



2022 年第 140 號法令投資股息股票的機會

## 2022 年第 140 號法令的股息股票選擇

- 根據 2020 年 11 月 30 日頒布的第 140/2020/ND-CP 號法令，自頒布之日起生效，與國有企業有關。據此，持有註冊資本 50% 以上或有表決權股份總數的國有企業，向出資人分配利潤後，沖抵往年的虧損，扣除獎金和福利基金，扣除投資發展基金（最高 30%），剩餘利潤將以所有股息和利潤以現金方式向股東分配。對於股息，國家資本的現金利潤將匯入國家預算。
- 根據來自 1700 多家上市公司的數據，大約有 471 家企業擁有超過 50% 的國有資本，並可能根據 140 號法令支付股息。
- 但是，由於很多企業的流動性較低和一些基本面沒有那麼吸引。消除這些企業，大約有 16 家企業具有較高的流動性，一些良好的基本面和有吸引的股息收益率/股價。

## 根據第 140 號法令，2022 年的高股息股票

序	股票代碼	股票名稱	交易所	2021	2021	股價 (2022 年 3 月 28 日)	2022 年股息收益率 (Min)		2022 年股息收益率 (Max)		國家持有 (2022 年 3 月 28 日)
				年收入 同比增長	年稅後 利潤同 比增長		%	VND	%	VND	
1	PCE	中部化肥和石油化工	HNX	61%	413%	30,700	15.0%	4,607	25.6%	7,850	75%
2	HMC	胡志明市金屬	HOSE	5%	111%	32,600	14.5%	4,736	25.2%	8,227	56%
3	PMB	北部化肥和石油化工	HNX	59%	337%	20,400	11.0%	2,240	12.6%	2,573	85%
4	PSE	東南部石油化工	HNX	68%	397%	21,600	10.9%	2,351	18.1%	3,899	75%
5	PSW	西南部化肥和石油化工	HNX	49%	579%	22,700	10.3%	2,338	11.8%	2,688	75%
6	PTS	運輸 Petrolimex HP	HNX	9%	60%	14,700	9.8%	1,437	21.8%	3,203	51%
7	VCA	VICASA - VNSTEEL 鋼鐵	HOSE	21%	71%	17,900	9.4%	1,677	19.4%	3,473	65%
8	CLC	Cat Loi 香煙	HOSE	13%	5%	40,000	9.0%	3,617	17.9%	7,158	51%
9	SJD	Can Don 水電	HOSE	28%	60%	19,000	8.5%	1,614	12.6%	2,400	51%
10	DPR	Dong Phu 橡膠	HOSE	7%	132%	87,000	8.4%	7,301	12.3%	10,664	56%
11	DVP	Dinh Vu 港口投資和發展	HOSE	17%	17%	59,500	8.2%	4,850	16.3%	9,683	51%
12	PPY	富安石油	HNX	38%	73%	16,800	8.1%	1,369	10.1%	1,693	67%
13	DNW	同奈供水	UPCOM	4%	150%	27,000	8.1%	2,182	15.2%	4,100	53%
14	CLH	La Hien 水泥	HNX	3%	19%	39,700	8.0%	3,178	10.8%	4,277	51%
15	DPM	Phu My 肥料	HOSE	64%	352%	73,900	7.5%	5,575	10.7%	7,883	60%
16	PSD	油氣總分銷	HNX	4%	202%	45,300	7.2%	3,273	9.8%	4,430	80%

- 股息收益率（基於 2022 年 3 月 28 日收盤價）；股息率（基於面值 10,000 越南盾）

- Max, Min：法令沒有提及往年的累積利潤。因此，Min 僅考慮根據 2021 年的業務業績支付的股息，Max 計算企業可以支付的往年累計利潤。

## 根據第 140 號法令檢查 2021 年的股息支付數據

- 根據 140 號法令選股票並與 2021 年支付的實際派息數量的方法，我們還計算 2021 年可以支付的股息數量來檢查。
- 由於 2021 年實際派發的股息，除 SID 外，其他企業已派發的實際股息相當於估計股息（Min）的 76% 以上，並且在我們估計的 Min-Max 範圍內。

序	股票代碼	股票名稱	交易所	2020 年稅後利潤	2020 年累計利潤	預計股息 2021 年 / 股 (Min)	預計股息 2021 年 / 股 (Max)	2021 年 / 股支付的實際股息	國家持有 (2021 年 3 月 31 日)
				tr VND	tr VND	VND	VND	VND	%
1	PCE	中部化肥和石油化工	HNX	12,827	35,465	898	3,547	1,200	75%
2	HMC	胡志明市金屬	HOSE	67,270	68,285	2,242	3,252	1,700	56%
3	PMB	北部化肥和石油化工	HNX	8,794	9,869	513	822	700	85%
4	PSE	東南部石油化工	HNX	11,260	14,137	631	1,131	700	75%
5	PSW	西南部化肥和石油化工	HNX	8,368	7,093	345	417	400	75%
6	PTS	運輸 Petrolimex HP	HNX	7,137	11,748	897	2,110	800	51%
7	VCA	VICASA - VNSTEEL 鋼鐵	HOSE	21,066	34,191	971	2,251	1,000	65%
8	CLC	Cat Loi 香煙	HOSE	128,948	181,131	3,444	6,911	3,000	51%
9	SJD	Can Don 水電	HOSE	99,749	101,498	1,096	1,601	0	51%
10	DPR	Dong Phu 橡膠	HOSE	211,688	153,687	2,387	3,982	4,000	56%
11	DVP	Dinh Vu 港口投資和發展	HOSE	237,680	297,680	4,159	7,442	4,000	51%
12	PPY	富安石油	HNX	9,769	14,144	830	1,716	650	67%
13	DNW	同奈供水	UPCOM	161,823	310,885	1,055	2,804	1,000	53%
14	CLH	La Hien 水泥	HNX	45,847	36,314	2,674	3,026	2,500	51%
15	DPM	Phu My 肥料	HOSE	701,620	654,777	1,219	1,915	1,400	60%
16	PSD	油氣總分銷	HNX	45,976	41,915	1,304	1,583	1,000	80%

- 股息率（基於面值 10,000 越南盾）

- Max, Min：法令沒有提及往年的累積利潤。因此，Min 僅考慮根據 2021 年的業務業績支付的股息，Max 計算企業可以支付的往年累計利潤。

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