THE CASH FLOW GOT BETTER ON MID-CAP, FOREIGN TRADE RETURNED TO NET BUYING

17/10/2025

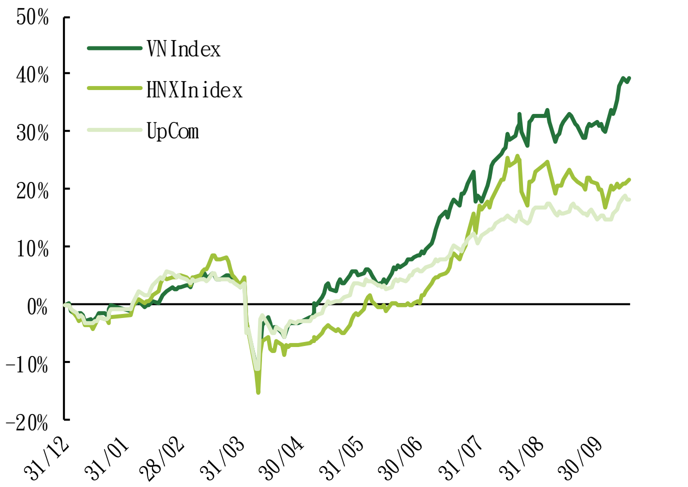
VN-Index	**1766.85 (0.51%)**
1245 Mn shares	40544.8 Bn VND (6.32%)

HNX-Index	**277.08 (0.35%)**
106 Mn shares	2615.9 Bn VND (6.78%)

UPCOM-Index	**112.37 (0.04%)**
38 Mn shares	638.5 Bn VND (-20.38%)

VN30F1M	**2012.70 (-0.46%)**
226,894 Contracts	OI: 0,000 Contracts

% performance YTD of the indexes



REMARKABLE POINTS ON THE MARKET

- **Situation:** VN-Index closed at 1,766.8, up by 8.9 points (+0.51%). The liquidity was flat and leaned on buyers. VN30 also returned to green, up by 12.6 points (+0.63%); HNX-Index increased by 1.0 points (+0.35%).
- **Remarkable points of the session:** Banking corrected and placed pressure on dropping side, while moving among other large-cap codes and supported the index.

  Positive groups: Real estate: DIG (+7.0%), DXS (+7.0%), NLG (+7.0%) I Food and Beverage: MSN (+6.9%), VNM (+0.7%) I Industrial goods and services: GEE (+7.0%), GEX (+4.0%) I Finance services: ORS (+3.2%), EVF (+2.9%), VDS (+2.8%).

  Negative groups: Banking: CTG (-1.8%), VPB (-1.5%), VIB (-1.2%) I Chemical: ABS (-4.8%), CSV (-1.3%), GVR (-0.9%) I Oil: BSR (-0.9%).

  Impact: Gaining side | VIC, MSN, VJC, GEE – Dropping side | VHM, CTG, VPB, VPL

  Foreign returned to net buying of over 500 billion, focusing on NLG, DXG, GEX, VIX, and net selling was on SHB, SSI, HPG.

TECHNICAL POINT OF VIEW

- **VN-Index** closed with gaining Pin bar candle, showing that the demand returned at low level of the session. However, the liquidity wasn't remarkable to confirm breaking, the state might be moving within collecting range of 1,745 – 1,775. Positive point was better trade on Mid-cap. Important support is maintained around 1,740 points, while resistant is sentimental level of 1,800 points.
- **For HNX-Index,** it closed with Spinning top candle, showing hesitation. The trade might struggle and collect further within 272 – 278, showing target of breaking 280.
- **General strategy:** tend to holding, focusing on personal portfolio to have better restructuring if there is breaking code. On new buying, investors should see priority on upper-channel groups (above day-MA20), having note on gaining side for escaping correcting channel after slowing down. The weight maintained at average. Standing out groups: Banking, Consumption, Real estate.

STOCK RECOMMENDATION

- Buy NTP, IJC (Details in page 7)

Derivatives (page 10)

Market performance YTD

Index	Closing price	% change			Trading value (bn VND)	% change			Trading volume (mn shares)	% change		
		1D	1W	1M		1D	Average 1W	Average 1M		1D	Average 1W	Average 1M
By index												
VN-Index	1,766.9	0.5%	2.9%	5.1%	40,544.8	6.32%	17.6%	-1.9%	1,244.7	0.5%	12.8%	-6.6%
HNX-Index	277.1	0.3%	0.8%	-0.7%	2,615.9	6.8%	46.7%	8.4%	105.9	10.1%	38.1%	5.0%
UPCOM-Index	112.4	0.0%	1.5%	0.9%	638.5	-20.4%	-1.9%	-20.9%	37.5	-8.8%	-12.1%	-28.9%
VN30	2,022.3	0.6%	4.2%	7.8%	22,011.5	5.7%	4.1%	-4.3%	491.6	-14.4%	-18.8%	-18.8%
VNMID	2,570.1	1.5%	3.2%	0.2%	15,746.2	7.2%	47.7%	4.7%	524.9	13.4%	45.0%	0.5%
VNSML	1,569.1	0.6%	-1.1%	-3.4%	1,706.3	-9.6%	12.0%	-25.4%	117.1	-2.4%	30.4%	-21.5%
Be sector (VNINdex)												
Banking	687.4	-0.1%	1.46%	1.9%	8,747.5	-28.6%	-26.7%	-2.1%	316.6	-30.2%	-28.1%	-5.9%
Real Estate	690.7	1.3%	13.7%	26.5%	9,824.9	31.7%	10.6%	63.8%	329.5	40.8%	32.8%	62.2%
Financial Services	385.2	0.2%	0.0%	-0.9%	4,711.4	-2.8%	-16.6%	1.4%	147.8	-1.2%	-13.1%	-1.3%
Industrial	293.8	2.5%	11.1%	10.4%	2,903.7	-12.4%	9.5%	70.7%	51.1	-16.7%	-3.1%	31.1%
Basic Resources	558.0	0.2%	-3.1%	-7.0%	1,722.8	12.1%	-26.5%	-20.5%	71.6	16.2%	-21.7%	-17.4%
Construction & Materials	199.6	1.30%	0.8%	-7.0%	1,887.8	-9.6%	-12.8%	-1.6%	73.3	-8.8%	-12.5%	-10.2%
Food & Beverage	569.5	1.9%	-0.3%	-2.3%	6,024.7	301.8%	172.8%	215.5%	97.1	153.7%	79.5%	100.7%
Retail	1,530.1	0.8%	3.5%	4.3%	725.0	-0.6%	-32.8%	-20.5%	10.2	-4.7%	-33.1%	-19.6%
Technology	478.1	0.2%	-5.2%	-11.7%	766.1	-56.0%	-32.6%	-39.8%	10.5	-50.2%	-26.0%	-31.1%
Chemicals	165.4	-0.2%	-0.9%	-8.2%	493.8	-25.1%	-16.6%	1.3%	16.4	-29.2%	-11.7%	9.0%
Utilities	639.7	-0.6%	-1.9%	-4.9%	359.0	32.5%	34.4%	17.0%	16.7	38.0%	41.2%	14.6%
Oil & Gas	75.9	-0.6%	3.4%	-2.1%	425.7	24.3%	-30.8%	4.1%	16.7	27.6%	-27.2%	7.4%
Health Care	426.6	-0.2%	-1.2%	-1.4%	38.9	-55.7%	-31.9%	-44.0%	2.4	-19.3%	-8.8%	-30.0%
Insurance	85.9	0.6%	-6.1%	-11.5%	32.5	-35.7%	-28.0%	-14.8%	1.1	-25.9%	-22.8%	-10.8%

Source: FiinPro, PHS compiled

Market performance of regional and key global equity markets

Index	Market	Closing price	% change		Valuation ratio	
			1D	YTD	P/E	P/B
VN-Index	Vietnam	1,766.9	0.5%	39.5%	17.0x	2.2x
SET-Index	Thailand	1,291	0.37%	-7.8%	16.4x	1.2x
JCI-Index	Indonesia	8,125	0.9%	14.8%	19.8x	2.2x
FTSE Bursa Malaysia	Malaysia	12,082	0.1%	-4.0%	16.1x	1.4x
PSEi Index	Phillipines	6,094	-0.01%	-6.7%	10.4x	1.3x
Shanghai Composite	China	3,916	0.1%	16.8%	19.3x	1.6x
Hang Seng	Hong Kong	25,889	-0.1%	29.1%	12.7x	1.4x
Nikkei 225	Japan	48,278	1.3%	21.0%	21.3x	2.5x
S&P 500	The US	6,671	0.40%	13.4%	27.8x	5.5x
Dow Jones	The US	46,253	-0.04%	8.7%	22.9x	4.9x
FTSE 100	England	9,414	-0.12%	15.2%	14.3x	2.2x
Euro Stoxx 50	The EU	5,626	0.4%	14.9%	17.2x	2.3x
DXY		99	-0.41%	-9.1%		
USDVND		26,338	-0.02%	3.3%		

Source: Bloomberg, PHS compiled

Note: S&P 500, Dow Jones, FTSE 100 and Euro Stoxx 50 index reflect the previous trading session

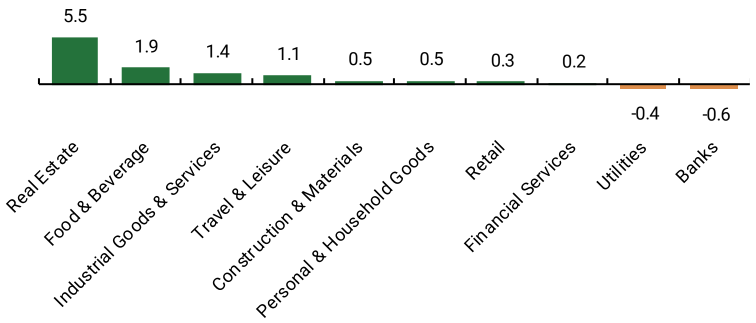
Global commodity prices performance

Commodity	% change			
	1D	1M	% YTD	% YoY
Brent oil	0.81%	-8.9%	-16.4%	-15.9%
WTI oil	0.09%	-8.94%	-18.1%	-16.5%
Natural gas	0.1%	-2.4%	-16.6%	28.0%
Coking coal (*)	0.0%	3.6%	-10.6%	-22.6%
HRC Steel (*)	-0.9%	-4.3%	-4.9%	-8.9%
PVC (*)	0.0%	1.0%	-5.3%	-14.1%
Urea (*)	-1.9%	-22.3%	6.6%	5.6%
Natural rubber	0.5%	-1.9%	-13.2%	-12.6%
Cotton	-0.2%	-4.5%	-7.3%	-11.0%
Sugar	-0.9%	-1.1%	-18.3%	-28.5%
World Container Index	2.2%	-17.4%	-55.6%	-49.6%
Baltic Dirty tanker Index	7.5%	2.0%	25.1%	12.0%
Gold	2.5%	15.0%	61.7%	58.8%
Silver	3.4%	24.9%	84.0%	67.8%

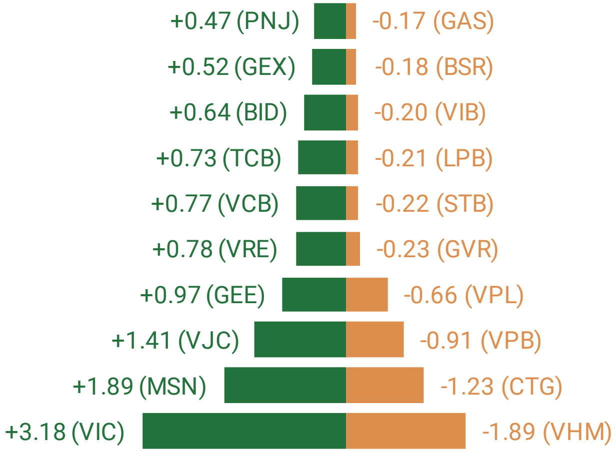
Source: Bloomberg, PHS compiled

Note: (*) Price indices for the Chinese marke

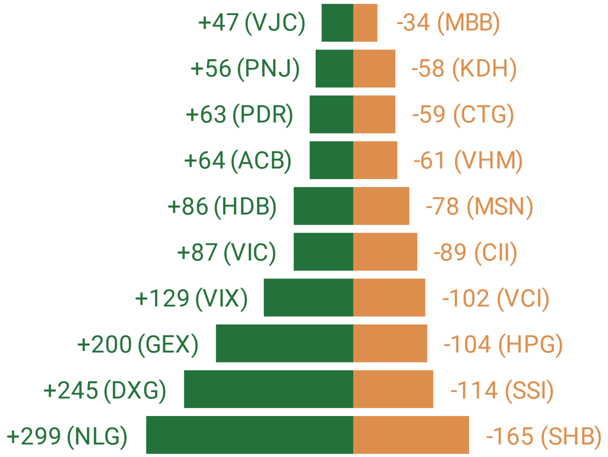
TOP SECTORS IMPACTING VNINDEX



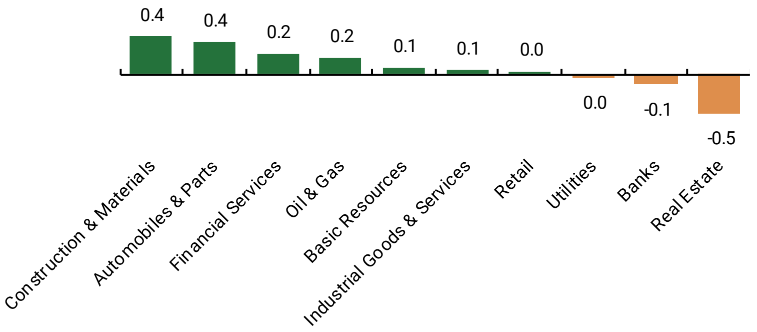
TOP TICKERS IMPACTING VNINDEX



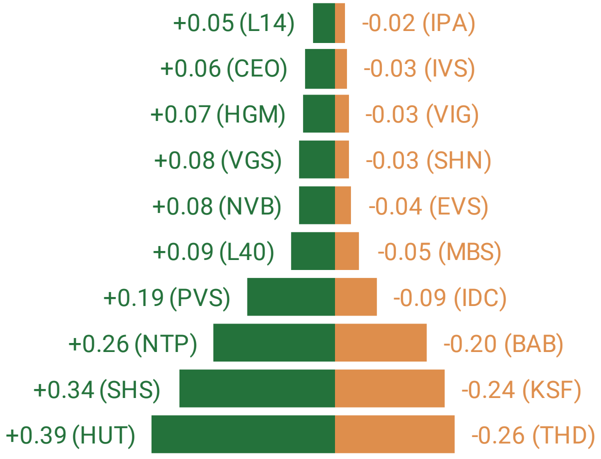
TOP FOREIGN INVESTOR NET TRADE TICKERS VNINDEX



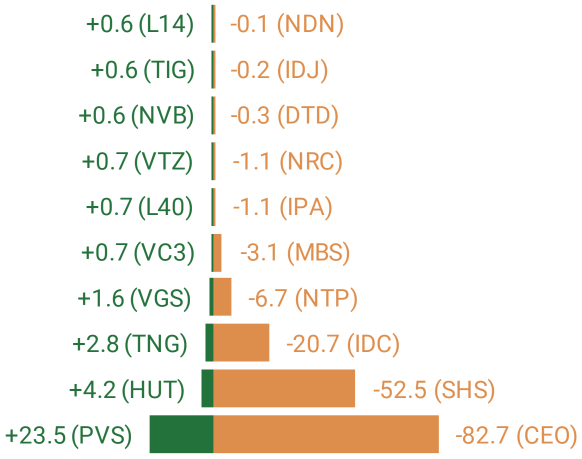
TOP SECTORS IMPACTING HNXINDEX



TOP TICKERS IMPACTING HNXINDEX



TOP FOREIGN INVESTOR NET TRADE TICKERS HNXINDEX



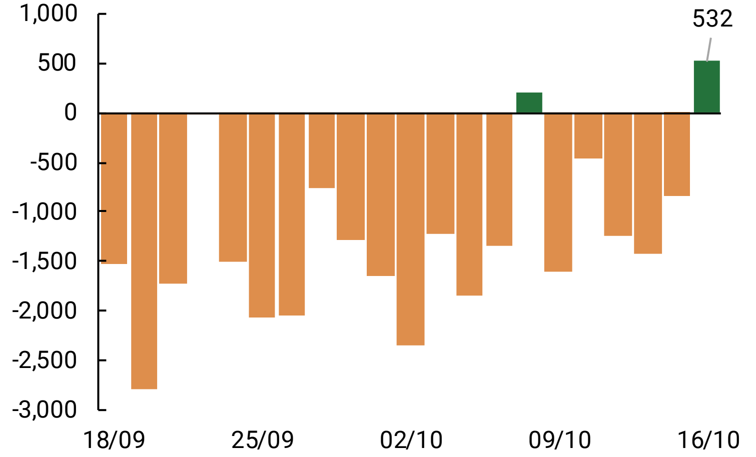
TOP TRADING VALUE TICKERS (VND bn) - VNINDEX

	GEX	SHB	MSN	VIX	DXG
%DoD	4.0%	-0.3%	6.9%	-0.1%	6.9%
Values	1,883	1,625	1,502	1,476	1,451

TOP TICKERS IN AGREEMENT TRADE (VND bn) - VNINDEX

	MSN	VJC	HDB	MBB	KDC
%DoD	6.9%	6.4%	0.9%	-0.2%	0.2%
Values	3,474	544	348	157	93

FOREIGN INVESTORS' NET TRADING VALUE (VND bn) - VNINDEX



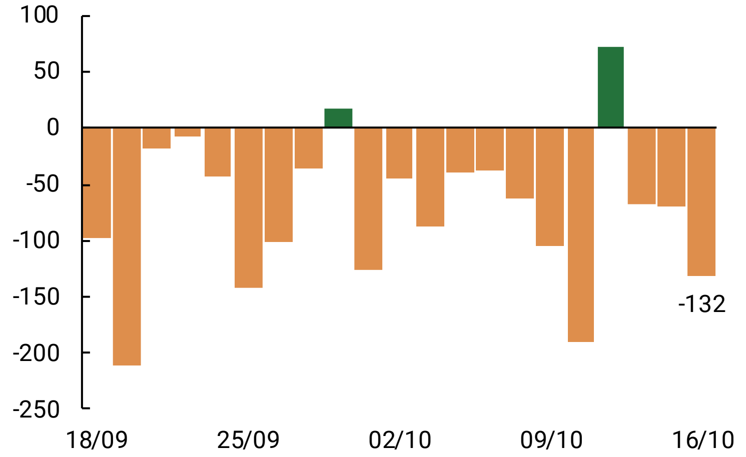
TOP TRADING VALUE TICKERS (VND bn) - HNXINDEX

	SHS	CEO	MBS	IDC	PVS
%DoD	1.1%	0.3%	-0.9%	-0.8%	2.0%
Values	709	695	201	138	131

TOP TICKERS IN AGREEMENT TRADE (VND bn) - HNXINDEX

	THD	SHS	CEO	NTP	SCI
%DoD	-2.2%	1.1%	0.3%	3.3%	1.0%
Values	133	2	2	2	2

FOREIGN INVESTORS' NET TRADING VALUE (VND bn) - HNXINDEX



VNINDEX TECHNICAL ANALYSIS

- ✓ Gaining Pin bar candle, the volume dropped but stayed above 20-session average.
- ✓ Support: 1,650 – 1,700.
- ✓ Resistant: 1,800.
- ✓ MACD and RSI returned to gaining trend.
- ✓ Trend: gaining.

Scenario: the index was balance with stable liquidity. The trade might support further around 1,745 – 1,775 points. **Positive point is that the market trade showed sign of getting better, with many codes gaining despite VN-Index being nearly flat.** On cautious side, if the price drops to below 1,740, there might be risk of correcting further to sentimental level of 1,700 points.

VN30 TECHNICAL ANALYSIS

- ✓ Spinning top candle, the volume dropped to below 20-session average.
- ✓ Support: 1,950 – 1,960.
- ✓ Resistant: 2,040 – 2,050.
- ✓ MACD and RSI returned to gaining trend.
- ✓ Trend: gaining.

➔ The index closed with hesitating Spinning top candle, showing that the status was still flat and balance. The liquidity dropped on VN30 but was still positive on VN-Index, showing that the cash flow moved to Mid-cap group. **The trade might still support the level around 2,000 after sign of breaking.**

STOCK		STRATEGY	Technical				Financial Ratio	
Ticker	NTP	BUY	**Current price**		**65.1**		**P/E (x)**	12.1
			Action price	17/10	**65.1**		P/B (x)	2.9
Exchange	HNX						EPS	5384.0
			Target price		**72**	10.6%	ROE	25.3%
Sector	Building Materials & Fixtures		Cut loss		**61**	-6.3%	Stock Rating	A
							Scale Market Cap	Medium

TECHNICAL ANALYSIS

- Gained from collecting level around day-MA20, showing positive test.
- The liquidity increased consistently on buying side.
- MACD cut up to signal line, and returned to positive level, while RSI also improved to above average of 50, showing better gaining motivation.

➔ The trend expects to escape correction and move to target of old peak.

➔ Recommend Buy around current level or using shakes during the session.

STOCK		STRATEGY	Technical				Financial Ratio	
Ticker	IJC	BUY	**Current price**		**13.8**		**P/E (x)**	13.5
			Action price	17/10	**13.8**		P/B (x)	1.1
Exchange	HOSE						EPS	1017.4
			Target price		**16**	16.4%	ROE	7.4%
Sector	Real Estate Holding & Development		Cut loss		**12.8**	-6.9%	Stock Rating	BBB
							Scale Market Cap	Medium

TECHNICAL ANALYSIS

- Stayed stably above day-MA20, which is collective.
- The liquidity increased, showing the cash flow returning.
- MACD cut up to signal line and returned to positive level, while RSI also improved to above average of 50, showing better gaining motivation.

➔ The trend expects to escape correction and move to target of old peak.

➔ Recommend Buy around current level or using shakes during the session.

Recommendations of the day

No.	Ticker	Recom-mend	Recommen-ded date	Current Price	Entry Price	Current profit/loss	Target price	Upside Potential	Cut loss price	Downside Risk	Note
1	**NTP**	Buy	17/10/2025	65.1	65.1	0.0%	72.0	10.6%	61	-6.3%	Test support positively
2	**IJC**	Buy	17/10/2025	13.8	13.8	0.0%	16.0	16.4%	12.8	-6.9%	Test support positively

List of recommendations

No.	Ticker	Recom-mend	Recommen-ded date	Recommen-ded date update	Current Price	Entry Price	Current profit/loss	Target price	Upside Potential	Cut loss price	Downside Risk	Note
1	**CTD**	Hold	19/09/2025	03/10/2025	85.10	81.8	**4.0%**	92.0	12.5%	78.0	-4.6%	Raise stop loss to 28
2	**ACB**	Buy	07/10/2025	-	26.30	26.8	**-1.9%**	30.0	11.9%	25.0	-6.7%	Raise stop loss to 78
3	**HAG**	Buy	09/10/2025	-	16.30	16.75	**-2.7%**	18.5	10.4%	15.7	-6.3%	
4	**VNM**	Buy	09/10/2025	-	61.20	60.5	**1.2%**	67.0	10.7%	57.0	-5.8%	Pay 28.5% cash dividend on October 16
5	**DDV**	Buy	10/10/2025	-	33.40	32.0	**4.4%**	36.0	12.5%	30.0	-6.3%	
6	**MSN**	Buy	13/10/2025	-	88.20	84.1	**4.9%**	92.0	9.4%	80.0	-4.9%	
7	**ABB**	Buy	13/10/2025	-	12.78	12.70	**0.7%**	14.0	10.2%	12.0	-5.5%	
8	**MBS**	Buy	14/10/2025	-	33.70	34.7	**-2.9%**	40.0	15.3%	32.0	-7.8%	

Technical Analysis

- **VN30F1M** closed at 2,012.7, down by 9.3 points (-0.5%). The liquidity dropped slightly with basis gap of 9.5 points and below basic VN30. Foreign net selling was 216 contracts for over 43 billion. The price was generally flat during maturing day.
- **VN30F2M** closed at 2,008.5, will trade further. Investors should observe the trade at the start to confirm trading level. Testing level is expected around 2,010-2,020. Long side might join if the trade breaks and supports the level above 2,022. Short side is considered when dropping to below 2,008.
- Friday October 16 is also maturing date for VN100 future contract in 1-month term.

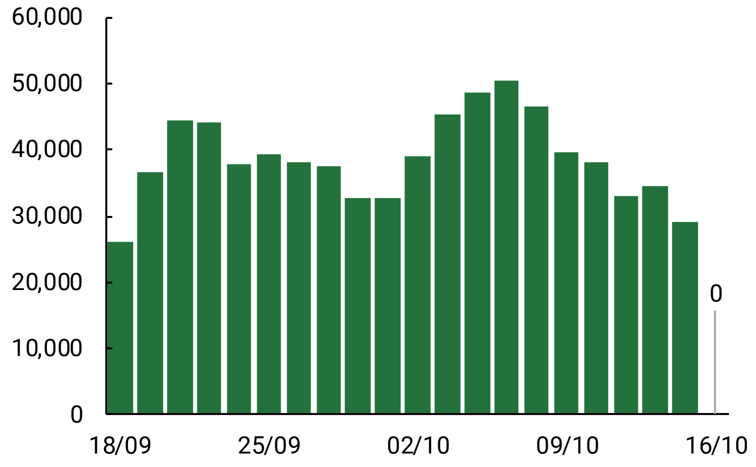
Daily strategy

Position	Trading point	Take profit	Cut loss	Reward/risk ratio
Short	< 2.008	1.996	2.015	12 : 7
Long	> 2.022	2.035	2.015	13 : 7

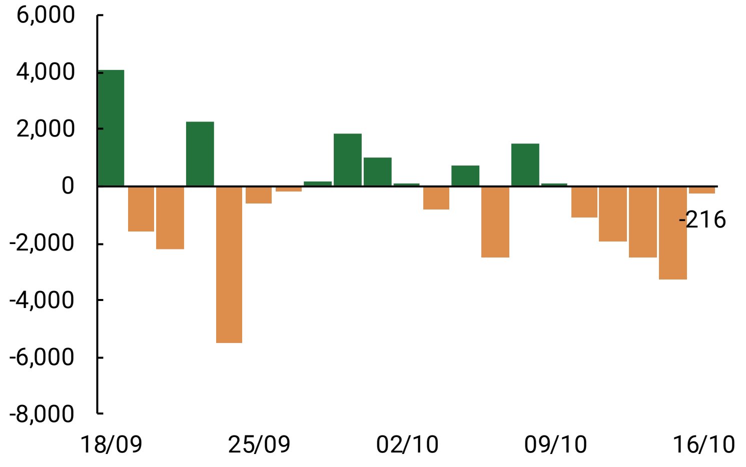
Future Contracts

Contracts	Closing price	Change (pts)	Trading volume	OI	Theoretical price	Difference	Payment date	Remaining days
41I1G3000	1,982.1	-1.9	29	338	2,030.8	-48.7	19/03/2026	154
VN30F2512	2,007.0	-7.6	223	1,751	2,025.8	-18.8	18/12/2025	63
41I1FB000	2,008.5	-6.8	25,544	23,540	2,024.2	-15.7	20/11/2025	35
41I1FA000	2,012.7	-9.3	226,894	0	2,022.3	-9.6	16/10/2025	0
41I2FA000	1,949.0	-0.8	63	69	1,935.7	13.3	17/10/2025	1

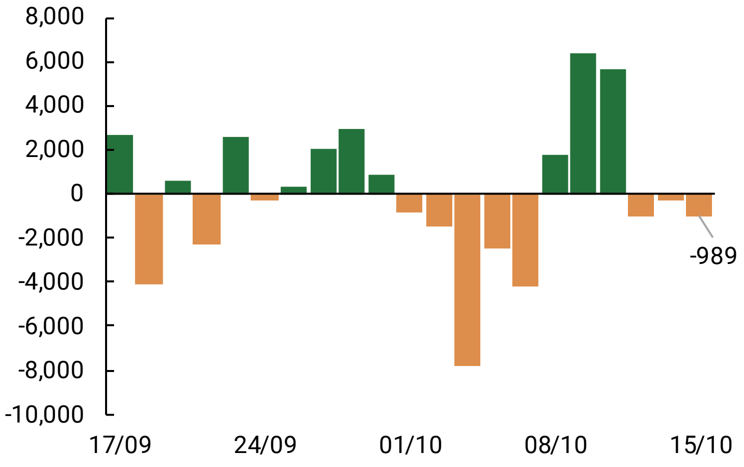
Open interest



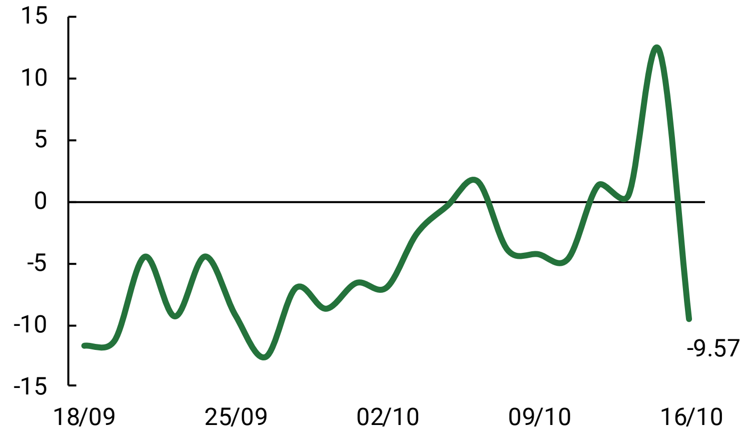
Net trading contracts of foreign investors



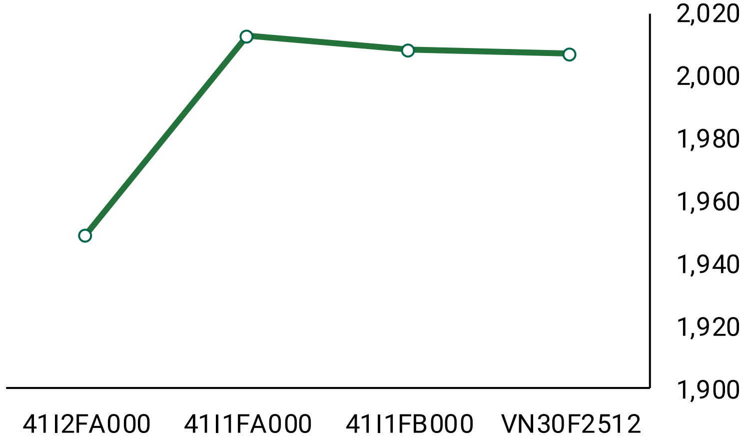
Net trading contracts of institutions



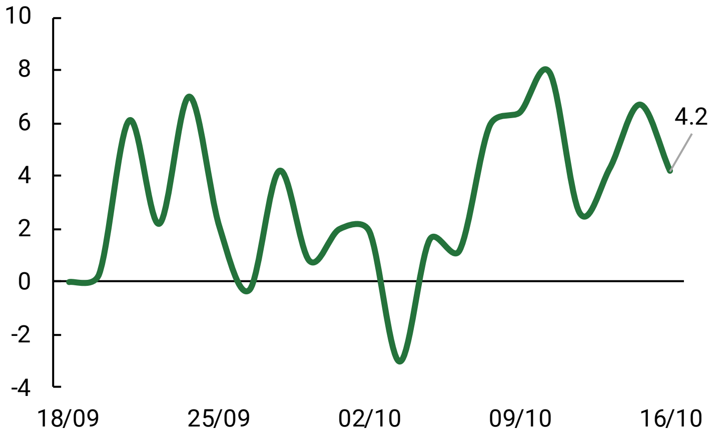
Basis of future contracts



Yield curve of future contracts



VN30F1M – VN30F2M



01/10	Vietnam & US – PMI
03/10	US - unemployment rate, non-agriculture salary rate
06/10	Vietnam - Release of Economic Data for Q3 and 9M
07/10	Vietnam - FTSE Russell Announces Market Classification
15/10	US - Consumer Price Index (CPI)
16/10	US - Producer Price Index (PPI) Vietnam - Derivatives maturing
20/10	Vietnam - Announcement of VN Diamond Index Constituents China – Loan Prime Rate (LPR)
30/10	US – Fed Policy Rate Announcement EU – ECB Policy Rate Announcement Japan – BoJ Policy Rate Announcement
31/10	Vietnam – Preliminary GDP Release Vietnam – VN Diamond ETF Rebalancing

MACRO INFORMATION

SBV expects to build national gold exchange in 3 phases: Chief of Foreign Exchange Management stated that national gold exchange progress is divided into 3 phases: (1) material gold trading only; (2) expanding to gold piece; (3) including domestic outstanding gold, gold certificate, and derivative tools.

America – China port fee war might cause trouble on global maritime trading: America and China saw paybacks with official application of new port fees on each other crews. On October 14, China started collecting new port fee on America vessel crews. This action purpose is to come back on America new port fee applied on China related vessels. Many specialists are worried that the tension might cause trouble on global maritime trade.

CORPORATION NEWS

DGW - Digiworld expects Q3 profit at 150 billion: Digital World released Q3 estimates with revenue of 7,350 billion, up by 18% YoY. EAT is about 150 billion, up by 23% YoY. All sections saw growth with laptop revenue growth of 28%, office supplies 42%, and households 92%. In 9 months, Digiworld revenue is 18.6 trillion and EAT is 375 billion, completing about 73% revenue and 71% profit targets.

SHS Q3 profit is 8 times of same period, higher than year-target: the company Q3/2025 EBT is 590 billion, up by 7.9 times YoY, in 9 months, it is 1,379 billion, surpassing 100.7% year-target. Total asset growth is 57% to over 20 trillion, showing scale expansion and financial support. Revenue structure is diverse with brokerage, margin loans, self trading, and finance consulting that all saw strong growth, in which, self trading profit increased by 24 times. Market cap is over 1 billion USD, bringing SHS in Top 6 securities companies in Vietnam. The company invested further on technology, human resources, and expanding financial ecosystem, improving competing ability and capital usage.

VGC – Q3 profit in Viglacera dropped by 55% because of weather: In Q3, the company net revenue is nearly 3,254 billion, up by 15% YoY. However, cost increased stronger than revenue so gross profit dropped by 21% to nearly 692 billion. Gross margin therefore dropped from 31% to 21%. Expenses increased so net profit was only over 92 billion, down by 55% YOY. Viglacera stated that since the business is seasonal with impact from tough weather (big typhoons) so Q3 profit dropped. However, Viglacera 9-month results are still positive. Net revenue is over 9,337 billion, up by 14% YoY. EBT is nearly 1,322 billion, and net profit is 851 billion, up by 45% and 49%.

LISTS OF ANALYZED STOCKS

Ticker	Current price	Fair price *	Upside/ Downside	Recommendation
AST	75,800	65,400	-13.7%	Sell
BCM	65,500	74,500	13.7%	Overweight
CTD	85,100	92,400	8.6%	Hold
CTI	24,900	27,200	9.2%	Hold
DBD	53,900	68,000	26.2%	Buy
DDV	32,903	35,500	7.9%	Hold
DGC	95,000	102,300	7.7%	Hold
DGW	40,800	48,000	17.6%	Overweight
DPR	36,500	41,500	13.7%	Overweight
DRI	11,027	18,000	63.2%	Buy
EVF	14,300	14,400	0.7%	Hold
FRT	139,500	135,800	-2.7%	Underweight
GMD	67,500	72,700	7.7%	Hold
HAH	55,800	67,600	21.1%	Buy
HDG	35,700	33,800	-5.3%	Underweight
HHV	15,850	12,600	-20.5%	Sell
HPG	28,250	30,900	9.4%	Hold

Ticker	Current price	Fair price *	Upside/ Downside	Recommendation
IMP	50,600	55,000	8.7%	Hold
MBB	27,200	22,700	-16.5%	Sell
MSH	34,200	22,700	-33.6%	Sell
MWG	84,500	47,100	-44.3%	Sell
NLG	42,050	92,500	120.0%	Buy
PHR	53,300	43,600	-18.2%	Sell
PNJ	92,100	72,800	-21.0%	Sell
PVT	17,500	95,400	445.1%	Buy
SAB	45,200	18,900	-58.2%	Sell
TLG	53,000	59,700	12.6%	Overweight
TCB	41,250	35,650	-13.6%	Sell
TCM	28,800	38,400	33.3%	Buy
TRC	69,600	94,500	37.8%	Buy
VCG	27,700	26,200	6.7%	Hold
VHC	54,300	60,000	12.7%	Overweight
VNM	61,200	66,650	18.4%	Overweight
VSC	27,500	17,900	-39.4%	Sell

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

Analyst Certification

The report was prepared by **Le Tran Khang, Senior Analyst – Phu Hung Securities Corporation**. 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

Rating definition

BUY: The code has gaining potential of over 20%
HOLD: The code has limited growing potential of less than 10%
SELL: The code might drop by over 10%
Efficiency is total profit of 12 months (including dividend)

RAISE WEIGHT: The code has gaining potential of 10% - 20%
LOWER WEIGHT: The code might drop slightly by 0% - 10%
NON RATED: The code is not rated within PHS's observation range or not yet listed

Disclaimer

This research report has been prepared by Phu Hung Securities Corporation (PHS) for informational purposes only. The information contained herein has been obtained from sources believed to be reliable, but PHS does not guarantee its accuracy or completeness. Opinions, estimates, and projections in this report constitute the current judgment of the author as of the date of this report and are subject to change without notice. This report is not an offer to sell or a solicitation of an offer to buy any securities. It is not intended to provide personal investment advice and it does not take into account the specific investment objectives, financial situation, or needs of any particular person. PHS, its affiliates, and/or their respective officers, directors, or employees may have interests or positions in, and may effect transactions in, the securities or options referred to herein. PHS may also perform or seek to perform investment banking or other services for the companies mentioned in this report. Neither PHS nor any of its affiliates, nor any of PHS's respective officers, directors, or employees, accepts any liability whatsoever for any direct or consequential loss arising from any use of this report or its contents

21st Floor, Phu My Hung Tower, 8 Hoang Van Thai Street, Tan My Ward, HCMC
Phone: (+84-28) 5 413 5479 Fax: (+84-28) 5 413 5472
Customer Service: 1900 25 23 58 Call-center: (+84-28) 5 413 5488
E-mail: info@phs.vn / support@phs.vn Web: www.phs.vn

District 1 Branch
Room 1003A, 10th Floor, No. 81-83-83B-85 Ham Nghi Street, Sai Gon Ward, Ho Chi Minh City
Phone: (+84-28) 3 535 6060
Fax: (+84-28) 3 535 2912

Thanh Xuan Branch
5th Floor, UDIC Complex Building, N04 Hoang Dao Thuy, Thanh Xuan Ward, Ha Noi
Phone: (+84-24) 6 250 9999
Fax: (+84-24) 6 250 6666

District 3 Branch
4th Floor, 458 Nguyen Thi Minh Khai, Ban Co Ward, Ho Chi Minh City
Phone: (+84-28) 3 820 8068
Fax: (+84-28) 3 820 8206

Hai Phong Branch
2nd Floor, Building No.18 Tran Hung Dao, Hoang Van Thu Ward, Hong Bang Ward, Hai Phong
Phone: (+84-22) 384 1810
Fax: (+84-22) 384 1801

Tan Binh Branch
Park Legend Building, 251 Hoang Van Thu Street, Tan Son Hoa Ward, Ho Chi Minh City
Phone: (+84-28) 3 813 2401
Fax: (+84-28) 3 813 2415