

# NEWSLETTER

## QUATER 3

# 2023



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# FINANCIAL SNAPSHOT IN QUARTER 3/2023

According to the newly released financial statements for Q3/2023, BCG achieved a consolidated net revenue of VND 1,017.9 billion, representing a 13.5% YoY decline. The major contributors to the revenue were the Renewable Energy segment (VND 325 billion), accounting for 31.9%; the Infrastructure Construction segment (VND 323 billion), accounting for 31.7%; the Real Estate segment (VND 230 billion), accounting for 22.6%; and the Financial Services segment (VND 92 billion), accounting for 9% of the total Group's revenue. However, BCG's net profit after tax (NPAT) declined by 76.9% YoY, reaching VND 9.1 billion.

In fact, all core business segments are performing well. The revenue from the renewable energy segment remained stable, with total electricity generation in Q3/2023 increasing by 28.3% YoY. Real estate projects continue to be completed and handed over to customers. However, due to market fluctuations directly affecting construction progress, sales, and payments from partners, Tracodi witnessed a drop in the acceptance volume of construction works compared to last year. This resulted in a 13.5% decrease in the Group's total consolidated net revenue compared to the same period last year.

Additionally, the significant appreciation of the USD exchange rate in Q3/2023 has led to a substantial increase in foreign exchange differential costs for BCG. This directly contributed to the decline in the NPAT of the Group. In the current volatile market environment, BCG has proactively refrained from pursuing M&A activities, which have traditionally been a core strength of the Group. The absence of revenue from this segment has also contributed to the decrease in profitability. Currently, BCG is making efforts to overcome these challenges and refocusing its resources on the core business activities of the Group.

As of Q3/2023, the total assets of BCG reached VND 42,976.6 billion, slightly decreasing by 1.9% compared to the beginning of 2023. Notably, BCG's total liabilities in Q3/2023 decreased by over VND 1,722.3 billion YTD. The Group has proactively settled loan debts to reduce borrowing costs and ensure financial stability for the enterprise in the context of persistently high interest rates.

Another highlight can be seen in the Cash Flow Statement, where net cash from operating activities shifted from a negative VND 1,872.3 billion in Q3/2022 to a positive VND 1,267.4 billion at the end of Q3 this year. This positive change is attributed to the Group's decision to halt external investment activities and focus on core operations. Furthermore, net cash from financial activities remained negative as the company proactively repaid some loans during the period. It is evident that BCG is actively managing its finances and minimizing risks during this challenging and volatile macroeconomic phase.

## FINANCIAL SNAPSHOT

QUATER 3 / 2023

(Unit: Billion dong)

Total revenue  
**1,017.9**

Profit after tax  
**9.1**

Total asset  
**42,976.6**

Owner's equity  
**14,677.6**

## BCG SIGNED A STRATEGIC PARTNERSHIP WITH STACS: ELEVATING THE COMPANY'S JOURNEY TOWARDS SUSTAINABLE DEVELOPMENT

On August 22<sup>nd</sup>, 2023, BCG announced its partnership with Asia's leading environmental, social and governance (ESG) data and technology solutions company based in Singapore, STACS, to elevate the organization endeavors towards sustainable development. With this partnership, BCG will become the first Vietnamese company to utilize STACS's platform ESGpedia to support corporate sustainability and ESG reporting. This is a crucial foundation for realizing BCG's sustainable development vision, laying the groundwork for building a transparent data system on CO2 emissions in Vietnam and establishing a renewable energy certificate (REC) market, which is still relatively new in Vietnam for the future.

As a pioneer in integrating the ESGpedia platform to sustainable development reporting, BCG expects that such measures will facilitate other corporations in adopting ESGpedia for a green transition. This collaboration between BCG and STACS also contributes positively to the popularization and transparency of the renewable energy certificate (REC) market in ASEAN.



## BCG LAND STOCKS TO BE TRADED ON UPCOM



On August 22<sup>nd</sup>, 2023, the Central Securities Depository and Clearing Company (VSDC) granted the stock registration certificate and assigned the stock symbol to BCG Land Joint Stock Company as BCR. The registered amount of BCG Land shares stands at 460 million units, corresponding to a registered value of 4,600 billion VND. Starting from August 23<sup>rd</sup>, VSDC will depository the registered shares.

For the 2023 plan, BCG Land anticipates a revenue of VND 3,583.3 billion and a post-tax profit of VND 684.7 billion. Although the real estate market still poses numerous challenges, BCG Land is committed to minimizing risks and maintaining growth momentum through prudent, flexible, lean operational strategies and enhanced management efficiency.

## **TIPHARCO PAID DIVIDENDS FOR 2022 IN CASH AND SHARES, WITH A TOTAL RATE OF 20%.**



On August 10<sup>th</sup>, 2023, Tipharco Pharmaceutical Joint Stock Company (Stock code: DTG) approved the final registration date for the 2022 dividend payment in cash and by stock as follows:

- Final registration date: **25/08/2023**
- Cash dividend payout ratio: 5% per par value (equivalent to 500 VND/share).
- Stock dividend issuance rate: 15% (shareholders owning 100 shares will receive an additional 15 shares).
- Payment date: **15/09/2022**.

## THE ASSET HONORED THE USD 31.5 MILLION DISBURSEMENT OF BCG - SP SOLAR 1 JOINT VENTURE

On July 21<sup>st</sup>, 2023, the international finance magazine, The Asset, recognized the disbursement transaction of 31.5 million USD from the green credit package for the BCG and SP Group joint venture as the Renewable Energy Deal of the Year in Vietnam under the The Asset Triple A Sustainable Infrastructure Awards framework. The 31.5 million USD loan was utilized to finance rooftop solar power projects that BCG is investing in and developing. To date, the BCG-SP Solar 1 joint venture continues negotiations with three banks: DBS Bank Limited (DBS), Oversea Chinese Banking Corporation (OCBC), and United Overseas Bank Limited (UOB) to disburse the remaining amount from the credit package with a limit of up to 50 million USD.

Amid the recent financial market fluctuations, capital mobilization has been challenging for most enterprises. This transaction stands out as one of the few that has garnered significant attention due to the disbursement value reaching tens of millions of USD and the stature of the three sponsoring banks as well as the reputation of the recipient enterprise, the BCG - SP Solar 1 joint venture.



**RENEWABLE ENERGY DEAL OF THE  
YEAR - SOLAR**

**BCG-SP Solar 1**  
US\$32 million green loan

Sponsors: **Singapore Power International, BCG Energy Joint Stock Company**  
Mandated lead arranger: **UOB**

The facility was earmarked to fund the development, financing, operations and maintenance of a portfolio of up to 100MWp of commercial & industrial rooftop solar photovoltaic power projects across various sites in Vietnam.

## BCG SUPPORTED THE "GREEN CAN GIO, TOWARDS A COASTAL ECO-CITY" PROGRAM



On August 16<sup>th</sup>, 2023, the Ho Chi Minh City Institute of Development Studies in collaboration with the Can Gio District People's Committee organized a seminar titled "Green Can Gio - Towards a Coastal Eco-City." At the seminar, the Chairman of the Ho Chi Minh City People's Committee, Phan Van Mai, expressed his desire for experts and scientists to contribute ideas to solve the challenge of achieving sustainable green development goals while preserving natural, cultural values, and leveraging these values to further ensure and promote sustainable development for Can Gio and Ho Chi Minh City.

As a leading enterprise in the field of renewable energy with extensive experience and capability in infrastructure development, BCG commits to providing clean energy and sustainable infrastructure solutions. BCG is dedicated to collaborating with Ho Chi Minh City in building a "Green Can Gio", setting a precedent for a coastal ecological urban area for the country.



## AAA INSURANCE CO-SPONSORED THE 2023 NGHE AN RURAL VIET MARATHON

On August 19<sup>th</sup>, 2023, the Opening Ceremony of the Rural Vietnam Marathon – Nghe An 2023 took place, attracting over 4,000 professional and semi-professional athletes from both domestic and international backgrounds. This event is not just a sports occasion but also a cultural festival, promoting Nghe An's tourism through activities that showcase the local land and people, distinctive cultural and culinary features, as well as the region's famous tourist attractions.

With a desire to contribute and build sustainable values for society, AAA Insurance is honored to be a co-sponsor of the Rural Viet Marathon - Nghe An 2023. Representing the company at this marathon were members from the Board of Directors, leaders, and staff of AAA Insurance's Nghe An and Ha Tinh branches.



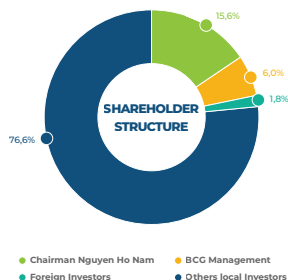
## SHARE INFORMATION AND SHAREHOLDERS STRUCTURE

Update from July 31<sup>st</sup>, 2023 to October 30<sup>th</sup>, 2023

>> PRICE	VND	7,500
>> AVERAGE VOLUME OF THE LAST 6 MONTHS	SHARES	13,595,478
>> PRICE MOVEMENT AMPLITUDE	VND	7,500 - 12,150
>> EARNING PER SHARE (CUMMULATIVE EPS)	VND	(129.05)
>> P/E RATIO	TIMES	(58.12)
>> P/B RATIO	TIMES	0.27
>> MARKET CAPITAL	BILLION VND	4,001
>> CHARTER CAPITAL	BILLION VND	5,335
>> FLOATING SHARES	SHARES	533,467,622
>> MAXIMUM FOREIGN-OWNERSHIP RATE	%	50%



SHARE PRICE PERFORMANCE RELATIVE TO VN-INDEX



# Malibu Hoi An

Updated as of October 23<sup>rd</sup>, 2023

Condotels are in the final stage of being completed. Currently, 222 out of 675 units have been delivered. Main lobby and hallway are under interior construction.

Villas have been delivered since Q1/2023.

Additionally, the project's general technical infrastructure is currently being modified to address the flooding issue resulting from prolonged heavy rainfall.



# King Crown Infinity

Updated as of October 23<sup>rd</sup>, 2023

The B5 basement is underway (reaching more than 50% of the volume), expected to be completed in December 2023. The superstructure of the project is expected to be constructed in the first quarter of 2024.



## Hoian d'Or

Updated as of October 23<sup>rd</sup>, 2023

**Shophouse:** The construction continues to finalize the last phase of technical infrastructure and landscaping. Up to now, the project has handed over 56 out of 202 units to customers.

**3-star Hotel:** The substructure and the basement of the hotel have been completed. Construction of the main body is currently underway.

**Eco-Agriculture:** Construction of phase 1 technical infrastructure and landscaping is ongoing.

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