
Hoa Phat to issue more shares to increase capital

Tuesday, 17 Jun, 2008

Bloomberg reported that Hoa Phat Group Joint Stock Co, a Vietnamese steel and real estate company is planning to issue 14 million shares to raise its capital to VND 1.4 trillion (USD 84 million).

Hoa Phat Group in a statement said that it will also issue an additional of 8.26 million shares to its partners. The statement added that Hoa Phat also plans to pay dividends for last year by cash and shares with a ratio of 10% and 30% respectively.

According to data compiled by Bloomberg, Hoa Phat has 140 million shares outstanding and a market value of VND 6.3 trillion making it the ninth biggest company on the Vietnam's main bourse.

For more news visit at www.steelguru.com