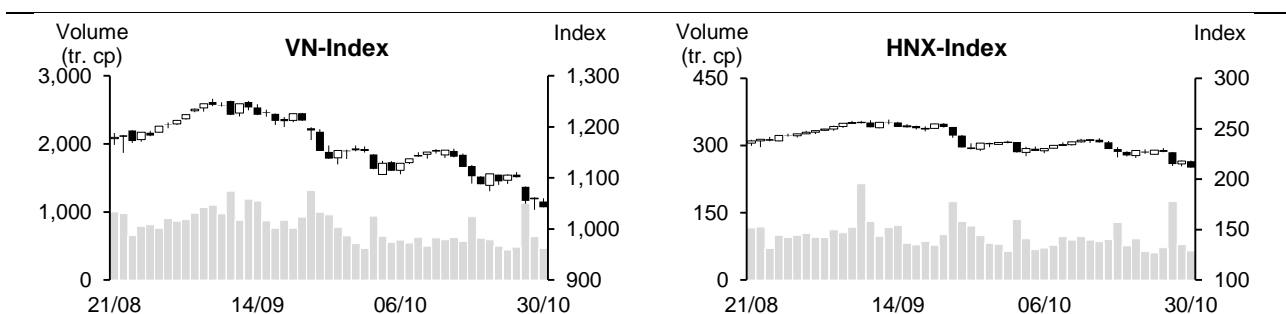


# EQUITY NEWS

## 31/10/2023

30/10/2023	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,042.40	-1.72%	1,047.63	-1.87%	211.34	-3.07%
<b>Total volume (mil. shares)</b>	<b>533.51</b>	<b>-22.95%</b>	<b>166.52</b>	<b>-21.06%</b>	<b>80.44</b>	<b>-5.83%</b>
<b>Matched volume (mil. shares)</b>	<b>465.98</b>	<b>-27.09%</b>	<b>130.48</b>	<b>-23.15%</b>	<b>64.60</b>	<b>-18.49%</b>
20-session average (mil. shares)	630.25	-26.06%	161.41	-19.16%	90.31	-28.47%
<b>Total value (bil dong)</b>	<b>10,132</b>	<b>-26.07%</b>	<b>4,605</b>	<b>-23.71%</b>	<b>1,485</b>	<b>0.56%</b>
<b>Matched value (bil dong)</b>	<b>8,827</b>	<b>-28.73%</b>	<b>3,687</b>	<b>-26.62%</b>	<b>1,206</b>	<b>-11.55%</b>
20-session average (bil dong)	13,298	-33.62%	4,763	-22.60%	1,762	-31.58%
	Weight %		Weight %		Weight %	
<b>Number of gainers</b>	111	20%	4	13%	54	25%
<b>Number of droppers</b>	393	70%	25	83%	120	55%
<b>Stand still codes</b>	56	10%	1	3%	46	21%



### REMARKABLE POINTS ON THE MARKET

Different from the green theme on Asia stock market, Vietnam stock market was in red on Monday. The demand weakened which made main indexes correcting during the whole session. Remarkably, some Blue-chips dropped strongly on Friday like VHM, VRE, and MSN which were balance again, and sign of VCB pulling the pillar helped VN-Index recovered to near reference at a point. However, in the last few minutes, strong selling was triggered and took control on the whole market so the indexes dropped and closed at day lowest level.

### TECHNICAL POINT OF VIEW

In technical term, VN-Index dropped strongly again. The volume dropped to below 10 and 20-session average, showing that the cash flow is cautious. Not just that, the index stayed below MA5, and MA5 still differentiated negatively from MA20, showing that dropping trend is still there. Moreover, MACD and RSI dropped negatively, showing stronger dropping pressure and the index might still see pressure toward sentimental support of 1,000 points. For HNX, HNX-Index saw similar situation. It also dropped strongly and stayed below MA5, and MA5 still differentiated negatively from MA20, showing that dropping trend is still there and the index might see pressure toward sentimental support of 200 points. In general, the market is on dropping trend after the drop on October 30. Therefore, investors should keep a safe weight and consider cautiously before opening new purchase to limit unexpected risks from general market.

**Recommending code:** KDC (Buy)

**Observing code:** HDC, TV2

(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	KDC	Buy	31/10/23	63.9	63.9	0.0%	69.8	9.2%	62.3	-2.5%	The code is collected and might recover again

No	Ticker	Recommend	Recommended date	Current Price	Resistance	Cut loss	Technical sign
1	HDC	Observe to buy	31/10/23	30.75	33.5-34	28.7	The strength improved, the chart saw sign of creating higher bottom than the index + drop with small change and low volume -> might only be technical correction, might consider buying at 29.5-30
2	TV2	Observe to buy	31/10/23	30.9	34-35	29.4	Overselling drop to support level of 29-32, candle change with lower volume -> might see short-term recovery at this level

## List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	04/11/22	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	VCB	Buy	19/10/23	85.9	85.9	0.0%	93.4	8.7%	82	-4.5%	

## DAILY NEWS

## Domestic news

**Total import-export in October 2023 is over 4% higher than last month**

According to General Statistics Office, in October, total import-export value is about 61.62 billion USD, up by 4.1% MoM and 5.6% YoY. In 10 months 2023, total import-export value is 557.95 billion USD, down by 9.6% YoY, in which export dropped by 7.1%, import dropped by 12.3%. Trade balance in 10 months 2023 expects a surplus of 24.61 billion USD.

Export value in October 2023 is about 32.31 billion USD, up by 5.3% MoM and 5.9% YoY. In 10 months 2023, export value is about 291.28 billion USD, down by 7.1% YoY. There are 33 products with export value of over 1 billion USD, accounting 92.9% total export value (07 products seeing over 10 billion USD, accounting 66.2%).

Import value in October 2023 is about 29.31 billion USD, up by 2.9% MoM and 5.2% YoY. In 10 months 2023, import value is about 266.67 billion USD, down by 12.3% YoY. There are 41 products with import value of over 1 billion USD, accounting 91.4% total import value (03 products seeing over 10 billion USD, accounting 43.4%).

In 10 months 2023, America is Vietnam biggest export market with value being about 78.6 billion USD.

**CPI growth in October 2023 is 3.59%**

Most recent report from General Statistics office on socioeconomic in October and 100-month 2023 showed that some provinces raised tuition fee, domestic rice price increased following rice export price which was the main reason for CPI growing slightly in October 2023 by 0.08% MoM. Comparing to December 2022, CPI growth is 3.2% in October and YoY growth is 3.59%.

For CPI growth MoM of 0.08% in October 2023, there are 9 products seeing growth, 2 seeing drop (postal and telecommunication and transportation).

Averagely in 10 months 2023, CPI growth is 3.2% YoY, basic inflation growth in October 2023 is 0.09% MoM, and 3.43% YoY. Averagely in 10 months 2023, basic inflation growth is 4.38% YoY, higher than average CPI growth (+3.2%).

**Industrial production index in October 2023 is 5.5% higher than last month**

According to General Office of statistics, Index of Industrial Production (IIP) in October is still positive, IIP growth in October 2023 is about 5.5% MoM and 4.1% YoY. In 10 months 2023, IIP growth is about 0.5% YoY (same period 2022 growth is 8.9%). In which, processing and manufacturing growth is 0.5% (same period 2022 growth is 9.5%), contributing 0.7 percent-points in general growth; power generation and distribution increased by 2.6%, contributing 0.2 percent-points; water supply, waste and waste water processing up by 5%, contributing 0.1 percent-points; minerals dropped by 3.2%, making general growth dropping by 0.5 percent-points.

10-month 2023 IIP increased in 49 provinces and dropped in 14 provinces.

Source: Vietstock, Cafef

## Listing Company News

### **Vietcombank EBT is nearly 30 trillion in 9 months 2023**

Vietcombank (VCB) has released Q3/2023 combined finance statements. Q3 EBT in VCB is 9,051 billion, up by 19.6% YoY. Seeing positive growth YoY but Q3 profit is still the lowest in most recent 4 quarters.

Total operating income in Q3/2023 is 15,777 billion, down by 5.6% YoY. All main businesses dropped, in which, net interest income dropped by 7.8% to 12,596 billion. Service profit dropped by 19.2% to 891 billion. Foreign currency trade profit is 1,581 billion, down by 6 billion dong YoY. Q3/2023 operating expense dropped by 17.9% to 5,233 billion. Besides, provision dropped by a half to 1,494 billion.

In 9 months, total operating income is 51,764 billion, up by 4.7%. Meanwhile, operating expense dropped by 3.2% to 16,163 billion. Provision dropped by 22.3% to 6,051 billion. 9-month EBT is 29,550 billion, up by 18.5% YoY. EAT is 23,694 billion.

With such result, Vietcombank is still at the lead in profit in the section.

On September 30, 2023, VCB total asset is over 1,730 trillion, 4.5% lower than the beginning of the year. The reason for total asset dropping mainly because the deposit in SBV dropped by over 63 trillion (or by 68%) to over 29.3 trillion.

Customer loan balance in Vietcombank increased by over 44.7 trillion in 9 months, up by 3.9%. Bad debt at the end of Q3 is 14,393 billion, 84% higher than the beginning of the year. Accordingly, bad debt/loan balance increased from 0.68% at the end of 2022 to 1.21% (September 2023).

### **Mobile World (MWG) revenue in September is the highest from beginning of the year**

In most recent report, Mobile World (MWG) has released business report of 9 months.

In September 2023 alone, MWG revenue is about over 10.4 trillion, up by 5% MoM and is close to the revenue in same period last year. This is the highest revenue in one month in MWG in recent 10 months.

In September, total revenue in The Gioi Di Dong and Dien May Xanh is over 7.2 trillion. According to MWG, revenue is 7% higher than August with successful selling effort on phone product with new product debut and raising laptop selling during back-to-school reason. Iphone 15 product alone contributed nearly 600 billion from over 18,000 products sold.

Meanwhile, Bach Hoa Xanh revenue is over 2.9 trillion, this is the 7<sup>th</sup> month in a row in 2023 that monthly revenue in Bach Hoa Xanh is higher than The Gioi Di Dong, however, it is slightly lower than last month. Average revenue on each store in September is 1.65 billion.

In 9 months 2023, MWG net revenue is about 86,858 billion, down by 16% YoY. Comparing to target, the company completed 64% revenue target this year. In which, revenue in The Gioi Di Dong and Topzone is about 20,672 billion (the rate is 23.8%). Dien May Xanh is 41,692 billion (accounting 48%). Bach Hoa Xanh revenue is 22,323 billion after 9 months, Q3 revenue is over 8.6 trillion, up by 21% YoY and 18% higher than Q2.

### **Q3 net profit dropped by 52%, HAH see negative growth in 4<sup>th</sup> quarter in a row**

Hai An Logistics (HOSE: HAH) still saw lower revenue and profit in Q3/2023 with net revenue of over 681 billion, down by 12% YoY, mainly because vessel exploiting revenue dropped by 11% but this section accounts the highest weight at nearly 80%. Revenue dropped but cost increased strongly, so gross profit dropped by 58% to 158 billion. Gross margin dropped strongly from 48% in same period to 23%.

Moreover, finance expenses (mostly loan interest) and management expense also increased remarkably which made general result dropping. A rare light is that finance revenue increased by 79% to 11 billion, mainly from dividend.

As the result, HAH net profit in Q3 is nearly 106 billion, down by 52% YoY. This is the 4<sup>th</sup> quarter in a row that the company sees negative growth on profit.

In 9 months, HAH net revenue is 1,948 billion and net profit is 322 billion, down by 17% and 51% YoY. The company completed 73% revenue and 81% profit year-targets.

Source: Vietstock, Cafef

## MARKET STATISTICS

### Statistics on matching trade

#### TOP 5 IMPACTING GAINERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	85,900	1.06%	0.12%
BCM	59,500	0.85%	0.01%
VRE	23,100	0.87%	0.01%
MSN	58,000	0.35%	0.01%
AST	58,800	6.33%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	11,000	2.80%	0.07%
NVB	10,200	2.00%	0.04%
OCH	6,700	6.35%	0.03%
NTP	36,800	1.38%	0.02%
PGS	30,000	2.04%	0.01%

#### TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GVR	18,000	-6.74%	-0.12%
TCB	28,100	-4.91%	-0.12%
BID	41,000	-2.38%	-0.12%
STB	27,000	-5.92%	-0.08%
SAB	60,800	-3.65%	-0.07%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	17,500	-8.38%	-0.49%
IDC	43,800	-7.01%	-0.37%
SHS	13,800	-8.61%	-0.36%
PVS	35,000	-5.66%	-0.34%
MBS	17,200	-7.03%	-0.19%

#### TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
STB	27,000	-5.92%	21,274,168
VIX	12,650	-6.99%	21,236,061
NVL	13,300	0.00%	19,829,131
DIG	20,250	-4.26%	18,927,633
SSI	27,500	-6.62%	16,795,444

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	13,800	-8.61%	19,534,894
CEO	19,600	-3.45%	9,770,085
PVS	35,000	-5.66%	4,928,009
IDC	43,800	-7.01%	4,440,297
HUT	17,500	-8.38%	4,073,356

#### TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
STB	27,000	-5.92%	593.2
SSI	27,500	-6.62%	477.8
DIG	20,250	-4.26%	398.7
HPG	23,000	-1.50%	378.8
VIX	12,650	-6.99%	277.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	13,800	-8.61%	281.4
IDC	43,800	-7.01%	200.7
CEO	19,600	-3.45%	195.0
PVS	35,000	-5.66%	180.8
HUT	17,500	-8.38%	74.5

### Statistics on agreement trades

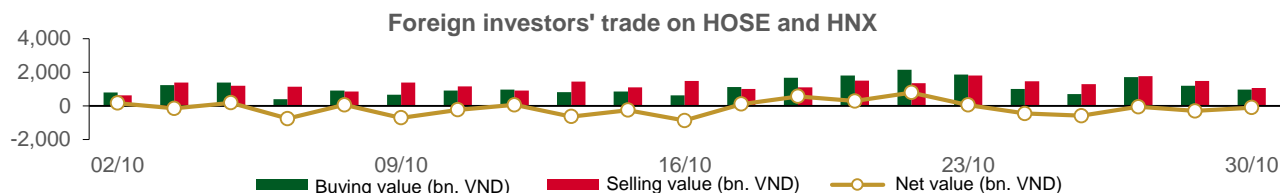
#### TOP 5 IN AGREEMENT TRADES

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VHM	5,923,300	247.48
VPB	10,840,700	223.77
TCB	6,448,000	189.04
TPB	4,028,001	67.42
ITA	11,198,000	59.91

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
SHS	8,000,000	120.00
HUT	5,100,000	97.60
GKM	971,000	34.76
NVB	1,368,728	13.00
IDC	250,000	10.75

## Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	36.25	935.25	38.01	1,041.02	(1.76)	(105.75)
HNX	1.71	36.26	1.45	24.71	0.26	11.55
<b>Total</b>	<b>37.96</b>	<b>971.51</b>	<b>39.46</b>	<b>1,065.73</b>	<b>(1.49)</b>	<b>(94.20)</b>



### TOP 5 BOUGHT-IN

HOSE				HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)	Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
DGC	81,500	1,241,300	104.66	TNG	18,000	542,000	9.74
HPG	23,000	3,735,115	87.36	PVS	35,000	266,400	9.33
VHM	39,200	1,508,230	58.67	SHS	13,800	392,700	5.63
VCI	35,050	1,360,200	47.98	IDC	43,800	79,200	3.57
VCB	85,900	510,400	43.65	MBS	17,200	117,900	2.06

### TOP 5 SOLD-OUT

HOSE				HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)	Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
VHM	39,200	9,125,790	371.49	SHS	13,800	1,088,700	15.87
HPG	23,000	3,468,083	81.55	IDC	43,800	83,500	3.84
TCB	28,100	2,008,300	57.27	VCS	53,500	24,000	1.31
MSN	58,000	924,800	53.28	MBS	17,200	45,855	0.83
FUEVFNVD	23,660	1,720,300	41.16	TNG	18,000	35,848	0.64

### TOP 5 NET BUYING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
DGC	81,500	1,216,100	102.55	TNG	18,000	506,152	9.10
VCI	35,050	1,308,700	46.13	PVS	35,000	256,300	8.96
VND	17,300	2,082,000	36.71	CEO	19,600	81,700	1.63
VCB	85,900	335,446	28.72	HUT	17,500	78,110	1.44
STB	27,000	855,510	23.31	MBS	17,200	72,045	1.22

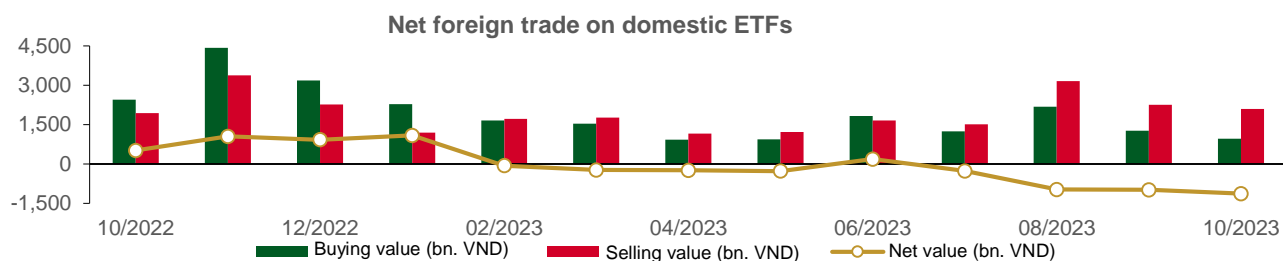
### TOP 5 NET SELLING

HOSE				HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)	Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
VHM	39,200	(7,617,560)	(312.82)	SHS	13,800	(696,000)	(10.23)
TCB	28,100	(1,508,300)	(43.08)	VCS	53,500	(23,400)	(1.27)
FUESSVFL	17,390	(1,864,500)	(31.25)	VIG	6,300	(60,400)	(0.39)
MSN	58,000	(451,966)	(25.85)	IDC	43,800	(4,300)	(0.27)
VIC	41,500	(529,563)	(21.37)	DDG	6,000	(20,000)	(0.12)

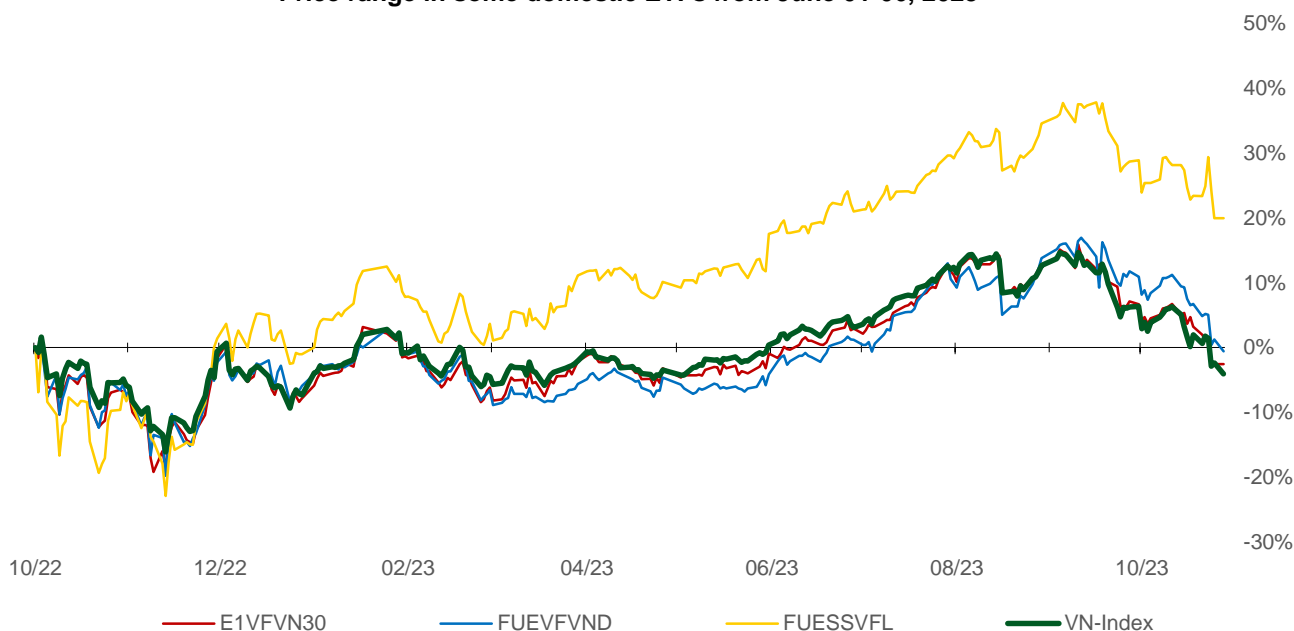
## Statistics on domestic ETF share trade

Ticker	PRICE			
	Closing VND	Change (%)	Volume (share)	Value (bil VND)
E1VFN30	18,320	0.0%	1,422,112	25.93
FUEMAV30	12,420	-1.7%	6,200	0.08
FUESSV30	13,390	2.0%	265,600	3.55
FUESSV50	15,900	0.5%	13,600	0.22
FUESSVFL	17,390	0.0%	1,936,658	32.49
FUEVFN30	23,660	-1.8%	1,781,104	42.60
FUEVN100	14,000	-1.3%	117,032	1.65
FUEIP100	7,700	0.0%	1,100	0.01
FUEKIV30	7,000	0.0%	7,500	0.05
FUEDCMID	9,430	-1.8%	337,900	3.18
FUEKIVFS	9,880	-1.2%	100	0.00
FUEMAVND	9,990	-1.6%	28,500	0.29
FUEFCV50	13,780	-0.5%	5,700	0.08
FUEBFVND	12,510	0.0%	0	0.00
<b>Total</b>			<b>5,923,106</b>	<b>110.13</b>

Ticker	FOREIGN TRADE		
	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	21.41	23.57	(2.16)
FUEMAV30	0.01	0.05	(0.04)
FUESSV30	3.49	3.53	(0.04)
FUESSV50	0.01	0.00	0.01
FUESSVFL	0.25	31.49	(31.25)
FUEVFN30	30.07	41.16	(11.09)
FUEVN100	0.42	1.33	(0.91)
FUEIP100	0.00	0.00	0.00
FUEKIV30	0.00	0.05	(0.05)
FUEDCMID	3.05	2.86	0.19
FUEKIVFS	0.00	0.00	0.00
FUEMAVND	0.25	0.29	(0.03)
FUEFCV50	0.00	0.00	0.00
FUEBFVND	0.00	0.00	0.00
<b>Total</b>	<b>58.95</b>	<b>104.33</b>	<b>(45.38)</b>



## Price range in some domestic ETFs from June 01-06, 2023



## 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
CACB2302	250	-3.9%	11,950	31	21,300	129	(121)	22,000	4.0	30/11/2023
CACB2303	390	-2.5%	6,400	91	21,300	227	(163)	22,500	4.0	29/01/2024
CACB2304	1,250	-1.6%	5,560	329	21,300	690	(560)	23,000	3.0	23/09/2024
CACB2305	750	-25.0%	710	343	21,300	298	(452)	24,000	6.0	07/10/2024
CFPT2214	2,670	-1.8%	850	0	85,000	2,402	(268)	64,590	8.5	30/10/2023
CFPT2303	1,520	-5.6%	3,510	8	85,000	1,409	(111)	73,080	8.5	07/11/2023
CFPT2304	1,610	-8.0%	27,930	45	85,000	1,427	(183)	71,170	9.9	14/12/2023
CFPT2305	2,840	3.7%	1,800	168	85,000	1,918	(922)	67,210	9.9	15/04/2024
CFPT2306	1,200	-10.5%	53,660	31	85,000	931	(269)	78,090	7.9	30/11/2023
CFPT2307	1,450	-8.2%	11,540	91	85,000	990	(460)	79,070	7.9	29/01/2024
CFPT2308	1,310	-14.4%	1,610	84	85,000	881	(429)	80,060	7.9	22/01/2024
CFPT2309	1,770	-9.2%	330	185	85,000	1,124	(646)	80,060	7.9	02/05/2024
CFPT2310	1,860	-7.9%	410	276	85,000	987	(873)	84,510	7.9	01/08/2024
CFPT2311	720	-7.7%	46,800	136	85,000	343	(377)	88,960	9.9	14/03/2024
CFPT2312	1,980	0.0%	0	99	85,000	377	(1,603)	91,530	4.9	06/02/2024
CFPT2313	1,490	-28.7%	10	282	85,000	254	(1,236)	100,000	10.0	07/08/2024
CFPT2314	1,870	-24.3%	1,120	435	85,000	426	(1,444)	100,000	10.0	07/01/2025
CHDB2302	400	5.3%	3,010	22	17,200	265	(135)	16,540	3.5	21/11/2023
CHDB2303	460	9.5%	2,870	52	17,200	196	(264)	17,500	3.5	21/12/2023
CHDB2304	680	-1.5%	30	143	17,200	270	(410)	18,280	3.5	21/03/2024
CHDB2305	570	1.8%	10	115	17,200	210	(360)	18,470	3.5	22/02/2024
CHDB2306	830	5.1%	10,850	238	17,200	290	(540)	19,340	3.5	24/06/2024
CHPG2227	1,440	0.0%	98,330	0	23,000	1,251	(189)	20,500	2.0	30/10/2023
CHPG2306	1,000	-3.9%	19,360	8	23,000	1,009	9	20,000	3.0	07/11/2023
CHPG2307	590	-1.7%	13,330	59	23,000	464	(126)	22,670	4.0	28/12/2023
CHPG2309	1,120	-4.3%	120,190	205	23,000	928	(192)	24,000	3.0	22/05/2024
CHPG2311	680	0.0%	74,030	30	23,000	568	(112)	21,230	4.0	29/11/2023
CHPG2312	450	-2.2%	26,240	59	23,000	339	(111)	23,780	4.0	28/12/2023
CHPG2313	720	0.0%	7,460	121	23,000	574	(146)	23,330	4.0	28/02/2024
CHPG2314	2,200	5.3%	1,950	120	23,000	1,616	(584)	21,450	2.0	27/02/2024
CHPG2315	1,310	-22.9%	10	234	23,000	451	(859)	27,780	4.0	20/06/2024
CHPG2316	800	5.3%	16,590	325	23,000	535	(265)	28,890	4.0	19/09/2024
CHPG2317	370	0.0%	25,000	115	23,000	264	(106)	26,890	4.0	22/02/2024
CHPG2318	450	-6.3%	260	144	23,000	208	(242)	29,220	4.0	22/03/2024
CHPG2319	520	4.0%	1,970	238	23,000	331	(189)	30,110	4.0	24/06/2024
CHPG2320	250	-54.6%	21,410	45	23,000	163	(87)	27,000	2.0	14/12/2023
CHPG2321	1,170	0.0%	1,350	168	23,000	759	(411)	24,500	3.0	15/04/2024
CHPG2322	1,660	-4.1%	3,810	259	23,000	740	(920)	30,000	2.0	15/07/2024
CHPG2323	110	-60.7%	136,840	31	23,000	78	(32)	26,000	4.0	30/11/2023
CHPG2324	170	-41.4%	446,430	65	23,000	185	15	26,000	4.0	03/01/2024
CHPG2325	150	-46.4%	49,110	91	23,000	175	25	27,500	4.0	29/01/2024
CHPG2326	380	-2.6%	38,920	185	23,000	376	(4)	27,500	4.0	02/05/2024
CHPG2327	400	-34.4%	180,030	84	23,000	205	(195)	29,000	2.0	22/01/2024
CHPG2328	1,040	5.1%	320	185	23,000	638	(402)	28,500	2.0	02/05/2024
CHPG2329	1,390	7.8%	80	276	23,000	901	(489)	29,000	2.0	01/08/2024
CHPG2330	530	-3.6%	3,540	136	23,000	177	(353)	31,000	3.0	14/03/2024
CHPG2331	680	-27.7%	1,540	343	23,000	413	(267)	28,000	6.0	07/10/2024
CHPG2332	770	-25.2%	100	374	23,000	423	(347)	28,500	6.0	07/11/2024
CHPG2333	770	-25.2%	2,310	402	23,000	430	(340)	29,000	6.0	05/12/2024
CHPG2334	740	-21.3%	690	435	23,000	330	(410)	29,500	8.0	07/01/2025
CMBB2215	1,120	-6.7%	13,580	0	17,000	1,018	(102)	15,270	1.7	30/10/2023
CMBB2305	500	4.2%	10	59	17,000	327	(173)	14,420	8.5	28/12/2023
CMBB2306	1,680	-1.2%	1,890	205	17,000	1,146	(534)	16,970	1.7	22/05/2024
CMBB2307	130	-18.8%	67,690	31	17,000	88	(42)	18,000	4.0	30/11/2023



CMBB2308	250	-10.7%	16,070	91	17,000	172	(78)	18,500	4.0	29/01/2024
CMBB2309	390	-9.3%	8,780	185	17,000	268	(122)	19,000	4.0	02/05/2024
CMBB2310	500	-23.1%	8,000	84	17,000	254	(246)	19,000	2.0	22/01/2024
CMBB2311	890	0.0%	0	185	17,000	535	(355)	19,000	2.0	02/05/2024
CMBB2312	1,110	-6.7%	7,200	276	17,000	667	(443)	19,500	2.0	01/08/2024
CMBB2313	530	0.0%	0	136	17,000	197	(333)	21,000	2.0	14/03/2024
CMBB2314	760	-28.3%	200	282	17,000	304	(456)	20,000	4.0	07/08/2024
CMBB2315	960	-23.8%	110	435	17,000	447	(513)	20,000	4.0	07/01/2025
CMSN2302	960	-4.0%	4,020	205	58,000	652	(308)	66,000	6.0	22/05/2024
CMSN2304	60	-75.0%	9,200	30	58,000	2	(58)	75,680	10.0	29/11/2023
CMSN2305	290	7.4%	9,280	121	58,000	70	(220)	76,790	10.0	28/02/2024
CMSN2306	210	-8.7%	2,080	115	58,000	42	(168)	80,000	10.0	22/02/2024
CMSN2307	510	6.3%	90	238	58,000	133	(377)	83,000	10.0	24/06/2024
CMSN2308	30	-89.3%	10,480	31	58,000	0	(30)	80,000	8.0	30/11/2023
CMSN2309	90	-70.0%	11,720	91	58,000	13	(77)	85,000	8.0	29/01/2024
CMSN2310	80	-75.8%	109,780	84	58,000	14	(66)	83,000	8.0	22/01/2024
CMSN2311	470	9.3%	4,110	276	58,000	148	(322)	88,500	8.0	01/08/2024
CMSN2312	170	-63.8%	770	99	58,000	3	(167)	98,100	5.0	06/02/2024
CMSN2313	1,110	-26.5%	1,020	343	58,000	282	(828)	80,000	10.0	07/10/2024
CMWG2215	10	-94.1%	33,030	0	40,500	0	(10)	44,570	9.9	30/10/2023
CMWG2302	20	-92.6%	68,150	8	40,500	0	(20)	49,530	5.9	07/11/2023
CMWG2304	500	-7.4%	160	59	40,500	374	(126)	33,680	19.8	28/12/2023
CMWG2305	2,400	-11.1%	16,890	205	40,500	1,991	(409)	35,660	4.0	22/05/2024
CMWG2306	70	-68.2%	86,200	31	40,500	14	(56)	50,000	8.0	30/11/2023
CMWG2307	250	-19.4%	2,800	91	40,500	106	(144)	50,000	8.0	29/01/2024
CMWG2308	290	-38.3%	6,050	84	40,500	105	(185)	52,000	5.0	22/01/2024
CMWG2309	570	0.0%	15,260	185	40,500	276	(294)	54,000	5.0	02/05/2024
CMWG2310	740	-15.9%	3,800	276	40,500	447	(293)	54,500	5.0	01/08/2024
CMWG2311	280	-54.1%	320	99	40,500	72	(208)	58,900	3.0	06/02/2024
CMWG2312	1,060	0.0%	0	176	40,500	345	(715)	56,000	3.0	23/04/2024
CMWG2313	1,310	-26.8%	1,000	282	40,500	536	(774)	50,000	6.0	07/08/2024
CMWG2314	960	-23.2%	210	435	40,500	429	(531)	52,000	10.0	07/01/2025
CNVL2302	100	-47.4%	15,810	22	13,300	16	(84)	16,330	4.0	21/11/2023
CNVL2303	660	-13.2%	5,230	143	13,300	173	(487)	17,330	4.0	21/03/2024
CNVL2304	350	0.0%	2,690	53	13,300	103	(247)	15,560	4.0	22/12/2023
CNVL2305	1,300	13.0%	10	238	13,300	318	(982)	17,000	4.0	24/06/2024
CPDR2302	1,020	-11.3%	45,420	22	22,500	993	(27)	18,670	4.0	21/11/2023
CPDR2303	1,680	18.3%	7,660	143	22,500	1,122	(558)	19,890	4.0	21/03/2024
CPDR2304	1,350	-6.9%	45,220	53	22,500	1,218	(132)	18,000	4.0	22/12/2023
CPDR2305	1,660	-2.9%	1,870	238	22,500	1,289	(371)	20,220	4.0	24/06/2024
CPOW2302	50	-76.2%	1,650	22	10,850	0	(50)	14,330	2.0	21/11/2023
CPOW2303	100	-58.3%	400	52	10,850	2	(98)	15,330	2.0	21/12/2023
CPOW2304	130	-50.0%	4,810	143	10,850	21	(109)	16,330	2.0	21/03/2024
CPOW2305	170	-39.3%	17,330	115	10,850	30	(140)	15,000	2.0	22/02/2024
CPOW2306	330	0.0%	3,250	238	10,850	85	(245)	16,000	2.0	24/06/2024
CPOW2307	80	-65.2%	4,520	45	10,850	13	(67)	13,500	2.0	14/12/2023
CPOW2308	300	3.5%	13,970	168	10,850	132	(168)	12,000	5.0	15/04/2024
CPOW2309	350	-7.9%	1,500	198	10,850	122	(228)	14,500	2.0	15/05/2024
CPOW2310	550	0.0%	0	84	10,850	67	(483)	14,000	1.0	22/01/2024
CPOW2311	190	-59.6%	1,390	99	10,850	27	(163)	15,500	1.0	06/02/2024
CSTB2225	3,990	-6.6%	375,250	0	27,000	3,251	(739)	20,500	2.0	30/10/2023
CSTB2303	2,800	-25.9%	115,990	8	27,000	2,509	(291)	22,000	2.0	07/11/2023
CSTB2305	430	-12.2%	1,310	59	27,000	236	(194)	29,110	5.0	28/12/2023
CSTB2306	2,100	-8.7%	11,610	205	27,000	1,320	(780)	30,000	2.0	22/05/2024
CSTB2308	340	-33.3%	30,970	30	27,000	216	(124)	27,800	5.0	29/11/2023
CSTB2309	280	-39.1%	6,720	59	27,000	158	(122)	30,560	5.0	28/12/2023
CSTB2310	480	-23.8%	139,860	121	27,000	331	(149)	30,330	5.0	28/02/2024
CSTB2311	1,090	-27.3%	450	29	27,000	549	(541)	27,700	2.0	28/11/2023
CSTB2312	740	-8.6%	10	234	27,000	395	(345)	33,330	5.0	20/06/2024
CSTB2313	780	-4.9%	30	325	27,000	437	(343)	35,560	5.0	19/09/2024

CSTB2314	410	-21.2%	98,070	115	27,000	223	(187)	32,220	5.0	22/02/2024
CSTB2315	400	-16.7%	42,780	144	27,000	199	(201)	34,330	5.0	22/03/2024
CSTB2316	500	-19.4%	77,170	238	27,000	282	(218)	36,330	5.0	24/06/2024
CSTB2317	330	-45.9%	22,980	45	27,000	236	(94)	30,000	3.0	14/12/2023
CSTB2318	710	-12.4%	39,460	198	27,000	497	(213)	32,000	4.0	15/05/2024
CSTB2319	730	-14.1%	20	168	27,000	381	(349)	27,000	9.0	15/04/2024
CSTB2320	250	-45.7%	431,210	31	27,000	214	(36)	28,500	4.0	30/11/2023
CSTB2321	580	-17.1%	105,420	91	27,000	424	(156)	29,000	4.0	29/01/2024
CSTB2322	1,100	-1.8%	5,370	185	27,000	611	(489)	30,000	4.0	02/05/2024
CSTB2323	1,000	5.3%	2,270	84	27,000	399	(601)	29,000	4.0	22/01/2024
CSTB2324	1,090	-15.5%	60	185	27,000	535	(555)	31,000	4.0	02/05/2024
CSTB2325	1,450	-4.6%	210	276	27,000	702	(748)	31,500	4.0	01/08/2024
CSTB2326	1,750	0.0%	0	176	27,000	772	(978)	33,000	2.0	23/04/2024
CSTB2327	820	-28.7%	10,600	282	27,000	452	(368)	32,000	6.0	07/08/2024
CSTB2328	810	-23.6%	10,680	435	27,000	446	(364)	33,000	8.0	07/01/2025
CTCB2216	490	-14.0%	3,850	0	28,100	162	(328)	27,500	4.0	30/10/2023
CTCB2302	1,300	-21.7%	44,660	205	28,100	1,355	55	27,000	3.0	22/05/2024
CTCB2303	50	-83.9%	36,540	31	28,100	27	(23)	33,500	4.0	30/11/2023
CTCB2304	220	-46.3%	8,670	91	28,100	129	(91)	34,500	4.0	29/01/2024
CTCB2305	400	-31.0%	3,770	84	28,100	223	(177)	32,000	4.0	22/01/2024
CTCB2306	790	-14.1%	11,160	185	28,100	478	(312)	32,000	4.0	02/05/2024
CTCB2307	920	-11.5%	10,170	276	28,100	528	(392)	34,000	4.0	01/08/2024
CTCB2308	620	0.0%	0	136	28,100	181	(439)	37,000	3.0	14/03/2024
CTCB2309	1,690	0.0%	0	329	28,100	747	(943)	35,000	3.0	23/09/2024
CTCB2310	680	-26.9%	2,600	343	28,100	292	(388)	35,000	8.0	07/10/2024
CTPB2303	230	-20.7%	33,920	59	16,000	147	(83)	15,810	7.2	28/12/2023
CVHM2220	10	-96.4%	58,720	0	39,200	0	(10)	58,000	5.0	30/10/2023
CVHM2302	1,140	12.9%	6,640	205	39,200	333	(807)	50,000	4.0	22/05/2024
CVHM2304	40	-80.0%	10	30	39,200	0	(40)	53,560	8.0	29/11/2023
CVHM2305	230	-20.7%	15,860	121	39,200	17	(213)	57,780	8.0	28/02/2024
CVHM2306	290	45.0%	10	115	39,200	8	(282)	60,670	8.0	22/02/2024
CVHM2307	320	39.1%	370	238	39,200	47	(273)	62,670	8.0	24/06/2024
CVHM2308	20	-89.5%	17,470	31	39,200	0	(20)	61,000	8.0	30/11/2023
CVHM2309	80	-61.9%	17,220	91	39,200	2	(78)	62,000	8.0	29/01/2024
CVHM2310	80	-76.5%	16,850	84	39,200	6	(74)	59,000	5.0	22/01/2024
CVHM2311	470	4.4%	640	276	39,200	134	(336)	60,500	5.0	01/08/2024
CVHM2312	330	-5.7%	22,810	185	39,200	102	(228)	56,000	5.0	02/05/2024
CVHM2313	700	-27.8%	1,100	343	39,200	250	(450)	50,000	10.0	07/10/2024
CVIB2302	950	-6.9%	3,770	205	17,600	747	(203)	19,150	1.7	22/05/2024
CVIB2303	100	-50.0%	4,620	31	17,600	13	(87)	20,500	4.0	30/11/2023
CVIB2304	770	-28.7%	1,000	282	17,600	334	(436)	20,000	4.0	07/08/2024
CVIB2305	780	-20.4%	100	435	17,600	226	(554)	22,000	6.0	07/01/2025
CVIC2302	100	-56.5%	3,380	22	41,500	0	(100)	55,670	8.0	21/11/2023
CVIC2303	250	-32.4%	600	52	41,500	1	(249)	57,780	8.0	21/12/2023
CVIC2304	520	-5.5%	650	143	41,500	18	(502)	59,890	8.0	21/03/2024
CVIC2305	310	3.3%	8,690	115	41,500	7	(303)	61,110	8.0	22/02/2024
CVIC2306	480	-38.5%	1,210	238	41,500	47	(433)	62,220	8.0	24/06/2024
CVIC2307	110	-52.2%	37,220	31	41,500	0	(110)	58,500	8.0	30/11/2023
CVIC2308	710	-29.0%	1,070	282	41,500	217	(493)	50,000	10.0	07/08/2024
CVIC2309	710	-29.0%	3,600	343	41,500	222	(488)	52,000	10.0	07/10/2024
CVNM2303	400	2.6%	8,540	30	67,600	175	(225)	67,790	9.7	29/11/2023
CVNM2304	750	2.7%	10	121	67,600	326	(424)	68,760	9.7	28/02/2024
CVNM2305	650	1.6%	20	115	67,600	224	(426)	71,020	9.7	22/02/2024
CVNM2306	1,010	5.2%	3,560	238	67,600	318	(692)	73,170	9.7	24/06/2024
CVNM2307	110	-69.4%	11,210	31	67,600	14	(96)	75,000	8.0	30/11/2023
CVNM2308	950	-6.9%	780	185	67,600	502	(448)	69,000	8.0	02/05/2024
CVNM2309	330	-42.1%	90	99	67,600	36	(294)	82,000	5.0	06/02/2024
CVNM2310	1,120	-29.6%	1,000	282	67,600	179	(941)	80,000	10.0	07/08/2024
CVNM2311	1,590	-22.8%	1,000	435	67,600	309	(1,281)	80,000	10.0	07/01/2025
CVPB2304	290	-6.5%	13,230	59	19,900	197	(93)	17,000	16.0	28/12/2023

CVPB2305	1,430	-4.7%	2,860	168	19,900	1,019	(411)	18,000	3.0	15/04/2024
CVPB2306	660	-17.5%	40,540	45	19,900	486	(174)	20,000	2.0	14/12/2023
CVPB2307	160	-11.1%	487,630	31	19,900	73	(87)	21,500	4.0	30/11/2023
CVPB2308	260	-16.1%	23,420	91	19,900	172	(88)	22,000	4.0	29/01/2024
CVPB2309	440	-10.2%	22,280	185	19,900	286	(154)	22,500	4.0	02/05/2024
CVPB2310	780	1.3%	20	84	19,900	389	(391)	21,500	2.0	22/01/2024
CVPB2311	1,530	-8.9%	510	185	19,900	924	(606)	20,500	2.0	02/05/2024
CVPB2312	1,840	-2.7%	540	276	19,900	1,072	(768)	21,000	2.0	01/08/2024
CVPB2313	440	-52.2%	1,660	99	19,900	145	(295)	24,400	2.0	06/02/2024
CVPB2314	720	-32.7%	1,000	282	19,900	310	(410)	24,000	4.0	07/08/2024
CVPB2315	740	-23.7%	600	435	19,900	292	(448)	24,500	6.0	07/01/2025
CVRE2221	10	-95.2%	330	0	23,100	0	(10)	32,500	4.0	30/10/2023
CVRE2303	1,260	4.1%	3,520	205	23,100	705	(555)	25,000	3.0	22/05/2024
CVRE2305	140	-33.3%	8,710	30	23,100	22	(118)	27,110	5.0	29/11/2023
CVRE2306	260	23.8%	380	121	23,100	96	(164)	29,330	5.0	28/02/2024
CVRE2307	210	31.3%	5,160	115	23,100	67	(143)	30,330	5.0	22/02/2024
CVRE2308	420	16.7%	29,180	238	23,100	169	(251)	31,330	5.0	24/06/2024
CVRE2309	60	-62.5%	12,190	31	23,100	5	(55)	29,000	6.0	30/11/2023
CVRE2310	80	0.0%	222,640	91	23,100	40	(40)	30,000	6.0	29/01/2024
CVRE2311	200	-31.0%	2,750	84	23,100	73	(127)	29,000	4.0	22/01/2024
CVRE2312	660	32.0%	13,960	185	23,100	310	(350)	27,500	4.0	02/05/2024
CVRE2313	700	16.7%	14,690	276	23,100	341	(359)	29,500	4.0	01/08/2024
CVRE2314	120	-64.7%	45,540	99	23,100	23	(97)	34,100	3.0	06/02/2024
CVRE2315	650	-23.5%	10	343	23,100	203	(447)	30,000	8.0	07/10/2024

(\*) All are buying stock rights, conducted in European style and payment method is in cash

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

## LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date	2022F EAT (bil. VND)	PE forward	PB forward
<a href="#">DCM</a>	HOSE	27,000	38,900	25/10/2023	1,823	11.3	1.9
<a href="#">KDH</a>	HOSE	28,600	40,900	23/10/2023	1,008	29.1	2.1
<a href="#">VCG</a>	HOSE	20,000	33,000	18/10/2023	492	30.9	1.7
<a href="#">VRE</a>	HOSE	23,100	39,400	16/10/2023	4,036	22.7	2.6
<a href="#">MWG</a>	HOSE	40,500	65,900	11/10/2023	491	273.4	4.1
<a href="#">NLG</a>	HOSE	32,500	40,900	28/09/2023	642	22.9	1.4
<a href="#">POW</a>	HOSE	10,850	14,800	22/09/2023	1,817	23.6	1.1
<a href="#">VPB</a>	HOSE	19,900	24,400	21/09/2023	14,007	11.8	1.0
<a href="#">ANV</a>	HOSE	26,400	44,600	20/09/2023	574	10.3	1.7
<a href="#">SAB</a>	HOSE	60,800	175,900	11/09/2023	4,552	25.9	4.5
<a href="#">BSR</a>	UPCOM	18,214	20,200	30/08/2023	7,288	8.7	1.1
<a href="#">VNM</a>	HOSE	67,600	73,100	25/08/2023	9,365	16.3	4.9
<a href="#">MSH</a>	HOSE	35,850	49,350	23/08/2023	270	13.7	2.0
<a href="#">DPR</a>	HOSE	30,000	88,000	18/08/2023	302	10.4	1.1
<a href="#">GAS</a>	HOSE	76,600	111,000	17/08/2023	13,268	16.2	3.2
<a href="#">DGW</a>	HOSE	45,200	50,800	14/08/2023	440	18.8	3.1
<a href="#">STK</a>	HOSE	25,800	39,050	09/08/2023	152	24.2	1.9
<a href="#">IDC</a>	HNX	43,800	48,527	03/08/2023	48,527	6.1	2.8
<a href="#">PNJ</a>	HOSE	72,900	89,000	03/08/2023	1,729	12.2	3.0
<a href="#">NT2</a>	HOSE	23,000	32,500	02/08/2023	671	13.9	2.1
<a href="#">STB</a>	HOSE	27,000	38,000	14/07/2023	7,259	9.9	1.6
<a href="#">TCM</a>	HOSE	40,700	52,300	06/07/2023	211	20.4	2.1
<a href="#">PLX</a>	HOSE	32,850	45,100	05/07/2023	3,513	18.3	2.5
<a href="#">ACB</a>	HOSE	21,300	25,400	30/06/2023	14,955	6.6	1.3
<a href="#">VCB</a>	HOSE	85,900	131,270	13/06/2023	36,911	16.8	3.6
<a href="#">BID</a>	HOSE	41,000	57,956	13/06/2023	23,019	12.7	2.3

<a href="#">CTG</a>	HOSE	27,650	39,700	13/06/2023	19,121	10.0	1.5
<a href="#">MBB</a>	HOSE	17,000	27,200	13/06/2023	21,242	5.8	1.2
<a href="#">HDB</a>	HOSE	17,200	23,170	13/06/2023	10,216	6.2	1.3
<a href="#">TCB</a>	HOSE	28,100	47,270	13/06/2023	21,351	7.8	1.2
<a href="#">TPB</a>	HOSE	16,000	24,000	13/06/2023	6,732	5.7	1.0
<a href="#">OCB</a>	HOSE	12,550	22,700	13/06/2023	4,354	7.2	1.1
<a href="#">VIB</a>	HOSE	17,600	29,300	13/06/2023	9,378	6.6	1.5
<a href="#">LPB</a>	HOSE	14,450	18,800	13/06/2023	4,925	6.6	1.1
<a href="#">MSB</a>	HOSE	12,350	21,900	13/06/2023	4,803	9.1	1.4
<a href="#">SHB</a>	HOSE	10,150	15,600	13/06/2023	8,035	6.0	0.9
<a href="#">DHG</a>	HOSE	101,500	111,600	13/06/2023	1,061	13.8	3.0
<a href="#">IMP</a>	HOSE	57,600	68,000	13/06/2023	286	15.9	2.2
<a href="#">GEG</a>	HOSE	12,550	18,800	13/06/2023	208	46.5	1.7
<a href="#">QTP</a>	UPCOM	13,771	23,900	13/06/2023	1,300	8.3	1.6
<a href="#">PVS</a>	HNX	35,000	30,700	13/06/2023	1,059	16.8	1.2
<a href="#">MPC</a>	UPCOM	16,526	19,200	13/06/2023	597	12.9	1.3
<a href="#">FMC</a>	HOSE	43,500	50,700	13/06/2023	314	10.5	1.4
<a href="#">VHM</a>	HOSE	39,200	83,100	13/06/2023	29,034	12.5	2.3
<a href="#">KBC</a>	HOSE	26,550	32,000	13/06/2023	2,073	11.9	1.3
<a href="#">FRT</a>	HOSE	86,400	85,000	13/06/2023	107	111.1	6.6
<a href="#">HPG</a>	HOSE	23,000	35,400	13/06/2023	7,698	16.6	1.2
<a href="#">SBT</a>	HOSE	13,800	16,700	13/06/2023	827	15.7	1.1
<a href="#">PVI</a>	HNX	44,700	47,002	19/12/2022	996	13.8	1.3
<a href="#">BMI</a>	HOSE	20,350	25,190	19/12/2022	427	9.0	1.0
<a href="#">BVH</a>	HOSE	39,150	70,900	19/12/2022	2,967	17.7	2.3
<a href="#">VHC</a>	HOSE	67,300	69,000	19/12/2022	1,510	8.4	1.5
<a href="#">SZC</a>	HOSE	34,200	42,700	19/12/2022	585	7.5	2.6
<a href="#">GVR</a>	HOSE	18,000	29,755	19/12/2022	5,521	27.8	2.1
<a href="#">LHG</a>	HOSE	27,600	42,250	19/12/2022	653	3.5	1.2
<a href="#">PVT</a>	HOSE	23,550	26,900	19/12/2022	831	14.1	1.2
<a href="#">TRA</a>	HOSE	83,900	117,400	19/12/2022	349	13.9	2.8

Source: PHS

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

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