

VIETNAM DAILY

[Market Commentary]

Vietnamese stocks closed up, following the world stock market's rallies when investors are waiting for the Fed's Jackson Hole symposium

[Futures/ETFs]

Futures gained at the end of the session given bottom-fishing demand of the VN30 basket

[Market Movers]

VIC, MSN

August 25, 2021

| | Index | Chg (%, bp) |
|---------------------|----------|----------------|
| Ho Chi Minh | 1,309.55 | +0.83 |
| VN30 | 1,428.51 | +0.72 |
| VN30 futures | 1,431.50 | +1.16 |
| Hanoi | 336.01 | +1.27 |
| HNX30 | 561.93 | +1.60 |
| UPCoM | 91.53 | +0.44 |
| USD/VND | 22,820 | +0.01 |
| 10-yr govt bond (%) | 2.08 | +1 |
| Overnight rate (%) | 0.71 | +15 |
| Oil (WTI, \$) | 67.35 | -0.28 |
| Gold (LME, \$) | 1,794.34 | -0.47 |



Market Commentary

VNIndex 1,309.55P (+0.83%)
Volume (mn shrs) 522.9 (-17.6%)
Value (U\$mn) 735.3 (-28.4%)

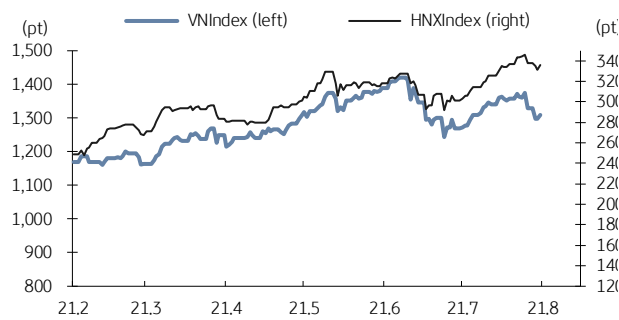
HNXIndex 336.01P (+1.27%)
Volume (mn shrs) 122.0 (-31.0%)
Value (U\$mn) 99.8 (-44.3%)

UPCoM 91.53P (+0.44%)
Volume (mn shrs) 63.9 (-35.3%)
Value (U\$mn) 46.2 (-35.8%)

Net foreign buy (U\$mn) +2.0

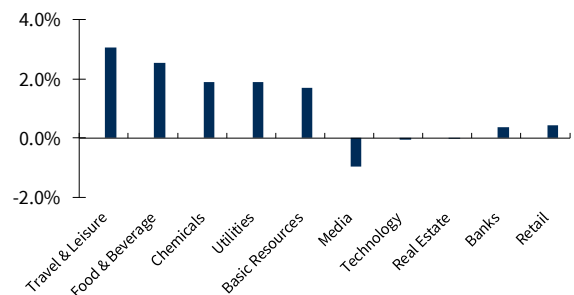
Vietnamese stocks closed up, following the world stock market's rallies when investors are waiting for the Fed's Jackson Hole symposium. Oil & gas stocks like PV Technical Services (PVS, +2.9%) and PV Drilling Services (PVD, +2.3%) increased as oil prices rebounded thanks to Mexican output loss, China's containment of recent COVID-19 wave, and a fall in crude inventories (down 1.6 million barrels last week). Statistics of the General Department of Customs said the export turnover of wood and wood products reached USD373 million in the first half of August, down 45.5% MoM, which caused the wood industry's stock to decrease in Savimex (SAV, -1.2%) and Truong Thanh Furniture (TFE, -0.1%). Meishan Wharf at the Ningbo Zhoushan Port, the world's third largest container port, has returned to normal operation since August 25, partly relieving stress on shipping routes in Asia and positively impacting exporters like Vinh Hoan Corp (VHC, +1.2%) and Sao Ta Food (FMC, +1.5%). Foreign investors were net sellers, focusing on Vinhomes (VHM, -0.3%), Hoa Phat Group (HPG, +1.4%) and VietinBank (CTG, -1.8%).

VN Index & HNX Index



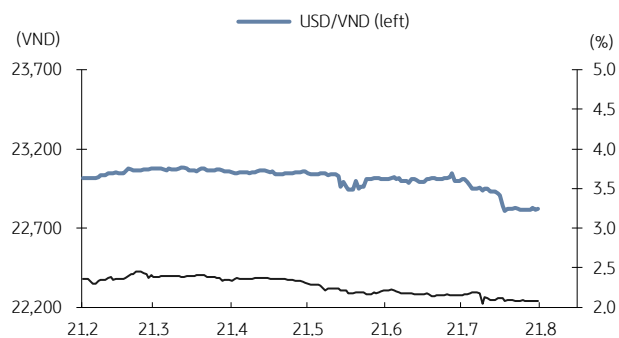
Source: Bloomberg, KB Securities Vietnam

VN Index sector performance



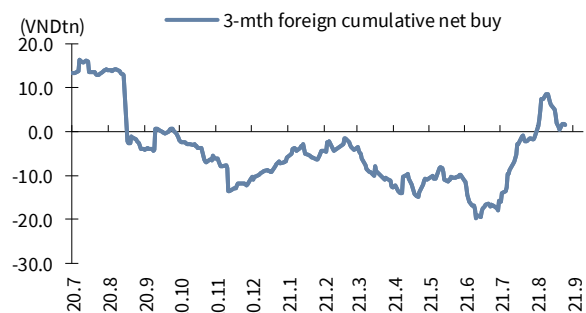
Source: Bloomberg, KB Securities Vietnam

USD/VND & 10-year government bond rates



Source: Bloomberg, KB Securities Vietnam

Vietnam - 3-mth cumulative net foreign buy



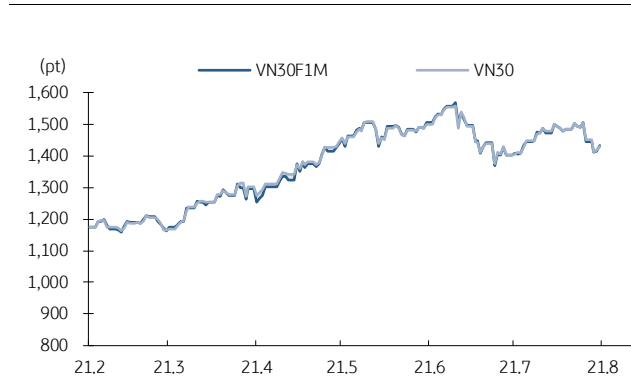
Source: FiiPro, KB Securities Vietnam

Futures/ETFs

| | |
|---------------------|---------------------------|
| VN30 | 1,428.51P (+0.72%) |
| VN30 futures | 1,431.5P (+1.16%) |
| Open | 1,417.8P |
| High | 1,432.0P |
| Low | 1,410.0P |
| | |
| Contracts | 278,099 (-13.6%) |

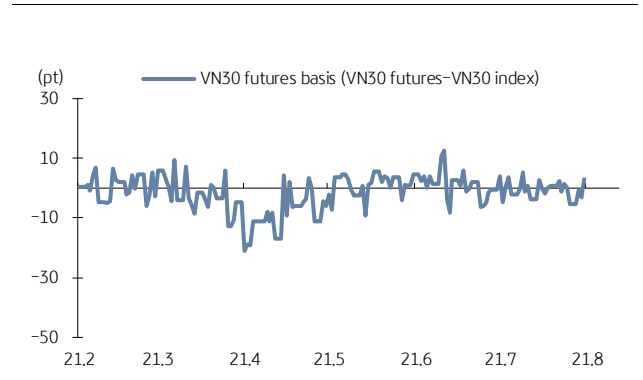
Futures gained at the end of the session given bottom-fishing demand of the VN30 basket. The basis opened at -2bps, then struggled continuously in the session amid cautious sentiment, and closed at 3bps. Foreigners netbought and trading volumes were lighter.

VN30 futures & VN30 index



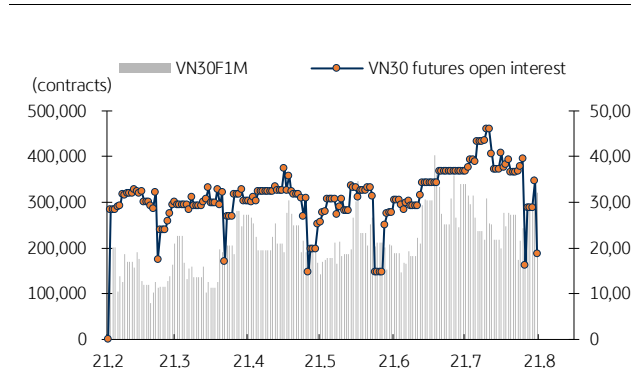
Source: Bloomberg, KB Securities Vietnam

Front month VN30 futures basis



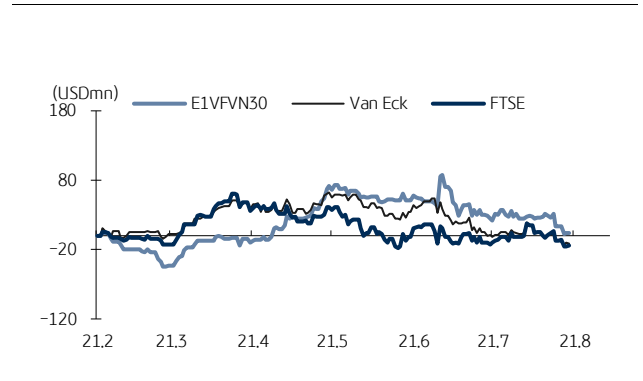
Source: Bloomberg, KB Securities Vietnam

VN30 futures volume & open interest



Source: Bloomberg, KB Securities Vietnam

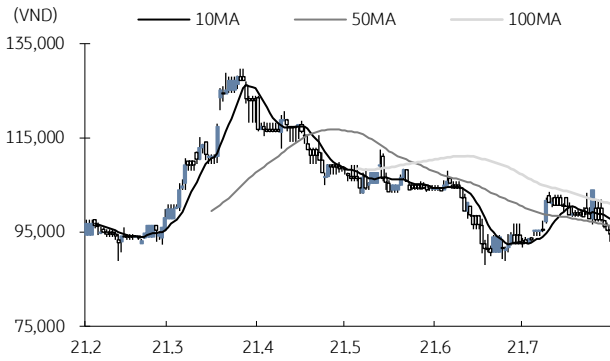
Vietnam ETFs - 3-mth cumulative net buy



Source: FiinPro, KB Securities Vietnam

Market Movers

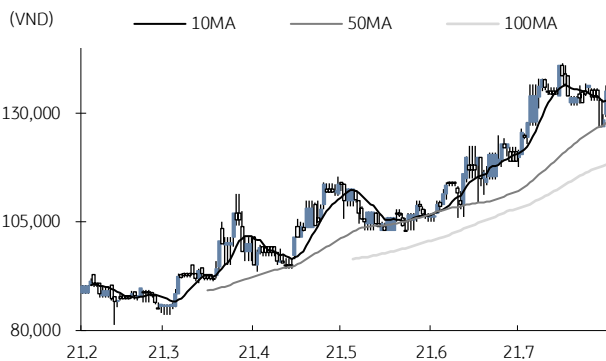
Vingroup (VIC)



Source: Bloomberg, KB Securities Vietnam

- VIC closed down 0.9% to VND94,600.
- VIC's subsidiary VinFast is in the progress to sell Lang Lang testing center in Australia after buying it for more than USD35 million.
- Meanwhile earlier, VinFast said it would gradually close its operations in Australia, but would continue running Lang Lang center.

Masan Group (MSN)



Source: Bloomberg, KB Securities Vietnam

- MSN closed up 5.1% to VND135,000.
- MSN committed to a group of foreign investors to make an initial public offering (IPO) for CrownX before June 11, 2026.
- If the IPO fails, foreign investors will have the option to ask SHERPA to buy back the shares bought by foreigners in the previous round of funding.

KBSV Model Portfolio

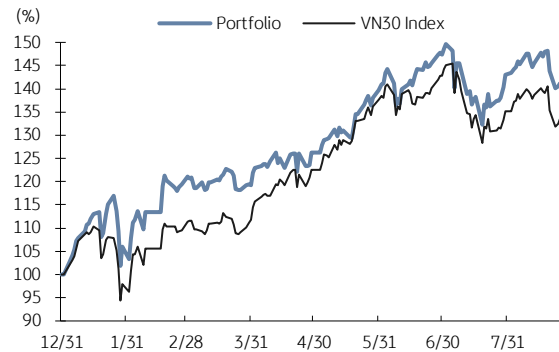
KBSV Research Team

Investment approach:

- Seeks to outperform the VN30 Index by identifying the most attractive stocks within our coverage universe over the next 3 months
- Employs a risk-managed exit strategy that sets a profit target of +30% and stop loss of -15%
- Uses an equal-active-weight (with monthly rebalancing method) approach that allocates 100% of the portfolio to stocks that, at times, can include a VN30 index ETF

| | VN30 Index | Master Portfolio |
|--------------|------------|------------------|
| Daily return | 0.72% | 0.52% |
| Cum. return | 33.41% | 41.25% |

Performance vs VN30 Index



KBSV domestic model portfolio

| Ticker | Inclusion date | Close 21/08/25 | Daily return (%) | Cumulative return (%) | Main investment catalysts |
|--------------------------------|----------------|----------------|------------------|-----------------------|---|
| Mobile World (MWG) | 19/08/09 | 161,500 | 0.6% | 38.5% | <ul style="list-style-type: none"> - Optimizing revenue from DMG & TGDD chains - BHX expects to reach break-even point soon at stores and distribution centers - In the long term, BHX aims to capture 10-15% of the food retail market |
| Nam Long Invest (NLG) | 19/06/03 | 41,500 | 1.3% | 67.5% | <ul style="list-style-type: none"> - Leader in mid- to high-end housing & Japanese partners for large urban area (UA) projects - Largest urban area developer (Mizuki Park UA, Akari City UA & Waterpoint US) |
| Phu Nhuan Jewelry (PNJ) | 19/03/22 | 89,000 | 0.8% | 15.2% | <ul style="list-style-type: none"> - Strong topline supported by transaction volumes (2018 +34%) & ASPs (2018 +5%) - Strongest customer base to capture lucrative watch segment (5% of sales by 2022E) - Core business activities growing again after the "ERP" incident |
| Military Bank (MBB) | 18/12/18 | 28,600 | 0.2% | 126.8% | <ul style="list-style-type: none"> - Military Insurance Corporation (MIC) non-life premiums to boost 2019 non-bank income - Retail loan mix (M credit) supports 4% NIM against pricing competition (ACB/MBB) - M credit work-in-progress but low-cost funding from Shinsei triples key cash loan mkt |
| Refrig Elec Eng (REE) | 18/10/11 | 58,100 | 0.3% | 70.3% | <ul style="list-style-type: none"> - Office lease management & E-town Central occupancy generates stable cash flow - Strategic investments in utility industry provides stable/long-term dividend stream |
| FPT Corp (FPT) | 18/09/06 | 91,900 | 0.0% | 215.7% | <ul style="list-style-type: none"> - Software outsourcing foothold in Japan/US/Asia-Pacific/EU drives 25% overseas CAGR - Telecoms stable 15% growth/solid subscriber growth & profitable Pay-TV from 2020E - 20%+ earnings momentum by 2020E |
| Vietin Bank (CTG) | 20/01/31 | 32,150 | -1.8% | 73.2% | <ul style="list-style-type: none"> - Building on strong earnings recovery in 2019 & optimistic outlook for 2020 - Growing expectations for capital increase in 2020 to offset loan-growth concerns - Already improved asset quality and benign credit risks for 2020 |
| PV Gas (GAS) | 20/12/11 | 87,300 | 1.5% | 17.2% | <ul style="list-style-type: none"> - Gain benefit from growing LNG demand - Expectation on global oil price recovery - Attractive valuation |
| Hoa Pha Group (HPG) | 19/12/04 | 48,400 | 1.4% | 229.9% | <ul style="list-style-type: none"> - Steel consumption starts to rebound - Construction steel prices show signs of rising again - Increased capacity from Dung Quat project helps HPG expand market share |
| Kinhbac City Development (KBC) | 20/03/09 | 36,200 | 0.8% | 162.0% | <ul style="list-style-type: none"> - Strong pricing for upcoming land sales after Trang Due urban land sales in 4Q19 - Beneficiary of more production facilities from EU companies after EU-Vietnam FTA - Re-location of supply chains from China after COVID-19 scare |

Source: Bloomberg, KB Securities Vietnam

Market Monitors

Ho Chi Minh – Net foreign buys/sells

| Ticker | Chg (%) | For. own (%,-1d) | Net buy (VND bn) |
|---------|---------|------------------|------------------|
| SSI | 1.3% | 48.0% | 186.2 |
| MBB | 0.2% | 22.2% | 109.9 |
| E1VFN30 | 0.4% | 97.3% | 33.8 |
| HDB | 0.3% | 18.3% | 31.7 |
| VJC | 3.4% | 18.3% | 21.2 |

| Ticker | Chg (%) | For. own (%,-1d) | Net sell (VND bn) |
|--------|---------|------------------|-------------------|
| VHM | -0.3% | 23.5% | -152.1 |
| HPG | 1.4% | 26.5% | -95.0 |
| CTG | -1.8% | 24.4% | -31.4 |
| VIC | -0.8% | 14.9% | -27.9 |
| HSG | 2.9% | 10.9% | -20.6 |

Source: FinPro, KB Securities Vietnam

Hanoi – Net foreign buys/sells

| Ticker | Chg (%) | For. own (%,-1d) | Net buy (VND bn) |
|--------|---------|------------------|------------------|
| VND | 3.0% | 18.8% | 1.3 |
| DXS | 1.5% | 19.2% | 5.4 |
| EVS | 3.5% | 0.1% | 4.3 |
| HUT | -1.2% | 2.8% | 2.7 |
| TNG | 2.5% | 2.7% | 2.3 |

| Ticker | Chg (%) | For. own (%,-1d) | Net sell (VND bn) |
|--------|---------|------------------|-------------------|
| VCS | 2.1% | 3.8% | -3.2 |
| SHS | 0.5% | 9.0% | 0.7 |
| VGS | -1.0% | 0.6% | -0.8 |
| PAN | 4.8% | 34.6% | 0.8 |
| S99 | -1.1% | 0.9% | -0.5 |

Source: FinPro, KB Securities Vietnam

Sectors – Top 5 best/worst weekly performance

| Top 5 best performers | Chg (%) | Key stocks |
|-----------------------|---------|------------|
| Travel & Leisure | 3.5% | VJC, RIC |
| Health Care | -0.6% | TRA, VMD |
| Financial Services | -1.1% | SSI, CTS |
| Food & Beverage | -1.7% | SAB, MSN |
| Technology | -1.7% | CMG, ELC |

| Top 5 worst performers | Chg (%) | Key stocks |
|----------------------------|---------|------------|
| Banks | -6.2% | VCB, BID |
| Retail | -5.5% | MWG, FRT |
| Personal & Household Goods | -4.8% | PNJ, TCM |
| Oil & Gas | -4.7% | PLX, PVD |
| Chemicals | -4.6% | GVR, PHR |

Source: Bloomberg, KB Securities Vietnam

Sectors – Top 5 best/worst monthly performance

| Top 5 best performers | Chg (%) | Key stocks |
|-----------------------------|---------|------------|
| Financial Services | 22.1% | SSI, VCI |
| Travel & Leisure | 10.8% | VJC, HVN |
| Chemicals | 10.8% | GVR, DPM |
| Industrial Goods & Services | 8.6% | REE, GMD |
| Basic Resources | 7.6% | HPG, NKG |

| Top 5 worst performers | Chg (%) | Key stocks |
|------------------------|---------|------------|
| Media | -0.9% | YEG, PNC |
| Oil & Gas | -0.3% | PLX, PVD |
| Real Estate | 0.6% | VHM, NVL |
| Technology | 1.0% | FPT, ST8 |
| Utilities | 1.1% | GAS, POW |

Source: Bloomberg, KB Securities Vietnam

Vietnam – Focus stocks

| Sector | Code | Company name | Price | Mkt cap (VNDbn, USDmn) | Trading value (VNDbn, USDmn) | For avail (% -1d) | P/E(X) | | EPS CAGR (%) | ROE(%) | | P/B(X) | | Performance(%) | | | |
|-----------------------------|------|------------------|---------|------------------------------|---------------------------------------|-------------------------|--------|------|--------------------|--------|------|--------|-----|----------------|-------|-------|-------|
| | | | | | | | 20E | 21E | | 20E | 21E | 20E | 21E | 1D | 1W | 1M | YTD |
| Real estate | VIC | VINGROUP JSC | 97,778 | 372,067 (16,170) | 286,818 (12.5) | 22.5 | 57.8 | 57.0 | 14.7 | 9.3 | 8.2 | 4.0 | 3.7 | -0.8 | -3.4 | 2.3 | -1.6 |
| | VHM | VINHOMES JSC | 103,200 | 339,478 (14,753) | 1,200,422 (52.5) | 26.6 | 11.6 | 10.1 | 35.9 | 29.9 | 27.2 | 3.0 | 2.4 | -0.3 | -2.7 | -0.6 | 19.6 |
| | VRE | VINCOM RETAIL JS | 34,850 | 79,190 (3,442) | 135,243 (5.9) | 17.8 | 24.8 | 18.3 | -7.6 | 7.5 | 10.0 | 2.0 | 1.7 | 0.6 | -5.4 | -2.6 | -16.2 |
| | NVL | NOVA LAND INVES | 60,068 | 86,712 (3,768) | 299,701 (13.1) | 31.3 | 36.1 | 26.1 | 6.7 | 16.0 | 14.5 | 4.5 | 4.1 | 0.0 | 2.4 | 2.4 | 119.4 |
| | KDH | KHANGDIENHOUSE | 31,182 | 19,167 (833) | 176,451 (7.7) | 11.6 | 22.2 | 15.7 | 18.0 | 12.9 | 15.8 | 2.6 | 2.2 | 1.1 | -7.5 | 0.0 | 44.2 |
| | DXG | DATXANH GROUP | 24,300 | 12,594 (547) | 142,291 (6.2) | 13.9 | 12.4 | 7.5 | - | 14.0 | 18.2 | 1.4 | 1.2 | 0.0 | -10.2 | 1.9 | 32.3 |
| Banks | VCB | BANK FOR FOREIGN | 102,000 | 378,305 (16,441) | 149,897 (6.5) | 6.3 | 16.4 | 13.7 | 11.7 | 21.1 | 20.9 | 3.1 | 2.5 | 0.5 | -3.5 | 0.5 | -0.4 |
| | BID | BANK FOR INVESTM | 43,400 | 174,556 (7,586) | 90,217 (3.9) | 12.7 | 16.8 | 12.3 | -5.3 | 12.0 | 14.6 | 1.8 | 1.5 | 0.1 | -7.5 | -1.9 | -17.6 |
| | TCB | VIETNAM TECHNOLO | 38,900 | 136,341 (5,925) | 862,501 (37.7) | 0.0 | 10.3 | 8.5 | 14.3 | 20.5 | 20.3 | 1.9 | 1.6 | 0.3 | -6.9 | -0.7 | 56.0 |
| | CTG | VIETNAM JS COMM | 28,512 | 137,021 (5,955) | 537,015 (23.5) | 1.4 | 9.0 | 7.4 | 61.1 | 19.2 | 19.9 | 1.7 | 1.4 | -1.8 | -6.8 | -1.1 | 20.1 |
| | VPB | VIETNAM PROSPERI | 41,300 | 101,381 (4,406) | 639,882 (28.0) | 0.0 | 9.7 | 10.0 | 18.8 | 23.6 | 16.8 | 1.8 | 1.5 | 0.7 | -4.1 | 5.0 | 88.9 |
| | MBB | MILITARYCOMMERC | 19,407 | 73,327 (3,187) | 493,065 (21.5) | 0.0 | 9.1 | 7.6 | 14.6 | 22.1 | 21.7 | 1.6 | 1.4 | 0.2 | -8.0 | 3.1 | 69.4 |
| | HDB | HDBANK | 25,500 | 40,641 (1,766) | 96,642 (4.2) | 4.2 | 9.8 | 8.2 | 23.3 | 21.5 | 20.9 | 1.8 | 1.5 | 0.3 | -5.1 | 4.5 | 42.3 |
| | STB | SACOMBANK | 18,600 | 33,548 (1,458) | 754,724 (33.0) | 14.0 | 21.4 | 13.6 | 26.5 | 8.6 | 12.2 | 1.6 | 1.5 | 0.4 | -8.7 | -4.7 | 61.8 |
| | TPB | TIEN PHONG COMME | 27,850 | 28,732 (1,249) | 193,953 (8.5) | 0.0 | 7.7 | 6.4 | 37.5 | 23.7 | 22.5 | 1.6 | 1.3 | 2.5 | -6.3 | 5.8 | 30.2 |
| | EIB | VIETNAM EXPORT-I | 18,500 | 22,745 (988) | 12,962 (0.6) | 0.2 | 35.6 | 19.3 | 27.3 | 5.8 | 10.0 | 1.7 | 1.6 | 2.1 | -6.5 | -5.4 | 27.8 |
| Insurance | BVH | BAOVIETHOLDING | 61,900 | 45,950 (1,997) | 47,332 (2.1) | 21.0 | 22.8 | 20.2 | 15.2 | 8.4 | 9.0 | 1.9 | 1.7 | 0.2 | -3.7 | 4.6 | -20.2 |
| | BMI | BAOMINHINSURANC | 22,250 | 2,439 (106) | 36,789 (1.6) | 14.2 | 11.6 | - | 9.1 | 13.1 | - | 1.5 | - | 1.6 | -7.2 | -3.3 | 28.8 |
| Securities | SSI | SSI SECURITIES C | 33,300 | 19,947 (867) | 915,733 (40.0) | 55.4 | 30.9 | 25.2 | -3.2 | 14.1 | 14.5 | 4.5 | 4.2 | 1.3 | 3.0 | 22.5 | 87.3 |
| | VCI | VIETCAPITAL SEC | 27,500 | 9,108 (396) | 345,182 (15.1) | 71.9 | - | - | -4.0 | - | - | - | - | 2.9 | -5.2 | 26.2 | 105.5 |
| | HCM | HOCHI MINH CITY | 29,200 | 8,907 (387) | 345,610 (15.1) | 52.4 | - | - | -25.5 | - | - | - | - | 1.9 | -3.0 | 19.8 | 72.6 |
| | VND | VNDIRECTSECURIT | 17,211 | 5,734 (249) | 601,509 (26.3) | 27.2 | 11.3 | 19.1 | 36.3 | 21.3 | 17.0 | 3.8 | 3.4 | 3.0 | -3.4 | 23.5 | 174.3 |
| Consumer staples | VNM | VIETNAM DAIRYP | 109,000 | 227,805 (9,900) | 297,029 (13.0) | 42.1 | 17.9 | 16.7 | 4.0 | 32.5 | 33.6 | 5.6 | 5.3 | 0.7 | -3.4 | -0.8 | -20.1 |
| | SAB | SAIGON BEER ALCO | 192,500 | 123,447 (5,365) | 33,854 (1.5) | 36.9 | 18.9 | 16.4 | 7.3 | 24.2 | 24.4 | 4.1 | 3.6 | 3.4 | 0.8 | -4.2 | -24.5 |
| | MSN | MASANGROUP CORP | 95,100 | 111,712 (4,855) | 175,119 (7.6) | 16.5 | 49.6 | 29.2 | -51.9 | 15.0 | 22.4 | 8.1 | 6.3 | 5.1 | 0.4 | 13.4 | 51.9 |
| | HNG | HOANGANH GIA LA | 12,450 | 13,801 (600) | 69,755 (3.0) | 48.8 | - | - | - | - | - | - | - | -1.6 | -10.3 | -18.7 | -53.9 |
| Industrials (transport) | VJC | VIETJET AVIATION | 131,800 | 69,042 (3,001) | 88,392 (3.9) | 11.0 | 169.3 | 25.9 | -88.5 | 3.8 | 16.6 | 3.7 | 3.1 | 3.4 | 7.6 | 12.0 | 1.6 |
| | GMD | GEMADEPT CORP | 33,100 | 9,976 (434) | 203,588 (8.9) | 10.8 | 27.9 | 19.6 | -57.0 | 8.5 | 12.0 | 2.3 | 2.1 | 2.0 | 0.2 | 12.7 | 46.9 |
| | CII | HOCHI MINH CITY | 22,600 | 5,398 (235) | 46,066 (2.0) | 38.4 | 13.2 | 8.0 | 65.7 | 11.1 | 9.9 | 1.0 | 0.9 | -0.3 | -6.6 | 4.3 | -21.0 |
| Industrials (capital goods) | ROS | FLC FAROS CONSTR | 3,670 | 2,083 (091) | 54,545 (2.4) | 46.4 | - | - | -92.4 | - | - | - | - | -0.6 | -7.5 | -0.8 | 90.5 |
| | GEX | GELEXGROUP JSC | 17,224 | 10,411 (452) | 187,046 (8.2) | 37.7 | 16.1 | 11.2 | -12.7 | 12.7 | 13.8 | - | - | -0.2 | -3.2 | 5.6 | 25.7 |
| | CTD | COTECCONS CONSTR | 73,200 | 5,438 (236) | 34,588 (1.5) | 3.6 | 18.6 | 13.7 | -52.4 | 3.2 | 4.3 | 0.6 | 0.6 | 0.9 | -2.4 | 8.7 | -16.1 |
| | REE | REE | 59,600 | 18,419 (800) | 56,253 (2.5) | 0.0 | 10.5 | 9.2 | -4.5 | 13.5 | 13.9 | 1.3 | 1.3 | 0.3 | -4.0 | 12.8 | 18.7 |

Source: Bloomberg, KB Securities Vietnam

Vietnam – Focus stocks

| Sector | Code | Company name | Price | Mkt cap (VNDbn, USDmn) | Trading value (VNDbn, USDmn) | For avail (%, -1d) | P/E (X) | | EPS CAG R (%) | ROE (%) | | P/B (X) | | Performance (%) | | | |
|---------------------------|------|------------------|---------|------------------------------|---------------------------------------|--------------------------|---------|------|------------------------|---------|------|---------|-----|-----------------|-------|------|-------|
| | | | | | | | 20E | 21E | | 20E | 21E | 20E | 21E | 1D | 1W | 1M | YTD |
| Utilities | GAS | PETROVIETNAM GAS | 90,100 | 172,447 (7,494) | 101,221 (4.4) | 46.1 | 17.9 | 14.7 | -17.5 | 18.9 | 21.1 | 3.3 | 3.0 | 1.5 | -5.7 | -0.8 | 0.8 |
| | NT2 | PETROVIETNAM NHO | 22,850 | 6,578 (286) | 8,665 (0.4) | 31.4 | 17.6 | 11.3 | -10.5 | 8.2 | 13.2 | 1.5 | 1.6 | 2.1 | 0.8 | 5.7 | -20.9 |
| | PPC | PHA LAI THERMAL | 26,200 | 8,400 (365) | 5,646 (0.2) | 34.1 | 17.5 | 10.4 | -5.1 | 7.9 | 13.9 | 1.4 | 1.4 | 0.7 | -1.7 | -1.3 | -7.8 |
| Materials | HPG | HOA PHAT GRP JSC | 32,481 | 145,287 (6,314) | 1,273,552 (55.6) | 18.0 | 7.4 | 7.3 | 21.9 | 39.2 | 28.6 | 2.3 | 1.8 | 1.4 | -4.0 | 5.7 | 57.6 |
| | DPM | PETROVIETNAM FER | 17,400 | 6,809 (296) | 202,513 (8.9) | 36.5 | 13.8 | 17.5 | -0.5 | 12.6 | 9.1 | 1.5 | 1.5 | -4.2 | -2.6 | 53.7 | 80.3 |
| | DCM | PETROCA MAU FER | 13,650 | 7,226 (314) | 141,400 (6.2) | 46.5 | 18.4 | 17.5 | -4.5 | 11.3 | 10.9 | 1.9 | 1.8 | -1.7 | -1.1 | 26.1 | 65.7 |
| | HSG | HOA SEN GROUP | 22,636 | 11,063 (481) | 455,263 (19.9) | 38.9 | 4.6 | 6.3 | 67.9 | 47.9 | 25.6 | 1.8 | 1.4 | 2.9 | -3.0 | 10.7 | 92.2 |
| | AAA | ANPHAT BIOPLAST | 14,150 | 3,138 (136) | 116,945 (5.1) | 97.2 | 10.4 | 10.6 | 17.2 | 10.3 | 9.9 | 1.0 | 1.0 | 1.8 | -3.1 | 10.0 | 18.8 |
| Energy | PLX | VIETNAM NATIONAL | 56,100 | 68,375 (2,972) | 82,181 (3.6) | 4.6 | 17.9 | 15.1 | -51.0 | 16.2 | 16.6 | 2.5 | 2.5 | 1.5 | -4.0 | -1.3 | -9.2 |
| | PVD | PETROVIETNAM DRI | 23,400 | 9,854 (428) | 121,044 (5.3) | 39.9 | 69.9 | 18.5 | -11.9 | 0.7 | 3.0 | 0.6 | 0.5 | 2.3 | -10.0 | 4.7 | 11.1 |
| | PVT | PETROVIET TRANSP | 17,900 | 5,793 (252) | 115,413 (5.0) | 35.9 | 9.1 | 8.7 | 1.2 | 14.3 | 13.9 | 1.3 | 1.2 | 1.7 | -9.7 | 19.0 | 49.6 |
| Consumer discretionary | MWG | MOBILEWORLD INV | 139,500 | 65,024 (2,826) | 189,409 (8.3) | 0.0 | 15.6 | 12.5 | 13.7 | 26.0 | 26.8 | 3.8 | 3.2 | 0.6 | -6.4 | -0.1 | 35.8 |
| | PNJ | PHU NHUAN JEWELR | 87,500 | 19,895 (865) | 49,370 (2.2) | 0.0 | 15.9 | 12.7 | 2.4 | 23.4 | 24.0 | 3.3 | 2.8 | 0.8 | -6.0 | -2.2 | 9.9 |
| | YEG | YEAH1 GROUP CORP | 40,300 | 1,261 (055) | 6,451 (0.3) | 70.6 | - | - | - | - | - | - | - | -4.1 | -3.5 | -5.3 | -66.9 |
| | FRT | FPT DIGITAL RETA | 28,200 | 2,227 (097) | 131,513 (5.7) | 30.3 | 31.2 | 20.5 | -75.2 | 8.1 | 11.8 | 2.5 | 2.3 | -1.0 | -9.3 | 15.4 | 21.9 |
| | PHR | PHUOC HOA RUBBER | 61,900 | 8,387 (365) | 33,878 (1.5) | 34.6 | 16.0 | 8.9 | 41.2 | 15.4 | 27.4 | 2.0 | 2.1 | -0.4 | -5.3 | 2.2 | -20.2 |
| Healthcare | DHG | DHG PHARMACEUTIC | 100,300 | 13,114 (570) | 1,592 (0.1) | 45.4 | 16.7 | 15.6 | 10.7 | 20.6 | 20.3 | 3.1 | 2.9 | -0.2 | -0.5 | 0.8 | -10.1 |
| | PME | PYMEPHARCO JSC | 80,200 | 6,016 (261) | 028 (0.0) | 11.7 | - | - | 1.6 | - | - | - | - | 0.0 | -3.0 | -3.6 | 5.9 |
| IT | FPT | FPT CORP | 68,000 | 61,301 (2,664) | 340,551 (14.9) | 0.0 | 20.7 | 17.2 | 15.5 | 24.5 | 25.3 | 4.5 | 3.9 | 0.0 | -2.2 | 1.5 | 78.8 |

Source: Bloomberg, KB Securities Vietnam

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Investment ratings & definitions

Investment Ratings for Stocks

(based on expectations for absolute price gains over the next 6 months)

| Buy: | Hold: | Sell: |
|--------------|--------------|--------------|
| +15% or more | +15% to -15% | -15% or more |

Investment Ratings for Sectors

(based on expectations for absolute price gains over the next 6 months)

| Positive: | Neutral: | Negative: |
|-----------------------|---------------------------------|-------------------------|
| Outperform the market | Perform in line with the market | Underperform the market |

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