

NEWSLETTER

QUATER 4

2023



HIGHLIGHTS IN QUARTER 4/2023

- 1 >> **TRACODI PARTICIPATES IN THE CONSTRUCTION OF THE CHAU DOC – CAN THO – SOC TRANG HIGHWAY**

- 2 >> **BCG ENERGY EARLY REDEEMS THE ENTIRE TWO BOND TRANCES VALUED AT 2,500 BILLION VND**

- 3 >> **BCR STOCK OF BCG LAND OFFICIALLY TRADED ON UPCOM**

- 4 >> **BCG INVESTS HEAVILY IN WIND POWER AND RESEARCHES INVESTMENT OPPORTUNITIES IN SEA PORTS AND LOGISTICS IN CA MAU PROVINCE**

- 5 >> **TRACODI AND ATESCO SIGN STRATEGIC PARTNERSHIP FOR THE DEVELOPMENT OF CONSTRUCTION AND INFRASTRUCTURE PROJECTS**

- 6 >> **AAA ASSURANCE CHANGES ITS NAME TO AAA INSURANCE CORPORATION AND THE COMPANY LOGO**

FINANCIAL SNAPSHOT IN QUARTER 4/2023

According to the Q4/2023 Financial Statements recently announced, BCG recorded a net revenue of VND 1,178.1 billion, representing a 3.5% YoY decline. The Net Profit after Tax (NPAT) for the quarter, although achieved only VND 3.4 billion, still marked a significant improvement compared to Quarter 4 of the previous year.

BCG's consolidated net revenue accumulated for the whole year of 2023 reached VND 4,011.6 billion, completing 57.9% of the plan. The figure of NPAT was VND 188.2 billion, completing 28.9%. During this period, BCG continuously restructured its organization and tightly controlled expenses to improve operational efficiency. The financial expenses, sales expenses, and corporate management expenses in 2023 decreased by VND 72 billion compared to last year.

The revenue structure for 2023 was primarily contributed by the core segments of the Group: construction – infrastructure (VND 1,349 billion - 33,6%), renewable energy (VND 1,121 billion - 27,9%), real estate (VND 944 billion - 23,5%), and financial services (VND 358 billion - 8,9%). Notably, in the financial services sector, AAA Insurance Corporation made significant strides in 2023. The company became profitable after a restructuring period post-merger into the Group and expanded its business network with over 50 branches nationwide. Moreover, despite the real estate market not yet recovering, BCG Land still profited and contributed positively to the Group's revenue and profit, thanks to the delivery of Malibu Hoi An and Hoian d'Or projects.

As of Q4/2023, the total assets reached VND 41,979.0 billion, a slight decrease of 4.2% compared to the beginning of 2023. Notably, the total liabilities decreased by more than VND 5,498 billion as the Group proactively settled various loans to ensure financial safety for the business. Previously, BCG Energy had successfully completed the early redemption of the entire 2 bond lots valued at VND 2,500 billion. Additionally, the Group actively withdrew investment capital to settle other liabilities.

Moreover, the Group's equity reached VND 17,456.2 billion, an increase of 26.5% compared to the beginning of 2023, as BCG Energy raised its capital to VND 7,300 billion in Q4/2023. With the growth of equity and the decline of liabilities, the total liabilities-to-equity ratio of Bamboo Capital decreased from 2.2 times at the end of 2022 to 1.4 times at the end of this year. The debt-to-equity ratio of BCG has officially dropped below 1 time, lower than that of other companies in the same industry. This is an ideal ratio for a diversified enterprise investing in capital-intensive sectors such as renewable energy and real estate.

FINANCIAL SNAPSHOT

QUATER 4/2023

(Unit: Billion dong)

Total revenue
1,178.1

Profit after tax
3.4

Total asset
41,979.0

Owner's equity
17,456.2

TRACODI PARTICIPATES IN THE CONSTRUCTION OF THE CHAU DOC – CAN THO – SOC TRANG HIGHWAY

On January 7th, 2024, the Groundbreaking ceremony for Package No. 12 within "Component 4 of construction of the Chau Doc – Can Tho – Soc Trang Highway phase 1" was held in Tran De District, Soc Trang Province. Accordingly, Tracodi, in collaboration with the Construction Corporation No. 1 Joint Stock Company (CCI), participated in the erection of Package No. 12, which covers Soc Trang section of the road with a route expanding from Km181+180 to Km189+666.65, totaling a length of 8.487km, and included the building of bridges No. 44, 45, and 46 within the project. The total investment value of Package No. 12 is over VND 1.016 trillion.

The Chau Doc – Can Tho – Soc Trang Highway spans more than 188 km, passing through 4 provinces in the Mekong Delta. The starting point connects to National Highway 91 in Chau Doc City (An Giang), and the endpoint intersects with the Nam Song Hau National Highway, connecting to Tran De Port road (Soc Trang). This highway serves as a transverse route in the Mekong Delta region. Once completed in 2027, the project will contribute to the regional transportation network, boosting the economic and social aspects of the Mekong Delta provinces with Cambodia and other Southeast Asian countries.



BCG ENERGY EARLY REDEEMS THE ENTIRE TWO BOND TRANCES VALUED AT VND 2,500 BILLION



On December 15th, 2023, BCG Energy announced the redemption of two bond lots, coded EBCCH2124002 and EBCCH2124003, with a total value of VND 2,500 billion. Previously, these bonds were mobilized to fund the Khai Long wind power project in Ca Mau. With a total capacity of 300 MW, Khai Long is currently the largest renewable energy project in terms of investment value in BCG Energy's portfolio, with a total capex of up to VND 18,000 billion.

As of the end of September 2023, the total assets of BCG Energy reached VND 19,577 billion, the owner's equity reached VND 7,036 billion, and the debt decreased by more than VND 1,130 billion compared to the same period in 2022. In the first 9 months of 2023, BCG Energy recorded a revenue of VND 894 billion, completing 63% of the revenue plan presented at the 2023 General Meeting of Shareholders.

After the repurchase of the two bond lots, the financial leverage ratio of BCG Energy significantly decreased to around 1 time, which is a balance leverage level compared to other listed companies in the same industry. The early redemption of these two bond packages helps BCG Energy reduce existing financial costs and creates room for capital mobilization, optimizing cash flow to develop projects in its pipeline.

BCR STOCK OF BCG LAND OFFICIALLY TRADED ON UPCOM



On December 8th, 2023, 460 million shares of BCG Land were officially traded on the UPCoM exchange with the stock symbol as "BCR" and a reference price of VND 12,000 per share. In the debut session, BCR shares recorded positive liquidity, with the market price increasing by 12.5% to VND 13,500, thereby valuing BCG Land's market capitalization at VND 6,210 billion.

Despite being registered in an unfavorable market context, BCG Land believes that this will be an appropriate time to seize opportunities as the market enters a recovery cycle in the future.

In terms of shareholder structure, the parent company – BCG – holds 285.6 million BCR shares, accounting for 62.1% of the charter capital. Additionally, Tracodi – a core subsidiary in the BCG ecosystem – holds 43.4 million BCR shares, corresponding to a 9.43% stake.

Furthermore, the capital structure of BCG Land is relatively safe with a debt-to-equity ratio of 0.54%. With total assets reaching VND 12,537 billion, BCG Land is currently among the large-scale real estate companies in Vietnam.

BCG INVESTS HEAVILY IN WIND POWER AND RESEARCHES INVESTMENT OPPORTUNITIES IN SEA PORTS AND LOGISTICS IN CA MAU PROVINCE

On December 9th, 2023, at the Ca Mau Province Investment Promotion and Planning Announcement Conference, Mr. Nguyen Ho Nam, Chairman of Bamboo Capital Group, presented a discussion on the potentials, advantages, and investment opportunities in Ca Mau Province, especially in the field of renewable energy.

Currently, BCG, through its subsidiary BCG Energy, is implementing the Khai Long wind power plant in Ca Mau Province with a total capacity of 300 MW and a total investment of up to VND 1 8,000 billion. The first phase of the project will construct 17 wind turbines with a total capacity of 100 MW, whose expected investment of over VND 6,300 billion. The remaining 200 MW of the project will be implemented in phases 2 and 3, with a total expected investment of over VND 1 1,700 billion. Once the 3 phases of Khai Long wind power plant are operational, the estimated annual electricity output is 760 million kWh, helping to reduce CO2 emissions by 500,000 tons per year and expected to contribute VND 280 billion annually to the budget of Ca Mau Province.

Furthermore, BCG also announced it would continue to research and propose additional investment in infrastructure, ports, and logistics projects that align with the province's goals in the Ca Mau Provincial Planning for the period 2021-2030 and vision towards 2050.



TRACODI AND ATESCO SIGN STRATEGIC PARTNERSHIP FOR THE DEVELOPMENT OF CONSTRUCTION AND INFRASTRUCTURE PROJECTS



On November 22nd, 2023, TRACODI and Thanh Tuan Production - Trading - Service - Construction Co., Ltd. (ATESCO) signed a strategic partnership agreement to jointly develop public investment projects, civil projects, and other service sectors of the two companies in the field of construction and infrastructure. Accordingly, both parties will prioritize the use of available resources to implement project construction.

With 20 years of experience in the field of construction and infrastructure investment, ATESCO has constructed various infrastructure, civil, and industrial projects, notably with the Cat Lai residential area traffic and water supply and drainage project – 153 ha (Ho Chi Minh City); the technical infrastructure system and land leveling of Huu Thanh Industrial Zone (Long An); and the upgrade and expansion project of Ho Chi Minh road (National Highway 14) section from Pleiku city to Bridge 110 (Gia Lai).

With large-scale projects planned for the next 5 years, Tracodi must quickly prepare resources in terms of personnel, capital, and technical solutions to enhance construction and installation capacity. During recent years, Tracodi has recognized the opportunities from the government's priority for public investment. Therefore, strengthening cooperation with reputable, experienced, and capable partners in the field of construction and infrastructure like ATESCO is one of the important development strategies of Tracodi.

AAA ASSURANCE CHANGES ITS NAME TO AAA INSURANCE CORPORATION AND THE COMPANY LOGO

In September 2023, the Ministry of Finance approved the name change of AAA Assurance Company to AAA Insurance Corporation. This marks a significant transformation in the development journey of AAA Insurance, enhancing the company's image and corporate status, affirming its ability to provide extensive insurance services. This change is in line with the scale and development vision of the company in its new phase, enhancing the management role of the Corporation and its member companies.

Joining BCG for two years, AAA Insurance leveraged the strengths of the BCG ecosystem and its partners to increase sales, expand product distribution channels, and establish over 50 branches nationwide. AAA Insurance has not only shown efforts in market capturing in the Vietnamese key economic regions but also made a mark through strategic changes, increasingly affirming its position on the national insurance industry. The company aims to become one of the top 10 non-life insurance companies in Vietnam.



THÔNG BÁO

THAY ĐỔI NHẬN DIỆN THƯƠNG HIỆU

Logo cũ:  

Logo mới

0903.com.vn | 1900 54 54 31

THÔNG BÁO

CHÍNH THỨC THAY ĐỔI TÊN DOANH NGHIỆP

Kể từ ngày 19/9/2023

Tên cũ	Tên mới
Công ty Cổ phần Bảo hiểm AAA	Tổng Công ty Cổ phần Bảo hiểm AAA
AAA Assurance Corporation	AAA Insurance Corporation

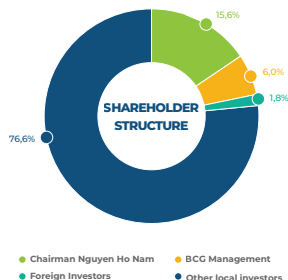
SHARE INFORMATION AND SHAREHOLDERS STRUCTURE

Update from October 30th, 2023 to January 30th, 2024

» PRICE	VND	8,320
» AVERAGE VOLUME OF THE LAST 6 MONTHS	SHARES	6,500,534
» PRICE MOVEMENT AMPLITUDE	VND	7,010 - 9,600
» EARNING PER SHARE (CUMMULATIVE EPS)	VND	129
» P/E RATIO	TIMES	64.50
» P/B RATIO	TIMES	0.25
» MARKET CAPITAL	BILLION VND	4,438
» 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 January 3rd, 2024

Condotel Category: Achieved 90% of the construction progress for the installation of interior furniture and MEP (Mechanical, Electrical, and Plumbing) equipment for the lobby and back lobby areas. Currently, the construction of the landscape portion is ongoing, including planting trees, installing the irrigation system, and setting up lights on the second floor.

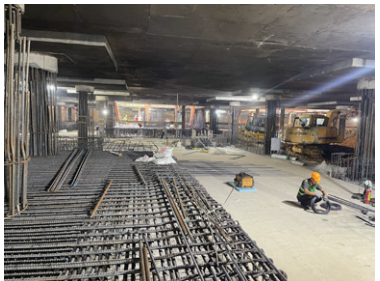
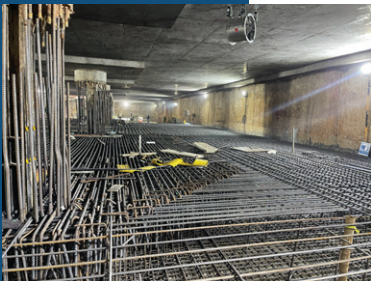
Villa Category: Expected to be completed and handed over in 2024.



King Crown Infinity

Updated as of January 3rd, 2024

The basement excavation work has been completed, and 60% of the concrete pouring work has been achieved. The above-ground part of the project is expected to commence in Q1/2024.



Hoian d'Or

Updated as of January 3rd, 2024

Achieved 73% of the construction progress for Shophouse Category. Currently, 58/202 shophouses have been delivered to customers.





Bamboo Capital Group

Head Office: **27C Quoc Huong Street, Thao Dien Ward, Thu Duc City, Ho Chi Minh City**

Phone: **+84 8 62.680.680**

Fax No: **+84 8 62.99.11.88**

Website: **bamboocap.com.vn**

Facebook: **facebook.com/BambooCapitalGroup**

Youtube: **youtube.com/BambooCapitalGroup**

Linkedin: **linkedin.com/company/bamboo-capital-jsc**

Subscribe to our Newsletter or request for any information, please contact:

Investor Relations Department:

irbcg@bamboocap.com.vn