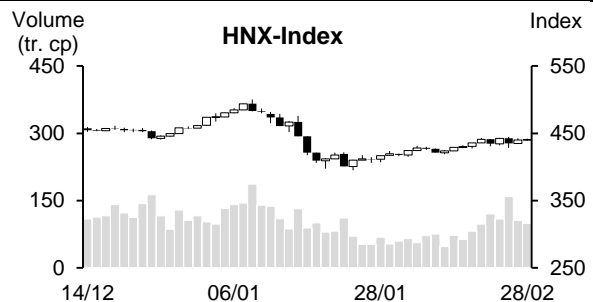
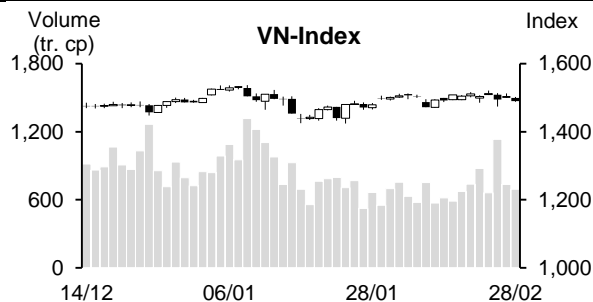


| 28/02/2022                          | HOSE             |               | VN30            |               | HNX             |                |
|-------------------------------------|------------------|---------------|-----------------|---------------|-----------------|----------------|
|                                     | Value            | Change %      | Value           | Change %      | Value           | Change %       |
| Closing rate                        | 1,490.13         | -0.58%        | 1,517.18        | -0.61%        | 440.42          | 0.06%          |
| <b>Total volume (mil. shares)</b>   | <b>729.79</b>    | <b>-4.98%</b> | <b>199.43</b>   | <b>-2.62%</b> | <b>101.30</b>   | <b>-4.63%</b>  |
| <b>Matched volume (mil. shares)</b> | <b>693.21</b>    | <b>-5.82%</b> | <b>193.57</b>   | <b>-2.29%</b> | <b>98.95</b>    | <b>-5.73%</b>  |
| 20-session average (mil. shares)    | 695.34           | -0.31%        | 193.87          | -0.15%        | 78.90           | 25.41%         |
| <b>Total value (bil dong)</b>       | <b>23,580.29</b> | <b>-7.97%</b> | <b>8,744.08</b> | <b>-5.04%</b> | <b>2,866.25</b> | <b>-9.59%</b>  |
| <b>Matched value (bil dong)</b>     | <b>22,607.59</b> | <b>-8.08%</b> | <b>8,399.61</b> | <b>-5.48%</b> | <b>2,784.01</b> | <b>-10.92%</b> |
| 20-session average (bil dong)       | 21,366.81        | 5.81%         | 8,504.44        | -1.23%        | 2,289.17        | 21.62%         |
|                                     | Weight %         |               | Weight %        |               | Weight %        |                |
| <b>Number of gainers</b>            | 202              | 41%           | 8               | 27%           | 118             | 42%            |
| <b>Number of droppers</b>           | 252              | 51%           | 21              | 70%           | 105             | 38%            |
| <b>Stand still codes</b>            | 37               | 8%            | 1               | 3%            | 55              | 20%            |



### REMARKABLE POINTS ON THE MARKET

Stock market saw different situation on main indexes in the first session of the week. It was remarkable on midcap and penny groups as the gain on these groups showed no sign of slowing down. Some groups like steel, coal, and fertilizer even gained to the ceiling in the afternoon with strong volume. On the other side, correcting pressure on pillar codes made VN-Index staying in red in most trading time. In which, strongest pressure was from Vin codes and banking.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped again. The volume dropped to below 10 and 20-session average, showing cautious cash flow. Not just that, the index cut down to MA20, and MACD cut down to Signal, showing selling sign, and RSI cut down to Midline, showing stronger correcting pressure. However, the index has many time reached around MA20 and 50 that were flat, and the index was still in within a small range from 1,470-1,520 points, showing that the index is still struggling. Therefore, after this drop, investors should observe the market and only change the weight when the index cannot stay above support level of 1,470 points. For HNX, HNX-Index could still gain. It created a small candle at MA50 but stayed above MA5, showing that it is still struggling collectively, with the range from support level of 426 points (MA20) to resistant level of 443 points (MA50). In general, the market is still struggling within a small range, but the sign tends to be negative. Therefore, investors should observe the market cautiously and consider lowering the weight if support level is broken.

**Recommending code:** LHG (Take profit), VRE (Sell)

**Observing code:** HD6, BMI, SIP

(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  | LHG    | Take profit | 01/03/22         | 53            | 51.2            | 3.5%                | 57           | 11.3%           | 48             | -6.3%         | Weakening sign           |
| 2  | VRE    | Sell        | 01/03/22         | 33.5          | 34.5            | -2.9%               | 38           | 10.1%           | 32.7           | -5.2%         | Stronger collecting sign |

| No | Ticker | Recommend      | Recommended date | Current Price | Resistance | Technical sign   |
|----|--------|----------------|------------------|---------------|------------|--|
| 1  | HD6    | Observe to buy | 01/03/22         | 91.4          | 100-102    | Break Triangle model with high vol. + MACD Hook -> might start a new gaining trend   |
| 2  | BMI    | Observe to buy | 01/03/22         | 29.5          | 34         | Recent sign of increasing vol. at collecting level -> might soon break and start a new recovering trend  |
| 3  | SIP    | Observe to buy | 01/03/22         | 19.1          | 22         | Good gaining candle with high vol. again after low vol. corrections + the price stays above EMA12,26 -> might soon gain again and surpass MA50 |

## 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  | GAS    | Buy       | 07/02/22         | 38            | 36.65           | 3.7%                | 40.5         | 10.5%           | 34.7           | -5.3%         |      |
| 2  | VHC    | Hold      | 08/02/22         | 53.5          | 38.6            | 38.6%               | 57.8         | 49.7%           | 36.5           | -5.4%         |      |
| 3  | VPB    | Buy       | 16/02/22         | 47.2          | 46              | 3%                  | 50           | 8.7%            | 44.6           | -3%           |      |
| 4  | CSV    | Buy       | 18/02/22         | 163.1         | 147             | 11.0%               | 177.5        | 20.7%           | 141            | -4%           |      |
| 5  | LHG    | Buy       | 21/02/22         | 62.4          | 60.5            | 3.1%                | 66           | 9.1%            | 57.7           | -5%           |      |
| 6  | HPG    | Buy       | 24/02/22         | 35            | 33.2            | 5.4%                | 39           | 17%             | 31.5           | -5%           |      |

## DAILY NEWS

### Domestic news

#### **FDI reaches 5 billion USD as of February 20<sup>th</sup>**

According to Department of foreign investment, from the beginning of the year until February 20<sup>th</sup>, total new register, adjusted investment and share and capital purchase from FDI is nearly 5 billion USD, 91.5% of same period 2021. Foreign investment project disbursement is about 2.68 billion USD, up by 7.2% YoY.

Foreign investors invested in 17 out of 21 economic sections. In which, processing and manufacturing is at the lead with total investment of over 3.13 billion USD, accounting 62.7% total registered investment.

There are 51 countries and regions investing in Vietnam in the first 2 months 2022. In which, Singapore is at the lead with total investment of over 1.7 billion USD – 34.2% total investment in Vietnam, up by 59.3% YoY.

For number of project, Korea has the most investors, with most new investment decisions as well as investment expansion and share purchase in January (16.9% number of new project, 35.9% number of adjustment, and 36% share purchase).

Foreign investors invested in 39 provinces and cities in the country in the first 2 months. Bac Ninh is at the lead with total registered of over 1.3 billion USD, accounting 26.5% total registered investment, nearly 7.6 times higher YoY.

For number of new project, investors still focus in big cities, with advantage infrastructure like HCMC and Hanoi. In which, HCMC is at the lead for number of new project (38.5%), and number of adjusted project (13.4%), and share purchase (67.3%).

#### **Import-export is over 100 billion USD after 2 months**

According to General Department of Customs, there are less work days in February so total import-export dropped by 20% MoM to about 48.2 billion USD. Comparing to same period, it is still 17.6% higher. In 2 months, total import-export is about 108.52 billion USD, up by 13% YoY.

Export in February is about 22.95 billion USD, down by 25.6% MoM. In 2 months, it is about 53.79 billion USD, up by 10.2% YoY, in which, there are 4 products at over 5 billion USD: phone and parts; electronic – computer – parts; other machine and equipment; and textile.

For import, Vietnam spends 25.28 billion USD on import in February, down by 14.2% MoM. So, Vietnam import surplus is 2.33 billion USD in February.

In 2 months, import value is about 54.73 billion USD, up by 15.9% YoY with 13 products seeing over 1 billion USD of import. At the lead is electronic-computer-parts, followed by machine and equipment.

For markets, in the first 2 months, America is Vietnam biggest export market with about 18.3 billion USD. China is Vietnam biggest import market with about 20.8 billion USD. Export surplus to EU is about 5.5 billion USD.

Source: NDH

## Listing Company News

### **Vinhomes spends over 2.8 trillion on 2 subsidiary companies**

Vinhomes (HoSE: VHM) released information on establishing 2 subsidiary companies with total chartered capital of 2,833 billion.

In detail, Vinhomes founds Vinpearl Landmark JSC with 1,605.5 billion. The company invest 1,605 billion – 99.88% capital. Second company is Vincom Retail Landmark 81 with 1,228 billion, Vinhomes holds 99.84% capital. Total investment is 2,826 billion.

At the end of 2021, Vinhomes has a total of 33 subsidiary companies, including direct and indirect owning, most working in investment, construction, and real estate trading.

### **Sao Ta Food revenue in January increased strongly**

Sao Ta Food (HoSE: FMC) released positive result in January with shrimp production of 1,820 tons, up by 40% YoY; agro product production is 164 tons, up by 15%. Accordingly, selling revenue is 28.9 million USD (~659 billion), up by 90% YoY.

From February 7<sup>th</sup>, Sao Ta shrimp farm has started breeding for the main season of 2022 and expects to finish in 20 days.

At the end of last year, Sao Ta released strong growth in Q4 results with revenue of 1,444 billion, up by 19%; parent company EAT increased by 65% to 105 billion. The reason is the harvest on farming shrimp which lowered the cost and raised the profit.

### **REE expects to invest nearly 870 billion in wind power company in Tra Vinh**

BoM of Refrigeration Engineering (REE, HoSE: REE) has approved to invest 100% capital or 868 billion to establish REE Wind Power Tra Vinh. The company's main operation is power generation, transmit, and distribution. The company's headquarter is in Tra Vinh. Expected operating time is in Q1 and Q2.

For 2021 results, net revenue increased slightly by 3% to 5,810 billion, EAT increased by 25% to 2,136 billion; parent company EAT increased by 14% to 1,854 billion. Energy contributed the most with 2,733 billion dong of revenue and 1,420 billion dong of profit, up by 164% and 74% YoY.

At 2021 general meeting, shareholder board approved revenue target at 6,933.7 billion and EAT at 1,769 billion, up by 24.5% and 8.7% YoY. So, REE completed 84% revenue and 120% profit targets.

Source: NDH

**MARKET STATISTICS****Statistics on matching trade****TOP 5 IMPACTING GAINERS**

| HOSE   |                  |             |             |
|--------|------------------|-------------|-------------|
| Ticker | Closing<br>(VND) | Change<br>% | Impact<br>% |
| HPG    | 47,200           | 2.83%       | 0.10%       |
| GAS    | 118,000          | 0.68%       | 0.03%       |
| DPM    | 57,600           | 6.86%       | 0.02%       |
| DCM    | 37,000           | 6.94%       | 0.02%       |
| HSG    | 38,350           | 6.97%       | 0.02%       |

| HNX    |                  |             |             |
|--------|------------------|-------------|-------------|
| Ticker | Closing<br>(VND) | Change<br>% | Impact<br>% |
| PVS    | 34,900           | 3.25%       | 0.11%       |
| TVC    | 22,300           | 9.85%       | 0.05%       |
| PHP    | 27,600           | 2.60%       | 0.05%       |
| LAS    | 23,000           | 9.52%       | 0.05%       |
| IPA    | 58,500           | 1.74%       | 0.04%       |

**TOP 5 IMPACTING DROPPERS**

| HOSE   |                  |             |             |
|--------|------------------|-------------|-------------|
| Ticker | Closing<br>(VND) | Change<br>% | Impact<br>% |
| VIC    | 77,000           | -2.65%      | -0.14%      |
| BID    | 43,700           | -1.91%      | -0.07%      |
| VHM    | 77,500           | -1.02%      | -0.06%      |
| CTG    | 33,150           | -2.07%      | -0.06%      |
| BCM    | 79,000           | -3.78%      | -0.05%      |

| HNX    |                  |             |             |
|--------|------------------|-------------|-------------|
| Ticker | Closing<br>(VND) | Change<br>% | Impact<br>% |
| THD    | 173,100          | -0.63%      | -0.08%      |
| BAB    | 22,100           | -1.34%      | -0.05%      |
| IDC    | 71,400           | -0.97%      | -0.04%      |
| IDC    | 71,400           | -0.97%      | -0.04%      |
| CEO    | 65,700           | -0.90%      | -0.03%      |

**TOP 5 IN MATCHING VOLUME**

| HOSE   |                  |             |                   |
|--------|------------------|-------------|-------------------|
| Ticker | Closing<br>(VND) | Change<br>% | Volume<br>(share) |
| HPG    | 47,200           | 2.83%       | 35,200,100        |
| POW    | 17,350           | -2.80%      | 28,351,900        |
| HSG    | 38,350           | 6.97%       | 21,865,900        |
| VPB    | 38,000           | -0.52%      | 21,335,600        |
| NKG    | 44,150           | 6.90%       | 19,784,100        |

| HNX    |                  |             |                   |
|--------|------------------|-------------|-------------------|
| Ticker | Closing<br>(VND) | Change<br>% | Volume<br>(share) |
| PVS    | 34,900           | 3.25%       | 14,502,834        |
| TVC    | 22,300           | 9.85%       | 6,971,401         |
| SHS    | 44,100           | 0.23%       | 4,031,714         |
| TNG    | 35,000           | 1.74%       | 3,919,678         |
| CEO    | 65,700           | -0.90%      | 3,740,591         |

**TOP 5 IN MATCHING VALUE**

| HOSE   |                  |             |                     |
|--------|------------------|-------------|---------------------|
| Ticker | Closing<br>(VND) | Change<br>% | Value<br>(bil. VND) |
| HPG    | 47,200           | 2.83%       | 1,654.3             |
| NKG    | 44,150           | 6.90%       | 860.5               |
| HSG    | 38,350           | 6.97%       | 822.3               |
| VPB    | 38,000           | -0.52%      | 814.6               |
| GEX    | 41,100           | 0.00%       | 592.6               |

| HNX    |                  |             |                     |
|--------|------------------|-------------|---------------------|
| Ticker | Closing<br>(VND) | Change<br>% | Value<br>(bil. VND) |
| PVS    | 34,900           | 3.25%       | 505.1               |
| CEO    | 65,700           | -0.90%      | 247.1               |
| SHS    | 44,100           | 0.23%       | 178.8               |
| TVC    | 22,300           | 9.85%       | 152.4               |
| TNG    | 35,000           | 1.74%       | 135.0               |

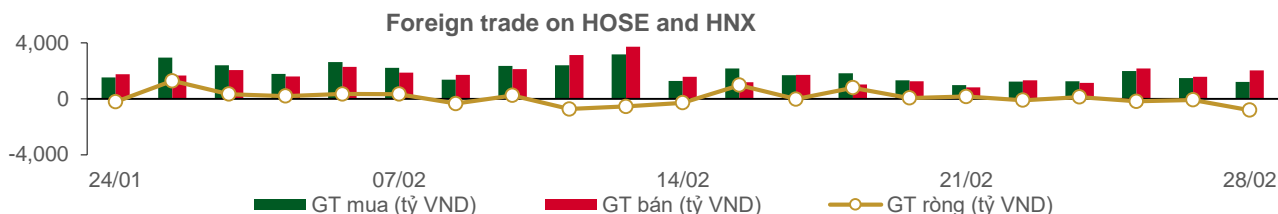
**Statistics on agreement trades****TOP 5 IN AGREEMENT TRADES**

| HOSE     |                           |                               |
|----------|---------------------------|-------------------------------|
| Ticker   | Agreement vol.<br>(share) | Agreement value<br>(bil. VND) |
| NVL      | 1,925,000                 | 146.03                        |
| FUEVFVND | 5,000,000                 | 145.50                        |
| SHB      | 4,519,000                 | 97.56                         |
| FDC      | 4,459,850                 | 85.63                         |
| HNG      | 6,100,000                 | 55.63                         |

| HNX    |                           |                               |
|--------|---------------------------|-------------------------------|
| Ticker | Agreement vol.<br>(share) | Agreement value<br>(bil. VND) |
| NVB    | 1,489,400                 | 45.97                         |
| EVS    | 627,300                   | 24.91                         |
| TAR    | 130,000                   | 4.81                          |
| GMA    | 65,500                    | 3.60                          |
| LHC    | 14,000                    | 1.89                          |

## Statistics on foreign investors' trade

| Exchange     | Buying vol.<br>(mil. share) | Buying value<br>(bil. VND) | Selling vol.<br>(mil. share) | Selling value<br>(bil. VND) | Net selling/<br>buying value<br>(mil. share) | Net selling/<br>buying value<br>(bil. VND) |
|--------------|-----------------------------|----------------------------|------------------------------|-----------------------------|--|--|
| HOSE         | 29.86                       | 1,200.56                   | 48.92                        | 1,995.13                    | (19.06)                                      | (794.58)                                   |
| HNX          | 0.18                        | 8.63                       | 0.81                         | 28.29                       | (0.63)                                       | (19.66)                                    |
| <b>Total</b> | <b>30.04</b>                | <b>1,209.19</b>            | <b>49.73</b>                 | <b>2,023.42</b>             | <b>(19.69)</b>                               | <b>(814.24)</b>                            |



### TOP 5 BOUGHT-IN

| HOSE     |                  |                        |                            |
|----------|------------------|------------------------|----------------------------|
| Ticker   | Closing<br>(VND) | Buying vol.<br>(share) | Buying value<br>(bil. VND) |
| FUEVFNVD | 29,500           | 5,077,300              | 147.73                     |
| VND      | 78,800           | 1,474,300              | 116.54                     |
| HPG      | 47,200           | 1,964,400              | 92.21                      |
| VCB      | 84,500           | 826,200                | 70.04                      |
| STB      | 32,850           | 2,064,900              | 68.20                      |

| HNX    |                  |                        |                            |
|--------|------------------|------------------------|----------------------------|
| Ticker | Closing<br>(VND) | Buying vol.<br>(share) | Buying value<br>(bil. VND) |
| THD    | 173,100          | 20,600                 | 3.57                       |
| SCI    | 30,500           | 44,600                 | 1.36                       |
| SHS    | 44,100           | 19,450                 | 0.86                       |
| VCS    | 107,400          | 4,100                  | 0.44                       |
| PVC    | 22,000           | 14,100                 | 0.29                       |

### TOP 5 SOLD-OUT

| HOSE   |                  |                         |                             |
|--------|------------------|-------------------------|-----------------------------|
| Ticker | Closing<br>(VND) | Selling vol.<br>(share) | Selling value<br>(bil. VND) |
| HPG    | 47,200           | 9,476,400               | 445.09                      |
| CTG    | 33,150           | 4,245,900               | 141.66                      |
| VIC    | 77,000           | 1,679,600               | 129.84                      |
| VND    | 78,800           | 1,256,400               | 98.94                       |
| KBC    | 57,400           | 1,414,000               | 81.57                       |

| HNX    |                  |                         |                             |
|--------|------------------|-------------------------|-----------------------------|
| Ticker | Closing<br>(VND) | Selling vol.<br>(share) | Selling value<br>(bil. VND) |
| TNG    | 35,000           | 500,000                 | 17.23                       |
| THD    | 173,100          | 15,500                  | 2.69                        |
| PVS    | 34,900           | 69,135                  | 2.41                        |
| VCS    | 107,400          | 13,306                  | 1.42                        |
| CEO    | 65,700           | 12,600                  | 0.84                        |

### TOP 5 NET BUYING

| HOSE     |                  |                     |                        |
|----------|------------------|---------------------|------------------------|
| Ticker   | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| FUEVFNVD | 29,500           | 4,873,700           | 141.86                 |
| NLG      | 54,200           | 1,064,900           | 57.72                  |
| TPB      | 42,250           | 1,060,300           | 44.75                  |
| VRE      | 33,500           | 881,300             | 29.81                  |
| STB      | 32,850           | 830,400             | 27.31                  |

| HNX    |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| SCI    | 30,500           | 44,300              | 1.35                   |
| THD    | 173,100          | 5,100               | 0.88                   |
| SHS    | 44,100           | 17,950              | 0.79                   |
| BAX    | 78,000           | 3,300               | 0.25                   |
| LHC    | 142,100          | 1,500               | 0.21                   |

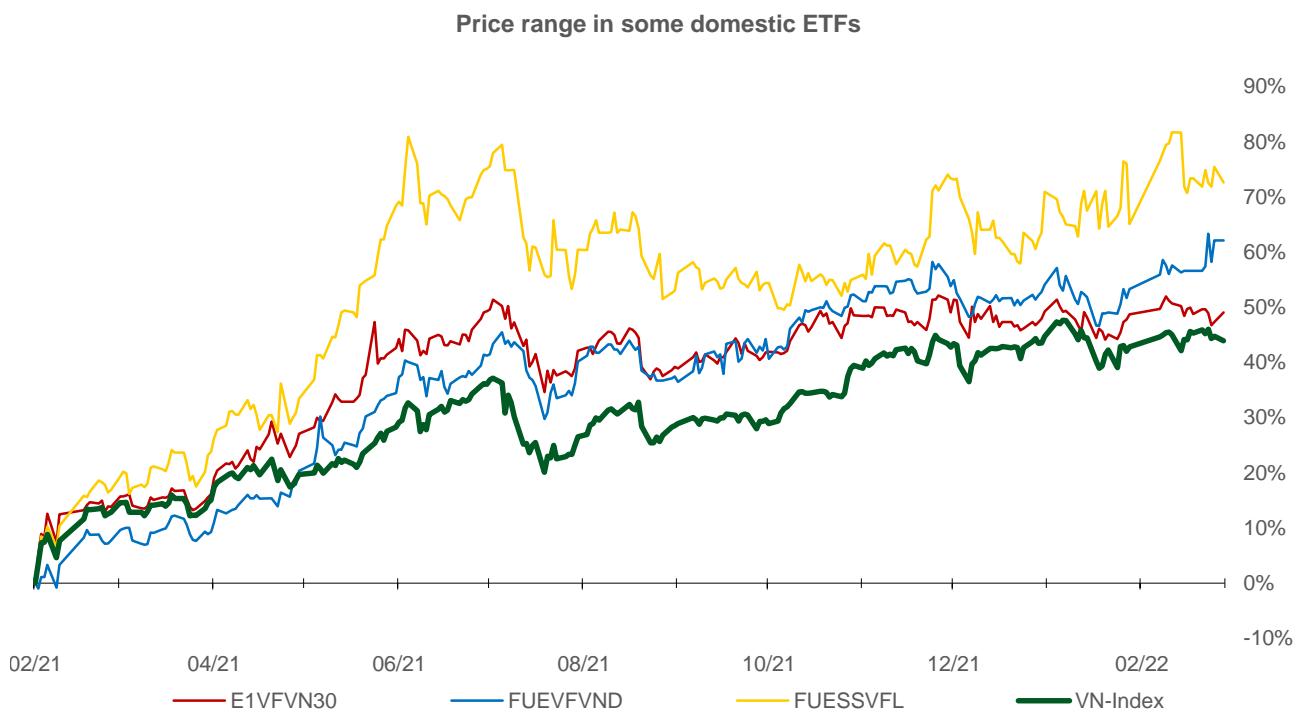
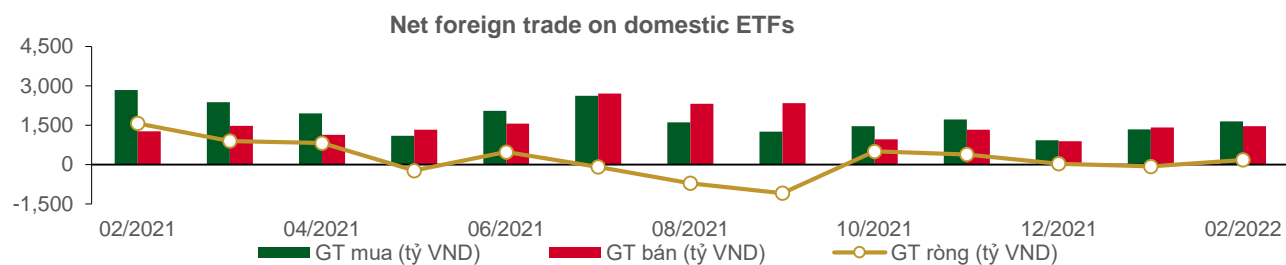
### TOP 5 NET SELLING

| HOSE   |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| HPG    | 47,200           | (7,512,000)         | (352.88)               |
| CTG    | 33,150           | (3,647,800)         | (121.62)               |
| VIC    | 77,000           | (1,368,100)         | (105.77)               |
| KBC    | 57,400           | (1,001,200)         | (57.74)                |
| HDB    | 28,800           | (1,855,900)         | (53.56)                |

| HNX    |                  |                     |                        |
|--------|------------------|---------------------|------------------------|
| Ticker | Closing<br>(VND) | Net vol.<br>(share) | Net value<br>(bil VND) |
| TNG    | 35,000           | (499,900)           | (17.22)                |
| PVS    | 34,900           | (65,435)            | (2.28)                 |
| VCS    | 107,400          | (9,206)             | (0.98)                 |
| CEO    | 65,700           | (12,100)            | (0.81)                 |
| PVC    | 22,000           | (26,000)            | (0.54)                 |

## Statistics on domestic ETF share trade

| PRICE        |             |            |                  |                 | FOREIGN TRADE |                  |                   |                     |
|--------------|-------------|------------|------------------|-----------------|---------------|------------------|-------------------|---------------------|
| Ticker       | Closing VND | Change (%) | Volume (share)   | Value (bil VND) | Ticker        | Buying (bil VND) | Selling (bil VND) | Net value (bil VND) |
| E1VFN30      | 25,800      | 1.2%       | 233,900          | 5.96            | E1VFN30       | 3.08             | 3.83              | (0.75)              |
| FUEMAV30     | 17,900      | -0.3%      | 117,200          | 2.07            | FUEMAV30      | 1.81             | 1.81              | 0.00                |
| FUESSV30     | 19,200      | 1.6%       | 19,900           | 0.38            | FUESSV30      | 0.19             | 0.09              | 0.10                |
| FUESSV50     | 22,320      | -1.7%      | 30,200           | 0.68            | FUESSV50      | 0.00             | 0.00              | 0.00                |
| FUESSVFL     | 22,700      | -1.6%      | 87,900           | 1.99            | FUESSVFL      | 1.44             | 1.83              | (0.39)              |
| FUEVFN30     | 29,500      | 0.0%       | 5,520,500        | 160.51          | FUEVFN30      | 147.73           | 5.87              | 141.86              |
| FUEVN100     | 20,000      | -0.3%      | 77,600           | 1.54            | FUEVN100      | 0.63             | 1.49              | (0.85)              |
| FUEIP100     | 11,050      | -0.1%      | 39,000           | 0.43            | FUEIP100      | 0.00             | 0.00              | 0.00                |
| FUEKIV30     | 9,950       | 0.0%       | 83,400           | 0.83            | FUEKIV30      | 0.30             | 0.41              | (0.11)              |
| <b>Total</b> |             |            | <b>6,209,600</b> | <b>174.39</b>   | <b>Total</b>  | <b>155.18</b>    | <b>15.32</b>      | <b>139.86</b>       |



## 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 |
|-----------------|--------------------|------------|----------------|-----------------|-------------|------------------------------------|------------------------------------|-----------------------|---------------------|--------------|
| CACB2102        | 1,890              | -9.1%      | 63,610         | 123             | 33,900      | 572                                | (1,318)                            | 35,000                | 2.0                 | 01/07/2022   |
| CACB2103        | 2,150              | 2.4%       | 740            | 85              | 33,900      | 197                                | (1,953)                            | 37,000                | 1.0                 | 24/05/2022   |
| CACB2201        | 1,360              | -5.6%      | 48,720         | 204             | 33,900      | 503                                | (857)                              | 35,500                | 4.0                 | 20/09/2022   |
| CFPT2108        | 1,950              | 1.0%       | 1,030          | 128             | 93,300      | 85                                 | (1,865)                            | 106,830               | 6.0                 | 06/07/2022   |
| CFPT2109        | 1,110              | 0.0%       | 19,120         | 39              | 93,300      | 40                                 | (1,070)                            | 96,000                | 8.0                 | 08/04/2022   |
| CFPT2111        | 830                | 7.8%       | 3,150          | 85              | 93,300      | 18                                 | (812)                              | 106,000               | 5.0                 | 24/05/2022   |
| CFPT2201        | 1,490              | 3.5%       | 8,100          | 204             | 93,300      | 283                                | (1,207)                            | 106,000               | 8.0                 | 20/09/2022   |
| CHDB2103        | 690                | 21.1%      | 5,480          | 58              | 28,800      | 88                                 | (602)                              | 28,890                | 8.0                 | 27/04/2022   |
| CHDB2201        | 1,190              | -4.8%      | 33,990         | 205             | 28,800      | 351                                | (839)                              | 31,000                | 5.0                 | 21/09/2022   |
| CHPG2113        | 130                | 30.0%      | 147,020        | 7               | 47,200      | (0)                                | (130)                              | 51,500                | 4.0                 | 07/03/2022   |
| CHPG2114        | 340                | 9.7%       | 155,860        | 58              | 47,200      | 0                                  | (340)                              | 56,790                | 10.0                | 27/04/2022   |
| CHPG2116        | 1,070              | 5.9%       | 4,600          | 128             | 47,200      | 12                                 | (1,058)                            | 61,410                | 4.0                 | 06/07/2022   |
| CHPG2117        | 610                | 1.7%       | 66,570         | 123             | 47,200      | 12                                 | (598)                              | 60,000                | 5.0                 | 01/07/2022   |
| CHPG2118        | 350                | 0.0%       | 23,320         | 65              | 47,200      | 0                                  | (350)                              | 62,000                | 5.0                 | 04/05/2022   |
| CHPG2119        | 1,710              | 9.6%       | 16,730         | 85              | 47,200      | 82                                 | (1,628)                            | 53,000                | 2.0                 | 24/05/2022   |
| CHPG2201        | 1,020              | 6.3%       | 143,220        | 235             | 47,200      | 353                                | (667)                              | 49,670                | 10.0                | 21/10/2022   |
| CHPG2202        | 800                | 6.7%       | 117,050        | 205             | 47,200      | 166                                | (634)                              | 53,890                | 10.0                | 21/09/2022   |
| CHPG2203        | 1,860              | 9.4%       | 181,070        | 204             | 47,200      | 574                                | (1,286)                            | 51,500                | 4.0                 | 20/09/2022   |
| CKDH2107        | 1,390              | -6.1%      | 25,160         | 58              | 52,900      | 1,145                              | (245)                              | 43,890                | 8.0                 | 27/04/2022   |
| CKDH2201        | 1,160              | -2.5%      | 1,060          | 219             | 52,900      | 240                                | (920)                              | 61,620                | 8.0                 | 05/10/2022   |
| CMBB2107        | 2,760              | 1.9%       | 22,180         | 39              | 34,400      | 2,235                              | (525)                              | 30,000                | 2.0                 | 08/04/2022   |
| CMBB2109        | 1,000              | 4.2%       | 9,850          | 65              | 34,400      | 396                                | (604)                              | 32,790                | 5.0                 | 04/05/2022   |
| CMBB2201        | 4,340              | 1.4%       | 18,900         | 204             | 34,400      | 2,987                              | (1,353)                            | 29,500                | 2.0                 | 20/09/2022   |
| CMSN2104        | 4,050              | -6.9%      | 17,570         | 65              | 156,000     | 3,861                              | (189)                              | 117,850               | 10.0                | 04/05/2022   |
| CMSN2107        | 2,400              | 25.7%      | 80             | 14              | 156,000     | 1,264                              | (1,136)                            | 149,810               | 5.0                 | 14/03/2022   |
| CMSN2108        | 760                | -5.0%      | 22,400         | 58              | 156,000     | 117                                | (643)                              | 159,790               | 20.0                | 27/04/2022   |
| CMSN2110        | 1,950              | -12.6%     | 64,180         | 39              | 156,000     | 1,453                              | (497)                              | 141,820               | 10.0                | 08/04/2022   |
| CMSN2111        | 1,750              | -11.6%     | 720            | 85              | 156,000     | 590                                | (1,160)                            | 159,800               | 7.0                 | 24/05/2022   |
| CMSN2201        | 1,370              | -4.2%      | 44,460         | 205             | 156,000     | 428                                | (942)                              | 170,000               | 20.0                | 21/09/2022   |
| CMWG2104        | 7,150              | -5.7%      | 2,530          | 22              | 136,000     | 7,033                              | (117)                              | 89,700                | 6.6                 | 22/03/2022   |
| CMWG2108        | 2,650              | -11.1%     | 6,290          | 14              | 136,000     | 2,021                              | (629)                              | 126,000               | 5.0                 | 14/03/2022   |
| CMWG2111        | 1,270              | -9.9%      | 78,940         | 39              | 136,000     | 649                                | (621)                              | 130,000               | 10.0                | 08/04/2022   |
| CMWG2113        | 910                | -20.9%     | 27,090         | 85              | 136,000     | 45                                 | (865)                              | 154,000               | 6.0                 | 24/05/2022   |
| CMWG2114        | 1,320              | -7.7%      | 8,740          | 51              | 136,000     | 571                                | (749)                              | 130,000               | 12.0                | 20/04/2022   |
| CMWG2201        | 2,300              | -5.4%      | 29,310         | 204             | 136,000     | 1,147                              | (1,153)                            | 134,500               | 10.0                | 20/09/2022   |
| CNVL2104        | 350                | -12.5%     | 7,740          | 58              | 75,300      | 3                                  | (347)                              | 83,160                | 15.3                | 27/04/2022   |
| CNVL2201        | 590                | -1.7%      | 27,490         | 219             | 75,300      | 56                                 | (534)                              | 93,980                | 20.0                | 05/10/2022   |
| CPDR2103        | 900                | -16.7%     | 2,650          | 58              | 85,000      | 36                                 | (864)                              | 88,890                | 16.0                | 27/04/2022   |
| CPDR2201        | 2,090              | -9.9%      | 9,940          | 219             | 85,000      | 161                                | (1,929)                            | 113,330               | 5.0                 | 05/10/2022   |
| CPNJ2106        | 1,670              | -23.4%     | 6,880          | 14              | 103,000     | 1,138                              | (532)                              | 97,390                | 5.0                 | 14/03/2022   |
| CPNJ2109        | 620                | 12.7%      | 42,200         | 65              | 103,000     | 28                                 | (592)                              | 108,210               | 24.8                | 04/05/2022   |
| CPNJ2110        | 1,210              | -16.6%     | 2,080          | 85              | 103,000     | 105                                | (1,105)                            | 112,300               | 5.0                 | 24/05/2022   |
| CPNJ2201        | 2,590              | -15.1%     | 38,850         | 204             | 103,000     | 1,515                              | (1,075)                            | 95,500                | 8.0                 | 20/09/2022   |
| CSTB2109        | 2,000              | -6.5%      | 66,670         | 7               | 32,850      | 1,931                              | (69)                               | 29,000                | 2.0                 | 07/03/2022   |
| CSTB2110        | 770                | -2.5%      | 21,450         | 58              | 32,850      | 380                                | (390)                              | 30,000                | 8.0                 | 27/04/2022   |
| CSTB2112        | 4,880              | -2.6%      | 5,820          | 85              | 32,850      | 2,528                              | (2,352)                            | 31,000                | 1.0                 | 24/05/2022   |
| CSTB2201        | 1,770              | 1.1%       | 27,910         | 205             | 32,850      | 998                                | (772)                              | 29,890                | 5.0                 | 21/09/2022   |
| CSTB2202        | 4,020              | -0.5%      | 11,040         | 204             | 32,850      | 2,611                              | (1,409)                            | 29,500                | 2.0                 | 20/09/2022   |
| CTCB2105        | 1,810              | -7.2%      | 45,110         | 65              | 50,400      | 1,123                              | (687)                              | 45,000                | 5.0                 | 04/05/2022   |
| CTCB2108        | 100                | -50.0%     | 24,450         | 14              | 50,400      | (0)                                | (100)                              | 58,000                | 1.0                 | 14/03/2022   |
| CTCB2109        | 480                | -18.6%     | 211,610        | 7               | 50,400      | 110                                | (370)                              | 50,000                | 4.0                 | 07/03/2022   |
| CTCB2111        | 710                | -9.0%      | 530            | 37              | 50,400      | 0                                  | (710)                              | 56,350                | 4.0                 | 06/04/2022   |
| CTCB2112        | 1,080              | 0.0%       | 17,740         | 123             | 50,400      | 190                                | (890)                              | 55,000                | 5.0                 | 01/07/2022   |
| CTCB2201        | 1,800              | -3.2%      | 20,820         | 204             | 50,400      | 622                                | (1,178)                            | 55,000                | 4.0                 | 20/09/2022   |



|          |       |        |         |     |         |       |         |         |      |            |
|----------|-------|--------|---------|-----|---------|-------|---------|---------|------|------------|
| CTPB2101 | 3,050 | -1.0%  | 11,970  | 37  | 42,250  | 2,431 | (619)   | 33,330  | 3.7  | 06/04/2022 |
| CTPB2201 | 1,910 | 1.1%   | 66,020  | 204 | 42,250  | 1,038 | (872)   | 42,000  | 4.0  | 20/09/2022 |
| CVHM2110 | 50    | -16.7% | 119,540 | 7   | 77,500  | (0)   | (50)    | 84,990  | 7.6  | 07/03/2022 |
| CVHM2111 | 280   | -6.7%  | 35,740  | 58  | 77,500  | 0     | (280)   | 88,890  | 20.0 | 27/04/2022 |
| CVHM2113 | 1,040 | -7.1%  | 34,770  | 123 | 77,500  | 76    | (964)   | 90,000  | 5.0  | 01/07/2022 |
| CVHM2114 | 400   | -13.0% | 8,190   | 65  | 77,500  | 0     | (400)   | 90,000  | 16.0 | 04/05/2022 |
| CVHM2115 | 770   | -1.3%  | 42,510  | 170 | 77,500  | 66    | (704)   | 94,000  | 10.0 | 17/08/2022 |
| CVHM2201 | 850   | 0.0%   | 23,340  | 205 | 77,500  | 149   | (701)   | 87,680  | 16.0 | 21/09/2022 |
| CVHM2202 | 910   | -5.2%  | 68,530  | 204 | 77,500  | 170   | (740)   | 93,000  | 8.0  | 20/09/2022 |
| CVIC2106 | 300   | -21.1% | 17,160  | 58  | 77,000  | 0     | (300)   | 98,890  | 20.0 | 27/04/2022 |
| CVIC2107 | 700   | -12.5% | 6,470   | 39  | 77,000  | 0     | (700)   | 93,000  | 10.0 | 08/04/2022 |
| CVIC2108 | 290   | -6.5%  | 9,870   | 65  | 77,000  | 0     | (290)   | 100,000 | 16.0 | 04/05/2022 |
| CVIC2109 | 770   | -14.4% | 25,270  | 85  | 77,000  | 0     | (770)   | 102,000 | 5.0  | 24/05/2022 |
| CVIC2110 | 200   | -35.5% | 50,940  | 37  | 77,000  | (0)   | (200)   | 102,000 | 10.0 | 06/04/2022 |
| CVIC2201 | 800   | 0.0%   | 15,470  | 205 | 77,000  | 26    | (774)   | 103,980 | 16.0 | 21/09/2022 |
| CVJC2103 | 910   | -20.9% | 105,210 | 58  | 140,100 | 529   | (381)   | 130,000 | 20.0 | 27/04/2022 |
| CVNM2111 | 220   | 0.0%   | 6,710   | 58  | 78,400  | 0     | (220)   | 97,260  | 19.7 | 27/04/2022 |
| CVNM2112 | 440   | -10.2% | 1,700   | 39  | 78,400  | 0     | (440)   | 91,470  | 7.9  | 08/04/2022 |
| CVNM2113 | 260   | -16.1% | 9,230   | 65  | 78,400  | 0     | (260)   | 95,200  | 15.7 | 04/05/2022 |
| CVNM2114 | 670   | 13.6%  | 17,730  | 85  | 78,400  | 0     | (670)   | 94,420  | 4.9  | 24/05/2022 |
| CVNM2201 | 780   | -2.5%  | 45,480  | 205 | 78,400  | 78    | (702)   | 88,510  | 15.7 | 21/09/2022 |
| CVPB2107 | 800   | 0.0%   | 9,500   | 14  | 38,000  | 0     | (800)   | 41,080  | 0.6  | 14/03/2022 |
| CVPB2108 | 1,010 | -8.2%  | 104,430 | 7   | 38,000  | 788   | (222)   | 35,810  | 2.8  | 07/03/2022 |
| CVPB2110 | 1,300 | -0.8%  | 340     | 37  | 38,000  | 7     | (1,293) | 40,830  | 2.2  | 06/04/2022 |
| CVPB2111 | 1,800 | -11.8% | 27,740  | 51  | 38,000  | 1,028 | (772)   | 34,000  | 4.0  | 20/04/2022 |
| CVPB2201 | 1,590 | -5.4%  | 29,980  | 204 | 38,000  | 757   | (833)   | 37,000  | 5.0  | 20/09/2022 |
| CVRE2105 | 1,240 | -1.6%  | 9,430   | 65  | 33,500  | 731   | (509)   | 30,000  | 5.0  | 04/05/2022 |
| CVRE2109 | 1,200 | -4.8%  | 88,680  | 7   | 33,500  | 1,128 | (72)    | 29,000  | 4.0  | 07/03/2022 |
| CVRE2110 | 750   | -2.6%  | 112,040 | 58  | 33,500  | 453   | (297)   | 30,000  | 8.0  | 27/04/2022 |
| CVRE2113 | 800   | -8.1%  | 56,510  | 65  | 33,500  | 94    | (706)   | 35,000  | 4.0  | 04/05/2022 |
| CVRE2114 | 3,190 | -5.9%  | 4,120   | 85  | 33,500  | 1,005 | (2,185) | 34,000  | 1.0  | 24/05/2022 |
| CVRE2201 | 1,450 | -3.3%  | 5,300   | 204 | 33,500  | 688   | (762)   | 34,000  | 4.0  | 20/09/2022 |

(\*) All warrants are bought and operated in Euro model and payment method is in cash

(\*\*) PHS evaluates in Black-Scholes model

## LIST OF CODES ANALYZED

| Ticker                    | Exchange | Market price | Reasonable price * | Report date | EAT 2022F (bil VND) | EPS 2022F | BV 2022F | PE forward | PB forward |
|---------------------------|----------|--------------|--------------------|-------------|---------------------|-----------|----------|------------|------------|
| <a href="#">TRA</a> (New) | HOSE     | 93,800       | 122,400            | 25/02/2022  | 297                 | 7,159     | 36,066   | 17.1       | 3.4        |
| <a href="#">MSN</a> (New) | HOSE     | 156,000      | 197,800            | 23/02/2022  | 8,969               | 6,986     | 34,694   | 28.3       | 5.7        |
| <a href="#">VHM</a> (New) | HOSE     | 77,500       | 116,600            | 21/02/2022  | 42,179              | 9,768     | 33,679   | 11.9       | 3.5        |
| <a href="#">NLG</a> (New) | HOSE     | 54,200       | 64,800             | 21/02/2022  | 1,386               | 3,901     | 26,950   | 16.6       | 2.4        |
| <a href="#">KDH</a> (New) | HOSE     | 52,900       | 55,700             | 21/02/2022  | 1,363               | 2,190     | 16,612   | 25.4       | 3.4        |
| <a href="#">VRE</a>       | HOSE     | 33,500       | 40,720             | 21/02/2022  | 2,604               | 1,145     | 13,971   | 35.6       | 2.9        |
| <a href="#">DGW</a>       | HOSE     | 122,900      | 152,900            | 15/02/2022  | 805                 | 9,111     | 28,278   | 16.7       | 5.4        |
| <a href="#">TNH</a>       | HOSE     | 48,000       | 60,600             | 07/02/2022  | 196                 | 4,719     | 23,181   | 12.8       | 2.6        |
| <a href="#">PLX</a>       | HOSE     | 62,300       | 62,800             | 19/01/2022  | 4,177               | 3,287     | 21,137   | 13.1       | 3.0        |
| <a href="#">PET</a>       | HOSE     | 56,100       | 45,400             | 17/01/2022  | 303                 | 3,253     | 19,339   | 14.0       | 2.3        |
| <a href="#">FRT</a>       | HOSE     | 122,300      | 105,700            | 17/01/2022  | 526                 | 6,656     | 21,743   | 15.8       | 4.8        |
| <a href="#">PNJ</a>       | HOSE     | 103,000      | 128,600            | 17/01/2022  | 1,663               | 7,312     | 30,005   | 18.3       | 4.5        |
| <a href="#">MWG</a>       | HOSE     | 136,000      | 165,800            | 17/01/2022  | 7,475               | 10,483    | 38,936   | 16.6       | 4.5        |
| <a href="#">VNM</a>       | HOSE     | 78,400       | 110,000            | 17/01/2022  | 11,426              | 5,419     | 18,148   | 21.0       | 6.3        |
| <a href="#">KDC</a>       | HOSE     | 54,000       | 74,000             | 17/01/2022  | 848                 | 3,295     | 33,460   | 27.9       | 2.8        |
| <a href="#">TCM</a>       | HOSE     | 67,700       | 80,800             | 17/01/2022  | 284                 | 4,581     | 30,580   | 17.6       | 2.6        |
| <a href="#">STK</a>       | HOSE     | 55,500       | 61,500             | 17/01/2022  | 302                 | 3,581     | 17,988   | 17.2       | 3.4        |
| <a href="#">TNG</a>       | HNX      | 35,000       | 37,700             | 17/01/2022  | 276                 | 3,728     | 20,697   | 10.1       | 1.8        |

| Ticker              | Exchange | Market price | Reasonable price * | Report date | EAT 2022F (bil VND) | EPS 2022F | BV 2022F | PE forward | PB forward |
|---------------------|----------|--------------|--------------------|-------------|---------------------|-----------|----------|------------|------------|
| <a href="#">MSH</a> | HOSE     | 81,300       | 94,100             | 17/01/2022  | 469                 | 9,387     | 37,200   | 10.0       | 2.5        |
| <a href="#">MPC</a> | UPCOM    | 40,366       | 54,300             | 17/01/2022  | 997                 | 4,983     | 30,783   | 10.9       | 1.8        |
| <a href="#">FMC</a> | HOSE     | 61,000       | 71,900             | 17/01/2022  | 319                 | 5,427     | 25,723   | 13.3       | 2.8        |
| <a href="#">VHC</a> | HOSE     | 76,500       | 68,200             | 17/01/2022  | 1,195               | 6,518     | 35,121   | 10.5       | 1.9        |
| <a href="#">ANV</a> | HOSE     | 36,400       | 40,400             | 17/01/2022  | 308                 | 2,411     | 19,703   | 16.8       | 2.1        |
| <a href="#">DHG</a> | HOSE     | 112,500      | 135,500            | 17/01/2022  | 912                 | 6,973     | 31,748   | 19.4       | 4.3        |
| <a href="#">IMP</a> | HOSE     | 78,500       | 86,600             | 17/01/2022  | 280                 | 4,196     | 29,614   | 20.6       | 2.9        |
| <a href="#">FPT</a> | HOSE     | 93,300       | 166,900            | 17/01/2022  | 6,053               | 4,060     | 23,049   | 35.8       | 7.2        |
| <a href="#">CTR</a> | HOSE     | 87,900       | 115,600            | 17/01/2022  | 394                 | 4,233     | 16,851   | 27.2       | 6.9        |
| <a href="#">POW</a> | HOSE     | 17,350       | 15,400             | 17/01/2022  | 2,913               | 1,100     | 14,690   | 14.0       | 1.0        |
| <a href="#">NT2</a> | HOSE     | 23,000       | 27,500             | 17/01/2022  | 692                 | 2,404     | 15,510   | 11.4       | 1.8        |
| <a href="#">GEG</a> | HOSE     | 26,800       | 23,800             | 17/01/2022  | 528                 | 1,465     | 14,386   | 16.2       | 1.7        |
| <a href="#">REE</a> | HOSE     | 75,600       | 86,000             | 17/01/2022  | 2,345               | 6,515     | 49,673   | 13.2       | 1.7        |
| <a href="#">GAS</a> | HOSE     | 118,000      | 123,500            | 17/01/2022  | 13,797              | 7,209     | 31,572   | 17.1       | 3.8        |
| <a href="#">CTD</a> | HOSE     | 96,800       | 108,300            | 17/01/2022  | 673                 | 9,000     | 115,725  | 12.0       | 0.9        |
| <a href="#">HPG</a> | HOSE     | 47,200       | 59,100             | 17/01/2022  | 25,082              | 5,593     | 24,422   | 10.6       | 2.4        |
| <a href="#">GMD</a> | HOSE     | 49,700       | 54,800             | 17/01/2022  | 819                 | 2,718     | 23,353   | 20.2       | 2.4        |
| <a href="#">LHG</a> | HOSE     | 53,000       | 90,000             | 17/01/2022  | 599                 | 11,967    | 37,191   | 7.5        | 2.4        |
| <a href="#">KBC</a> | HOSE     | 57,400       | 60,400             | 17/01/2022  | 2,456               | 3,966     | 31,212   | 15.2       | 1.9        |
| <a href="#">SZC</a> | HOSE     | 80,600       | 59,500             | 17/01/2022  | 300                 | 3,000     | 15,961   | 19.8       | 3.7        |
| <a href="#">VCB</a> | HOSE     | 84,500       | 116,700            | 17/01/2022  | 23,752              | 6,404     | 38,877   | 18.2       | 3.0        |
| <a href="#">ACB</a> | HOSE     | 33,900       | 42,280             | 17/01/2022  | 11,201              | 4,145     | 23,323   | 10.2       | 1.8        |
| <a href="#">TCB</a> | HOSE     | 50,400       | 66,500             | 17/01/2022  | 22,687              | 6,482     | 32,590   | 10.1       | 2.0        |
| <a href="#">MBB</a> | HOSE     | 34,400       | 36,077             | 17/01/2022  | 14,301              | 3,797     | 19,740   | 9.5        | 1.8        |
| <a href="#">BVH</a> | HOSE     | 59,100       | 85,020             | 17/01/2022  | 3,268               | 4,403     | 31,843   | 19.3       | 2.7        |
| <a href="#">PVI</a> | HNX      | 49,800       | 59,600             | 17/01/2022  | 1,032               | 4,404     | 35,108   | 13.6       | 1.7        |
| <a href="#">QNS</a> | UPCOM    | 45,120       | 53,700             | 06/01/2022  | 1,143               | 3,202     | 22,609   | 18.1       | 2.6        |
| <a href="#">DBC</a> | HOSE     | 76,800       | 78,000             | 06/01/2022  | 1,743               | 14,506    | 63,834   | 7.7        | 1.5        |
| <a href="#">BID</a> | HOSE     | 43,700       | 54,400             | 02/12/2021  | 12,526              | 3,109     | 28,632   | 17.5       | 1.9        |
| <a href="#">CTG</a> | HOSE     | 33,150       | 41,928             | 02/12/2021  | 18,186              | 3,812     | 24,664   | 11.0       | 1.7        |
| <a href="#">VPB</a> | HOSE     | 38,000       | 41,525             | 02/12/2021  | 13,910              | 3,076     | 17,302   | 13.5       | 2.4        |
| <a href="#">HDB</a> | HOSE     | 28,800       | 36,430             | 02/12/2021  | 6,558               | 3,537     | 19,174   | 10.3       | 1.9        |
| <a href="#">TPB</a> | HOSE     | 42,250       | 48,300             | 02/12/2021  | 5,078               | 4,313     | 23,000   | 11.2       | 2.1        |
| <a href="#">OCB</a> | HOSE     | 26,550       | 39,500             | 02/12/2021  | 4,615               | 3,185     | 20,789   | 12.4       | 1.9        |
| <a href="#">VIB</a> | HOSE     | 46,900       | 53,900             | 02/12/2021  | 6,727               | 4,312     | 22,458   | 12.5       | 2.4        |
| <a href="#">LPB</a> | HOSE     | 22,650       | 26,200             | 02/12/2021  | 3,163               | 2,015     | 15,412   | 13.0       | 1.7        |
| <a href="#">MSB</a> | HOSE     | 26,650       | 34,300             | 02/12/2021  | 4,867               | 3,176     | 19,056   | 10.8       | 1.8        |
| <a href="#">SBT</a> | HOSE     | 22,600       | 34,400             | 01/12/2021  | 880                 | 1,352     | 14,463   | 25.5       | 2.4        |
| <a href="#">HII</a> | HOSE     | 17,000       | 30,500             | 27/10/2021  | 232                 | 6,060     | 17,409   | 6.4        | 2.2        |
| <a href="#">LTG</a> | UPCOM    | 39,674       | 52,800             | 18/10/2021  | 938                 | 11,596    | 48,661   | 5.9        | 1.4        |

Source: PHFM

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### **Ratings Definition**

Buy = higher than domestic market by over 10%

Hold = similar to domestic market at the rate of +10% ~ -10%

Sell = lower than domestic market by below 10%

No rating = the code is not rated in Phu Hung or not yet listed

The performance is determined by total recollection in 12 months (including dividend).

### **Analyst Certification**

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