

Thanks to that, a number of coal mining companies reported outstanding production and business results in the first quarter of 2022. For Nui Beo Coal JSC (HNX: NBC), under Vinacomin, coal consumption reached 545,000 tonnes, exceeding 30% of the quarterly plan, while its revenue was VND826 billion, exceeding 34% of the quarter plan.

Ha Tu Coal JSC (HNX: THT), another company under Vinacomin, produced 370,000 tonnes of raw coal, reaching over 29% of the year plan, while coal consumption was approximately 70,000 tonnes, reaching over 25% of the year plan. The coal miner posted revenue of VND1 trillion, equal to 26.3% of the five-year plan, with profit of over VND10 billion, reaching 33% of the year plan.

Mong Duong Coal JSC (HNX: MDC), under Vinacomin, said that its coal production in the first quarter reached 325,000 tonnes, 21.3% of the year plan. It consumed 340,000 tonnes, reaching 22.3% of the year plan.

On the stock market, coal stocks extended recent rallies with MDC up 4.84% to VND13,000 per share at 2.45pm (local time), while THT rose 5.07% to VND14,500 a share, NBC climbed by 6% to VND15,900 per share.

Le Xuan, a senior trader, said that coal stocks witnessed extraordinary performance in the last four to five sessions as they traded contrary to the market's downside trend.

"It is thanks to higher domestic coal demand post-COVID-19, rising inflation, the conflict between Russia and Ukraine, and news about China reducing coal import tariffs to zero starting from May," Xuan added.

"However, I think investors need to pay at-

tention to liquidity when trading these stocks, since coal stocks' trading volume is quite low.

"Moreover, the industry has fewer rally waves than others, so investors need to be patient.

"The industry's business results are not so impressive with low price to book (P/B) ratio and price to earning (P/E) ration due to low earning per share (EPS) ratio."

(Source: VNS/VNA)

DIGITAL ECONOMY WORTH \$53 BILLION IN Q1

Revenues from the digital economy are estimated at US\$53 billion in the first quarter, according to the Ministry of Information and Communications. The number of digital firms increased by 0.75 percent to 65,329 in the first two months of this year, the Ministry of Planning and Investment said.

At a meeting of the National Committee on Digital Transformation Wednesday, Prime Minister Pham Minh Chinh said digital transformation should be a priority for the nation as it is "a driving force for innovation and a basis for a modern economy". He pointed to some persisting problems like poor online public services, low rate of users and online processing of documents by authorities, ineffective data sharing between agencies, and insufficient resources for transformation.

He called for greater focus on digital transformation, innovation and adoption of new technologies to effectively roll out plans and strategies to achieve a digital economy, government and society.

(Source: Vnexpress)