# NVL – AGM note

Novaland (HSX: NVL) held its AGM on 19/4/2022 with the following highlights:

- NVL set high 2022 targets with revenue of nearly VND36trn (+141% YoY) and PAT of VND6.5trn (+88% YoY) given acceleration of projects delivery, especially Aqua City, NovaWorld Phan Thiet and NovaWorld Ho Tram.
- The company expected to launch 15,000 units with a total sales value of VND140trn in 2022, of which 1,000 units are from central real estate projects, 5,000 units from satellite urban areas and the remainder from hospitality real estate projects. The first two product lines accounted for 50% of total sales value.
- Given Vietnam's openness to international tourism from 15/3/2022, rising demand for second homes and acceleration of key infrastructure projects such as Long Thanh international airport, Phan Thiet airport, Phan Thiet-Dau Giay Expressway and Dau Giay-Lien Khuong Expressway, NVL will introduce more projects in satellite urban areas and hospitality real estate projects in Dong Nai, Binh Thuan, Ba Ria-Vung Tau, Lam Dong, Khanh Hoa and Hue. Land bank under development and research doubled YoY to nearly 10,600ha, of which hospitality projects accounted for more than 80%.
- Stock bonus at maximum ratio of 25%, equivalent to 482.6mn shares issued in 2022.
- 2021 stock dividend at maximum ratio of 10%, equivalent to 193mn shares issued in 2022.
- ESOP at maximum ratio of 1.5% of total outstanding shares with an offering price of no less than VND10,000/share issued no later than 2Q2023.

**Truc Pham**
trucptt@acbs.com.vn

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