



VIETNAM DAILY NEWS



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Market Analysis

1. Shares end mixed, small and medium cap stocks in focus

Indices were mixed on Friday as strong selling pressure still weighed on market sentiment, while cash flows aimed at small and medium-cap stocks on HNX and UpCOM exchanges.

On the Ho Chi Minh Stock Exchange (HoSE), the market benchmark declined by 0.09 points, or 0.01 per cent, to 1,528.48 points. It lost 1.5 points in the morning trade.

The market's breadth was negative, while liquidity decreased compared to yesterday. During the session, over 1 billion shares were traded on the southern bourse, worth nearly VND32 trillion (US\$1.4 billion).

The benchmark's downtrend was due to losses of many large-cap stocks, especially in real estate and banking sectors. The VN30-Index, which tracks 30 biggest stocks on HoSE, fell 12.71 points, or 0.82 per cent, to 1,532.24 points.

Of the VN30 basket, 21 stocks slid, while only eight inched higher and one ended flat.

In the top five influencing the downtrend, Vingroup (VIC) posted the biggest losses, down 2.2 per cent. Other stocks included Vietinbank (CTG), Novaland (NVL), VPBank (VPB) and Southeast Asia Commercial Joint Stock Bank (SSB), which decreased in a range of 1.56 - 3.41 per cent.

The index was also weighed by falls in Vincom Retail (VRE), Techcombank (TCB), TPBank (TPB), Sacombank (STB) and Mobile World Investment Corporation (MWG).

However, it pared some earlier losses thanks to gains in some big stocks.

Data compiled by vietstock.vn showed that PV Gas (GAS) extended its uptrend, up 3.66 per cent. It was followed by gains in BIDV (BID), Becamex (BCM) and Development Investment Construction JSC (DIG), with BCM and DIG hitting the biggest daily gain of 7 per cent.

On the Ha Noi Stock Exchange (HNX), meanwhile, the HNX-Index continued the rally trend. It finished the first week of the new year at 493.84 points, up 8.95 points, or 1.85 per cent.

During the trading session, investors poured nearly VND4.4 trillion into the bourse, equivalent to a trading volume of more than 153.3 million shares.

The UpCOM-Index also inched higher, up 1.21 points, or 1.06 per cent, to 115.6 points.

Analysts of MB Securities JSC (MBS) said in a daily report that in the near future, cash flows will continue to look for opportunities in small- and medium-cap stocks. Besides, there has been a shift to blue-chips, mainly bank stocks for the long-term target, they added.

On the other hand, foreign investors were net sellers on the market, with a total value of VND400.67 billion.

Of which, they net sold a value of VND477.07 billion on HoSE, while net bought a value of VND66.7 billion and VND9.7 billion on HNX and UpCOM, respectively.

Macro & Policies

2. HCM City targets 6.5 per cent growth for 2022

HCM City authorities have set an ambitious economic growth target for this year of 6-6.5 per cent.

Speaking at a conference on socio-economic development in 2022 on Saturday, Phan Văn Mã, chairman of the city People’s Committee, said to achieve the goal it was vital to sustain the current excellent COVID-19 prevention results.

The outbreak was basically contained at the end of September, according to Mã.

The city had given everyone aged 18 and above two doses of COVID vaccines and planned to finish booster shots by the end of March as required by the health ministry.

“Though prolonged restrictions seriously affected the city’s businesses as well as people’s lives, the economy had many bright spots.”

Its revenues exceeded the year’s target marginally to reach VNĐ381.53 trillion (US\$16.81 billion), and accounted for 25-27 per cent of the country’s.

It attracted more than \$7.23 billion worth of foreign direct investment (FDI), a 38.48 per cent increase from 2020, and remittances rose 9 per cent to an estimated \$6.6 billion.

It aimed to create 140,000 jobs this year and keep the unemployment rate at below 4 per cent.

“To achieve the goals will be challenging since the pandemic remains unpredictable in the country and around the world, and the city has recorded cases of the super contagious Omicron variant.”

The city would continue to speed up digital transformation and the adoption of information technology at all levels of government.

It would continue to support the business sector and improve the investment climate together with enforcing pandemic controlling measures as part of its economic recovery plan for the year.

The main tasks for 2022 should be to “adapt safely and flexibly and effectively control the pandemic, improve governance, support businesses, and improve the business climate.”

A recent survey by the American Chamber of Commerce in Việt Nam (AmCham Vietnam) found HCM City leading the country in economic reopening and recovery.

Almost all firms in the largest city have resumed operations, and are very optimistic about the future, it said, attributing it to vaccination.

Labour demand bounce back

With the COVID-19 pandemic now under control in HCM City, businesses will need 280,000-310,000 new workers this year, according to a report by the HCM City Centre for Human Resource Forecast and Labour Information.

Demand is projected at 87,000 in the first quarter, 72,000 in the second, 74,000 in the third, and 77,000 in the fourth.

The services sector is expected to have strong demand, accounting for nearly 66 per cent of the overall hiring, with industry and construction accounting for the rest.

Phan Kỳ Quan Triết, deputy director of the centre, said hiring would pick up due to the strong business recovery.

The labour force in the city would rise to nearly five million this year, he said.

But businesses need to offer greater benefits, a safe working environment and flexible working hours to get new workers and retain existing ones, he added.

Nguyễn Văn Lâm, deputy director of the city Department of Labour, Invalid and Social Affairs, said all businesses have resumed operations after the city lifted restrictions.

They have been expanding their work forces to meet the surge in orders for the Tết (Lunar New Year) holidays, with around 30,000 already hired, he said.

Businesses are expected to recruit another 70,000 – 75,000 employees after Tết, with skilled workers accounting for 30 per cent.

3. Positive outlook for insurance stocks as 2022 arrives

State capital divestment planning and the removal of limitations on foreign ownership are expected to drive insurance stocks to flourish in 2022.

There are currently nine insurance stocks listed on the market, five of which are listed on the Ho Chi Minh Stock Exchange (HoSE); Bao Viet Holdings (BVH), Bao Minh Insurance Corporation (BMI), Military Insurance Company (MIG), Petrolimex Insurance Corporation (PGI) and BIDV Insurance Corporation (BIC). The other four are listed on the Ha Noi Stock Exchange (HNX); Post - Telecommunication Joint - Stock Insurance Corporation (PTI), PVI Holdings (PVI), Vietnam National Reinsurance Corporation (VNR) and PVI Reinsurance Joint-stock Corporation (PRE).

In terms of market price, in 2021, these nine stocks had an average growth of 56.5 per cent, relatively high figures compared to the average growth rate of the VN-Index of 36 per cent.

Non-life insurance companies also made good growth, such as Post - Telecommunication Joint - Stock Insurance Corporation (PTI) increasing by 165 per cent to VND59,000 per share, Vietnam National Reinsurance Corporation (VNR) rising by 82 per cent to VND31,500 per share, Bao Minh Insurance Corporation (BMI) gaining by 74 per cent to VND43,600 per share, Military Insurance Company (MIG) rising by 64 per cent to VND23,850 per share, PVI Holdings (PVI) rising by 60.5 per cent to VND48,900 per share.

In the first nine months of 2021, the total assets of insurance businesses were estimated at VND650.2 trillion (US\$28.6 billion), up nearly 21 per cent over the same period in 2020. Total insurance premium revenue reached VND152 trillion, an increase of more than 15 per cent over the same period in 2020 and reaching the highest level ever.

According to BIDV Securities Co (BSC), the financial statements for the first nine months of 2021 of eight non-life insurance companies on the stock exchange showed that the average profit growth was 29.7 per cent over the same period last year.

Petrolimex Insurance Corporation (PGI)'s profit after tax increased by 91.1 per cent, reaching VND260.5 billion; Military Insurance Company (MIG) rose by 51.6 per cent, reaching VND148.57 billion; PVI Holdings (PVI) increased by 28.7 per cent, reaching VND805 billion; Vietnam National Reinsurance Corporation (VNR) gained 17 per cent to nearly VND267 billion; Bao Minh Insurance Corporation (BMI) achieved VND188 billion, up 19 per cent; Post-Telecommunication Joint - Stock Insurance Corporation (PTI) reported VND196 billion, up 13.5 per cent over the same period of 2020.

The process of State capital divestment and expanding foreign ownership to 100 per cent in the insurance sector has also had a positive impact on the prices of stocks on the market.

On August 31, 2021, the Ministry of Planning and Investment officially updated the "market access conditions" in 59 industries with conditional market access for foreign investors, including the insurance sector. For the insurance sector, the percentage of foreign investors' ownership has been opened up to 100 per cent.

The Board of Directors of Post-Telecommunication Joint - Stock Insurance Corporation (PTI) said that lifting ownership limitations for foreign investors was necessary, helping the company expand its business and grow profits. In addition, the liquidity and value of shares on the stock market also improved.

In mid-December, VNPost completed the auction of 18.2 million PTI shares to three domestic individual

investors, with an average successful auction price of VND77,341 per share, 63 per cent higher than the starting price.

According to the capital divestment plan of the Corporate Finance Department under the Ministry of Finance, in the first quarter of 2022, the State Capital Investment Corporation (SCIC) will divest from Bao Minh Insurance Corporation (BMI) and Vietnam National Reinsurance Corporation (VNR).

Growth not proportional with "potential"

Although there is much potential, insurance stocks haven't made strong gains when compared to the growth of other financial stocks in the banking and securities groups. Except for Bao Viet Holdings (BVH), other stocks only have low liquidity of a few thousand shares per session.

Currently, the capitalisation of nine insurance companies on the stock market remains trivial at

about VND80 trillion, equivalent to more than 1 per cent of the total market capitalisation. Excluding Bao Viet Holdings (BVH), the remaining eight enterprises have a market capitalisation of VND1.5 trillion to VND11 trillion, which is quite low.

The small amount of market capitalisation in the context of good and steady business in recent years shows that the insurance group has good growth potential in the near future. Viet Nam is currently one of the countries with the highest growth rate of premium revenue in the world, with an average annual growth rate of over 9.3 per cent.

According to Bao Viet Securities Co (BVSC), when the COVID-19 pandemic ends, the non-life insurance industry will quickly return to the average growth rate of 15 per cent, like in the previous period, while life insurance will still maintain a high growth rate of 25 per cent to 30 per cent per year.

4. Domestic logistics industry to focus on value-added services

Despite difficulties caused by the pandemic, the domestic logistics industry still has many opportunities for growth if it improves competitiveness with foreign competitors.

According to The Ministry of Industry and Trade (MoIT), import and export turnover of goods will continue to grow this year, creating demand for logistics services. By the end of 2021, Viet Nam's total import and export turnover is expected to reach a record level of more than US\$660 billion.

More than 4,000 logistics enterprises are operating international logistics services in Viet Nam where their operation has been increasingly improved thanks to increasing digital transformation applications and better business processes, especially ones providing services to European, American and Chinese markets.

According to the MoIT's Viet Nam Logistics Report 2021, in the first nine months of 2021, the number of newly registered transport and warehousing enterprises increased by 4.61 per cent, and capital increased by 43 per cent over the same period in 2020.

MoIT data showed that in 2021 many logistics enterprises grew in revenue and profit, most with double-digit growth, adding that the volume of goods transported by road and waterways in 10 months of 2021 significantly improved compared to the same term of 2020.

The total tonnage of ships increased sharply by 22 per cent over the same period. The economic situation in the main export markets of Viet Nam also recovered.

The GDP of major consumer markets in the world such as the US, EU, Japan, and China is forecast to continue to grow in 2022 and 2023.

Over the years, Viet Nam's logistics industry has made remarkable progress. Viet Nam's logistics efficiency index is currently ranked 39 out of 160, up 25 places compared to 2016, which is third among ASEAN countries. However, logistics costs in Viet Nam were still much higher than throughout the world.

According to World Bank (WB) 2020 data, logistics costs in the country were about 20.9-25 per cent of GDP. Meanwhile, the cost in Thailand was 19 per

cent, Malaysia 13 per cent, Singapore 8 per cent, and the US 7.7 per cent.

High logistics costs push up the cost of import and export goods of 2020 data, which loses its competitive advantage compared to other countries in Asia such as China, Thailand, the Philippines, Indonesia.

With pressure in the fierce competition of international trade, the race in technology continues to create competitive advantages, save time, optimise costs, create flexibility and reduce risks.

A representative of the Viet Nam Logistics Service Association (VLA) said about 95 per cent of logistics firms were small and micro enterprises, and most of the revenue and market share belonged to foreign logistics enterprises.

The association said the proportion of newly established transport and warehousing enterprises compared to the total number of enterprises in the country was still modest and the capital scale of enterprises in the industry was still limited.

In the first nine months of 2021, there were 2,509 transport and warehousing enterprises that had to temporarily suspend operations, an increase of 14.1 per cent over the same period in 2020. At the same time, 571 enterprises completed dissolution procedures, up 17.7 per cent over the same period in 2020, the association said.

“Currently, Vietnamese logistics enterprises continue to face stiff competition with foreign logistics enterprises,” a VLA representative also said.

Ho Thi Thu Hoa, director of the Viet Nam Logistics Research and Development Institute, said that in order to improve the competitiveness of the economy and trade activities, Vietnamese logistics enterprises needed to focus on the provision of high value-added services such as third-party logistics services and fourth-party logistics services, international multimodal transport services, and cross-border logistics services.

Hoa said: “In order to have strong logistics enterprises, in addition to providing logistics

services with the highest quality and standards, businesses need to make efforts in building a system that can flexibly adapt to market fluctuations.”

She said it was particularly necessary to promote the digital transformation process in logistics management through electronic port applications, automatic monitoring, application of cloud computing technology and artificial intelligence to support and care activities, and at the same time develop high-quality human resources.

Super-port project

On December 23, the construction of the Vinh Phuc Inland Container Depot Logistics Center, the first super-port project of the ASEAN Smart Logistics Network, began in the northern province of Vinh Phuc at a cost of VND3.8 trillion (US\$165.56 million).

Spanning 83 hectares in Huong Canh Township and Son Loi Commune in Binh Xuyen District, the centre has a designed customs clearance capacity of some 530,000 TEUs per year.

The investor of the project is the T&Y Superport Vinh Phuc Joint Stock company, a consortium of the T&T Group and its Singaporean partners – the YCH Group and YCH Holdings Company.

As part of a detailed plan for the development of Viet Nam's inland port and logistics centre system in 2020, with a vision to 2030, the centre integrates the functions of a distribution centre and an inland container depot. Its first phase is planned to be put into operation in the third quarter of 2022 and Phase 2 in the fourth quarter of 2024.

It will be one of the largest logistics hubs in northern Viet Nam, linking industrial zones by road and rail as well as connecting to Ha Noi, the Hai Phong International Airport, and China's Yunnan province, said a T&T Group representative.

The centre is also expected to contribute to cutting logistics costs to about 16–20 per cent of GDP and raising the ratio of the sector's contribution to the GDP to 5–6 per cent by 2025.

5. Goods congestion at border gates needs to be solved before Tet: Deputy PM

Deputy Prime Minister Le Van Thanh has requested ministries, sectors and localities to closely coordinate with Chinese agencies to speed up customs clearance, striving to have no congestion of cargo trucks at border gates before Tet (Lunar New Year) holidays.

The Deputy Prime Minister emphasised this task at an online meeting on January 8 between the Government and localities to solve goods still congested at the northern border gates.

This is the second urgent meeting of the Government within 10 days to deal with this situation.

In the past few days, the agencies of the two countries worked closely to open more border gates and increase the working hours for customs clearance of goods.

Local authorities also provided information about goods congestion at the border gates and advised firms to not transport more goods to those sites.

However, the number of trucks congested at the border gates is still high. There are still many trucks from other localities travelling to border gates.

According to the Ministry of Industry and Trade, from the Government's first meeting on this issue on December 26, 2021 until January 7, 2022, the number of trucks lying idle at border gates in the northern provinces was 3,609, down 2,484, including 2,015 trucks at Lang Son's border gates (down 2,189 units), and 1,260 trucks in Quang Ninh Province (down 295).

The decrease in the number of trucks was mainly thanks to domestic consumption, and also partly to official exports via Huu Nghi Border Gate, as well as to exports by sea.

Deputy Minister of Industry and Trade Tran Quoc Khanh said border provinces have repeatedly advised firms, but there are still trucks bringing agricultural products, mainly watermelons, to Tan Thanh Border Gate in Lang Son Province with an average number of about 10 trucks per day.

According to Lang Son Province's authorities, after the previous meeting with Deputy Prime Minister Le Van Thanh, Lang Son Province has requested

authorities of other localities nationwide to coordinate in controlling agricultural products exported via its border gates.

Lang Son has also recommended commodity associations, businesses and individuals to temporarily stop transporting goods to the border gates, and at the same time have a plan on promoting domestic consumption and post-harvest processing.

As of the morning of January 8, there were 1,921 goods trucks at the border gates in this province, including 919 trucks transporting fruit.

In the coming days, the Deputy Prime Minister asked the ministries of Industry and Trade, Agriculture and Rural Development, Foreign Affairs, and Finance, customs, authorities of border localities to continue working with Chinese counterparts to create more favourable conditions for customs clearance of goods that are congested at border gates, including an increase of working hours for customs clearance and the number of border gates under operation.

The Deputy Prime Minister asked the Ministry of Agriculture and Rural Development to continuously coordinate with localities, associations and businesses in promoting the processing of agricultural products.

The Ministry of Industry and Trade needs to implement solutions to expand markets and promote domestic consumption, especially via the system of supermarkets, trade centres and traditional markets.

Ministries and sectors, including the railway and maritime sectors, should have measures to promote official exportation and limit unofficial exports.

China has announced the reopening of Pingmeng border gate with Viet Nam's Soc Giang border gate in Cao Bang Province from 10:00 on January 7.

The border gate was reopened just one day after the first meeting of the Working Group on Viet Nam-China Trade Facilitation, the Vietnamese Ministry of Industry and Trade's Asia-Africa Market Department said.

Earlier, the Tra Linh (Viet Nam) - Longbang (China) border gate had also been reopened..

6. HCM City sees bustling exports in first days of 2022

Right from the first days of the new year, many export enterprises in HCM City have exported tonnes of products to new markets, signalling a good start for the city's export performance for the year.

On January 1, two containers (24 tonnes) of coffee products branded Meet More were exported to the European market by Global Trading Connection Co. in Go Vap District. Among these containers were new products such as mint coffee, taro coffee, mango coffee, coconut coffee and green bean coffee. They were ordered by a supermarket system in the Czech Republic and will be distributed in the Czech Republic, France and Germany.

Nguyen Ngoc Luan, CEO of Meet More Coffee, told online newspaper Tienphong that his firm had to run at full capacity in order to fulfil this year's first order as scheduled, and hoped for good luck for his firm in the rest of the year.

Luan said that this was the first time his firm exported coffee products to Europe, after South Korea, Australia and the Middle East. He added that it took his company six months to negotiate and send samples to the European partner to check.

When the city ended social distancing in October 2021, the foreign partner came to its factory to survey and evaluate products before signing the export contract, he said, adding that his company's fruit flavoured coffee products were ready to be exported to the US and Russia by the end of January.

Meanwhile, Phuc Sinh JSC in District 1 delivered 20 containers of pepper and coffee, worth up to US\$6 million, to the Netherlands and Germany in the first week of the new year, its general director Phan Minh Thong told Tienphong.

His company also inked deals with other foreign partners in Russia, France and the US, Thong said, adding that this year's exports would be more flourishing and successful than last year.

Another export enterprise, Tan Nhien Co's branch in HCM City, delivered a container of no-soak rice paper to Japan before winning contracts for

shipping five containers, or 50 tonnes of the product, to the US.

"However, as Lunar New Year (Tet) holiday is coming soon, we are focusing on fulfilling domestic orders, so we can only supply 10 tonnes of no-soak rice paper to the US in January, the rest will be exported after Tet," he told the online newspaper.

Currently, on average, his firm is providing the local market with 12-14 tonnes of rice paper per day, Hoang said.

A good start in the new year has also inspired the city's export enterprises to conquer new goals for the rest of the year.

Thong said that besides enhancing export markets, his company would focus on taking full opportunities in the domestic market, with the development of a new coffee processing plant while deeply penetrating the spice processing sector.

Meanwhile, Luan said that during the social distancing period, his enterprise had debuted many new products intended to protect people's health.

"Our company was aiming to have exports accounting for 60 per cent of total production output. Putting products on the shelves of all domestic supermarkets besides looking for new export outlets means that we could get growth doubling that in 2021," Luan added.

Many trade experts agreed that Viet Nam's manufacturing and export activities would grow well in 2022 as the country's economy and that of many other countries were recovering and developing.

Pham Xuan Hong, chairman of the HCM City Association of Garment Textile Embroidery and Knitting, said many enterprises in the industry had signed export contracts until the end of the first quarter.

There would be no shortage of textile orders for this year and the industry's yearly target for exports was

quite optimistic, at more than US\$40 billion, Hong said.

As many as 45.4 per cent of businesses in a recent survey conducted by the General Statistics Office (GSO) forecast that their production would increase in the first quarter of 2022 compared to the fourth quarter of 2021.

Meanwhile, 37.2 per cent of enterprises said they expected stability in their production and 17.4 per cent predicted a reduction.

About 41.4 per cent of the respondents expected an increase and stability in their orders in the first quarter of 2022, compared to the fourth quarter of 2021. Just 16.8 per cent of the surveyed businesses forecast a drop in orders.

New export orders of 37.2 per cent of surveyed firms were predicted to rise in the first quarter of this year from the last three months of 2021.

New export orders were predicted to drop in 16.7 per cent of enterprises and remain stable in 46.1 per cent.

7. Viet Nam to diversify dragon fruit markets

As vegetarians make up a large proportion of Indian population and people in the country consume imported dragon fruit at weddings, it is a huge potential market for Viet Nam's dragon fruit, according to trade counsellor Bui Trung Thuong.

This statement was made in a forum "Linking production and consumption of dragon fruits" jointly held by the Ministry of Agriculture and Rural Development (MARD) and other agencies on January 6.

Thuong said bilateral trade between Viet Nam and India had risen steadily in recent years, from US\$5.1 billion in 2016 to \$11.2 billion 2021, and is expected to top \$13 billion this year.

Viet Nam's dragon fruit export to India went up quickly during 2019-2020, reaching over 11,000 tonnes and fetching \$9.86 million.

However, the fruit's export in 2020-2021 experienced a drop of 25 per cent due to the pandemic. On top of that, India successfully sold its first batch of dragon fruit to UAE in June 2021, posing a competitive challenge.

Given the situation at hand, the counsellor suggested Vietnamese authorities hold regular talks with foreign counterparts, as well as forming working groups and subcommittees, in order to expand its market reach overseas.

Domestic associations and trade promotion agencies are also recommended to cooperate with

diplomatic representatives abroad on trade promotion programmes to help firms improve their competitiveness in international markets.

"The enterprise community is strongly advised to diversify products, participate in trade forums, actively reach out to foreign partners, stay cautious during negotiations and pay attention to packaging," Thuong added.

At the forum, Vietnamese trade counsellor in Japan Ta Duc Minh said Japan remained one of Viet Nam's leading trade partners and Viet Nam's agricultural produces was always in high demand in the country.

Japanese firms were thus willing to do business with Vietnamese partners to import more fresh and processed fruits.

Japan allowed the import of Vietnamese white-fleshed dragon fruit in 2008 and red-fleshed fruit in 2017.

To boost agricultural exports to Japan, the counsellor recommended Viet Nam shift the focus to highly processed products and pay closer attention to its products' shelf life to adapt to complex domestic distribution systems in Japan.

"In the future, we would like to work with agencies of MARD to promote Vietnamese fruits on e-commerce trading floors in Japan," Minh added.

Currently, Viet Nam produces around 1.4 million tonnes of dragon fruits a year and more than 60 per

cent of this comes in Q3 and Q4. In 2021, Viet Nam's dragon fruit export raked in over \$998 million.

Nguyen Quoc Think, chairman of the Dragon Fruit Association of Long An Province, disclosed that dragon fruits in the province would be harvested up until Lunar New Year with an expected price of VND15,000 (\$0.66) per kilo.

These fruits were set to be sold to China, but the pandemic led to the closure of most border gates and brought a halt to the trade flow.

The association thus urged the authorities to step up promotion to help Vietnamese dragon fruit find customers elsewhere, especially in India, and develop domestic market through supermarket chains, to less commercially depend on China.

According to Tran Thanh Nam, deputy minister of MARD, dragon fruit is a Vietnamese key export produce with a high competitiveness in international markets. The fruit has successfully

made inroads into fruit-gear countries including Thailand, Indonesia and India.

Even demanding markets like Australia, the European Union and Chile have begun to give carte blanche to the Vietnamese fruit.

However, China continues to position itself as the main importer of Vietnamese dragon fruit.

Meanwhile, China has also been expanding its own dragon fruit cultivation for years, eating into the Vietnamese market share.

To sustain the consumption of the Vietnamese fruit, it is necessary to hold more trade forums to promote the fruit worldwide and develop the domestic market to be less dependent on the trade with China.

In the near future, firms should take advantage of free trade agreements to bring dragon fruit exports to the next level.

Corporate News

8. VGC: Viglacera's market cap tops US\$1 billion

↑ 3.87%

Viet Nam's largest building material manufacturer Viglacera had a great performance in 2021 with all of its financial indicators exceeding targets set for the year, according to the Ho Chi Minh Stock Exchange.

Viglacera was among dozens of companies reaching US\$1 billion of market cap in 2021.

Its pre-tax earnings stood at VND1,575 billion (US\$69.3 million), 46 per cent higher than the annual target. Profits hit a record high of more than VND1 trillion, up 56 per cent compared to 2020 figures.

In addition to excellent performance, the company also won many well-respected awards and came out on top of various ranking list, including the Top 10 prestigious industrial real estate companies,

Top 5 prestigious construction and building materials companies, and Forbes's 50 best listed companies in Viet Nam's stock market.

The building material manufacturer also continued to make a name for itself as a Viet Nam National Brand in 2021.

The achievements can be attributed to the company's efforts in sustainable development, its capability to manage risk and its adaptability to volatile situations.

Viglacera went public in 2014 to have its shares traded on Upcom from Q4/2015, with an initial market cap of about \$130 million.

Its cap rose to \$450 million in 2017 and topped \$1 billion in December 2021.

9. TMS: Selling shares of CLX

↓ -1.56%

The Board resolution dated January 06, 2022, the BOD of Transimex Corporation approved the plan to sell shares of Cho Lon Investment and Import Export Corporation (CLX) with details as follows:

- Selling volume: 15% of number of outstanding shares, equivalent to 12,990,000 shares

- Trading method: order matching and/or put through

- Time of implementation: expected in Quarter 4/2021 and/or Quarter 1/2022.

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