



# NEWSLETTER

## QUARTER 1/2022



# HIGHLIGHTS IN QUARTER 1 / 2022

- ▶ BCG'S ANNUAL GENERAL MEETING OF SHAREHOLDERS: PLAN TO INCREASE CAPITAL TO 10,600 BILLION VND
- ▶ VICE CHAIRMAN OF BCG JOINING EXIMBANK'S BOARD OF DIRECTORS
- ▶ BCG STOCK ADDED TO THE LIST OF THE VNM FUND ETF WITH A SCALE OF 530 MILLION USD
- ▶ TRACODI AIMING TO EXPAND INTO TRANSPORTATION INFRASTRUCTURE
- ▶ TIPHARCO PHARMACEUTICAL ENTERING BCG'S ECOSYSTEM, EXPECTED TO INCREASE CAPITAL AND LISTED ON HSX
- ▶ TRACODI'S ANNUAL GENERAL MEETING OF SHAREHOLDERS: PLAN TO INCREASE CAPITAL TO 5,164 BILLION VND IN 2022, PROFIT EXPECTED TO INCREASE DRAMATICALLY IN THE SECOND QUARTER
- ▶ BCG RAISING 1,140 BILLION VND FROM PRIVATE SHARE OFFERING TO CONTRIBUTE CAPITAL TO BCG LAND
- ▶ AAA INSURANCE SIGNED AGREEMENT TO DISTRIBUTE PRODUCTS THROUGH TECHNOLOGY APPLICATION

## FINANCIAL SNAPSHOT IN QUARTER 1 / 2022

*(Unit: billions dong)*

Total revenue

**1,253**

Total asset

**41,504**

Profit after tax

**522**

Owner's equity

**11,150**

# FINANCIAL SNAPSHOT IN Q1 2022

BCG's Consolidated financial statements for Q1/2022 shows revenue of over 1,263 billion VND and profit after tax of 522 billion VND (+98% and 221% YoY, respectively). Three core business segments including construction, real estate, and renewable energy contributed significantly to the outstanding growth of the overall business performance. The most notable is BCG's significant development in the renewable energy sector, which is primarily due to BCG's acquisition of two BCG Long An solar power plants 1 and 2 (total capacity of 141 MW) from a partner, bringing BCG's ownership rate to 100%. In addition, the Group received an abnormal profit from handing over the villas of King Crown Village project and transferring Pegas Nha Trang project.

BCG's accumulated total asset climbed by 10.1% in 2021 to 41,505 billion VND from 30,354 billion VND. Liabilities increased by 1,015 billion VND to 30,354 billion VND. Although total liabilities still remain high, debt growth has been minimal since the beginning of 2021. In early 2022, BCG completed a deal to issue more than 148 million shares to current shareholders at a 2:1 ratio. With an almost 100% successful issuing rate, BCG boosted its charter capital from 2,975 billion VND to 4,463 billion VND. Equity increased by 33.6%, from 8,349.6 billion VND to 11,150.5 billion VND.

Due to proactive loan management and capital mobilization, BCG's debt-to-equity ratio has decreased from 7.15 times at the end of 2020 to 3.51 times at the end of 2021. BCG's debt-to-equity ratio had decreased from 3.51 to 2.72 times by the end of Q1/2022.

## BCG'S ANNUAL GENERAL MEETING OF SHAREHOLDERS: PLAN TO INCREASE CAPITAL TO 10,600 BILLION VND

BCG's dividend payout plan for 2021, which has a rate of 10% (5% in cash, 5% in stocks), was approved at the AGM 2022. In addition, the plan to issue an additional 266 million shares to the existing shareholders at a 2:1 ratio at a par value of 10,000 VND per share was approved, as was the plan to raise capital by auctioning an additional 250 million shares to the public. The initial selling price for the latter plan must be at least 70% of the average public market reference price of BCG shares for 60 trading days.

In addition, BCG will issue 5 million ESOP shares. If all of the issuances are successful, BCG's charter capital would double from 5,033 billion VND to around 10,500 billion VND.

In 2022, BCG expects net revenue of 7,250 billion VND, increasing 280% from 2021 and after-tax profit of 2,200 billion VND, increasing 220% from last year.



# VICE CHAIRMAN OF BCG JOINING EXIMBANK'S BOARD OF DIRECTORS



On February 15<sup>th</sup>, the Vietnam Export Import Bank (Eximbank) held the Annual General Meeting of Shareholders 2021. Mr. Nguyen Thanh Hung – currently Vice Chairman of BCG – has been appointed to the Board of Directors of Eximbank.

After investing in Capital Securities Corporation (CASC) and acquiring AAA Insurance Joint Stock Company, BCG is extending its activities in the field of financial services and insurance. BCG has previously been a strategic partner or shareholder in major banks such as Tien Phong Bank, Nam A Bank, and Eximbank.

## BCG STOCK ADDED TO THE LIST OF THE VNM FUND ETF WITH A SCALE OF 530 MILLION USD.

Mã CK	Tỷ trọng (%)			± Tỷ trọng (%)			Giá trị (USD)	Ghi chú
	Mục tiêu (10/21)	Hiện nay (10/21)	Kỳ trước (10/21)	Số vốn hiện tại (tỷ USD)	Số vốn kỳ trước (tỷ USD)	Giá trị (USD)		
VIC	8.00	6.45	8.00	1.55	0.00	8,203,050		
HPG	8.00	6.49	5.77	1.51	2.23	7,989,410		
VHM	7.00	8.02	8.00	(1.02)	(1.00)	(5,198,820)		
MSN	6.71	7.50	7.00	(0.79)	(1.27)	(6,362,910)		
NVL	4.96	5.26	5.50	(0.30)	(0.54)	(1,615,500)		
STB	4.58	0.91	0.77	1.67	3.81	10,064,072		
VNM	4.41	6.30	6.50	(1.89)	(2.09)	(10,062,332)		
THD	3.51	3.36	4.54	0.15	(1.18)	865,752		
VAC	3.26	1.16	0.94	2.09	2.32	11,062,395		
VCB	3.07	2.80	2.40	0.27	0.66	1,404,179		
SSI	2.46	3.29	3.39	(0.83)	(0.92)	(4,145,166)		
VRE	2.30	1.72	1.50	0.58	0.80	3,055,556		
VND	1.85	2.15	2.64	(0.30)	(0.79)	(1,657,646)		
KBC	1.74	1.17	1.06	0.57	0.65	3,016,120		
DIG	1.74	1.59	1.33	0.15	0.41	799,894		
GEX	1.70	1.46	1.28	0.24	0.43	1,275,829		
DDG	1.51	2.37	1.64	(0.86)	(0.13)	(4,518,419)		
FOR	1.35	2.06	2.13	(0.71)	(0.77)	(1,717,193)		
HSG	1.32	0.95	0.77	0.37	0.56	1,981,697		
IDC	1.11	1.25	1.43	(0.14)	(0.32)	(782,036)		
VCI	1.06	1.63	1.77	(0.14)	(0.44)	(2,671,849)		
SHS	1.01	0.07	0.72	0.94	0.29	1,826,498		
DPM	0.80	1.00	0.70	(0.20)	0.10	(1,078,999)		
SAB	0.78	1.19	1.07	(0.41)	(0.36)	(2,382,043)		
ITA	0.73	0.76	0.66	(0.03)	0.06	(1,177,799)		
PPS	0.72	0.91	0.50	(0.19)	0.14	(1,004,615)		
TCH	0.72	0.75	0.62	(0.03)	0.09	(1,081,513)		
KDC	0.62	0.92	0.89	(0.30)	(0.27)	(1,836,513)		
		0.92	0.77	(0.31)	(0.16)	(1,628,193)		
		0.85	0.75	(0.28)	(0.10)	(1,498,413)		
	1.41	0.85	0.62	(0.56)	(0.09)	(1,702,427)		
		0.73	0.57	(0.26)	(0.05)	(1,312,195)		
				(0.21)	(0.05)	(1,123,120)		
						(1,191,613)		

The review results for the MVIS Vietnam Index, the Vanek Vectors Vietnam ETF's (ETF VNM) reference index, were issued on March 12<sup>th</sup> by MV Index Solutions (MVIS). As a result, the MVIS Vietnam Index, which includes BCG, added eight new stocks in the first review period of the year. Vanek Vectors Vietnam purchased 1,926,000 BCG shares in particular. As of March 10<sup>th</sup>, the VNM ETF had \$529.1 million in assets.

# TRACODI AIMING TO EXPAND INTO TRANSPORTATION INFRASTRUCTURE

Tracodi is promoting strategic engagement with local People's Committees, with the goal of growing into infrastructure and public investment fields.

Tracodi has won a construction contract for over 400 billion VND as part of the Phan Thiet airport project's bidding package, with work slated to begin in Q2/2022. Additionally, in early 2022, BCG and Tracodi met with the Standing Committee of Soc Trang Province to propose a North-South economic development corridor that would connect Dai Ngai Bridge (Soc Trang province) to Vi Thanh City (Hau Giang province) and span nearly 30 kilometers.



# TIPHARCO PHARMACEUTICAL ENTERING BCG'S ECOSYSTEM, EXPECTED TO INCREASE CAPITAL AND LISTED ON HSX

Mr. Nguyen Ho Nam – currently Chairman of BCG – was elected Chairman of the Board of Directors for the term 2021-2025 of Tipharco Pharmaceutical JSC (UPCOM: DTG) at the Company's Annual General Meeting of Shareholders 2022. Mr. Nguyen Ho Nam was already a large shareholder, owning 1,570,000 DTG shares, or 24.86%. Mr. Nam and his group of related parties own roughly 90% of Tipharco.

According to the business plan of 2022, Tipharco sets target revenue of 260 billion VND, profit after tax of 10 billion VND, increasing by 28% and 985% compared to 2021, respectively. In Q1/2022, business results were positive, with revenue of 63 billion VND and profit before tax of 3.2 billion VND.

In 2022, Tipharco would increase charter capital from 63 billion VND to 252 billion VND as part of a 1:3 issuance plan to fulfill increasing demand in the short and medium term. Tipharco's long-term goal is to invest in the construction of an EU-standard facility, which will cost around \$25 million. Tipharco's AGM also approved a proposal to switch the company's stock trading platform from UPCOM to HoSE in the near future.



**TRACODI'S ANNUAL GENERAL MEETING OF SHAREHOLDERS: PLAN TO INCREASE CAPITAL TO 5,164 BILLION VND IN 2022, PROFIT EXPECTED TO INCREASE DRAMATICALLY IN THE SECOND QUARTER**



The proposal by Tracodi to issue new shares to existing shareholders was approved. The shares will be issued in a 1:1 ratio at VND 10,000 per share, raising the company's total charter capital to 5.164 billion VND. Tracodi's business goal for 2022 is ambitious, with consolidated net sales of 4,431 billion VND, up 42.39% from 2021; consolidated profit after tax of 507.4 billion VND, up 51% from 2021; and dividends of 10% or more.

Tracodi's business results in Q1/2022 are estimated to reach 560 billion VND, with a consolidated profit after tax of more than 100 billion VND. In the second quarter, the company plans to strengthen its financial capacity by divesting some financial investments to recover fund, which will be used primarily for construction and infrastructure investment. As a result, the Company may see an abnormal return in the second quarter. Also at the AGM, Tracodi's dividend payout plan for 2021 was approved at the rate of 10%, including 5% cash and 5% shares.

**BCG RAISING 1,140 BILLION VND FROM PRIVATE SHARE OFFERING TO CONTRIBUTE CAPITAL TO BCG LAND**

CÔNG TY CỔ PHẦN BAMBOD CAPITAL CÔNG ĐOÀN VÀ HỘI CHÉ NGÀNH VIỆT NAM  
 300, Ngõ 14 cũ - Phố Phan  
 Đường 10, Quận Hoàn Kiếm, Hà Nội  
 Điện thoại: 024.3971.8888

Mã doanh nghiệp: 0304248005

**NGHỊ QUYẾT**

VỀ Việc tạo lập quỹ mới cho vốn của phần tăng bổ

CÔNG TY CỔ PHẦN BAMBOD CAPITAL

- Các cá nhân có liên quan đến việc thành lập quỹ mới:
- Các cá nhân là Chủ tịch Hội đồng Quản trị: 0304248005 ngày 17/06/2022 của Quỹ hỗ trợ học bổng BCG (CS người Việt Nam)
  - Các cá nhân là Chủ tịch Hội đồng Quản trị: 0304248005 ngày 29/11/2021 của Quỹ hỗ trợ học bổng BCG (CS người Việt Nam)
  - Các cá nhân là Chủ tịch Hội đồng Quản trị: 0304248005 ngày 29/11/2021 của Quỹ hỗ trợ học bổng BCG (CS người Việt Nam)
  - Các cá nhân là Chủ tịch Hội đồng Quản trị: 0304248005 ngày 29/11/2021 của Quỹ hỗ trợ học bổng BCG (CS người Việt Nam)
  - Các cá nhân là Chủ tịch Hội đồng Quản trị: 0304248005 ngày 29/11/2021 của Quỹ hỗ trợ học bổng BCG (CS người Việt Nam)

**QUYẾT ĐỊNH**

- Điều 1. Thành lập quỹ mới cho vốn của phần tăng bổ:
- Mã số của phần tăng bổ: 0304248005
  - Mã số của phần tăng bổ: 0304248005
  - Mã số của phần tăng bổ: 0304248005
  - Mã số của phần tăng bổ: 0304248005
  - Mã số của phần tăng bổ: 0304248005
- Điều 2. Thành lập Quỹ Nhân ái Xã hội - Quỹ hỗ trợ học bổng BCG (CS người Việt Nam) - Chủ tịch Hội đồng Quản trị: 0304248005 ngày 17/06/2022 của Quỹ hỗ trợ học bổng BCG (CS người Việt Nam) và Quỹ hỗ trợ học bổng BCG (CS người Việt Nam)

BCG successfully distributed 57,000,000 shares out of the entire 60,000,000 shares offered, resulting in a 95% issuance successful rate. It leads to the increase in BCG's charter capital to 5,033 billion VND. All the mobilized capital from the issuance will be contributed to BCG Land JSC to grow land bank and real estate projects, according to Resolution No. 12/2022/NQ-HQT.

The charter capital of BCG Land capital climbed to almost 4,000 billion VND after receiving capital contribution. BCG Land is also processing the legal requirements to be listed on the stock exchange in 2022.

# AAA INSURANCE SIGNED AGREEMENT TO DISTRIBUTE PRODUCTS THROUGH TECHNOLOGY APPLICATION



On February 28<sup>th</sup>, AAA Insurance and Rainbow Group (Vietnam) signed a cooperation agreement to distribute Auto Insurance products through the smart application MyInsure, which is part of Rainbow Group's ecosystem including digital products based on technology and artificial intelligence platforms such as MyInsure, My Heros, MyBikes, and others, to provide products and solutions to increase customer loyalty in consumer brands, insurance, finance, and sales.

AAA Insurance and Mango Vietnam Co., Ltd, a Papaya Insurtech member, signed a partnership agreement on the same day (Singapore-based Technology Insurance Company). Papaya Insurtech is best known for Papaya Pro, a smart technology application that sells insurance (Digital Broker). It currently has a network of over 1,000 agents and collaborators across the country who distribute insurance products to customers with motor vehicle participation needs, accidents, and health issues.

The two firms with which AAA has partnered are two Vietnamese market leaders in the field of insurance technology. AAA Insurance hopes that this partnership with Rainbow Group and Papaya Insurtech will provide outstanding value to customers and make it easier for them to access Auto Insurance product packages, followed by Accident and Health Care products, which will help them protect their assets and health from unforeseen risks.

## SHARE INFORMATION AND SHAREHOLDER STRUCTURE

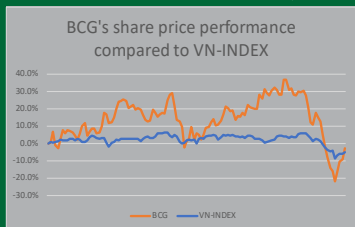
(July 1<sup>st</sup> 2021 to January 28<sup>th</sup> 2022)

	UNIT	
▶ PRICE	VND	20,100
▶ AVERAGE VOLUME OF 15 SESSIONS	SHARES	5,915,219
▶ PRICE MOVEMENT AMPLITUDE	VND	15,200 - 28,350
▶ EARNING PER SHARE(04-ACCUMULATED-QUARTER EPS)	VND	2,536
▶ P/E RATIO	TIMES	7.84
▶ MARKET CAPITAL	BILLION VND	10,116
▶ CHARTER CAPITAL	BILLION VND	5,033
▶ FLOATING SHARES	SHARES	503,305,437
▶ MAXIMUM FOREIGN-OWNERSHIP RATE	%	50%

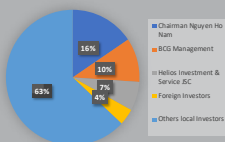
## VALUATION REPORT OF SECURITIES COMPANY

EVALUATION PARTY	DATE OF ISSUING	STOCK PRICE ON THE ISSUING DATE	TARGET PRICE	EXPECTED RETURN
VNDIRECT SECURITIES	MARCH 6 <sup>TH</sup> 2022	25,000	29,600	18.40%
YUANTA SECURITIES	FEBRUARY 22 <sup>ND</sup> 2022	24,900	30,324	21.80%

## BCG'S SHARE PRICE PERFORMANCE (MAY 1<sup>ST</sup> 2021 - APRIL 29<sup>TH</sup> 2022)



## SHAREHOLDER STRUCTURE







## PROJECT UPDATE

### Casa Marina Premium (updated on April 22<sup>th</sup>, 2022)

Under construction infrastructure and conducting static pressing of bored piles for the Villa area. The project is expected to sale-opening in 2022.



## PROJECT UPDATE

### Malibu Hoi An (updated on April 22<sup>th</sup>, 2022)

Condotels: The main lobby area, infrastructure and infinity pool are completed. The main lobby and block interior are expected to be completed in Q2/2022.

Villas: The show-flat and infrastructure are completed. The landscape of phase 1 and the showroom are expected to completed by the end of Q2/2022.



## PROJECT UPDATE

### King Crown Infinity (updated on April 22<sup>th</sup>, 2022)

This project completed the show-flat and expected to handover in Q2/2022.



## PROJECT UPDATE

### Casa Marina Mui Ne (updated on April 22<sup>th</sup>, 2022)

The show-flat and transit system are completed. Under construction the rough portion of the villa subdivisions in accordance with the mass construction plan and expected to completed in Q3/2022.



## PROJECT UPDATE

### Hoian d'Or (updated on April 22<sup>th</sup>, 2022)

This project completed the shophouse area and expected to handover in July, 2022. Under construction pile foundation 3-star hotel.



## PROJECT UPDATE

### Amor Riverside Villas (updated on April 22<sup>th</sup>, 2022)

This project completed the show-flat and is ready for contracting pillars and landscape. The infrastructure is being completed, the show-flat is expected to be completed in Q3/2022. This project is ready for contracting pillars, infrastructure and landscape.





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