

Daily report

Market Summary:

Recovery is extended by low liquidity

▶ The index opened the trading week with a slight gain of 1.86 points. Selling pressure emerged at the beginning of the session due to concerns about escalating Middle Eastern conflicts. However, market sentiment gradually stabilized and demand prevailed, with the market returning to the reference level and closing near its highest point of the day. The index was significantly contributed by Vingroup stocks thanks to positive information from their business plans. Specifically, VHM changed its after-tax profit plan for 2026 from VND 50,000 billion to VND 60,000 billion, and VIC changed its after-tax profit plan for 2026 from VND 25,000 billion to VND 35,000 billion.

▶ At the end of the trading session, the VN-Index increased by 19.94 points (+1.10%), reaching 1,837.11 points; The HNX-Index fell 2.67 points (-1.03%), to 257.33 points. Market liquidity decreased sharply compared to previous sessions, but remained below the 20-day average, at 23.0 trillion VND, corresponding to 711.4 million shares traded. Foreign investors net sold 605 billion VND today, with the largest net selling value in VIC, VPB, and BSR. Conversely, SSI, MWG, and FPT were the stocks with the largest net buying value.

▶ VHM (+6.93%), VIC (+1.65%), and VCB (+1.01%) were the three stocks that supported the market. On the other hand, BSR (-2.06%), GAS (-1.12%), and GVR (-1.49%) were the three stocks that hampered the market's recovery today.

▶ Real estate, industrial goods, and essential goods were the sectors that had the most negative impact on the market today. Representative stocks included VHM, GEE, and CLX.

▶ **Technical perspective:** The VN-Index experienced a volatile session, fluctuating around a key resistance level, but still closed strongly higher at 1,837 points. The market's upward momentum is currently concentrated on a few key stocks, rather than spreading broadly and forming a consensus uptrend. Liquidity decreased during the recovery session. In the short term, the market may face correction pressure as it approaches the 1,860 point level. The nearest psychological support level is at 1,800 points, and further down is the 1,680 point area.

In the base scenario: The ceasefire agreement improved investor sentiment, but the two sides have yet to reach a complete agreement to end the conflict. During this volatile period, the VN-Index continues to head towards the 1,860 point level.

In a negative scenario: Prolonged disruptions in the Strait of Hormuz could further tighten global oil supply, keeping oil prices high for an extended period. This scenario increases the risk of stagflation (high inflation coupled with low economic growth). Historically, such environments are often unfavorable for the stock market and could lead to a deeper correction in the VN-Index. If the market continues to decisively lose the 1,580 support level, accompanied by weak recovery sessions, the downtrend could be further strengthened.

Strategy: Investors should limit chasing rallies and selectively choose stocks showing improvement in business operations. At the current stage, capital flows tend to favor sectors linked to domestic momentum such as public investment, banking, and construction materials. For the real estate sector, after a period of deep discounts, signs of capital inflow have appeared in recent sessions. Meanwhile, the securities sector continues to be supported by the market upgrade story, thereby maintaining a certain attractiveness to investors.



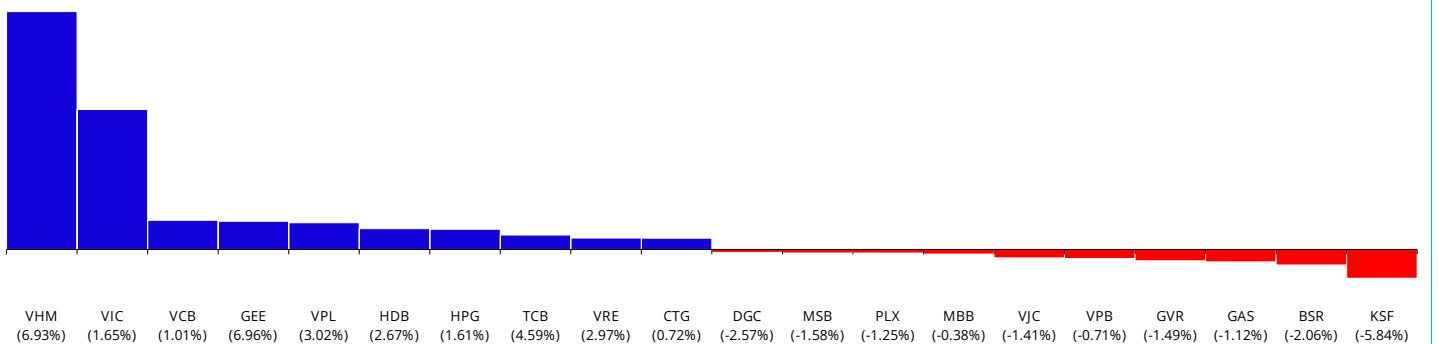
| Index | Price | %1D | %1M | %1Yr. | PER | PBR | Mkt Cap |
|-------------|-------|------|------|-------|------|-----|-----------|
| VN-Index | 1,837 | 1.1 | 11.5 | 50.7 | 16.8 | 2.2 | 8,542,132 |
| VN30 Index | 2,009 | 1.1 | 11.7 | 53.8 | 15.3 | 2.3 | 6,034,801 |
| VN Midcap | 2,248 | 0.5 | 6.4 | 28.7 | 15.8 | 1.6 | 1,440,837 |
| VN Smallcap | 1,419 | 0.1 | 2.0 | 7.4 | 13.5 | 0.9 | 304,054 |
| HNX Index | 257 | -1.0 | 5.7 | 20.8 | 14.1 | 1.5 | 414,531 |
| UpCom | 129 | 0.9 | 4.6 | 41.8 | 12.1 | 1.6 | 663,273 |

| Sector | %1D | %1M | %YTD | %1 Yr. | PER | PBR | Mkt Cap |
|-----------------------|------|------|-------|--------|------|-----|-----------|
| Retail | 0.2 | 14.0 | 0.4 | 1.5 | 20.5 | 3.8 | 173,964 |
| Insurance | -0.2 | -2.7 | 20.3 | 45.7 | 15.9 | 1.9 | 66,839 |
| Real Estate | 2.7 | 43.1 | 7.0 | 196.8 | 31.9 | 3.4 | 2,485,790 |
| Technology | 1.1 | 5.1 | -18.3 | -23.1 | 14.0 | 3.0 | 145,678 |
| Oil & Gas | -1.3 | -3.9 | 9.8 | 24.8 | 25.6 | 2.6 | 68,386 |
| Financial Services | 0.8 | 15.7 | 7.2 | 35.3 | 14.8 | 1.6 | 262,169 |
| Utilities | -0.6 | -0.3 | 3.1 | 25.8 | 13.9 | 2.0 | 333,934 |
| Travel & Leisure | -1.0 | 15.8 | -7.8 | 46.6 | 17.9 | 4.9 | 182,603 |
| Indus. Goods&Services | 1.2 | 6.3 | 6.0 | 27.7 | 13.7 | 1.7 | 178,614 |
| Per.& Household Goods | 2.4 | 6.8 | 9.5 | 31.9 | 11.9 | 1.7 | 63,374 |
| Chemicals | -1.3 | 9.6 | 19.1 | 15.7 | 16.7 | 1.8 | 228,087 |
| Banks | 0.5 | 8.9 | 2.5 | 26.1 | 9.5 | 1.6 | 2,671,686 |
| Car & Parts | 0.6 | 9.1 | 0.8 | 13.9 | 3.7 | 0.9 | 16,065 |
| Basic Resources | 1.4 | 11.0 | 7.9 | 30.6 | 15.4 | 1.5 | 264,860 |
| Food & Beverage | 0.4 | 6.2 | 0.2 | 14.6 | 16.3 | 2.5 | 455,399 |
| Media | -0.6 | 1.7 | -10.2 | -5.7 | 22.6 | 0.9 | 2,412 |
| Cons. & Materials | 0.7 | 10.5 | 2.8 | 21.2 | 11.9 | 1.4 | 148,607 |
| Health Care | 0.3 | -1.3 | -0.9 | 7.9 | 18.9 | 2.1 | 39,977 |

| Term | Price | %1D | %1W | %1M | %3M | %YTD | %1Yr. |
|--------------|--------|------|-------|-------|-------|-------|-------|
| Dollar index | 98 | 0.2 | -0.1 | -1.4 | -0.4 | 0.0 | -1.1 |
| USD/JPY | 159 | 0.2 | -0.3 | -0.2 | 0.5 | 1.4 | 12.8 |
| USD/CNY | 7 | 0.0 | -0.2 | -1.2 | -2.0 | -2.4 | -6.5 |
| KRW/USD | 1,472 | 0.8 | -0.7 | -2.1 | -0.4 | 2.3 | 3.7 |
| EUR/USD | 1 | 0.0 | 0.0 | -1.6 | -0.3 | -0.1 | -2.1 |
| USD/VND | 26,332 | 0.0 | 0.0 | 0.1 | 0.3 | 0.1 | 1.7 |
| WTI | 89 | 6.0 | -10.3 | -9.6 | 47.3 | 54.8 | 37.5 |
| Gasoline | 311 | 3.5 | -0.2 | -5.4 | 70.5 | 82.3 | 48.2 |
| Natural gas | 3 | 1.9 | 3.7 | -12.0 | -30.3 | -26.1 | -16.1 |
| Coal | 132 | -0.9 | -1.9 | 0.9 | 21.5 | 23.1 | 39.2 |
| Gold | 4,794 | -0.8 | 1.1 | 6.7 | 0.6 | 11.0 | 40.0 |
| China HRC | 3,328 | 0.2 | 1.2 | 1.2 | 1.4 | 1.8 | 1.5 |

Sources: Bloomberg

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Following SSV's Zalo, Catching the latest report



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Stock Feeds

Highlight News

- 1. DBD – Medicine:** Bidiphar plans to issue 23.3 million shares privately to raise approximately VND 1,165 billion, prioritizing disbursement for two pharmaceutical factory projects with total estimated costs of VND 840 billion and VND 870 billion respectively.
- 2. SSI – Securities:** SSI recorded pre-tax profit of VND 1,593 billion and consolidated revenue of VND 3,295 billion in Q1/2026, leading all securities companies that have released information. ROE reached 13.3% and ROA reached 4.5% in the last four quarters.
- 3. PET – Retail:** The consortium of Petrosetco, Gelex Infra, and Viconship proposed investing in three wastewater treatment plants in Ho Chi Minh City with a total capital of over VND 36,700 billion, a total capacity of 640,000 m3/day, accounting for approximately 30% of the city's wastewater treatment needs.
- 4. SHS – Securities:** SHS aims to be in the Top 10 brokerage market share in the short term and Top 5 by 2030, plans to increase its charter capital to over VND 10,000 billion, and sets a pre-tax profit target of VND 1,718 billion in 2026.
- 5. MWG – Retail:** Dien May Xanh is nearing completion of its IPO procedures, expected in 2026, with a plan to offer a maximum of 179.5 million shares at a price no lower than VND 16,163 per share, and all proceeds will be used to repay short-term debt.
- 6. VHM – Real Estate:** In 2026, the real estate market faces restructuring pressure with clear differentiation. Vinhomes aims for record revenue of VND 250,000 billion, an increase of over 60% compared to the previous year.
- 7. TNG – Non-essential consumer goods:** TNG increased its garment production line productivity from 450-500 to over 800 products/day thanks to automation. Revenue in 2025 is expected to reach VND 8,699 billion, an increase of 13.6%, and after-tax profit is expected to reach VND 393 billion, an increase of 24.86%.
- 8. MBB – Banking:** MB recorded consolidated profit in Q1 of approximately VND 9,500 billion, an increase of over 13% compared to the same period last year. VPBank achieved over VND 7,900 billion, an increase of 58%. ACB achieved VND 5,400 billion, an increase of 17%.
- 9. VPB – Banking:** VPBank plans to issue over 620 million shares privately to a foreign investor in Q3-Q4/2026, increasing its charter capital from over VND 79,000 billion to VND 106,243 billion.

Stock of the day

▶ Vingroup JSC - VIC

VIC – Diversified: Vingroup announced an adjusted plan for 2026 with projected revenue of VND 485,000 billion, a 45.7% increase compared to 2025, and after-tax profit of VND 35,000 billion, three times higher than the same period last year.



Cashflow Trend

| Cash flow between industry groups (VND bn) | | | | | | | | | |
|--|-----------------------------|---------------------------|-----------|-----------|--------|---------------|--|--|--|
| No | Sectors | % Liquidity Change AVG 1W | 4/19/2026 | 4/20/2026 | 1W AVG | 10 days Trend | | | |
| 1 | Personal & Household Goods | 38.6 | 214 | 245 | 177 | | | | |
| 2 | Retail | 19.3 | 1,612 | 993 | 832 | | | | |
| 3 | Industrial Goods & Services | 7.1 | 854 | 1,123 | 1,049 | | | | |
| 4 | Financial Services | -1.5 | 2,163 | 2,548 | 2,587 | | | | |
| 5 | Banks | -10.4 | 4,351 | 4,307 | 4,804 | | | | |
| 6 | Real Estate | -14.8 | 4,389 | 3,622 | 4,250 | | | | |
| 7 | Food & Beverage | -16.8 | 1,789 | 1,056 | 1,269 | | | | |
| 8 | Utilities | -18.7 | 228 | 245 | 301 | | | | |
| 9 | Basic Resources | -23.1 | 783 | 951 | 1,237 | | | | |
| 10 | Chemicals | -23.4 | 845 | 509 | 665 | | | | |
| 11 | Automobiles & Parts | -23.8 | 57 | 46 | 61 | | | | |
| 12 | Technology | -27.3 | 957 | 538 | 740 | | | | |
| 13 | Insurance | -30.3 | 45 | 45 | 65 | | | | |
| 14 | Construction & Materials | -31.2 | 876 | 850 | 1,235 | | | | |
| 15 | Oil & Gas | -33.6 | 603 | 428 | 644 | | | | |
| 16 | Travel & Leisure | -37.8 | 311 | 185 | 298 | | | | |
| 17 | Health Care | -39.6 | 42 | 33 | 55 | | | | |

| Top 5 tickers in trading value 1 week | | | | | | | | | |
|---------------------------------------|--------------------|--------------------|-------------|------|------|------|------------------|-------------------|-------|
| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | |
| | | | Close price | %1D | % 1W | %YTD | %Turnover Change | Turnover (VND bn) | Trend |
| VIX | VIX Securities | Financial Services | 17,400 | -0.6 | -3.6 | -8.4 | 11.9 | 735.5 | |
| HDG | HA DO Construction | Real Estate | 28,300 | 1.4 | 0.2 | 5.6 | -27.0 | 40.3 | |
| LPB | LienVietPostBank | Banks | 46,000 | 0.0 | -4.1 | 10.0 | -27.0 | 50.0 | |
| TCB | Techcombank | Banks | 32,600 | 1.1 | 2.2 | -6.6 | -6.1 | 411.3 | |
| NVL | Novaland | Real Estate | 17,150 | 0.6 | -0.3 | 28.5 | -54.1 | 191.7 | |

| Top 5 tickers in Trading volume 1 week | | | | | | | | | |
|--|-----------------------|--------------------------|-------------|------|------|-------|----------------|----------------|-------|
| Ticker | Company name | Sectors | Performance | | | | Trading Stats | | |
| | | | Close price | %1D | % 1W | %YTD | %Volume Change | Volume (x1000) | Trend |
| LGL | Long Giang Investment | Real Estate | 5,700 | -1.4 | -0.9 | -6.7 | 907.0 | 651.40 | |
| CTI | CuongThuan IDICO | Construction & Materials | 22,200 | -0.7 | -2.6 | -0.2 | 81.5 | 882.80 | |
| TCI | Thanh Cong Securities | Financial Services | 10,350 | 0.0 | 0.0 | 5.7 | 60.4 | 385.90 | |
| BMI | Bao Minh Insurance | Insurance | 15,550 | -0.6 | -1.0 | -10.1 | 20.2 | 706.60 | |
| LPB | LienVietPostBank | Banks | 46,000 | 0.0 | -4.1 | 10.0 | -20.6 | 1739.20 | |

| Top net buy and sell of foreign investors during the day (VND bn) | | | | Foreign Investor Trading Activities (VND bn) | | | |
|---|-----|-----------------|--------|--|------------|-------------|-----------|
| Top Sell Tickers | | Top Buy Tickers | | Date | Buy | Sell | Net value |
| (1,674.08) | VIC | SSI | 136.42 | 4/20/2026 | 2575.09898 | 3189.921242 | -614.8 |
| 87) | VPB | MWG | 133.40 | 4/17/2026 | 3145.74154 | 3039.285087 | 106.5 |
| | GMD | FPT | 105.00 | 4/16/2026 | 2953.43404 | 4107.293711 | -1,153.9 |
| | ACB | VHM | 88.23 | 4/15/2026 | 2322.82233 | 5827.889649 | -3,505.1 |
| | BSR | MSN | 73.33 | 4/14/2026 | 2309.33234 | 2156.303036 | 153.0 |
| | BID | HPG | 50.43 | 4/13/2026 | 1389.58346 | 1487.549542 | -98.0 |
| | GAS | PNJ | 49.73 | 4/10/2026 | 2338.83 | 1499.173101 | 839.7 |
| | HCM | TPB | 45.37 | 4/9/2026 | 2700.9691 | 5195.22655 | -2,494.3 |
| | CII | HDB | 35.62 | 4/8/2026 | 3609.39972 | 4194.742 | -585.3 |
| | MBB | GEX | 34.36 | 4/7/2026 | 1386.15783 | 2210.459972 | -824.3 |
| | | | | 4/6/2026 | 1645.52252 | 1761.629351 | -116.1 |
| | | | | 4/3/2026 | 1817.59278 | 3386.411362 | -1,568.8 |
| | | | | 4/2/2026 | 6136.35665 | 3207.887063 | 2,928.5 |
| | | | | 4/1/2026 | 6771.02338 | 7637.829861 | -866.8 |
| | | | | 3/31/2026 | 2620.90098 | 3469.894358 | -849.0 |
| | | | | 3/30/2026 | 2008.55239 | 3370.944489 | -1,362.4 |

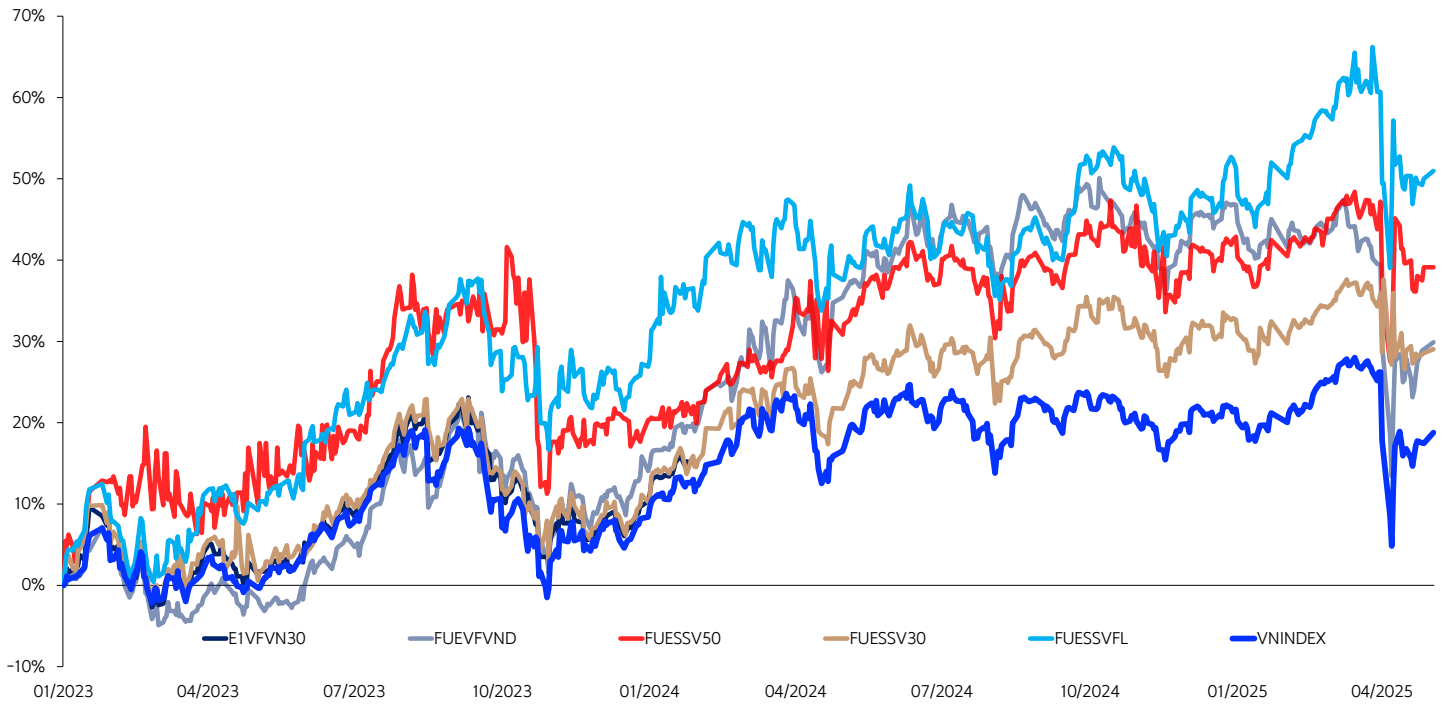
Source: Fiiipro

ETF

Trading statistics of domestic ETFs

| No | Name | Ticker | Price (VND) | %1D | %1M | YTD | Trading volume | Trading value (VND bn) | 10-sessions liquidity |
|----|----------------------------|----------|-------------|-------|-------|-------|----------------|------------------------|-----------------------|
| 1 | DCVFMVN30 ETF Fund | E1VFN30 | 35,330 | 0.9% | 10.5% | -2.1% | 377,300 | 13.3 | █ |
| 2 | SSIAM VNX50 ETF | FUESSV50 | 29,530 | -1.6% | 3.1% | 3.9% | 5,700 | 0.2 | █ |
| 3 | SSIAM VNFIN LEAD ETF | FUESSVFL | 29,820 | -0.1% | 5.0% | -1.8% | 14,600 | 0.4 | █ |
| 4 | DCVFMVN Diamond ETF | FUEVFVND | 37,640 | 0.6% | 3.0% | -1.7% | 105,300 | 4.0 | █ |
| 5 | VinaCapital VN100 ETF | FUEVN100 | 26,000 | 0.4% | 3.8% | 1.9% | 76,100 | 2.0 | █ |
| 6 | SSIAM VN30 ETF | FUESSV30 | 24,850 | 0.5% | 9.5% | -2.5% | 42,400 | 1.1 | █ |
| 7 | MAFM VN30 ETF | FUEMAV30 | 24,290 | 0.0% | 10.5% | -2.1% | 45,800 | 1.1 | █ |
| 8 | IPAAM VN100 ETF | FUEIP100 | 13,000 | 0.0% | 9.2% | 4.4% | 300 | 0.0 | █ |
| 9 | KIM Growth VN30 ETF | FUEKIV30 | 13,500 | 0.1% | 10.3% | -2.0% | 3,100 | 0.0 | █ |
| 10 | DCVFMVN Mid Cap ETF | FUEDCMID | 14,790 | 2.2% | 5.2% | -0.1% | 5,500 | 0.1 | █ |
| 11 | KIM Growth VNFINSELECT ETF | FUEKIVFS | 17,430 | 0.2% | 5.9% | -0.8% | 300 | 0.0 | █ |
| 12 | MAFM VNDIAMOND ETF | FUEMAVND | 15,980 | 0.3% | 4.4% | -2.0% | 8,100 | 0.1 | █ |
| 13 | FPT CAPITAL VNX50 ETF | FUEFCV50 | 15,200 | 3.1% | 5.2% | 5.6% | 8,100 | 0.1 | █ |
| 14 | KIM GROWTH VN DIAMOND ETF | FUEKIVND | 14,000 | n.a | n.a | -2.6% | 100 | 0.0 | █ |
| 15 | Bao Viet Fund VN Diamond | FUEBFVND | n.a | n.a | n.a | 0.0% | 0 | n.a | █ |
| 16 | An Binh Fund VN Diamond | FUEABVND | 11,200 | n.a | n.a | 3.6% | 0 | n.a | █ |

Performance of ETFs vs VNINDEX



Statistics of domestic ETFs

| No | Name | Management company | Inception date | Tracking Index | AUM (USD mn) | Fund flow 1M (USD mn) | Fund flow 3M (USD mn) | Annualized Return (%) | Std. 1Y (%) | Beta | Dividend yield (%) | PB (x) | PE (x) | Weight of top 10 holdings (%) |
|----|-------------------------|--------------------|----------------|----------------|--------------|-----------------------|-----------------------|-----------------------|-------------|------|--------------------|--------|--------|-------------------------------|
| 1 | DCVFMVN30 ETF Fund | DCVFM | 8/14/2014 | VN30TR | 2 | 47,983 | (167,914) | 55.2 | 21.0 | 0.9 | 1.77 | 2.0 | 12.4 | 46.0 |
| 2 | SSIAM VNX50 ETF | SSIAM | 12/15/2014 | VNX50IX | 152,939 | - | - | 49.9 | 24.8 | 0.8 | 1.64 | 1.8 | 13.7 | 52.3 |
| 3 | SSIAM VNFIN LEAD ETF | SSIAM | 2/24/2020 | VNFL | 558,389 | 2,813 | 26,737 | 36.8 | 26.7 | 1.0 | 1.84 | 1.5 | 8.9 | 85.8 |
| 4 | DCVFMVN Diamond ETF | DCVFM | 5/12/2020 | VND | 11,517,507 | (1,641,857) | (1,525,714) | 28.9 | 24.1 | 0.9 | 2.06 | 1.9 | 11.2 | 85.4 |
| 5 | VinaCapital VN100 ETF | Vinacapital | 6/16/2020 | VN100 | 643,907 | - | - | 50.9 | 21.2 | 0.8 | 1.66 | 1.8 | 12.1 | 48.5 |
| 6 | SSIAM VN30 ETF | SSIAM | 7/27/2020 | VN30 | 246,672 | 9,457 | 18,519 | 53.4 | 24.0 | 0.7 | 1.62 | 2.2 | 13.5 | 64.1 |
| 7 | MAFM VN30 ETF | MAFM | 12/8/2020 | VN30 | 818,490 | (11,007) | (65,566) | 53.5 | 23.6 | 1.0 | 1.70 | 2.0 | 12.2 | 65.8 |
| 8 | IPAAM VN100 ETF | I.P.A | 10/12/2021 | VN100 | 64,814 | - | - | 35.4 | 55.3 | 1.0 | 1.62 | 1.8 | 12.0 | 50.1 |
| 9 | KIM Growth VN30 ETF | KIM | 1/6/2022 | VN30TR | 2,555,081 | (179) | (179) | 54.6 | 25.8 | 1.0 | 1.73 | 1.8 | 11.7 | 58.9 |
| 10 | DCVFMVN Mid Cap ETF | DCVFM | 9/29/2022 | VN70 | 340,065 | (11,290) | (1,693) | 31.0 | 28.7 | 0.8 | 1.46 | 1.5 | 13.6 | 38.7 |
| 11 | KIM Growth VNFINSELECT | KIM | 11/3/2022 | VNFS | 279,433 | - | - | 33.0 | 27.6 | 1.0 | 1.97 | 1.4 | 8.8 | 71.1 |
| 12 | MAFM VNDIAMOND ETF | MAFM | 3/2/2023 | VND | 304,566 | - | 14,170 | 28.9 | 25.7 | 0.9 | 2.31 | 1.8 | 10.6 | 87.2 |
| 13 | FPT CAPITAL VNX50 ETF | FPTF | 5/25/2023 | VNX50IX | n.a | - | - | 35.5 | 38.9 | 0.6 | n.a | n.a | n.a | n.a |
| 14 | KIM GROWTH VN DIAMON | KIMF | 4/24/2024 | VND | 74,925 | n.a | n.a | 22.9 | 27.7 | 0.9 | 1.94 | 2.0 | 12.8 | 81.7 |
| 15 | Bao Viet Fund VN Diamon | BVF | #N/A | N/A | VND | n.a | n.a | n.a | 0.0 | 0.3 | n.a | n.a | n.a | n.a |
| 16 | An Binh Fund VN Diamonc | ABF | 8/16/2024 | VND | n.a | n.a | n.a | 24.4 | 29.8 | 0.6 | n.a | n.a | n.a | n.a |

Source: Bloomberg

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