

Over
view

Index

VN-Index
1,791.65
(1,780.71 – 1,838.90)

HNX-Index
302.49
(283.51 – 313.83)

UPCOM-Index
126.35
(124.16 – 126.94)

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-  Industry overview
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-  Business news

Market Overview

The Vietnamese stock market prolonged its correction phase last week, as selling pressure surged right from the opening sessions, marking the fourth consecutive weekly decline for the VN-Index. Although bottom-fishing demand emerged to help the index temporarily regain balance and recover mid-week, the dominant trend remained a tug-of-war with narrow fluctuations amid lingering low liquidity. Buying demand was largely exploratory rather than driving the market, causing recoveries to lack breadth and easily weaken whenever short-term supply pressure resurfaced.

The VN-Index endured another challenging trading week, shedding over 47 points (-2.57%) to close at 1,791 points. Trading value continued to slide, averaging just VND 15,800 billion per session (-13.22%). Conversely, the HNX-Index ended the week up nearly 9 points (+2.96%) to surpass the 302-point mark, though HNX liquidity also dropped slightly to VND 878 billion per session (-1.65%). The UPCOM-Index closed with a minor gain of 1.26 points (+1.01%) at 126.35 points, but its liquidity similarly decreased to VND 459 billion per session (-3.33%).

Almost all sectors declined, with only three managing marginal gains (below 1%): Stock investment/Non-stock investment (+0.84%), Construction & materials (+0.56%), and Food & beverage (+0.07%). Leading the decliners were Telecommunications (-5.13%), Real estate (-5.00%*), and Insurance (-3.31%).

Foreign investors extended their endless net selling streak, offloading 102 million shares, equivalent to VND 3,097 billion. The most heavily net-sold tickers included MBB, VPB, VIX, TCB, HPG, and HDB, while the most net-bought names were MSB, CII, VNM, ACB, PVS, VCB, and BAF.

Market Outlook

Drying liquidity is currently considered the greatest risk; when cash flow remains on the sidelines, even a minor amount of supply is enough to drag the index down deeply. Furthermore, foreign net selling shows no signs of stopping, and any unexpected developments in oil prices or geopolitical tensions could become the last straw for an already fragile market sentiment.

Investment Recommendations for investors holding stocks: Maintain an observant stance and avoid panic selling at support zones. Meanwhile, you can capitalize on market shakes to conduct exploratory disbursements with small proportions, focusing on existing portfolios of fundamentally sound stocks. For investors with cash positions: Remain patient on the sidelines. Absolutely refrain from rushing to bottom-fish while the market has not yet fully tested the 1,750-point threshold. Wait for clear confirmation signals, such as an improvement in liquidity and a return to net buying by foreign investors.

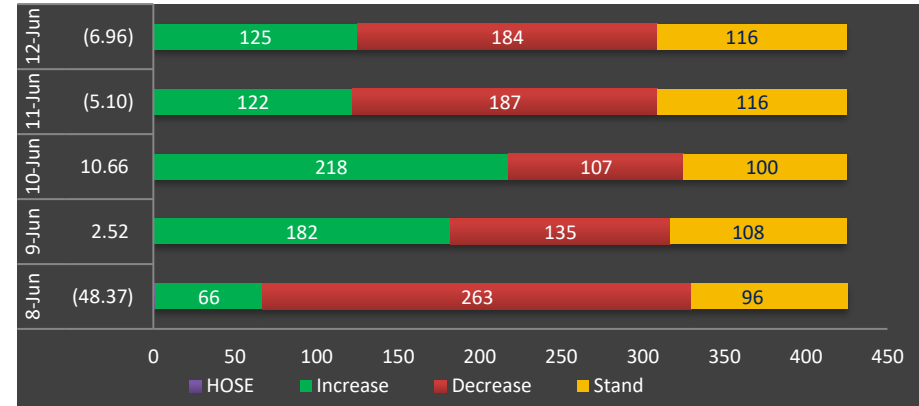
Market Overview

VNIndex

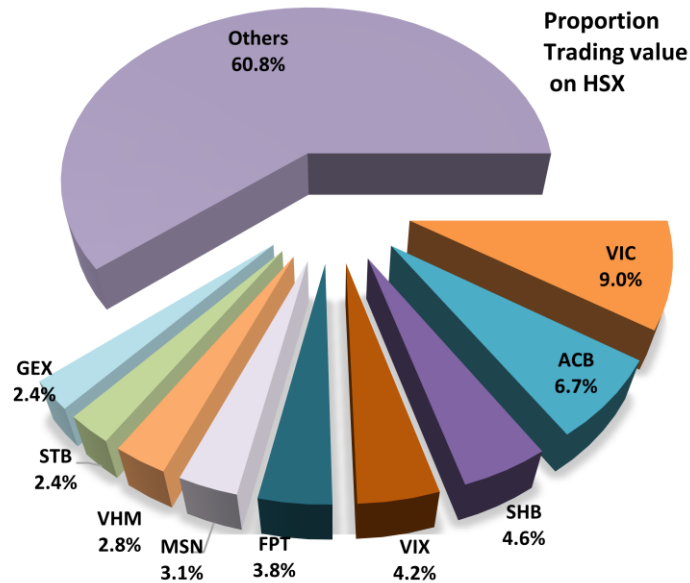
Close: **1,791.65**
 High: **1,838.90**
 Low: **1,780.71**
 Total vol:
2,917,624,586
 shares
 Total value:
78,997VNDbn



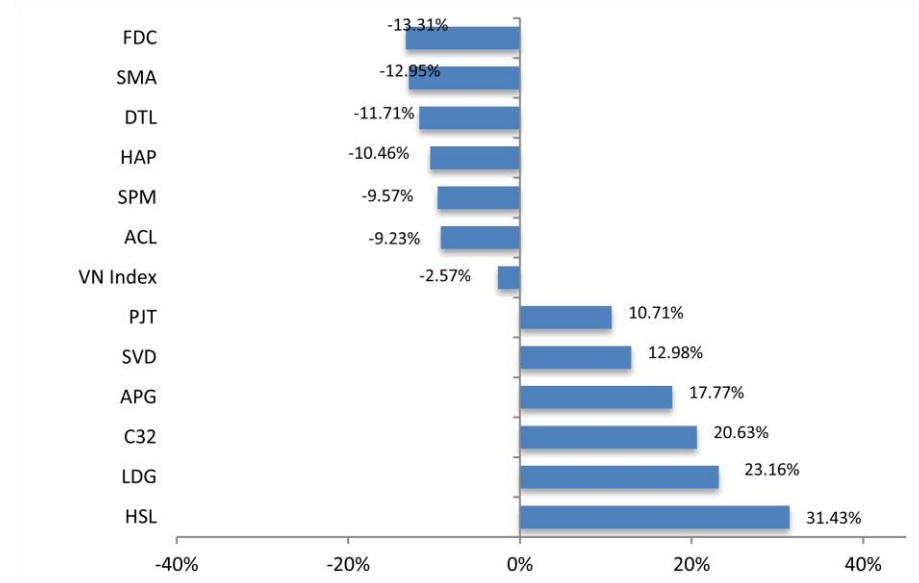
Market width- HOSE



Top trading value on HOSE



Top increase/decrease VNIndex



HNX Index

Close: **302.49**

High: **313.83**

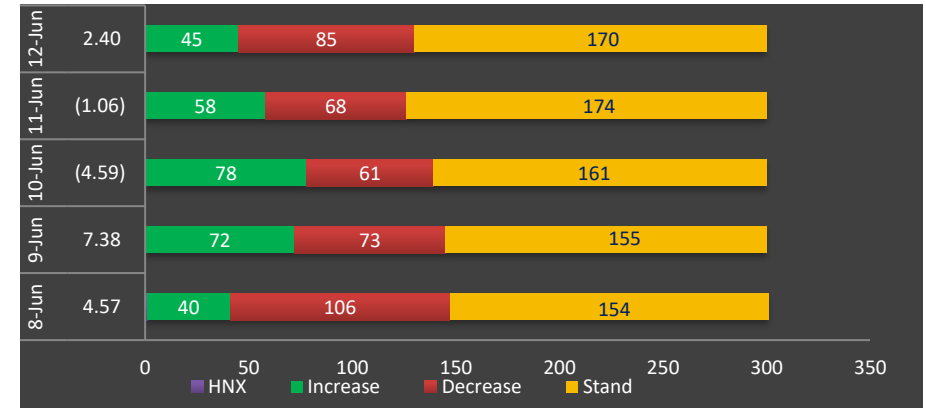
Low: **283.51**

Total vol:
264,874,494
shares

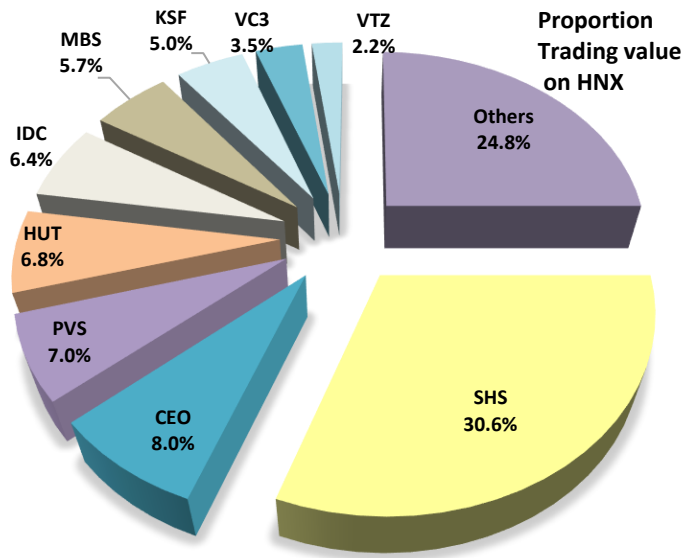
Total value:
4,394VNbn



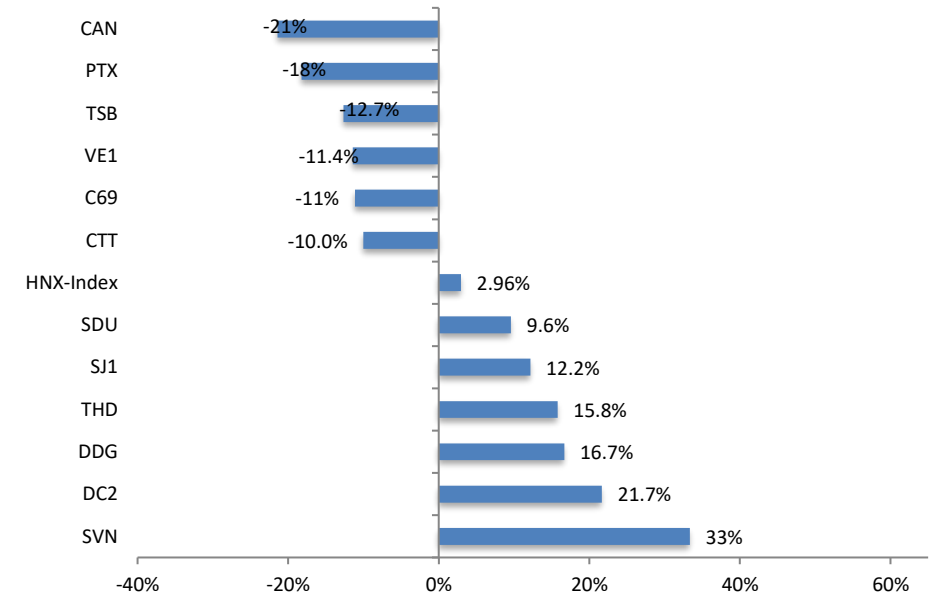
Marketwidth- HNX



Top trading value on HNX



Top increase/decrease HNX



UPCOM Index

Close: **126.35**

High: **126.94**

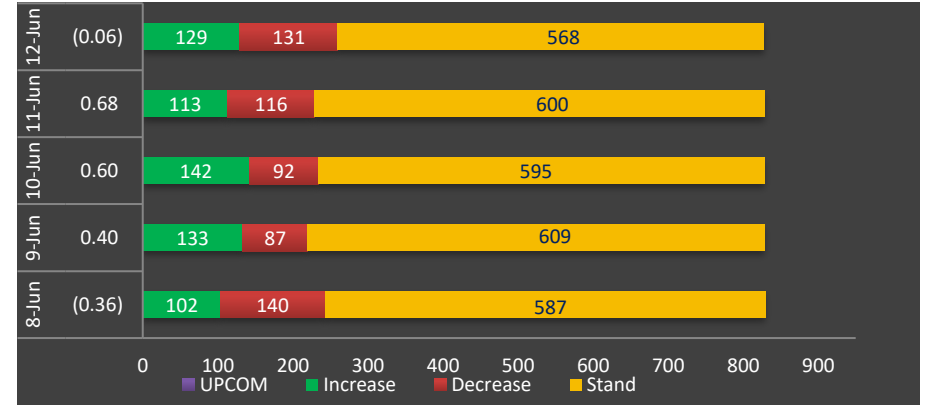
Low: **124.16**

Total volume:
123,832,730
shares

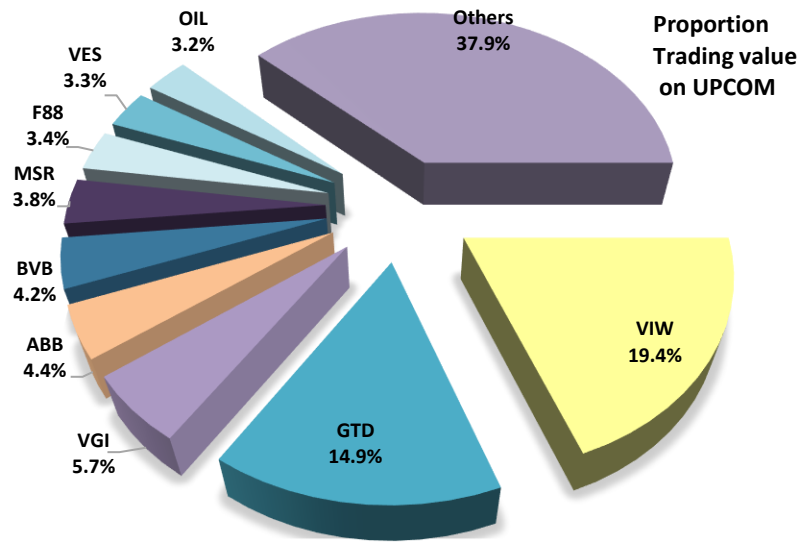
Total value:
2,295VNDbn



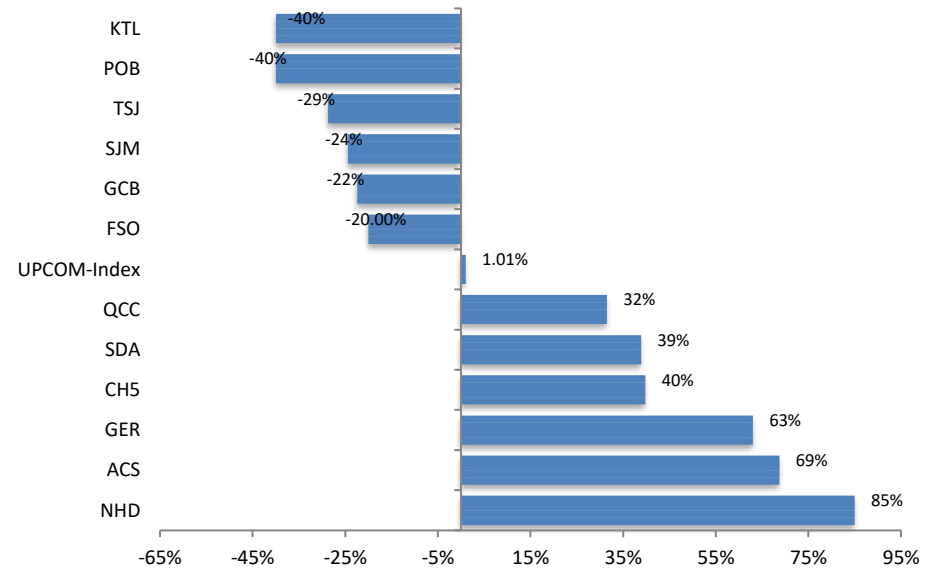
Market width– UPCOM



Top trading value stock UPCOM

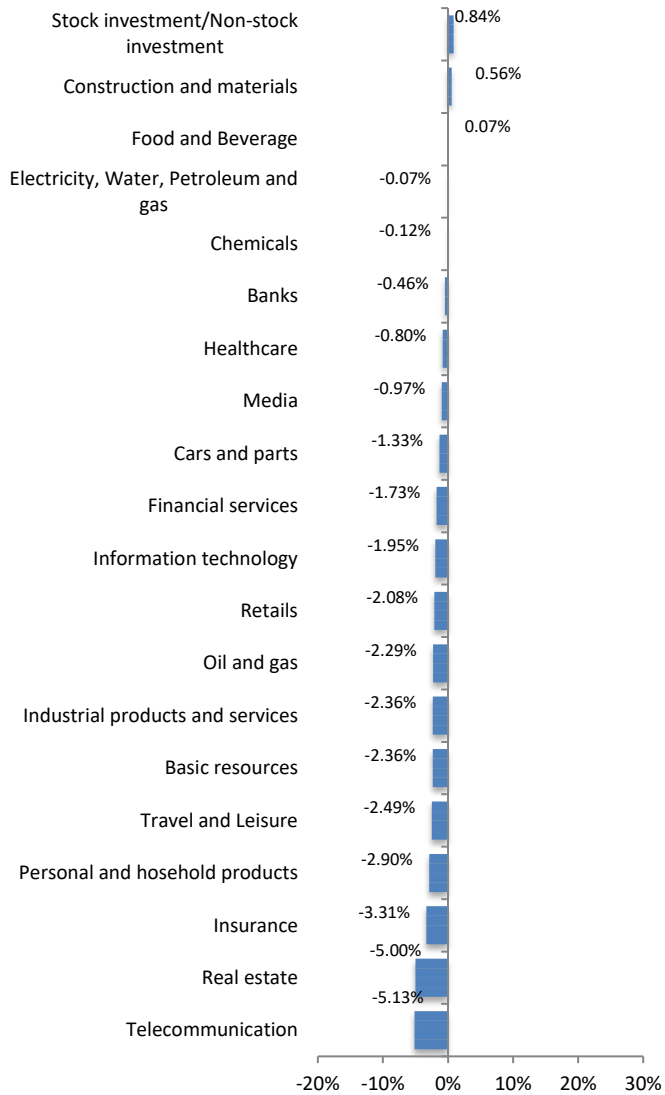


Top increase/decrease UPCOM

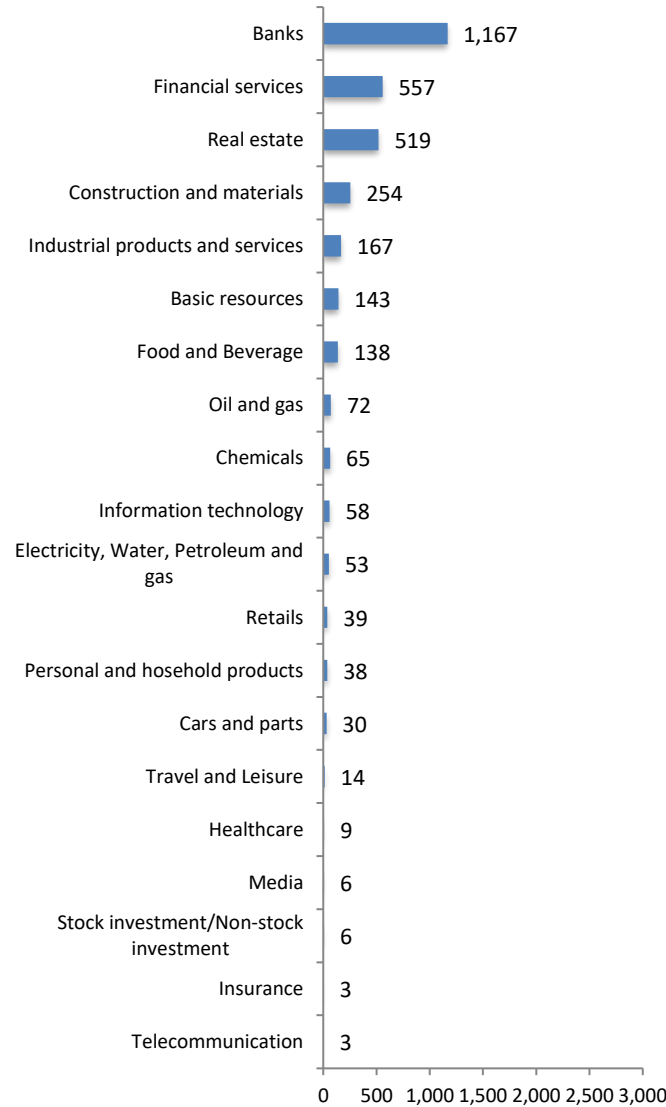


Industry overview

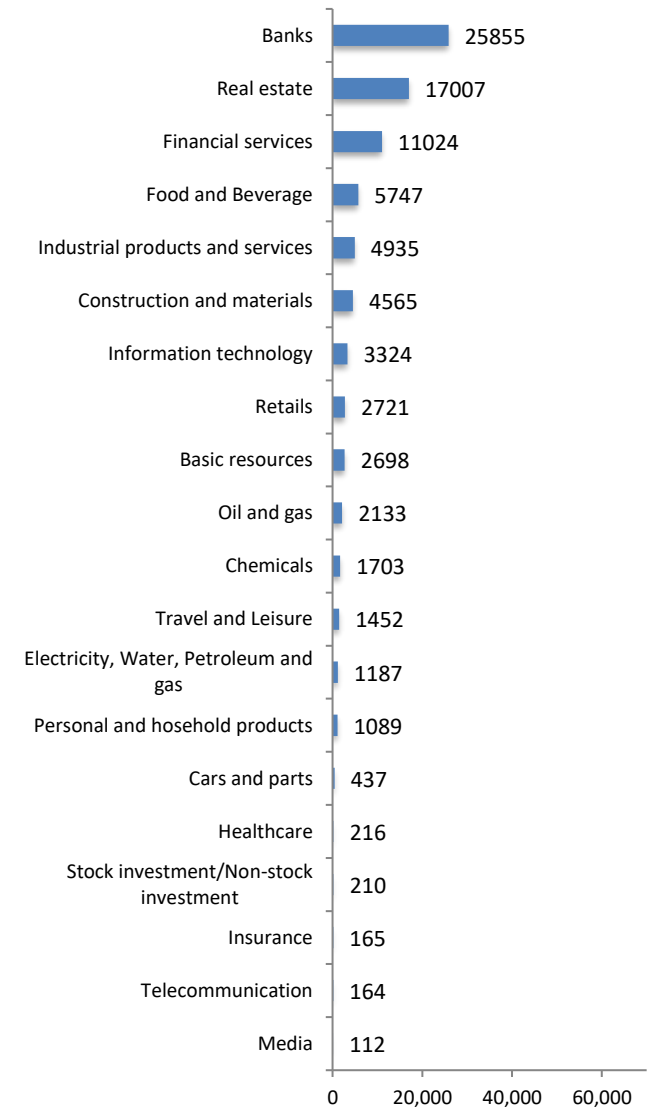
% Price change per sector



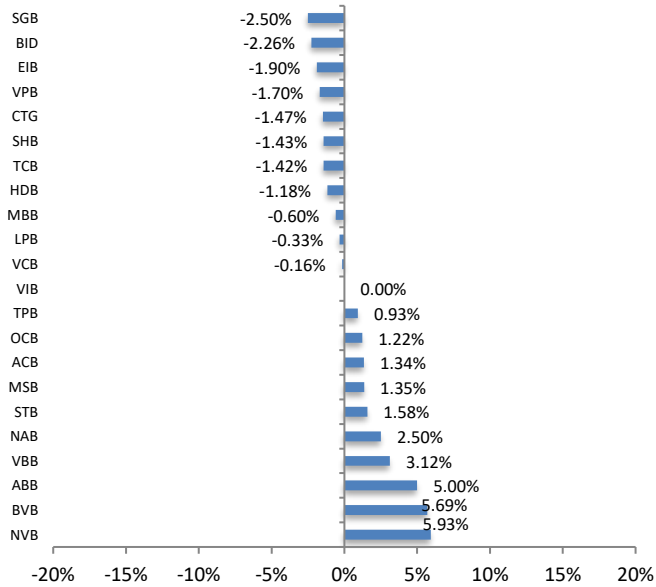
Trading volume per sector (mil shares)



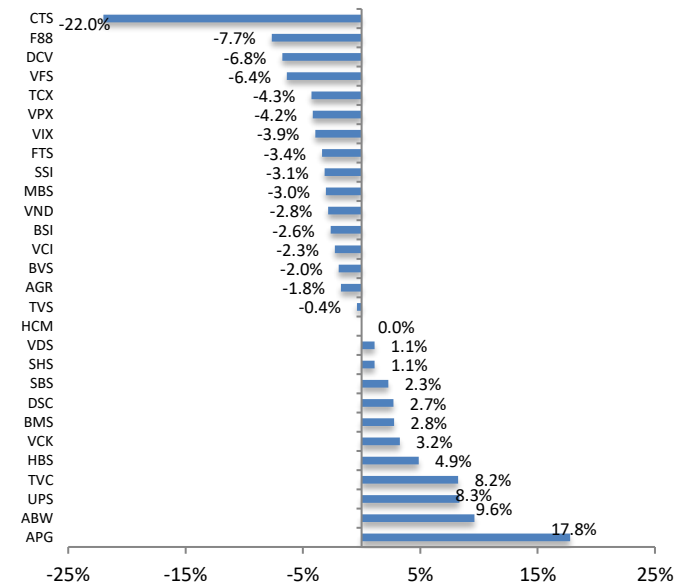
Trading value per sector (VNDbn)



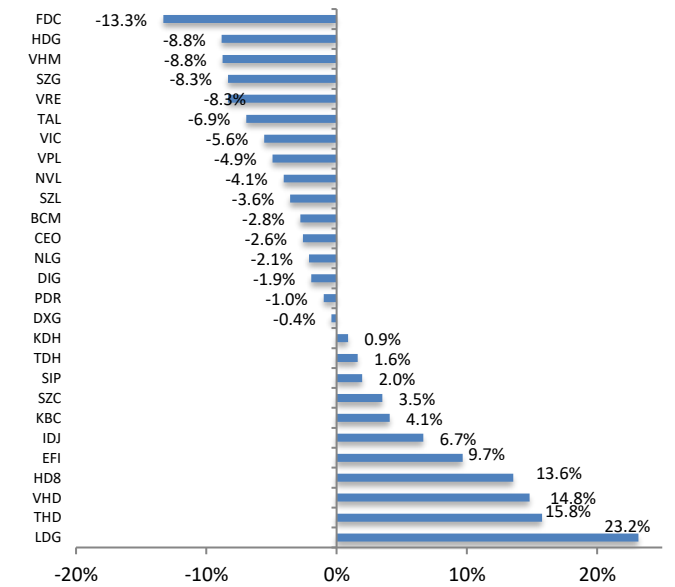
Change of Banks stocks



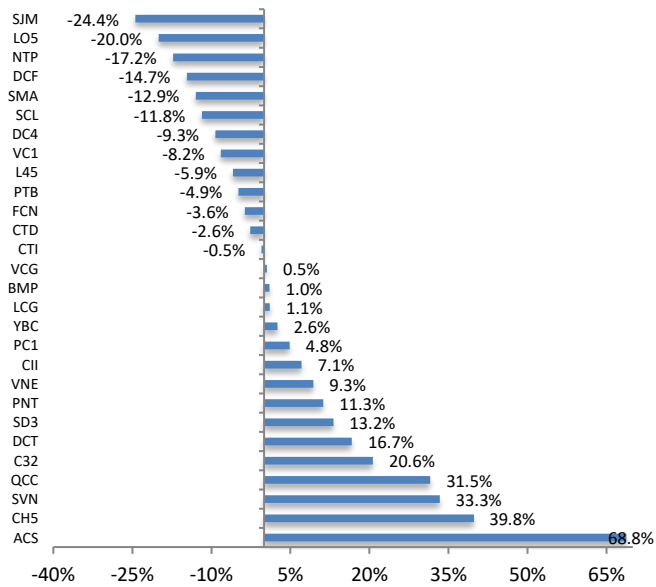
Change of Financial services stocks



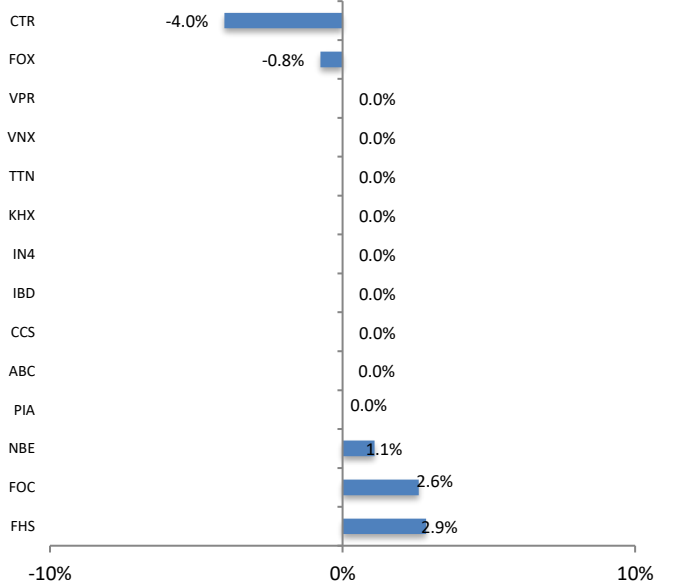
Change of Real estate stocks



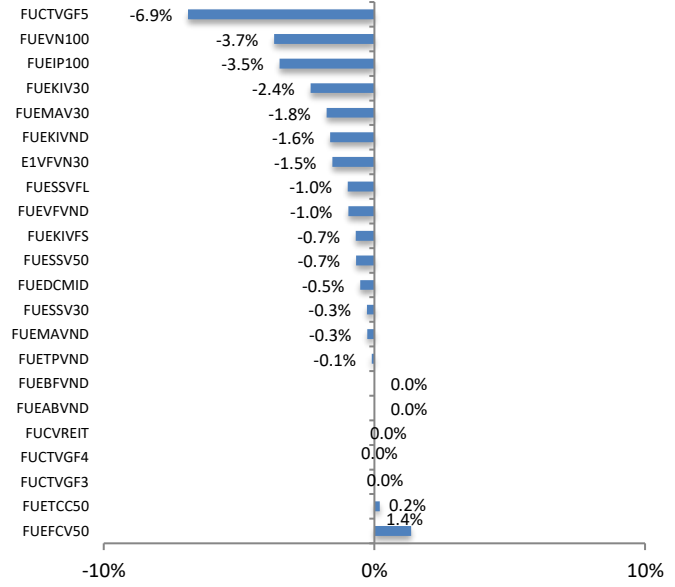
Change of Construction & materials stocks



Change of Telecommunication stocks

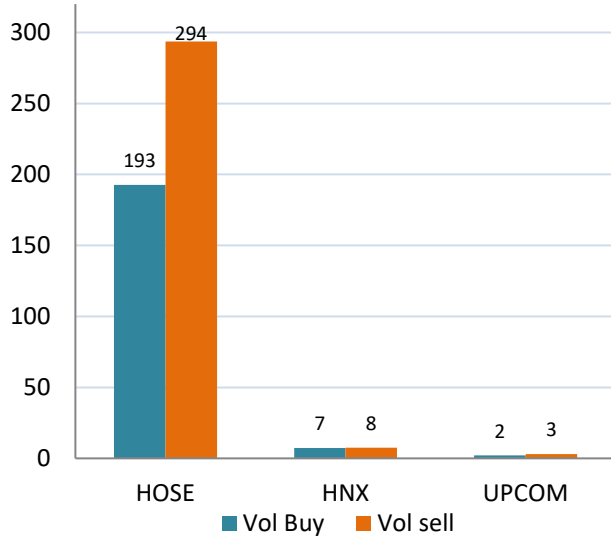


Change of Stock/Non-stock investment

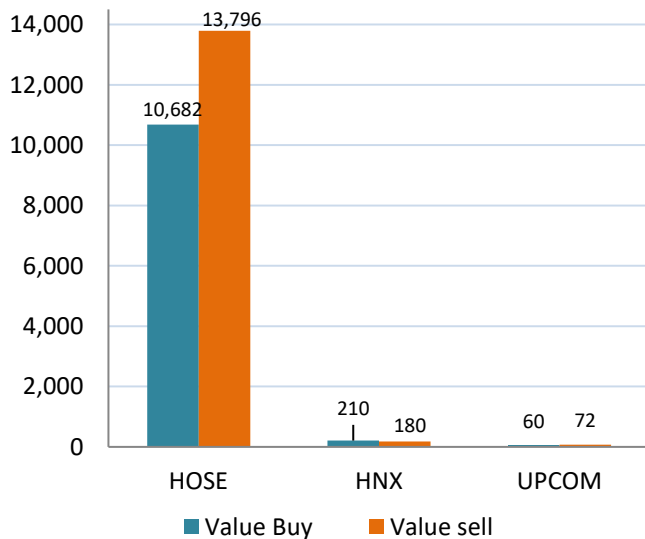


Foreign trading overview

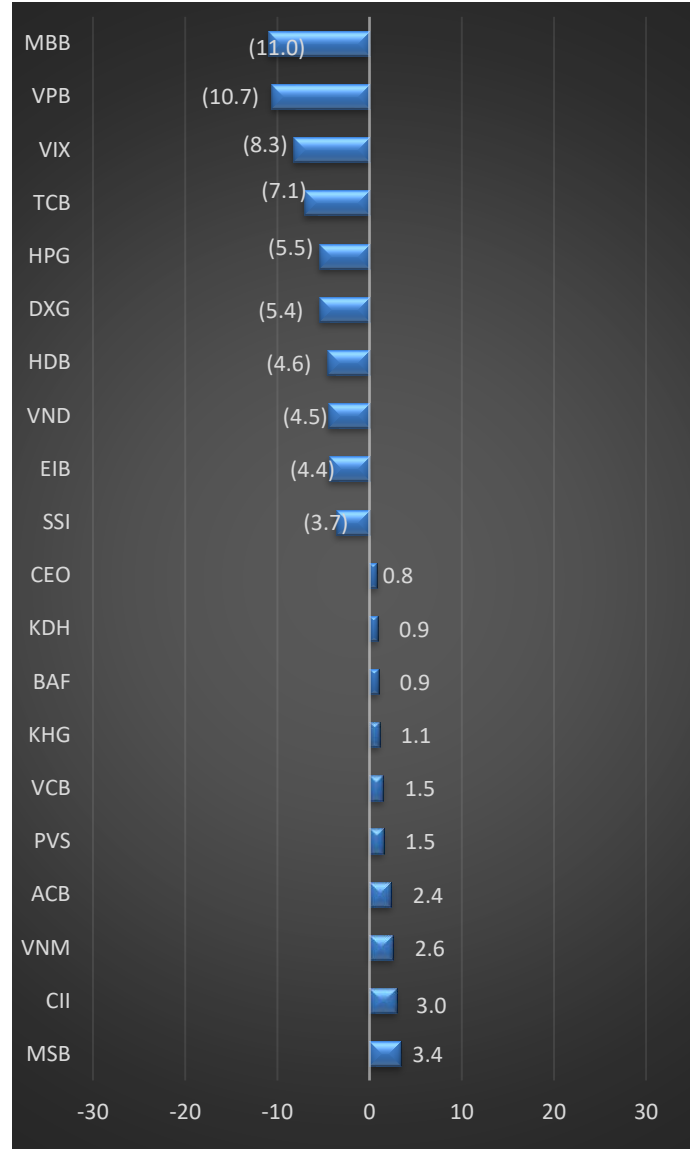
Foreign trading volume (mil shares)



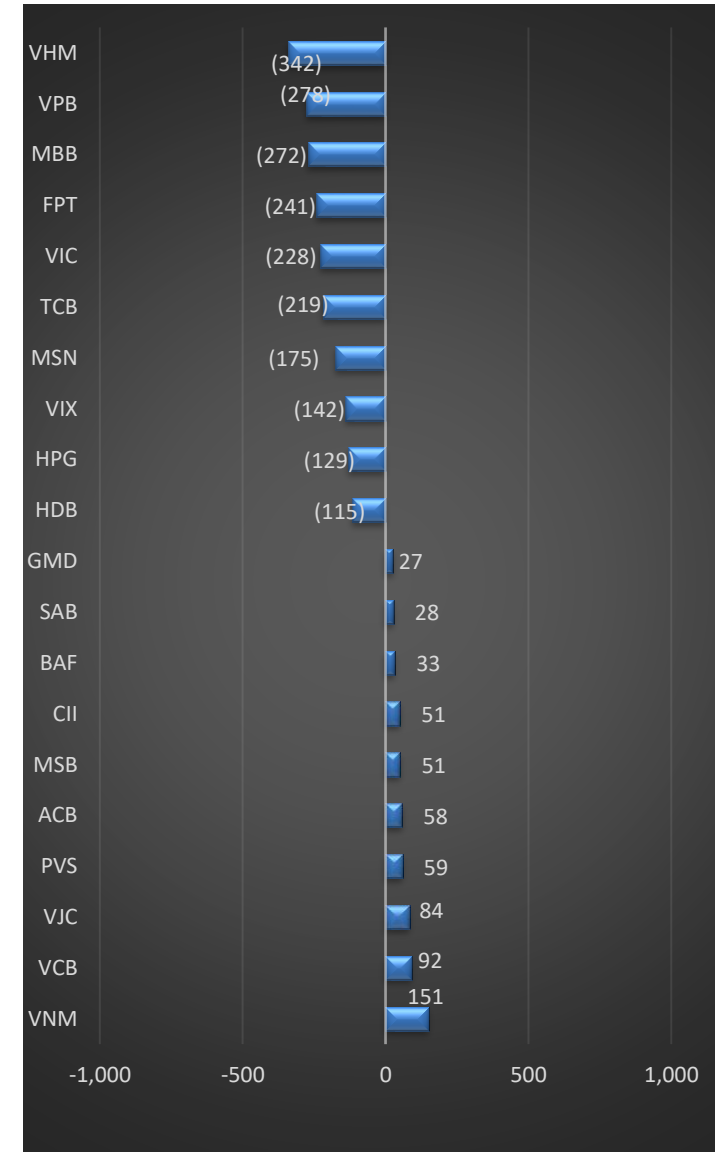
Foreign trading value (billion VND)



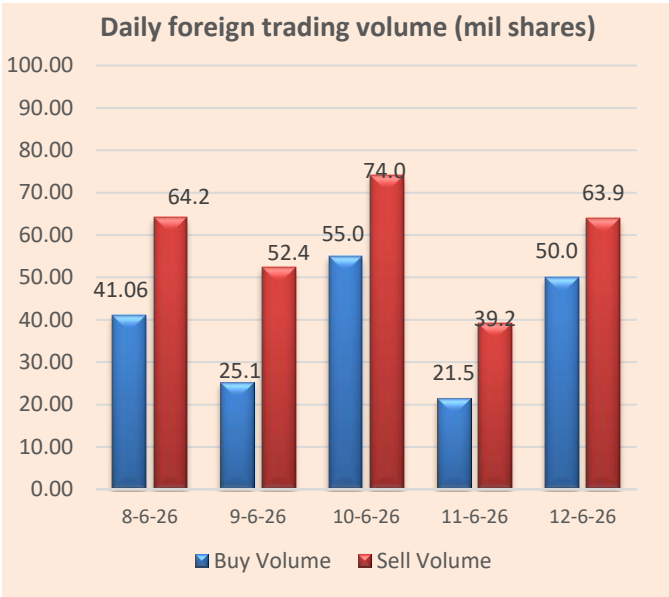
Total foreign trading vol per stock (mil shares)



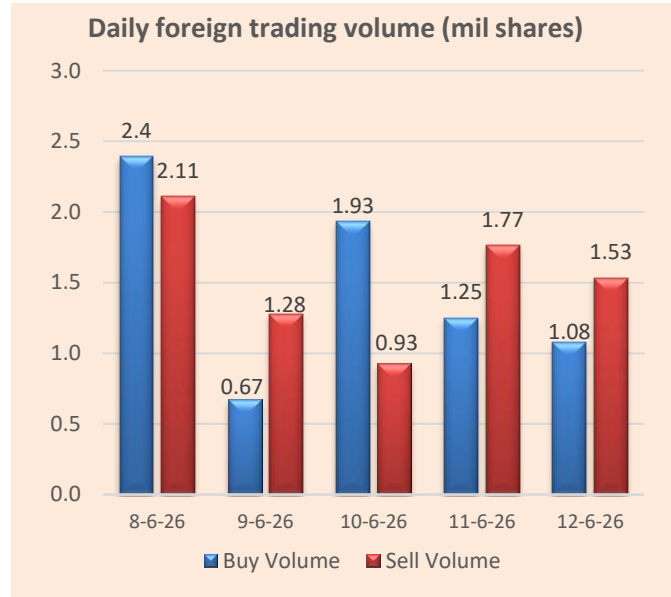
Total foreign trading value per stock (VNDbn)



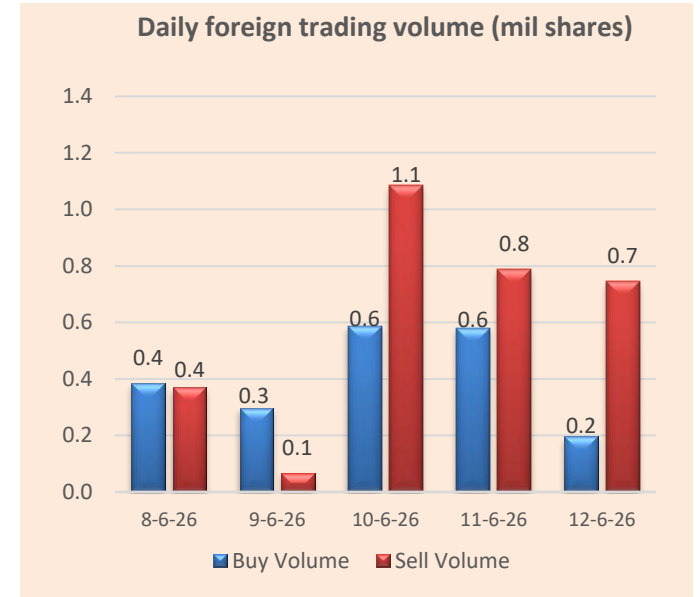
HSX-Foreign trading volume per day (mil share)



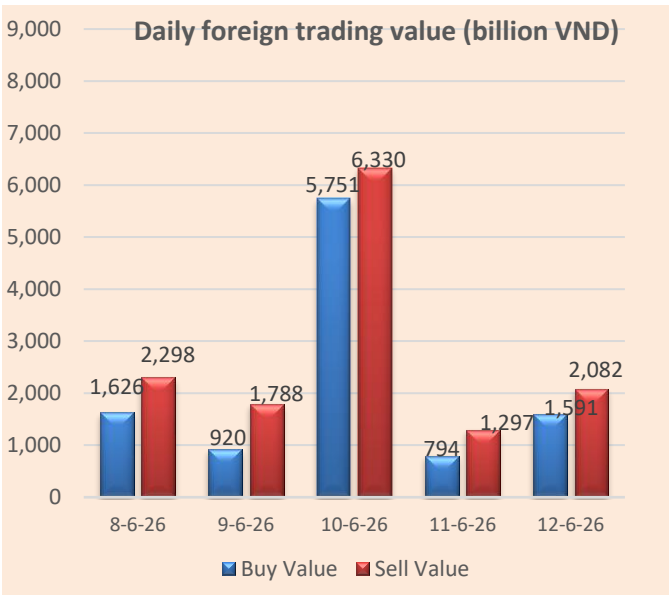
HNX- Foreign trading volume per day (mil share)



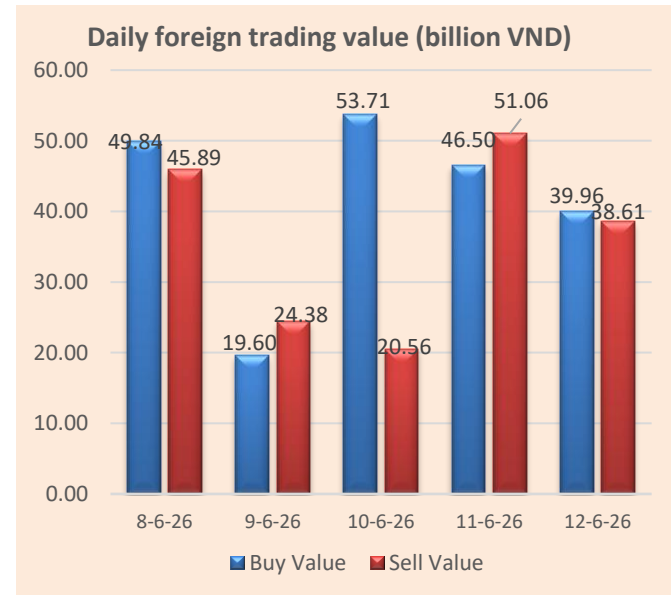
UPCOM- Foreign trading vol per day (mil share)



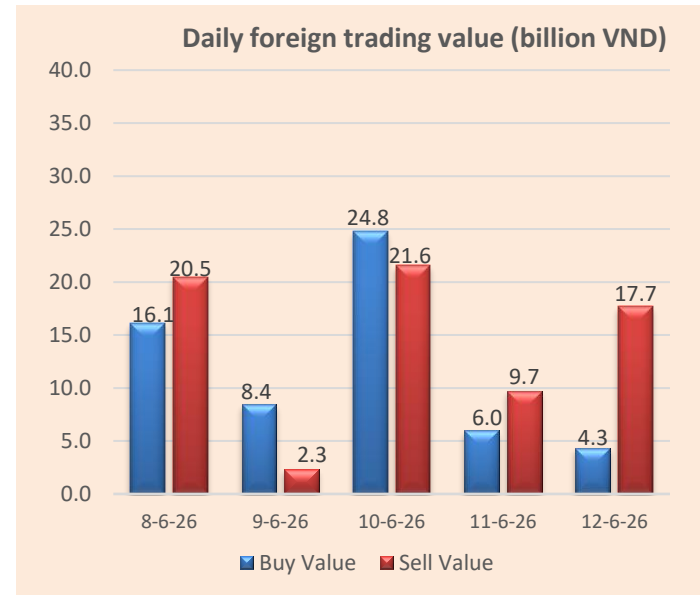
HSX- Foreign trading value per day (VNDbn)

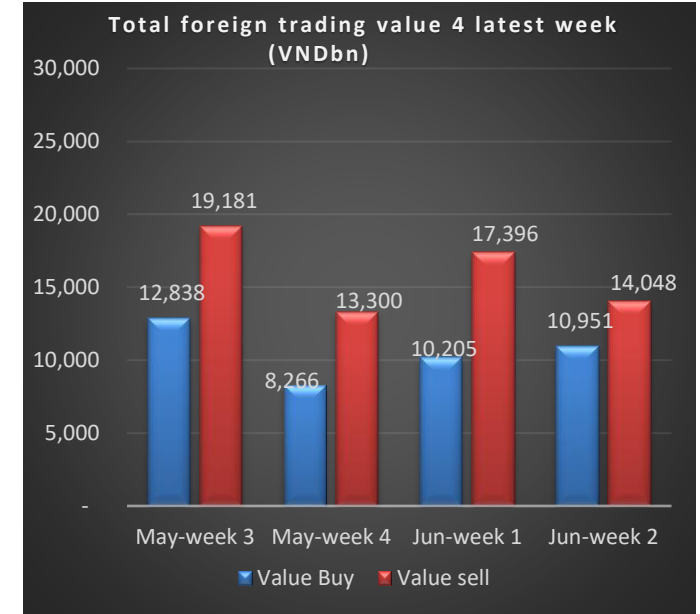
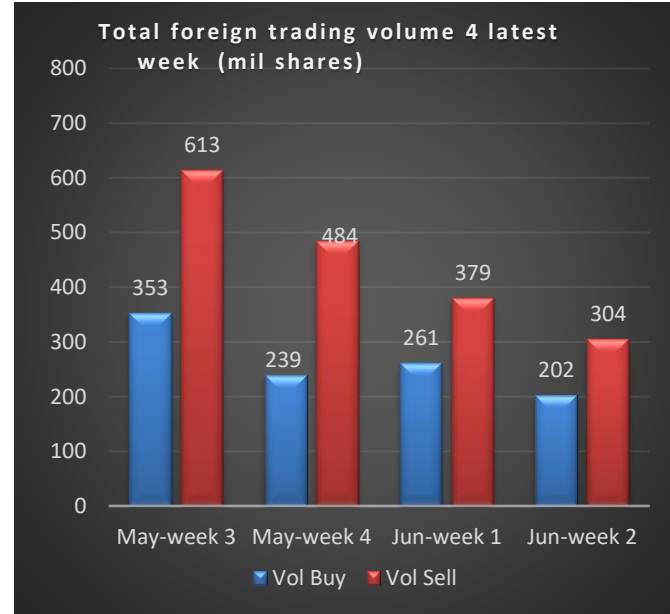
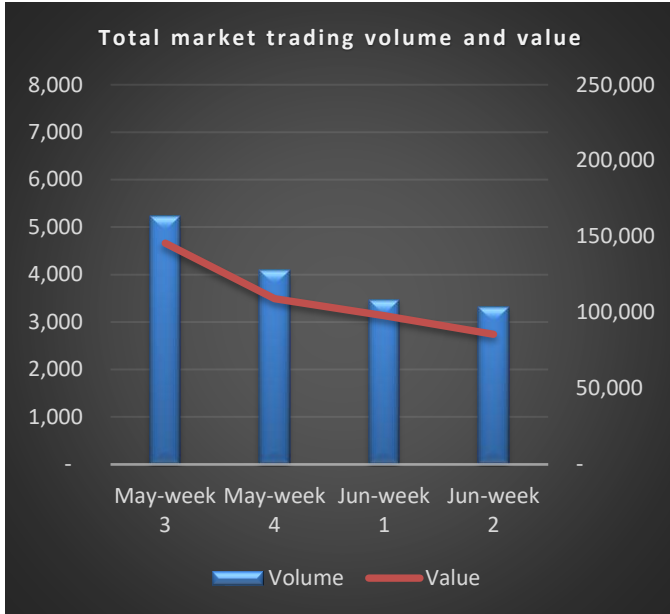


HNX- Foreign trading value per day (VNDbn)



UPCOM- Foreign trading value per day (VNDbn)





Business news

VietinBank Capital becomes major shareholder in Petrosetco (PET)

The deal was valued at VNĐ495.55 billion (US\$18.8 million), implying an average transaction price of approximately VNĐ53,000 per share.

VietinBank Capital has become a major shareholder of Petrosetco after significantly increasing its stake in the petroleum services distributor through a large block transaction.

According to disclosure information, VietinBank Capital, the fund management arm of VietinBank, purchased 9.35 million shares of PetroVietnam General Services Corporation (Petrosetco) on June 4, raising its ownership from 4.69 per cent to 13.45 per cent of the company's charter capital.

Following the transaction, VietinBank Capital officially joined the list of major shareholders at Petrosetco.

Data from the Hochiminh Stock Exchange (HoSE) showed that Petrosetco recorded a negotiated transaction involving exactly 9.35 million PET shares on the same day. The deal was valued at VNĐ495.55 billion (US\$18.8 million), implying an average transaction price of approximately VNĐ53,000 per share.

As of March 31, Petrosetco had only one major shareholder, HD Fund Management JSC, which held 16.7 per cent of the company's charter capital.

Petrosetco has recently approved plans to implement a stock dividend and a bonus share issuance to increase its charter capital.

According to the approved plan, the company will issue more than 5.3 million shares to pay the 2025 dividend at a ratio of 20:1, meaning shareholders owning 20 shares will receive one additional share.

The company also plans to issue nearly 42.7 million bonus shares to existing shareholders at a ratio of 5:2.

In the first quarter, Petrosetco reported strong growth. Net revenue reached VNĐ6.1trillion, up 52.6 per cent from last year, while profit after tax rose 125.5 per cent to VNĐ100.8billion.

The company set a profit after tax of VNĐ318.4 billion for 2026. After the first quarter, the company had completed 31.7 per cent of its full-year target.

Large FIEs preparing for IPOs in Vietnam

Vietnam has reached a consensus on allowing large foreign-invested enterprises to conduct IPOs and list on the domestic stock market, with a number of major candidates already preparing listing applications, according to the State Securities Commission.

Speaking at the Vietnam Investment Forum on June 11, Bui Hoang Hai, vice chairman of the State Securities Commission (SSC), said the move was expected to broaden the supply of quality stocks and further enhance the attractiveness of Vietnam's capital market to both domestic and international investors.

The announcement comes as Vietnam accelerates efforts to modernise its capital market and introduce a range of new financial products and trading platforms.

According to Hai, the SSC and the Ministry of Finance are working closely with the Vietnam Exchange and stock exchanges to launch several new markets, including a carbon credit trading market, which could begin operating as early as this month. Authorities are also developing roadmaps for an innovation enterprise trading platform and a digital asset market.

Regarding digital assets, the securities regulator has granted initial approval to five organisations to establish operating entities and invest in technology infrastructure. Once these organisations complete their capital contributions and technological systems, Vietnam could see the launch of its first official digital asset market.

The SSC also expects to introduce a series of new market indices after September to diversify investment funds and provide additional benchmarks for fund managers tracking the Vietnamese market.

At the same time, authorities are accelerating the deployment of a central counterparty clearing mechanism, which is expected to be operational by early 2027 at the latest.

Several modern trading mechanisms are also being introduced, including omnibus accounts, the removal of pre-funding requirements, and enhanced connectivity with global brokerage firms.

According to Hai, foreign investor interest in Vietnam's stock market has reached an unprecedented level.

"In addition to passive investment institutions such as major global index-tracking funds including Vanguard, BlackRock, State Street, UBS, and JP Morgan, we have also received strong interest from sovereign wealth funds, national investment funds, and active fund managers from various countries," he said.

The SSC views Vietnam's stock market as evolving beyond a conventional investment channel to become a critical source of capital for the broader economy.

Vietnam's equity market capitalisation currently stands at around 80 per cent of GDP. Including government bonds, corporate bonds, and private placements, the size of the capital market is estimated at 110-120 per cent of GDP.

VEAM (VEA) ordered to pay VND18.44 billion due to incorrect tax declaration

Vietnam Engine and Agricultural Machinery Corporation JSC will have to repay an additional VND18.44 billion (\$737,600) due to incorrect corporate tax declarations since 2010.

VEAM must implement corrective measures due to incorrect declarations, resulting in a shortfall in corporate income tax payable for 2010 as stipulated by the Law on Tax Administration and related documents.

However, because the statute of limitations for administrative penalties for tax violations expired, the authorities did not apply administrative penalties but only required the implementation of corrective measures as prescribed.

Specifically, VEAM is required to pay an additional \$635,600 in outstanding corporate income tax to the state budget. At the same time, the company must pay an additional \$102,000 in late payment penalties. The total amount to be paid according to the decision is over \$737,600.

VEAM must complete the repayment within 10 days after receiving the decision. Failure to comply within the deadline may result in enforcement action as prescribed by law. In addition, VEAM still has the right to appeal or appeal against this decision.

It is currently a state-owned enterprise, with the Ministry of Industry and Trade acting as the representative owner, holding approximately 88.47 per cent of the charter capital.

The company operates in the mechanical engineering and vehicle manufacturing sectors, but the majority of its profits over the years have come from investments in leading vehicle and motorcycle joint ventures in Vietnam.

In 2025, the company recorded revenue of nearly \$180 million, a 9 per cent increase compared to the previous year. Profits from joint ventures and associated companies reached \$265 million, a slight decrease of 2 per cent. On the stock market, VEAM shares are currently trading around \$1.38 per share, corresponding to a market capitalisation of over \$1.84 billion.

F88 Embarks on a Strategic Transformation Toward Inclusive and Sustainable Growth

Hanoi, June 9, 2026 – F88 has published its Sustainability Report, marking a significant milestone in its journey to strengthen governance, enhance transparency, and integrate Environmental, Social and Governance (ESG) considerations into its long-term development strategy. F88 is the first company in Vietnam's alternative lending sector to publish a Sustainability Report.

The publication reflects F88's proactive commitment to transparency and accountability toward customers, investors, regulators, and other stakeholders, while reinforcing the company's strategic shift from rapid growth to sustainable long-term development.

The Sustainability Report is expected to strengthen F88's ability to access preferential funding from investors and international financial institutions, many of which increasingly incorporate ESG performance and financial inclusion considerations into their investment and lending decisions. As funding costs decline, the company will be better positioned to lower borrowing costs, creating direct financial benefits for customers.

The report also reflects F88's ongoing efforts to strengthen its governance and risk management capabilities through the standardization of appraisal processes, enhanced oversight across its nationwide network, and stronger oversight of collections activities. These enhancements contribute to stronger compliance controls, greater operational consistency, and improved corporate governance over the long term.

The report conveys several important messages. Most notably, F88 is committed to developing and delivering transparent, responsible, and inclusive financial solutions for all customers, particularly those who have limited access to traditional banking services. This customer segment currently represents nearly 70% of the company's total customer base. Over the next five years, F88 intends to expand beyond its traditional secured lending products by broadening its ecosystem of financial services to include insurance, investment products, and other solutions that support everyday financial needs. This approach aims to create new pathways to formal

financial services for millions of people who do not yet meet the requirements of conventional banking institutions, while helping address gaps within Vietnam's consumer finance market.

Alongside its business activities, F88 has implemented community initiatives such as the Green Knowledge financial literacy program, launched in 2025, and the Verdant Hope entrepreneurship support program for disadvantaged women, launched in 2024. In relation to people and workplace practices, F88 continues to foster a fair, diverse, and sustainable working environment by investing in workforce capability development, promoting gender equality, strengthening occupational health and safety, and enhancing the overall employee experience.

From an environmental perspective, F88 is advancing greener operations through resource optimization, improved energy efficiency, and digital transformation. In 2025, the company reduced paper consumption by 56.1% across its network of 949 branches through digitalized operating processes. Smart timer devices were installed at 112 branches, while improvements to service counter design contributed to lower operational emissions. Total electricity consumption across the system reached 5,431,589 kWh, equivalent to 3,580.49 tonnes of CO₂e emissions. These efforts establish a foundation for more systematic measurement and management of environmental impacts over the long term.

F88 has also established a multi-layered ESG governance structure comprising the Board of Directors, Executive Management, the ESG Coordination Team, and cross-functional coordination mechanisms. At the same time, the company has implemented policies and procedures relating to personal data protection, whistleblowing, conflict-of-interest management, and grievance handling to strengthen transparency, accountability, and responsible business conduct.

F88 has adopted the Global Reporting Initiative (GRI) Standards as the overarching framework guiding its ESG strategy, risk management approach, and sustainability disclosures. The GRI Standards require organizations to report transparently on both achievements and ongoing challenges, while focusing resources on the economic, environmental, and social impacts that are most material to long-term value creation. The framework also emphasizes stakeholder engagement in ESG decision-making and promotes internationally aligned data management practices, enabling investors and market participants to assess the company's governance practices, transparency, and capacity for sustainable growth.

The report covers the period ending December 31, 2025. As of that date, F88 operated 949 branches nationwide, reported total assets of VND 6.826 trillion, recorded profit before tax of VND 908 billion, and employed 4,681 people. Customer satisfaction indicators remained strong, with a Customer Satisfaction Score (CSAT) of 90% and a Net Promoter Score (NPS) of 76% - both considered high within Vietnam's alternative finance sector. The report also notes that 470,051 women accessed loans through F88, while 67% of customers were unable to provide formal proof of income.

In Vietnam, many leading banks have already published Sustainability Reports aligned with the GRI Standards or established comprehensive Sustainable Finance Frameworks that integrate environmental and social considerations into annual disclosures and risk management reporting. For F88, the publication of its Sustainability Report not only demonstrates a commitment to transparency but also reflects the company's determination to strengthen governance capabilities and align its governance and sustainability practices with international standards.

Source: <https://en.vietstock.vn/>;

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