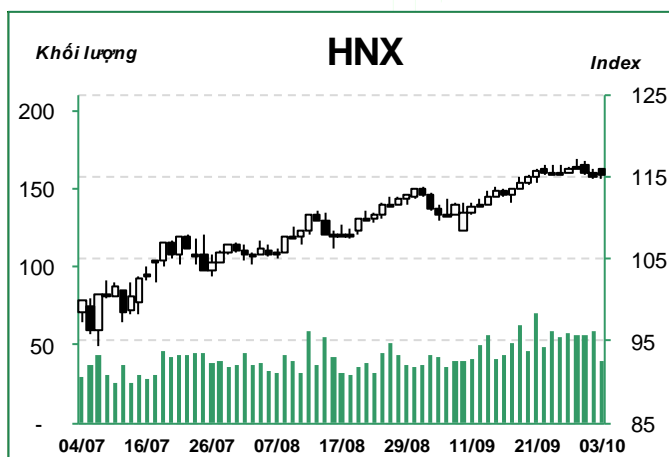
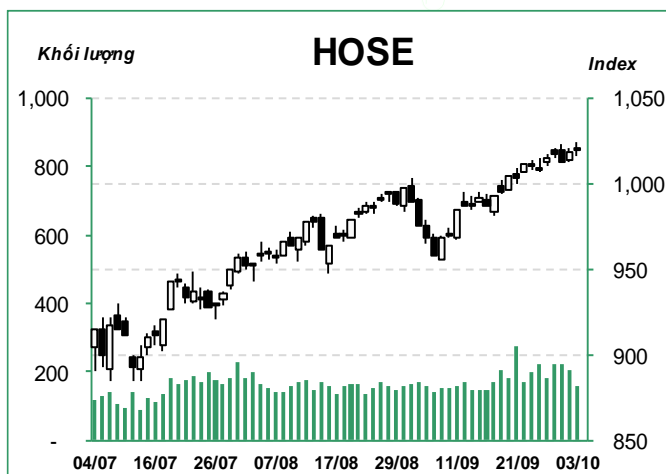


## Market Overview

October 03, 2018	HOSE		VN30		HNX	
	Value	% change	Value	% change	Value	% change
<b>Closing points</b>	<b>1,020.40</b>	<b>0.16%</b>	<b>990.60</b>	<b>0.28%</b>	<b>115.29</b>	<b>0.25%</b>
The end of last week	1,017.13	0.32%	994.73	-0.42%	116.28	-0.85%
20 day average	997.47	2.30%	969.31	2.20%	113.91	1.21%
<b>Trading volume (mn shares)</b>	<b>174.39</b>	<b>-51.34%</b>	<b>61.98</b>	<b>-66.22%</b>	<b>47.42</b>	<b>-19.50%</b>
<b>Matched volume</b>	<b>160.16</b>	<b>-21.47%</b>	<b>57.10</b>	<b>-13.75%</b>	<b>39.07</b>	<b>-33.16%</b>
20 day average	181.63	-11.82%	60.45	-5.53%	50.33	-22.37%
<b>Trading value (Bn dong)</b>	<b>3,993.83</b>	<b>-76.93%</b>	<b>2,130.21</b>	<b>-84.86%</b>	<b>645.03</b>	<b>-26.25%</b>
<b>Matched value</b>	<b>3,493.47</b>	<b>-28.45%</b>	<b>1,857.60</b>	<b>-27.15%</b>	<b>545.56</b>	<b>-37.05%</b>
Compare to 20 day average	4,036.67	-1.06%	2,116.57	0.64%	675.83	-4.56%
		<b>Weight</b>		<b>Weight</b>		<b>Weight</b>
<b>Gainers</b>	145	42%	14	47%	65	17%
<b>Droppers</b>	137	40%	12	40%	91	24%
<b>Stand still codes</b>	60	18%	4	13%	218	58%



Most investors want to secure the profit when the index approaches strong resistant level so selling pressure increased and the main indexes shook during the session but luckily stayed in green thanks to petro and banking as the cash flow increased strongly during ATC.

At the end, VN-Index closed at 1020.40 points (+0.16%) with matched volume of 160.2 million shares (-21.5%) for 3,493 billion (-28.4%).

The gain of banking with BID (+1.2%), CTG (+1.5%), TCB (+0.9%) and petro GAS (+1%), CNG (+0.2%), PLX (-0.4%) helped the index staying in green. Different from these 2 groups, real estate VHM (-1.9%), NVL (-0.5%), HDG (-2%) saw correcting pressure and placed pressure on the index.

After abnormal net buying yesterday, foreign investors turned to a net selling on HOSE of 49.8 billion. The selling focused mainly on MSN (-31.0 billion), PVD (-24.8 billion), DXG (-23.8 billion). On the other side, they saw net buying on STB (+34.7 billion), BMP (+19.2 billion), HPG (+15.6 billion).

HNX saw similar situation like HOSE and the index closed at 115.29 points (+0.25%) with matched volume of 39.1 million shares (-33.2%) for 545.6 billion (-37.0%).

Today, banking ACB (+0.6%), SHB (+1.1%) and petro PVS (+0.8%), PGS (+8%), PCG (+9.6%) were also positive like on HOSE and supported the index. On the contrary, it was negative on plastic NTP (-3.5%), DNP (-2.6%) and seaport PHP (-3.5%), VGP (-10%), CDN (+1.3%) which lowered the index's gain.

Foreign investors saw another net selling on HNX and the net selling value dropped slightly to 12.6 billion (-19.7%). The selling focused on VGC (-11.5 billion), ACB

**Agreement trade**

<b>Ticker</b>	<b>Volume (‘000 shares)</b>	<b>Value (bil dong)</b>
<b>HOSE</b>		
NVL	1,780.0	113.00
VNM	500.0	68.50
ROS	1,000.0	37.60
VPI	793.0	33.31
SJF	1,200.0	26.40
VND	1,000.0	21.50
SAM	2,482.8	19.12
HPG	419.0	17.34
PDR	600.0	16.32
KDC	427.0	12.51
<b>HNX</b>		
OCH	5,117.0	36.84
HJS	1,040.0	23.33
VC3	1,243.6	22.76
VGC	600.0	11.40
CTB	140.0	3.78
PGT	136.0	0.60
VCS	5.0	0.48

(-2.2 billion), PVB (-1.4 billion). On the other side, remarkable codes with net buying were CEO (+1.2 billion), SHB (+1.2 billion), ART (+0.7 billion).

In technical term, VN-Index saw another gain. The volume dropped to below 10 and 20 session average, meaning that the cash flow is being cautious again. However, the index gained further and stayed above MA5 and 20 with +DI being above -DI, showing that short-term recovering trend might still be there. Moreover, MACD and RSI are increasing positively, showing that the index might move to challenge 1,028 points (MA200). For HNX, HNX-Index saw similar situation. It gained again and stayed above MA20, showing that short-term recovering trend is still there and the index might move to challenge 118 points (MA200) in the next few sessions. In general, the gain on October 3<sup>rd</sup> showed that the market’s recovering trend is still there, and it might move to challenge higher resistant levels. Therefore, investors might consider using the shakes to restructure the portfolio on good fundamental codes with positive 2018 business prospect.

**Top 5 Tickers**

**HOSE**

**Top 5 gainers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HVG	7.8	1,883.0	7.0%
APC	37.5	85.0	7.0%
HID	3.5	189.9	7.0%
UDC	4.2	98.5	7.0%
AGF	7.4	57.5	7.0%

**Top 5 droppers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
HTL	19.5	0.7	-6.9%
BBC	74.0	0.4	-6.9%
CIG	4.2	4.9	-6.9%
MDG	11.6	1.1	-6.8%
BRC	9.2	0.1	-6.7%

**Top 5 in value**

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
STB	13.9	227.6	-0.4%
HPG	41.3	206.5	0.0%
CTG	27.5	113.4	1.5%
PVD	21.0	108.6	0.0%
VJC	144.8	101.2	-0.1%

**Top 5 in volume**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
STB	13.9	16,349.9	-0.4%
HSG	12.5	6,776.7	-0.4%
PVD	21.0	5,188.8	0.0%
HPG	41.3	4,993.0	0.0%
FLC	6.1	4,532.8	0.3%

**HNX**

**Top 5 gainers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
PVV	0.9	349.5	12.5%
VIE	11.0	0.1	10.0%
PSE	9.0	0.2	9.8%
SRA	27.0	24.2	9.8%
PCG	21.5	0.1	9.7%

**Top 5 droppers**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
VGP	18.9	0.3	-10.0%
BED	30.6	0.1	-10.0%
SGH	41.6	0.1	-10.0%
SAF	63.0	18.1	-9.9%
CAN	26.1	0.1	-9.7%

**Top 5 in value**

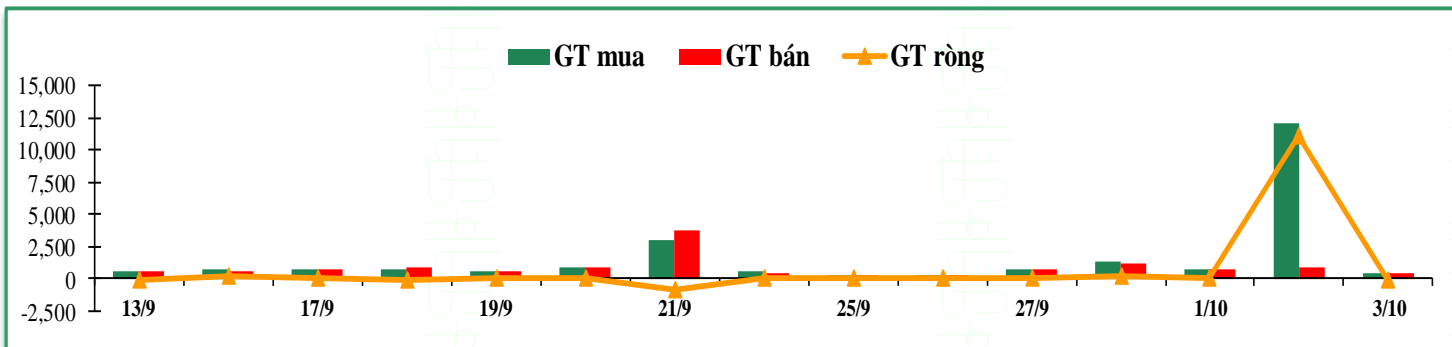
Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
PVS	24.2	100.6	0.8%
SHB	9.0	67.8	1.1%
ACB	33.5	65.6	0.6%
VCS	98.8	36.2	2.4%
VGC	18.4	34.3	0.0%

**Top 5 in volume**

Ticker	Closing price (1,000 VND)	Volume (1,000 shares)	Change (%)
SHB	9.0	7,578.9	1.1%
PVS	24.2	4,198.8	0.8%
ART	8.8	3,712.5	-9.3%
HUT	6.0	2,628.4	-1.6%
ACB	33.5	1,954.9	0.6%

## Foreign investors' trade

Exchange	Buying value	% Market	Selling value	% Market	Buying - Selling
<b>HOSE</b>	412.3	11.8%	462.1	13.2%	-49.8
<b>HNX</b>	7.8	1.4%	20.4	3.7%	-12.6
<b>Total</b>	<b>420.1</b>		<b>482.5</b>		<b>-62.4</b>



### HOSE

#### Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VNM	136.9	129.9	-0.1%
HPG	41.3	91.2	0.0%
STB	13.9	35.2	-0.4%
VHM	102.0	23.1	-1.9%
BMP	68.5	21.4	4.0%

#### Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VNM	136.9	122.9	-0.1%
HPG	41.3	75.6	0.0%
VHM	102.0	39.9	-1.9%
MSN	93.2	31.0	-0.9%
DXG	28.1	27.7	0.0%

#### Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
STB	13.9	34.7	-0.4%
BMP	68.5	19.2	4.0%
HPG	41.3	15.6	0.0%
KDC	27.5	10.9	-3.2%
KBC	13.0	10.8	0.0%

### HNX

#### Top 5 bought-in

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VGC	18.4	1.8	0.0%
CEO	13.6	1.4	0.7%
SHB	9.0	1.3	1.1%
ART	8.8	0.7	-9.3%
HUT	6.0	0.7	-1.6%

#### Top 5 sold-out

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
VGC	18.4	13.3	0.0%
ACB	33.5	2.2	0.6%
PVB	23.6	1.4	-1.7%
CSC	26.9	1.4	-1.1%
PGT	4.1	0.6	2.5%

#### Top 5 net buying

Ticker	Closing price (1,000 VND)	Value (bil dong)	Change (%)
CEO	13.6	1.2	0.7%
SHB	9.0	1.2	1.1%
ART	8.8	0.7	-9.3%
HUT	6.0	0.7	-1.6%
DHT	39.8	0.2	2.8%

## Domestic news

---

### **Car accessories export surplus is nearly 700 million USD**

**Not just importing parts and accessories for domestic assembling, each year, Vietnam factories also export car accessories for the value of billions of USD.**

According to most recent data of General Department of Customs, as of September 15<sup>th</sup>, total car accessories export turnover is over 3.2 billion USD, up by 6.8% YoY.

Remarkably, car accessories export turnover is 685 million USD higher than car parts and accessories import in same period (as of September 15<sup>th</sup>, the import is 2.527 billion USD).

Biggest export market for vehicle and accessories (main product being accessories) are world leading car industry countries.

In which, Japan is the biggest market with 1.593 billion USD (updated by General Department of Customs as of the end of August); America with 849 million USD.

Other than that, there are many countries with hundreds of millions of USD in the first 8 months like Thailand, China, Korea, Canada, Germany, Holland, Malaysia, and Indonesia.

In 2017, car accessories export turnover is 4.443 billion USD. In which, FDI turnover accounts 95.5% total turnover.

### **Tra fish export is higher than forecast in August**

**Thanks to positive growth in export value in some big markets like China – Hong Kong, America, EU, and ASEAN, total export in August surpassed forecast.**

As of the end of August, Tra fish export is 1.41 billion USD, up by 21.7% YoY and is higher than forecast, Vietnam Association of Sea product Export and Processing (VASEP) stated. In which, the export to traditional markets like China, America, EU, and ASEAN all saw positive growth.

### **More opportunity from America than China**

In recent 2 years, Tra fish export to China increased significantly as many Tra fish exporters moved to this market. As the result, China is biggest export market for Vietnam Tra fish.

VASEP data showed that in the first 8 months, Tra fish export value to China – Hong Kong is 332.5 million USD, up by 34.4% YoY, accounting 23.5% total export. However, from June, export speed to this market tended to drop.

Meanwhile, export to America in the first 8 months is 321.2 million USD, up by 34.2% YoY, and it is the second biggest export market for Vietnam Tra fish.

---

America – China trade war made many Tra fish enterprises seeing opportunity to push on the export to America. According to VASEP, America shall surpass China again to claim leading position in Q4 for import Tra fish from Vietnam.

### **Tra fish found a way in EU**

Similar to America, EU saw increasing Tra fish export growth from June, with average export value of 21-25 million USD. In 8 months, total Tra fish export to EU is 160.1 million USD, up by 15.4% YoY.

VASEP stated that this is a good sign after 3 years that Tra fish export in this market seemed to not able to find a way out with many bad images in some big markets.

As of the end of August, only export value to England dropped by 5.5% YoY. For 3 other big markets in EU, Holland saw a growth of 37%, Germany with 0.5% and Italy with 75.5%.

VASEP forecasted that EU market will still see positive growth until the end of 2018.

---

---

**Listing Companies News**

---

**Keppel Land registered to sell 255 convertible bonds of Nam Long**

**Keppel Land will sell 255 bonds of Nam Long Investment before converting 245 remaining bonds.**

Ibeworthy, Keppel Land Limited subsidiary company has registered to sell 255 convertible bonds of Nam Long Investment (HOSE: NLG) or 51% the volume on hand. The trade will take place from September 28<sup>th</sup> to October 27<sup>th</sup>.

Ibeworthy bought 500 billion dong of convertible bonds at the beginning of 2016 with annual interest rate of 7% and they might be converted with sufficient condition on foreign room.

Expectedly after the trade, Ibeworthy holds 245 convertible bonds. At the converting price of 18,142 dong/share, these bonds equivalent to over 13.5 million shares. So, Ibeworthy expects to hold a total of 23.9 million NLG shares after transferring and converting the bonds.

Nam Long has adjusted parent company profit target in 2018 from 614 to 870 billion, up by 42%. In the first half of the year, the company net revenue is 1,410 billion, parent company EAT is 215 billion, up by 15% and 24% YoY respectively.

**9 month profit of PV Power is 1,624 billion**

On October 2<sup>nd</sup> in Hanoi, PV Power (UPCoM: POW) has held a Summarizing Summit for 9 months business results and executing the missions in the last 3 months.

In the first 9 months, most PV Power plants reached targets with total power generation of 16.04 billion kWh, reaching 101% target; the corporation revenue is 24,972 billion, reaching 106% target; EBT is 1,624 billion, reaching 113% target.

Early 2018, PV Power has finished equitizing the corporation with IPO in January 31<sup>st</sup> and first general meeting on June 26<sup>th</sup> to transform into joint stock company model from July 1<sup>st</sup>. PV Power has become public company on August 31<sup>st</sup> and is now moving to HOSE.

**FMC September revenue is very high of 18 million USD**

FMC might surpass year profit target by about 40-50%.

Sao Ta Food (HOSE: FMC) stated that September revenue is over 18 million USD, highest since being established.

In 9 months, processed shrimp is 17,200 tons, reaching 90.5% year target. Total revenue is 169 million USD, reaching 89% year target. The profit has reached year target at the end of September, surpassing 3 month target. It is likely that the company will surpass year target by 40-50%.

FMC stated that it has harvested first shrimp season and started second season with about 100 ponds.

In 2018, FMC sets revenue target at 4,350 billion, EBT at 140 billion, and cash dividend at 20%.



## Codes observed of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Reason
1	QNS	Buy	4/10/2018	40.6	40.6	0.0%	44.5	9.6%	39.0	-3.9%	Recovering trend returned
2	VCS	Buy	4/10/2018	98.8	98.8	0.0%	105.0	6.3%	94.7	-4.1%	Recovering trend returned

## Recommended codes portfolio

No	Ticker	Recommend	Recommended date	Current price	Operation price	Current profit/loss	Target price	Expected profit	Cut loss price	Expected loss	Note
1	VSC	Hold	27/7/2018	41.80	33.40	25.1%	47.6	43%	32.1	-4%	Raised target price to 47,600
2	FMC	Hold	31/7/2018	28.30	21.00	34.8%	30.7	46%	20.0	-5%	Raised target price to 28,200
3	BMP	Hold	31/8/2018	65.90	54.20	21.6%	70.5	30%	52.4	-3%	
4	GAS	Hold	31/8/2018	121.50	105.00	15.7%	130.0	24%	100.0	-5%	
5	VGT	Hold	10/9/2018	13.20	10.20	29.4%	14.8	45%	9.3	-9%	
6	C32	Buy	11/9/2018	30.10	28.85	4.3%	32.8	14%	27.3	-5%	
7	CTG	Buy	12/9/2018	27.10	26.95	0.6%	28.9	7%	25.7	-5%	
8	HPG	Buy	12/9/2018	41.30	40.00	3.3%	44.4	11%	38.0	-5%	
9	NT2	Buy	13/9/2018	26.00	25.70	1.2%	27.8	8%	24.8	-4%	Price adjusted after dividing
10	HDB	Buy	14/9/2018	39.20	38.60	1.6%	43.1	12%	36.5	-5%	
11	TCB	Hold	13/9/2018	29.10	25.20	15.5%	32.0	27%	24.5	-3%	As recommended on Sep 13, 2018
12	SHB	Buy	20/9/2018	8.90	8.60	3.5%	10.0	16%	8.2	-5%	

This news is distributed by Research Department – Phu Hung Securities JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.



13	REE	Buy	20/9/2018	36.10	36.20	-0.3%	38.0	5%	35.1	-3%	
14	MSN	Buy	20/9/2018	94.00	92.50	1.6%	99.0	7%	89.5	-3%	
15	PDR	Hold	24/9/2018	27.20	26.20	3.8%	29.0	11%	25.2	-4%	
16	VPB	Buy	24/9/2018	26.20	26.30	-0.4%	30.2	15%	25.0	-5%	
17	BSR	Buy	25/9/2018	20.00	20.70	-3.4%	25.0	21%	19.0	-8%	
18	IDI	Buy	25/9/2018	13.00	13.25	-1.9%	15.4	16%	12.7	-4%	
19	VRE	Buy	25/9/2018	40.50	39.85	1.6%	45.0	13%	37.5	-6%	
20	BMI	Buy	27/9/2018	23.40	24.40	-4.1%	27.4	12%	22.7	-7%	

This news is distributed by Research Department – Phu Hung Securities JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

### Updating analyzed portfolio

Ticker	Stock Exchange	Market price	Target price*	Report date	2018E profit (bil)	EPS 2018E	BV 2018E	ROE 2018E	ROA 2018E	PE 2018E	PB 2018E	Expected dividend**
<a href="#">VNM</a> (New)	HOSE	136,900	160,172	27/09/2018	11,192	6,427	20,487	44%	31%	24.9	7.8	50%
<a href="#">VCB</a> (New)	HOSE	63,000	67,701	26/09/2018	13,859	3,852	18,162	23%	1%	16.7	3.6	108%
<a href="#">HPG</a> (New)	HOSE	41,300	46,600	18/09/2018	9,172	4,318	18,520	26%	15%	10.8	2.5	N/A
<a href="#">DBC</a> (New)	HNX	30,300	31,100	31/08/2018	284	3,429	32,647	11%	4%	7.0	0.7	10%
<a href="#">DRC</a> (New)	HOSE	27,200	31,100	27/08/2018	273	2,295	12,012	28%	15%	21.5	2.5	25%
<a href="#">SBT</a> (New)	HOSE	20,800	25,137	22/08/2018	775	1,392	16,110	10%	4%	18.0	1.5	6%
<a href="#">HDG</a> (New)	HOSE	39,100	32,700	15/08/2018	582	3,630	15,976	26%	6%	9.2	2.1	N/A
<a href="#">OIL</a>	HOSE	17,400	16,354	14/08/2018	753	692	9,541	8%	3%	24.0	1.7	N/A
<a href="#">NVL</a>	HOSE	64,000	58,130	07/08/2018	2,886	3,094	16,190	16%	7%	18.4	3.5	N/A
<a href="#">TCM</a>	HOSE	29,000	26,417	01/08/2018	226	4,163	30,101	20%	7%	6.3	0.9	10%
<a href="#">GMD</a>	HOSE	26,600	25,174	30/07/2018	1,961	6,733	20,593	32%	18%	3.7	1.2	80%
<a href="#">NLG</a>	HOSE	31,800	37,135	27/07/2018	748	2,884	19,305	19%	10%	10.4	1.5	5%
<a href="#">PPC</a>	HOSE	20,200	21,136	18/07/2018	1,184	2,812	17,917	21%	15%	7.5	1.2	25%
<a href="#">MSN</a>	HOSE	93,200	80,800	16/07/2018	3,971	3,414	17,461	19%	6%	24.0	4.6	N/A
<a href="#">VSC</a>	HNX	42,500	50,500	05/07/2018	264	4,725	31,579	16%	9%	10.6	1.6	20%
<a href="#">PNJ</a>	HOSE	107,800	94,447	05/07/2018	895	5,519	28,179	25%	18%	17.0	3.0	18%
<a href="#">DHG</a>	HOSE	97,000	106,113	19/06/2018	676	5,751	24,796	25%	17%	21.0	4.3	30%
<a href="#">AAA</a>	HOSE	17,100	22,162	14/06/2018	333	1,993	20,135	15%	6%	11.0	1.1	15-20%
<a href="#">HSG</a>	HOSE	12,500	10,700	14/06/2018	854	2,441	15,461	15%	4%	4.3	0.7	10%
<a href="#">GAS</a>	HOSE	122,700	110,300	05/06/2018	11,463	5,953	24,552	25%	17%	18.5	4.5	40%
<a href="#">DXG</a>	HOSE	28,100	34,600	05/06/2018	1,211	2,447	12,212	26%	12%	13.0	2.6	20%
<a href="#">NKG</a>	HOSE	15,250	21,445	29/05/2018	542	2,555	16,977	17%	7%	5.7	0.9	10%

\* Target price hasn't adjusted dividend after report date

\*\* 2016 expected dividend rate over par value.

This news is distributed by Research Department – Phu Hung Securities JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.

---

## Analyst Certification

---

Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research associate in this research report.

---

## Ratings Definition

---

**Overweight (OW)** = Expected to outperform the local market by >10%

**Neutral (N)** = Expected to in line with the local market by +10%~ -10%

**Underweight (UW)** = Expected to underperform the local market by >10%.

**Not Rated (NR)** = The stock is not rated in Phu Hung's coverage universe or not listed yet.  
Performance is defined as 12-month total return (including dividends).

---

## Disclaimer

---

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Securities Corporation

F3, CR3-03A Building, 109 Ton Dat Tien, Tan Phu Ward, District 7,  
Ho Chi Minh City

Phone: (84-28) 5 413 5479

Fax: (84-28) 5 413 5472

Customer Service: (84-28) 5 411 8855 Call Center: (84-28) 5 413 5488

E-mail: [info@phs.vn](mailto:info@phs.vn) / [support@phs.vn](mailto:support@phs.vn) Web: [www.phs.vn](http://www.phs.vn)

### Phu My Hung Trading office

CR2-08 building, 107 Ton Dat Tien,  
Tan Phu Ward, District 7, HCMC

Tel: (84-28) 5 413 5478

Fax: (84-28) 5 413 5473

### District 3 Branch

F2, Phuong Nam Building, 157 Vo  
Thi Sau, District 3, HCMC

Tel: (84-28) 3 820 8068

Fax: (84-28) 3 820 8206

### Thanh Xuan Branch

F1, 18T2 Building, Le Van Luong,  
Trung Hoa Nhan Chinh, Thanh Xuan  
District, Hanoi

Tel: (84-24) 6 250 9999

Fax: (84-24) 6 250 6666

### Tan Binh Branch

Ground floor, R. G4A, E-town 2  
Building  
364 Cong Hoa, Ward 13, Tan Binh  
District

Tel: (84-28) 3 813 2401

Fax: (84-28) 3 813 2415

### Hanoi Branch

F3, Naforimex Building, 19 Ba Trieu,  
Hoan Kiem District, Hanoi

Tel: (84-24) 3 933 4566

Fax: (84-24) 3 933 4820

### Hai Phong Branch

F2, Eliteco Building, Tran Hung Dao,  
Hong Bang District, Hai Phong

Tel: (84-225) 384 1810

Fax: (84-225) 384 1801

---

This news is distributed by Research Department – Phu Hung Securities JSC. All the above information is collected from trusted sources. However because the stock market sees influences from many complicated factors and is hard to predict, investors must be responsible for their own investments.