

Highlight News

April, 9/2019



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Aceda Bank's annual profits dip 10 per cent



Cambodia News | April, 9/2019

Aceda Bank Plc's 2018 profit decreased by nearly 10 per cent compared to 2017, according to its audited financial report. The report shows that last year Aceda Bank made a profit of \$84,009,268, a 9.2 per cent decrease compared to 2017's \$92,527,998. Aceda Bank president and CEO In Channy told The Post on Monday that the drop in profits last year was due to stagnant growth in the first six months, though the second half of the year saw a spike. He said due to 2017's figures, the bank early last year focused more on training staff and educating customers, as well as improving the quality of some of its services, meaning increased spending on human resources. "We spent a lot on training in 2018," Channy said. Aceda Bank last year made \$423,256,184 in revenue from interest and \$64,413,418 from fees and commission, while interest expenses totalled \$151,404,682 and those on fees and commission \$749,501, the report shows. The bank expected its profits to significantly increase this year. "As we had a lot of human resources training in 2018, we expect [lost] growth to be made up for this year," Channy said.

Source: <https://www.phnompenhpost.com/business/acleda-banks-annual-profits-dip-10-cent>

Energy sector powering growth in Laos



Laos News | April, 8/2019

Laos' energy sector is set to boost its installed capacity to about 9,152.9 megawatts (MW) in 2019, once 12 more power plants kickstart commercial operations. According to the Ministry of Energy and Mines, the 12 projects, which are currently under construction, will have an additional installed capacity of 1,959.94 MW. Of this, 1,575 MW will be sold to Thailand and the rest 384.94 MW will be used for local consumption, local daily Vientiane Times reported on Monday. So far Laos has 57 power plants (1MW and larger) that are commercially operational with an installed capacity of about 7,193 MW, which generate about 36,935.23 GWh yearly. The 57 plants include 49 hydropower plants, a lignite plant, five solar plants and two plants that generate electricity from waste. The 57 plants include 10 that are the responsibility of state-owned Electricite du Laos (EDL), with an installed capacity of about 211.70 MW that can generate about 831,42 GWh annually. Another 10 projects are under EDL-Generation Public Company (EDL-GEN), with 699MW of installed capacity that can generate about 3,145.5GWh annually. The remaining 37 projects belong to independent power producers (IPP), and have an installed capacity of 6,282.40MW, and can generate about 32,958.31 GWh annually. Laos expects to generate about 33,874 million kWh worth about 16,575 billion kip (some 1.9 billion U.S. dollars) in 2019. It aims to export about 25,625 million kWh worth about 1.45 billion U.S. dollars, while local consumption will be about 6,287 million kWh.

Export markets include Thailand, Vietnam, Malaysia, Cambodia, and Myanmar. Thailand requires about 9,000MW by 2030, of which Laos can currently generate 4,000 MW, which will rise to 7,000 MW in 2020. Vietnam needs 5,000 MW, of which Laos can currently generate 300 MW, which will increase to 1,000 MW in 2020. Laos exported 100 MW to Malaysia and will export about 300 MW in 2020. It exported 10 MW to Cambodia which will rise to about 200 MW in 2020. It also supplies about 5 MW to Myanmar and expects to push that up to 100 MW in 2022. The energy sector has upgraded its installed and generating capacities with the completion of many new power plants in recent years. Most of the investment comes from foreign companies who make power purchase agreements with specific markets or buyers.

Source: http://www.xinhuanet.com/english/2019-04/08/c_137959657.htm

Mandalay parliament approves over K12B to light up 288 villages

 Myanmar News I April, 9/2019

The Mandalay parliament on Monday approved more than K12 billion (US\$7.96 million) to fund the electrification of 288 villages in Thazi, Myingyan, Pyawbwe, Yamethin and Meiktila townships. The power will be supplied to the villages through the private finance initiative (PFI) system. “The private sector will finance the project initially and then it will be handed over to the government. The expenses will be repaid to the private investors under a fixed year contract,” said U Min Aung, MP for Myitthar constituency 1. Based on the agreement, payments will be made by the regional government over three years – K4

billion in 2018-19, over K7.3 billion in 2019-20, and over K1.2 billion in 2020-21. The Mandalay government hopes to electrify more than 4700 villages by the 2022-23 budget year.

Source: <https://www.mmtimes.com/news/mandalay-parliament-approves-over-k12b-light-288-villages.html>

Chinese firm seeks to build a theatre in Bagan

 Myanmar News I April, 5/2019

A chinese company is interested in building a theatre in the Bagan heritage zone in Mandalay Region, according to the Department of Archaeology and National Museum in Bagan. Officials of the Yunnan Culture Industry Investment Holding Co visited Bagan in late March to discuss constructing and opening a theatre. Their objective is to cooperate with resident artists, including ethnic people, to enhance the culture and heritage of Bagan, said U Aung Aung Kyaw, director of the department. “They came here to make a preliminary study. Our rules, regulations, procedures and the nature of our cultural heritage were explained to them. In Bagan, after sight-seeing in the daytime, there is nothing to do at night, so from a tourism point of view, there might be a need for such a theatre. There are both good and bad points about the idea,” he said. The company, which is run by the Chinese government, is the largest tourism operator in China. It already operates a theatre in Angkor Wat, Cambodia, and other cultural cooperation programmes, which have entertained about two million people from over 50 countries in nine years, according to the

department. The company discussed ways to boost tourism in Bagan, the rules and regulations of tourism in Myanmar, and full compliance with the country's laws. The country's tourism can be improved with better accommodations and catering services through the cooperation of local people without affecting the cultural heritage of the region, according to a statement released by the department.

Source: <https://www.mmtimes.com/news/chinese-firm-seeks-build-theatre-bagan.html>

Dong Nai attracts over \$373 million in FDI

 Viet Nam News | April, 8/2019

The southern province of Đ^ong Nai attracted US\$373.2 million in foreign direct investment (FDI) in the first quarter of 2019, an increase of nearly \$20 million compared to the same period last year and reaching 37 per cent of the year plan. During January-March, the province licenced 18 new FDI projects worth \$152.6 million, and allowed 20 others to add an extra \$220.5 million. According to the provincial Department of Planning and Investment, most of the projects are in supporting industry that is high-tech and environmentally friendly. The Republic of Korea, Japan and Singapore continue to be the leading countries investing in Đ^ong Nai Province, including some new projects with large capital. Most notable among them are the Korean-invested Chang Shin Vi^êt Nam factory in Tân Phú Industrial Park (Tân Phú District) with registered capital of \$100 million; and Japanese-invested Semba Tohka Vi^êt Nam Co.,Ltd at Long Đ^uc industrial park worth \$9.2 million. Those with additional investment include HƯ^ung Nghi^êp Formosa

project from Taiwan at Nh^on Tr^àch II industrial park, and the Republic of Korea's Hi Knit Co.,Ltd project at Nh^on Tr^àch 6 industrial park, which got extra capital of \$92.7 million and \$50 million, respectively. In addition, Đ^ong Nai now has 27 enterprises from the United States investing total registered capital of over \$207 million, ranking 10th among countries and territories investing in this province. The province is home to 1,901 FDI projects with total registered capital of \$34.1 billion. Of them, 1,400 projects worth \$28.9 billion are operational. — VNS

Source: <https://vietnamnews.vn/economy/518426/dong-nai-attracts-over-373-million-in-fdi.html#TuaSoevcHJ5wllOp.97>
