



# Q2 2024 Investor Bulletin

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DeoCa Traffic Infrastructure Investment  
Joint Stock Company

HOSE: HHV



# CONTENT

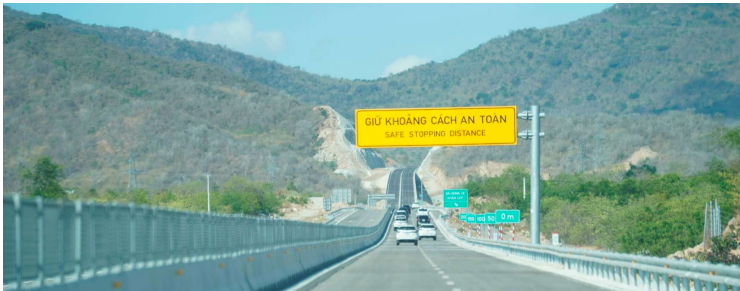
I	II	III	IV	V	VI	VII
Highlighted Events	Q2 2024's Business performance results	Investment projects	Construction projects	2024 Business Targets	Business plan Progress	Stock overview

# I. Highlighted Events



Starting from 00:00 on May 28, 2024, the Cam Lam – Vinh Hao expressway officially started charging for service usage. On average, more than 9,000 vehicles travel on the route each day, which is higher than the initial financial plan's projection.

- ✓ Cam Lam- Vinh Hao expressway is 78.5 km long with a total investment of over 8,900 billion VND.
- ✓ HHV is the contractor responsible for the construction and operation management of the project and is also involved in the investment through a business partnership valued at nearly 500 billion VND.



On May 31, 2024, Deoca Infrastructure Investment Joint Stock Company held its 2024 Annual General Meeting of Shareholders.

- ✓ In 2024, HHV aims for consolidated revenue of 3,146 billion VND and a net profit of 404 billion VND, reflecting growth of 17% and 11% respectively compared to 2023.
- ✓ In the 2025-2030 period, HHV, along with Deoca Group, plans to invest in nearly 400 km of expressways, including Tan Phu - Bao Loc (in Lam Dong), Ho Chi Minh City - Chon Thanh, the Ring Road 4 section through Binh Duong Province, and the Ho Chi Minh City - Trung Luong - My Thuan expressway (Phase 2), with a total investment of nearly 100,000 billion VND. At the same time, HHV will prepare resources to proactively engage in upcoming railway infrastructure projects.



## I. Highlighted Events



On June 21, 2024, the right-side tunnel of Tunnel No. 2 on the Dong Dang (Lang Son) - Tra Linh (Cao Bang) Expressway Phase 1 was opened. This will be the first tunnel opening along the entire route of the expressway project.

- ✓ The Dong Dang - Tra Linh Expressway began construction on January 1, 2024. The project has a total investment of 14,331 billion VND, and HHV is a member of the consortium of project investors.

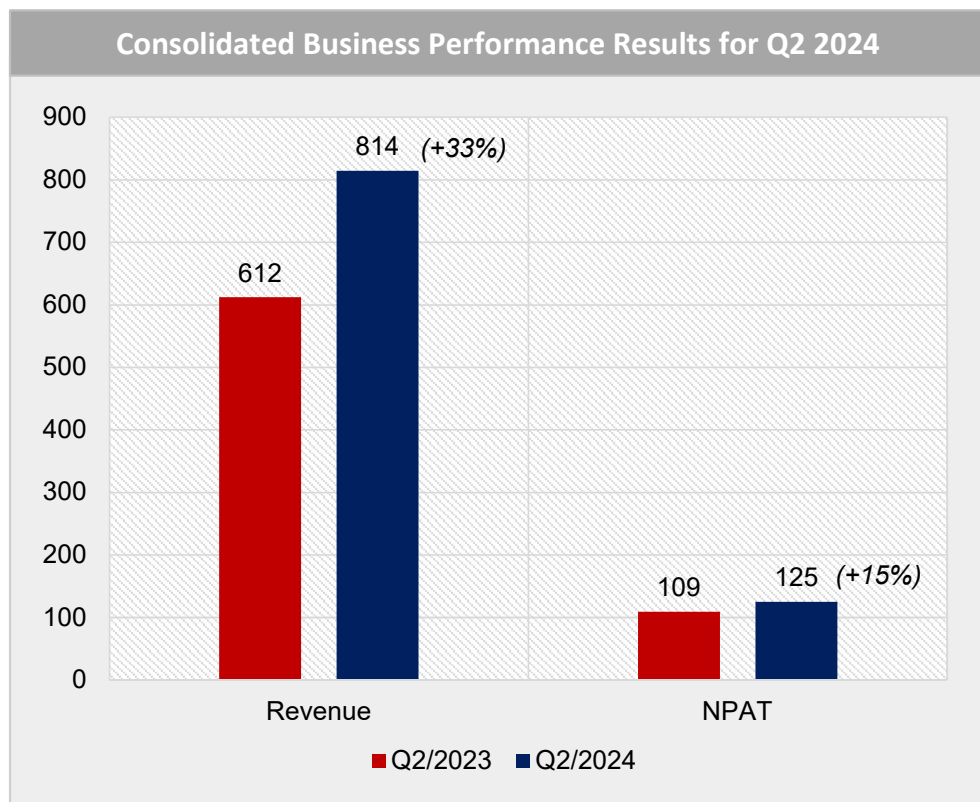


On June 3, 2024, the 611-meter-long Song Ve Bridge, the largest bridge on the Quang Ngai - Hoai Nhon Expressway, was officially completed.

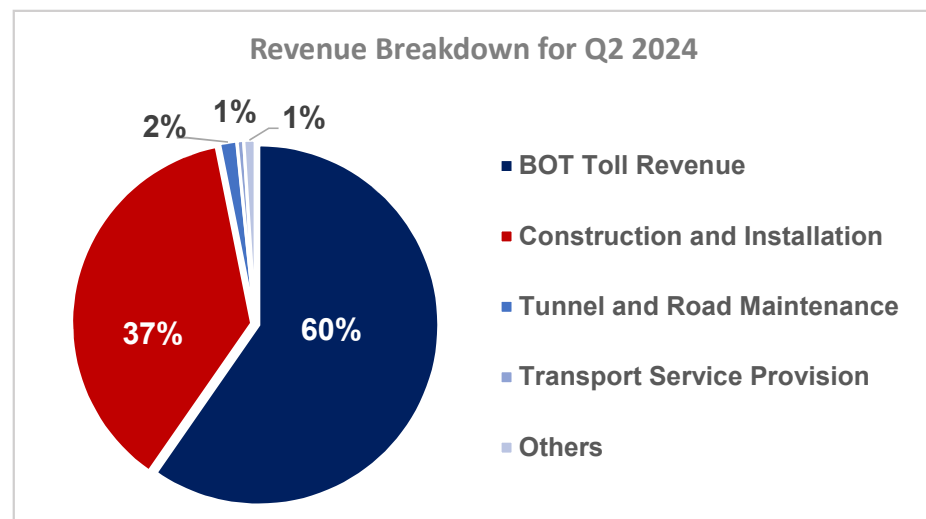
- ✓ After 17 months of construction, the progress achieved is 36%, with some items ahead of schedule. Many sections have been filled, and gravel has been laid. Specifically, Tunnel No. 1 (610 meters long) and Tunnel No. 2 (700 meters long) have been fully excavated. The goal for Tunnel No. 3 (3,200 meters long) is to complete excavation by June 2025, with the aim of finishing the entire Quang Ngai - Hoai Nhon Expressway by the end of December 2025.
- ✓ The project is part of the North-South Eastern Expressway, connecting key economic, political centers, and major industrial zones to complete the integrated infrastructure system.



## II. Q2 2024 Business Results



- In Q2 2024, revenue reached 814 billion VND, an increase of 33% compared to the same period in 2023. This growth is primarily driven by BOT toll revenue (60%) and construction revenue (37%). Construction revenue saw a significant increase compared to Q2 2023 (up 58%), largely due to the Quang Ngai - Hoai Nhon Expressway project (85%). Net profit after tax was 125 billion VND.



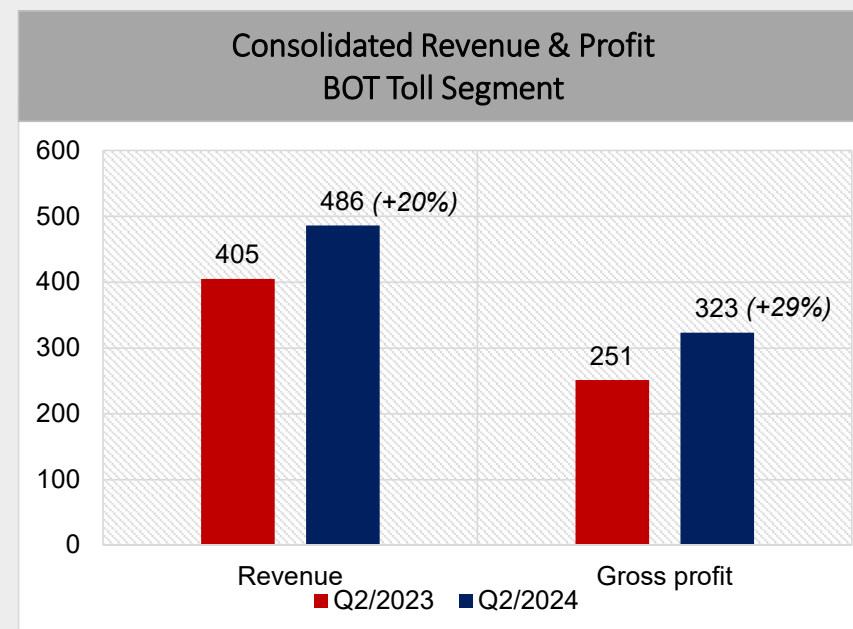
### III. Investment projects

NO.	PROJECT NAME	TOTAL INVESTMENT VALUE (BILLION VND)	TOLL COLLECTION DURATION	PROJECT SCALE	LOCATION	HHV'S INVESTMENT (BILLION VND)
<b>HHV as a direct investor</b>						
1	Phuoc Tuong - Phu Gia Road Tunnel Project	<b>1,559</b> ▪ Equity: 262 ▪ Loan: 1,297	19 years (2016 - 2035)	Phuoc Tuong Tunnel: 357 meters, with approach roads and bridges totaling 4.1 kilometers. Phu Gia Tunnel: 447 meters, with approach roads and bridges totaling 2.6 kilometers	Thua Thien Hue	<b>294</b>
2	National Highway 1 Expansion Project - Khanh Hoa Province	<b>2,644</b> ▪ Equity: 339 ▪ Loan & others: 2,305	21 years 8 months (2016 - 2037)	The total length of the project is approximately 38.2 kilometers	Khanh Hoa	<b>122</b>
3	Road Tunnels through Deo Ca (Deo Ca Tunnel, Co Ma Tunnel, Cu Mong Tunnel, Hai Van Tunnel)	<b>18,903</b> ▪ State Budget: 4,776 ▪ BOT Capital: 14,127	27 years 5 months (2018 - 2046)	Deo Ca Tunnel: 4.1 km Co Ma Tunnel: 500 meters Cu Mong Tunnel: 2.6 km Hai Van Tunnel: 6.29 km	Khanh Hoa, Phu Yen, Binh Dinh, Thua Thien Hue, Da Nang	<b>1,675</b>
4	Bac Giang- Lang Son expressway	<b>12,188</b> ▪ Equity: 1,645 ▪ Loan: 10,543	28 years 7 months (2020 - 2049)	Bac Giang - Lang Son Expressway: 63.86 km National Highway 1 (QL1): 110.2 km	Bac Giang Lang Son	<b>1,158</b>
5	Dong Dang - Tra Linh Expressway (Phase 1)	<b>14,331</b> ▪ 6,580 ▪ Equity: 1,444 ▪ Loan and others: 6,307	25 years 3 months (2026 -2048)	Length: 93.35 km Design Speed: 80 km/h Connects: Huu Nghi - Chi Lang Expressway with 8 border gates to China.	Lang Son Cao Bang	Committed <b>217</b>
<b>HHV as a business partner</b>						
6	Cam Lam- Vinh Hao expressway	<b>8,925</b> ▪ State budget: 5,139 ▪ Equity: 1,030 ▪ Loan and others: 2,756	17 years 15 days (2024 – 2041)	Total Length of the Route: 78.5 km Khanh Hoa Province: 5 km Ninh Thuan Province: 63 km Binh Thuan Province: 10.5 km	Khanh Hoa Ninh Thuan Binh Thuan	<b>473.5</b> (BCC)

### III. Investment projects

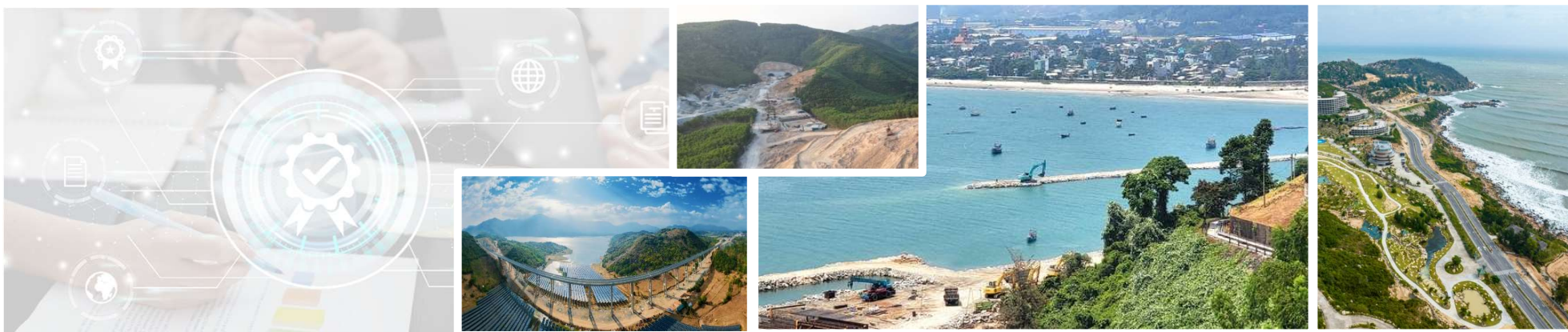
Toll Stations	Q2/2024	Q2/2023	Growth
	Traffic Volume (Unit: vehicle)		
Cu Mong	354,525	331,601	7%
Deo Ca	739,368	687,892	7%
Bac Hai Van	891,236	762,059	17%
An Dan	880,644	826,608	7%
Ninh Loc	1,505,36	1,410,234	7%
Bac Giang- Lang Son expressway (BGLS)	604,844	525,628	15%
Km93+160 QL1 BGLS	640,000	596,268	7%
Trung Luong- My Thuan expressway	2,462,251	1,934,588	27%
Cam Lam- Vinh Hao expressway	256,693	-	-
<b>Total</b>	<b>8,335,097</b>	<b>7,074,878</b>	<b>18%</b>

Unit: Billion VND



- ❖ In Q2 2024, consolidated toll revenue on HHV's financial statements reached **486 billion VND**, an increase of 20% compared to the same period in 2023. Gross profit was **323 billion VND**, up 29%.
- ❖ Total vehicle traffic at the toll stations increased by nearly 1.3 million vehicles (+18%) compared to the same period last year.

## IV. Construction projects

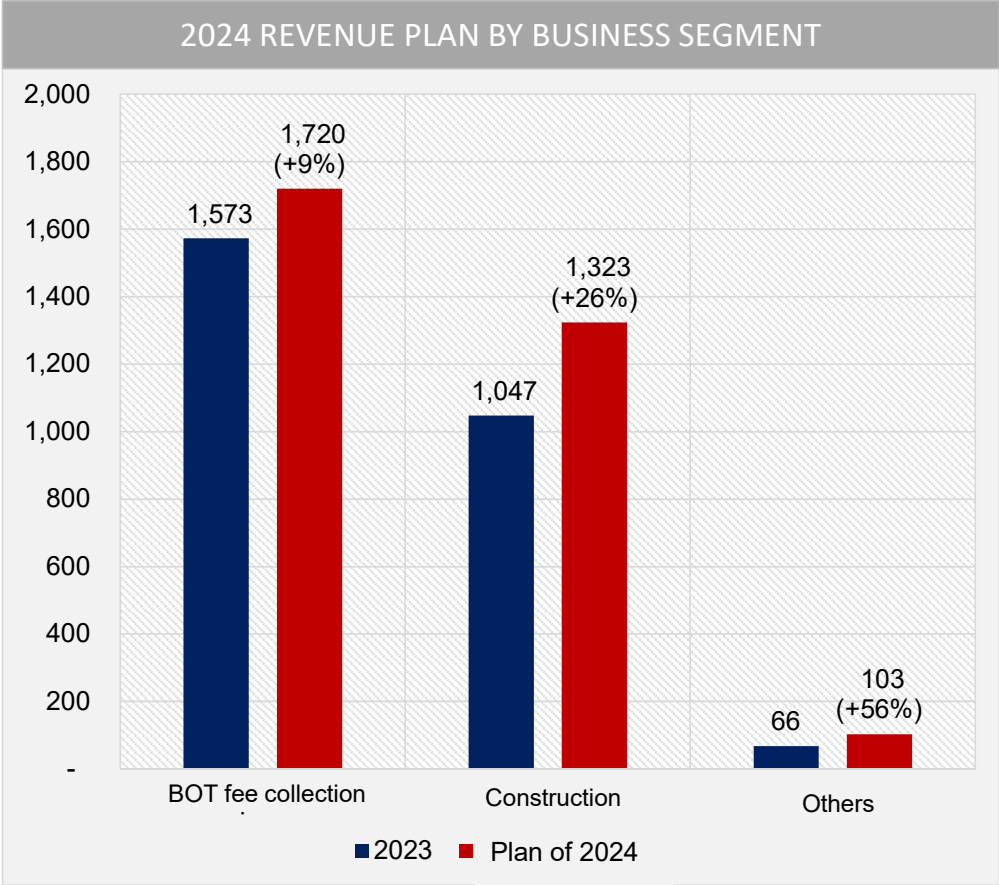
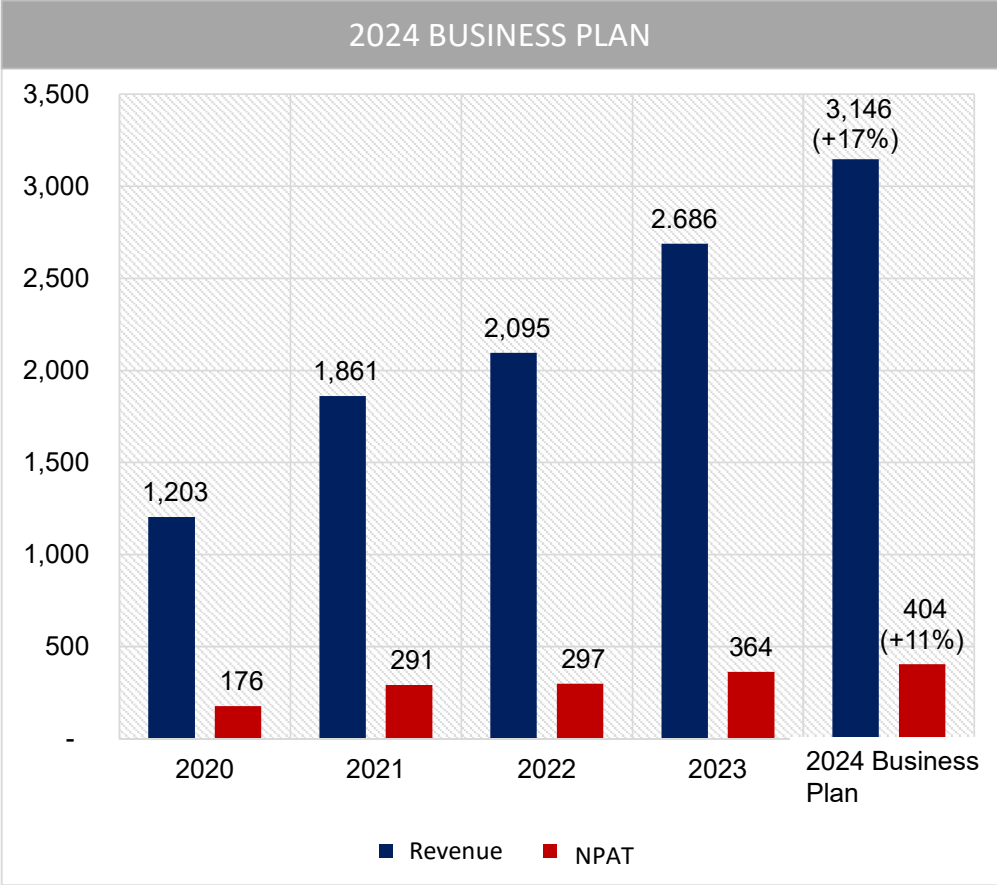


No.	Projects	Total value (Billion VND)	Implementation Period	Contract Value of HHV	Remaining Work Value as of June 30, 2024	Actual Production for Q2 2024	Revenue for Q2 2024
1	Cam Lam- Vinh Hao expressway	8,925	QIII 2021 - QII 2024	932	-	47	23
2	Quang Ngai- Hoai Nhon expressway	20,470	QI 2023 - QIV 2024	1,648	922	251	259
3	Binh Dinh Coastal Road Project	1,081	QII 2022 - QIV 2024	590	279	14	9
4	Lien Chieu Port Connection Road Project, Da Nang	1,203	2023 - 2025	148	126	9	9
5	Dong Dang- Tra Linh Expressway	14,331	2024 - 2026	1,735	1,735	New project	



# V. 2024 Business Targets

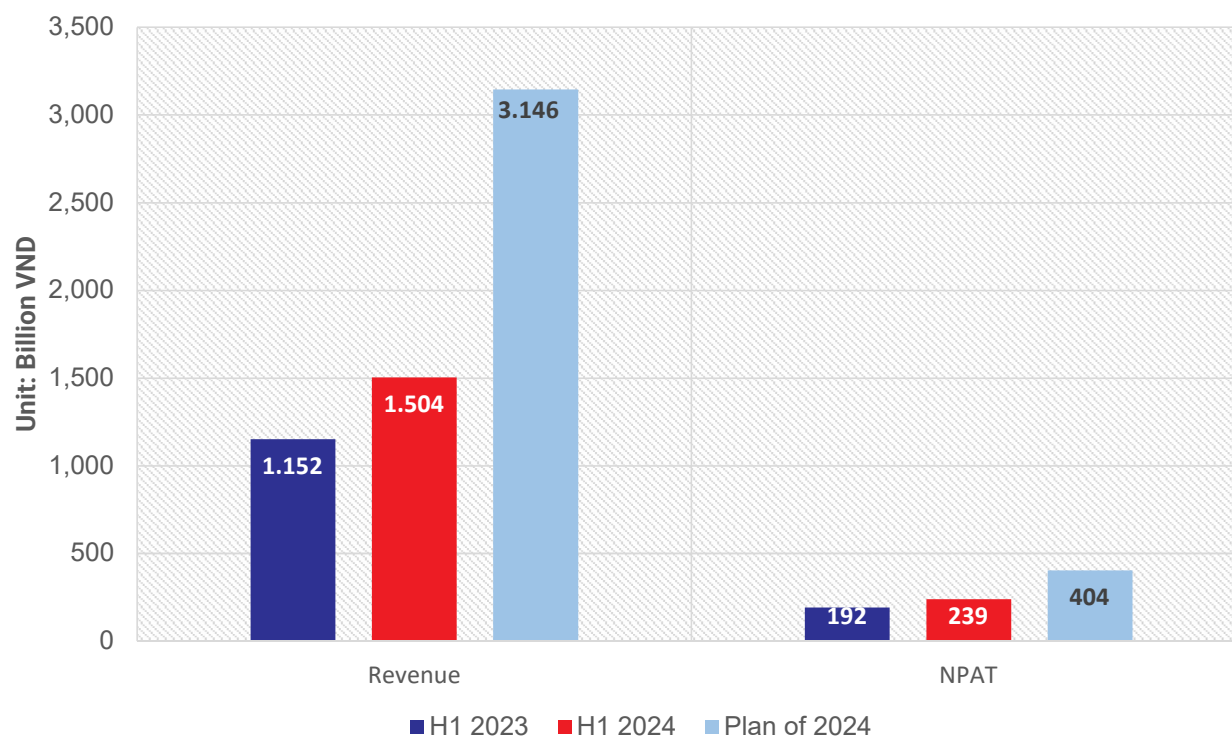
Unit: Billion VND



## VI. Progress

- In the first 6 months of 2024, cumulative revenue reached nearly 1,504 billion VND, marking a 31% increase compared to the same period last year and achieving 48% of the annual plan.
- Net profit after tax for the first 6 months was over 239 billion VND, up 24% from the same period last year and reaching 59% of the 2024 annual plan.

CONSOLIDATED BUSINESS PERFORMANCE RESULTS FOR THE FIRST 6 MONTHS OF 2024



## VII. Stock overview



### 1. General information:

- **Company Name:** Deoca Infrastructure Investment Joint Stock Company
- **Stock Code:** HHV
- **Listed Exchange:** HOSE
- **Number of Shares Outstanding:** 411,680,169 shares
- **Adjusted Closing Price as of June 28, 2024:** 11,605 VND per share
- **Charter Capital as of June 28, 2024:** 4,116,801,690,000 VND
- **Market Capitalization as of June 28, 2024:** 4,777,548,361,245 VND
- **Average Daily Trading Volume in Q2 2024:** 5,953,857 shares



### 2. Shareholders structure

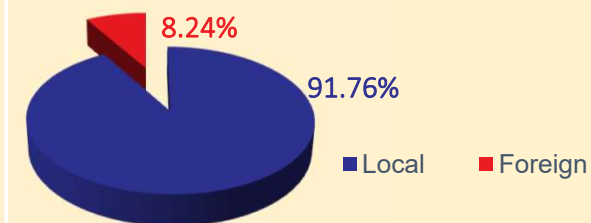
Total Number of Major Shareholders: 1 shareholder

Major Shareholder	Type	Ownership Share Ratio	Nationality
Hai ThachB.O.T Investment	Corporation	16,09%	Viet Nam

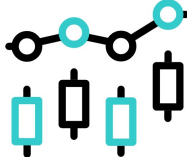
#### Shareholder types

Local
Foreign

#### Ownership Share Ratio



# VII. Stock overview



Stock information	Date	Adjusted Closing Price (VND per share)	Trading Volume (shares)
Beginning of QII/2024	01/04/2024	14,696	8,406,800
End of QII/2024	28/06/2024	11,605	3,947,600
Highest Adjusted Closing Price in the Quarter	03/04/2024	14,934	24,821,000
Lowest Adjusted Closing Price in the Quarter	28/06/2024	11,605	3,947,600

Source: <https://finance.vietstock.vn/>

\* The trading volume includes the volume from negotiated transactions

## 3. Stock Price Movement During the Period





## Disclaimer



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# DeoCa Traffic Infrastructure Investment Joint Stock Company



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