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Business Briefs October 09

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* HCM City Securities Co led the market in terms of brokerage services in the third quarter with a 12.5-per-cent market share, according to the HCM City Stock Exchange. Other top brokerages included Saigon Securities Inc (SSI) with a nearly 11-per-cent market share and ACB Securities Co with an 8-per-cent market share. Compared to the second quarter, VietCapital Securities, Vietinbank Securities and Bao Viet Securities replaced Phuong Nam Securities, VietDragon Securities and Agriseco in the top 10.

* Sai Gon Asset Management's Vietnam Equity Holding and Vietnam Property Holding funds have been allowed to extend their operations by three years and the firm will continue a share buyback programme. The firm expects to transform the two funds into open-end funds in 2014, laying the groundwork for more investment opportunities once the market recovers. "The current economy environment appears challenging, but the long-term prospects for Vietnam remain bright," said Sai Gon Asset Management chair and CEO Louis Nguyen.

* Steelmaker Hoa Phat Group (HPG) will pay a dividend on last year's profits in the last quarter of this year. The dividend will be paid in the form of 69.8 million shares to be issued for this purpose. HPG had a retained profit as of June 30 of over VND2 trillion (US\$95.2 million). After the dividend payment, the company's charter capital will be increased from nearly VND3.5 trillion (\$166 million) to nearly VND4.2 trillion (\$200 million). HPG also plans to pay a 10-per-cent cash dividend on current year profits in November.

* Ben Kien Shipbuilding Industry Company last week transferred the 16,800-tonne ship ANTIGUA to Norway-based KGJS and Chasparq Maritime Pte Ltd The ship is 129.9 meters long, 23 meters wide and 13 meters high and can reach a speed of 14.1 nautical miles per hour.

* Doosan Vina 'has exported 350 tonnes of components for a desalination plant which is under construction in Saudi Arabia. Doosan Vina is in charge of designing and installing eight huge desalination devices for the world's biggest desalination project Ras Al Khair. After completion, the plant can produce 728,000 cubic meters of clean water daily.

* Dell Vietnam has launched the free Inhome Service performed by Lac Viet Computing Corporation and being offered to customers buying Dell laptops in Vietnam.

* Supermarket chain Vinatexmart is offering discounts of up to 50 percent on several apparel, food products and home appliances until October 31.

* Dien Bien-Bac Lao Rubber Co. has begun its operation in Oudomxay Province, which is the first rubber farming project of Vietnam Rubber Group (VRG) in northern Laos. VRG has so far planted nearly 27,000 hectares of rubber in Laos.

* United Airlines will open new services from Vietnam to Hong Kong and Tokyo that are then connected to Los Angeles and Denver stateside, Tuoi Tre reports. The air carrier currently operate daily service from HCM City to the US with stopovers in Hong Kong and Tokyo, the latter service being conducted under the code-share form with All Nippon Airways.

* ANZ Vietnam Bank has launched a Vietnam Facebook page for local customers at unuifacebook.com/anzunbank; assisting customers in keeping up to date with the bank's new products, promotion offers and its events.

* CNG Vietnam Joint Stock Company (CNG) has announced October 16 as the ex-dividend date to advance 2012 first round dividend in cash for shareholders at 15 percent.

* PetroVietnam Finance Corporation has registered to buy 500,000 shares of Pha Lai Thermal Power Company (PPC) within month starting from October 10.

* Vietnam Rubber Industry Group has registered to buy over 668,000 shares of Ben Thanh Rubber Company (BRC) to spur its holding from 16.8 percent to 24.9 percent.

* Societe De Bourbon Tay Ninh Company (SBT) has decided to cooperate with Svay Rieng Sugar & Cane Co. Ltd in Cambodia to grow sugarcane for 10 years from the date of signing. The enterprise plans to contribute \$600,000 into this venture versus a \$100,000 contribution from Svay Rieng Sugar & Cane Co. Ltd

* Imexpharm Pharmaceutical Company (IMP) has announced October 18 as the ex-dividend date for shareholders to receive 2012 first round dividend in cash at 12 percent and bonus shares at the 10:1 ratio.

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* Vinacafe Bien Hoa Company (VeF) is seeking shareholders' suggestions on revising down this year's business plans, targeting to obtain VND2.3 trillion and VND300 billion in revenues and profits respectively.

* Ha Thanh Securities Company has been renamed Tonkin Securities joint Stock Company.

* Ben Thanh Trading & Service Company (BIT) has announced October 23 as the record date to issue 1.8 million bonus shares for shareholders at the 44:9 ratio.

* Real estate developer FLC (FLC) saw revenue in the first nine months of this year of over VND1 trillion (US\$47.6 million), completing approximately 70 per cent of its target for the year. Around VND600 billion (\$28.5 million) of the total came from apartment sales at FLC Landmark Tower.

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