23.8	2.15%	1.2	8,295	182.5	3,026	7.7	10.22%	14.2%	Link
VTP	Industrial Goods & Services	118.0	-4.07%	0.0	14,979	207.1	3,235	38.0	6.05%	24.9%	
PNJ	Personal & Household Goods	78.0	-0.38%	1.1	26,458	76.0	6,105	12.8	48.74%	18.6%	Link
TCM	Personal & Household Goods	28.8	-2.21%	0.8	3,300	66.4	2,608	11.3	50.00%	13.2%	
TNG	Personal & Household Goods	18.4	-1.08%	1.4	2,280	20.7	2,580	7.2	16.17%	17.0%	Link
DPM	Chemicals	35.6	1.42%	1.2	13,736	256.6	1,223	28.7	7.14%	4.3%	Link
GVR	Chemicals	27.2	-4.73%	1.6	114,200	162.3	1,174	24.3	0.91%	8.9%	
EIB	Banks	22.7	-1.95%	1.1	43,029	350.4	1,856	12.4	5.27%	14.0%	Link
LPB	Banks	31.6	-0.16%	0.5	94,547	97.9	3,333	9.5	0.78%	23.7%	
NAB	Banks	16.4	-0.61%	0.0	22,647	17.4	2,809	5.9	1.82%	20.4%	
OCB	Banks	11.3	-1.31%	1.0	28,233	84.5	1,189	9.6	19.47%	9.4%	Link
NKG	Basic Resources	13.0	-2.26%	1.4	5,953	116.9	1,122	11.9	5.03%	5.9%	Link
ANV	Food & Beverage	16.1	-1.53%	1.6	4,340	19.4	612	26.6	1.06%	5.7%	
BAF	Food & Beverage	35.1	-0.85%	0.7	10,747	113.7	1,408	25.1	2.29%	12.2%	
SAB	Food & Beverage	49.1	-0.71%	1.2	63,423	50.7	3,217	15.4	59.02%	17.2%	
VHC	Food & Beverage	53.7	-0.74%	1.3	12,143	72.9	5,567	9.7	22.02%	14.4%	Link
BMP	Construction & Materials	136.5	0.00%	1.1	11,174	13.8	13,288	10.3	85.50%	38.6%	Link
CTD	Construction & Materials	80.2	-1.11%	1.5	8,104	100.9	3,238	25.0	48.50%	3.7%	Link
CTR	Construction & Materials	96.5	0.52%	1.3	10,981	102.2	4,754	20.2	9.06%	29.3%	Link
DPG	Construction & Materials	41.5	-0.36%	1.4	4,198	60.9	2,336	17.8	8.74%	12.2%	
HHV	Construction & Materials	12.1	-2.03%	1.5	5,827	127.0	1,092	11.3	9.99%	5.2%	Link
PC1	Construction & Materials	21.9	-3.10%	1.3	8,083	76.9	1,237	18.3	16.79%	8.1%	Link
VCG	Construction & Materials	19.7	-1.75%	1.4	12,962	214.2	915	21.9	6.93%	7.4%	
VGC	Construction & Materials	43.4	-3.12%	1.5	20,086	28.1	2,720	16.5	5.61%	14.6%	

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.

DISCLAIMER

This report, prepared by BIDV Securities Joint Stock Company (BSC), provides general information and analysis on macroeconomic conditions and stock market. It is not tailored to meet the requirements of any specific organization or individual, nor is it intended to serve as the basis for decisions to buy, sell, or hold securities. Investors should consider the information, analysis, and commentary in this report as a reference source before making their own investment decisions. All information, assessments, forecasts, and opinions in this report are based on reliable data sources. However, BSC does not guarantee the absolute accuracy of these sources and assumes no responsibility for the accuracy of the information mentioned in this report. Furthermore, BSC shall not be held liable for any damages resulting from the use of any part or the entirety of the content of this report. The views and assessments presented in this report are based on careful, impartial, and reasonable consideration at the time of publication. However, these views and assessments are subject to change without prior notice. This report is copyrighted and the property of BSC. Any copying, modification, or reproduction without BSC’s consent is unlawful. No part of this document may be (i) reproduced or duplicated in any form or by any means, or (ii) distributed without BSC’s prior approval.

© 2025 BIDV Securities Company, All rights reserved. Unauthorized access is prohibited.

Contact Information - BSC Research

Tran Thang Long
Head of Research
Longtt@bsc.com.vn

Bui Nguyen Khoa
Deputy Head of Research
Macroeconomic & Market Research
Khoabn@bsc.com.vn

Phan Quoc Buu
Deputy Head of Research
Sector & Corporate Research
Buupq@bsc.com.vn

Macroeconomic & Market Research

Vu Viet Anh
Analyst
Anhvv@bsc.com.vn

Tran Thanh Tung
Analyst
Tungtt1@bsc.com.vn

Pham Thanh Thao
Analyst
Thaopt1@bsc.com.vn

Nguyen Giang Anh
Analyst
Anhng@bsc.com.vn

Luu Diem Ngoc
Analyst
Ngocld@bsc.com.vn

BSC Headquarters

8th, 9th floor, ThaiHoldings Tower
210 Tran Quang Khai street, Hanoi, Vietnam
Tel: (008424) 3935 2722
Fax: (008424) 2220 0669

Branch

4th, 9th Floor, President Place Tower
93 Nguyen Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
Tel: (008424) 3821 8885
Fax: (008424) 3821 8879

BSC Research
hn.ptnc@bsc.com.vn
(008424) 39352722 - Ext 108

Institutional Investors
hn.tvdt.khtc@bsc.com.vn
(008424) 39264 659

Individual Investors
i-center@bsc.com.vn
(008424) 39264 660

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