



關注個股 PC1

2019/11/14

1 號電力建設股份公司

收盤價 20,300

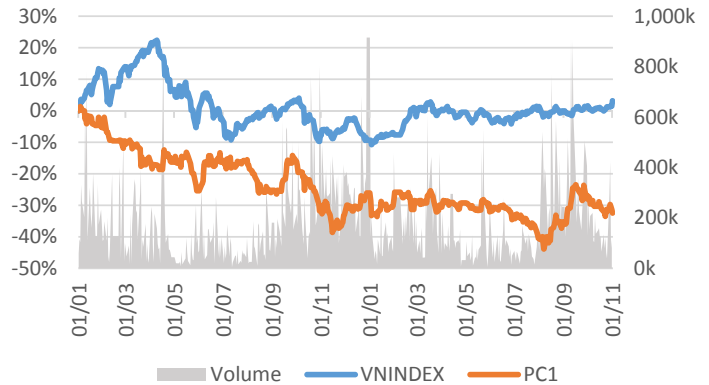
1 號電力建設股份公司

交易所: HOSE -

行業板塊: 重工業與民用建築

個股資料

市值:	3,234	十億 VND
流通股數:	159,323,497	股
上市日期:	16/11/2016	
國家持有:	0%	
外資持有:	39%	
EPS 基本:	2,216	VND
P/E (TTM):	9.2x	
P/B (TTM):	1.0x	
ROE (%):	10%	
ROA (%):	5%	
股息比率:	0%	



技術分析

短期阻力關卡:	21.40
短期支撐關卡:	18.63
短期趨勢 (5-10 天):	上漲
中期阻力關卡:	24.17
中期支撐關卡:	18.48
中期趨勢 (1-3 月):	上漲

	2016 年	2017 年	2018 年
營收增長	-3%	5%	61%
稅後利潤增長	24%	-16%	90%
毛利率	18%	15%	17%
淨利率	10%	8%	10%
EPS 基本	4,532	2,336	3,478
P/E	6.4x	12.0x	7.0x

同行業公司比較

同行業公司總數: 75

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
PC1	3,234	HOSE	16.9%	9.6%	9.2x	1.0x
ROS	14,162	HOSE	6.6%	5.3%	83.5x	2.4x
VCG	12,059	HNX	12.5%	6.5%	17.5x	1.8x
SNZ	7,546	UPCOM	30.9%	18.4%	13.9x	1.5x
CII	5,948	HOSE	28.4%	7.6%	12.6x	1.1x
產業平均			16.5%	7.7%	24.5x	1.5x

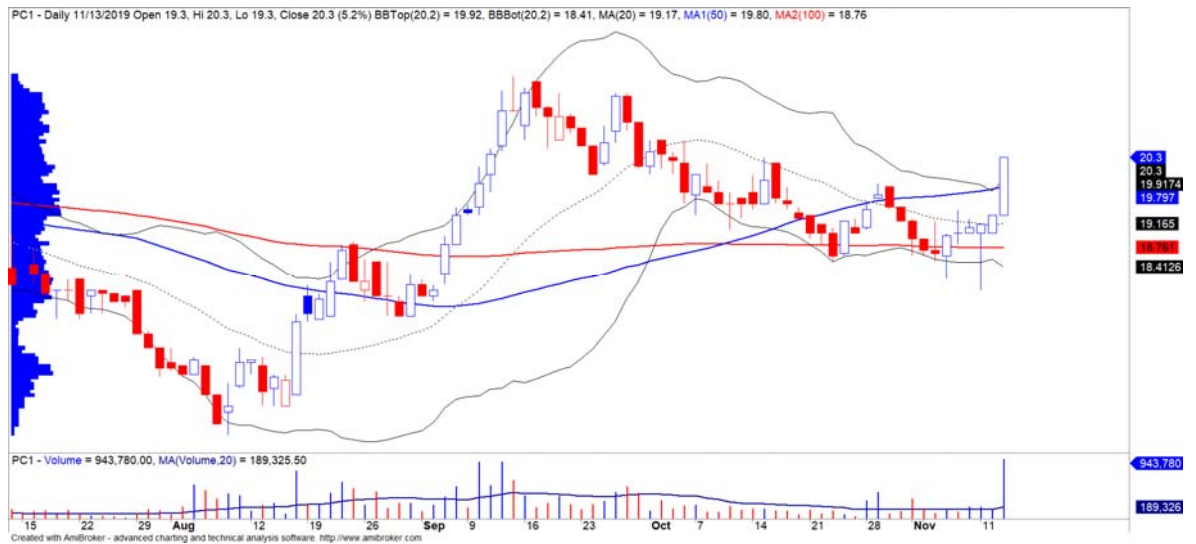
PC1 - 排列增長積極

股票代碼	PC1
建議價格	20.30
目前價格	20.30
短期趨勢	上漲
中期趨勢	上漲
短期目標	24.17
與目前價格相比的短期上漲空間	19.06%
短期停損	18.63
Reward/Risk	2.32
預期持有 (盤)	25



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- 2019 年首 9 個月的收入估計為 43,930 億越南盾（同比增長 22.8%），稅後利潤為 3,000 億越南盾（同比下降 30%）。該公司的淨利潤下降了 30%，因為 2018 年前 9 個月 PC1 記錄了在稅後利潤 8,620 億越南盾的房地產收入和 1,980 億越南盾的 My Dinh PCC1 項目房地產轉讓。剔除房地產轉讓後，PC1 的收入同期增長了 56%，稅後利潤增長了 26%。
- PC1 已完成了 2019 年收入計劃的 51% 和稅後利潤目標的 71%。同時，以當前價格，PC1 的 P / E TTM 為 8.7 倍。
- 公司還宣布了其 2019 年至 2023 年的業務計劃，其收入增長率為 +17%，淨利潤增長率為 32%，仍然是能源，房地產和建築增長的主要推動力。
- 由於長期電力短缺和越南的電力基礎設施尚未滿足新增加的容量，長期前景良好。
- PC1 股票評級為 84 分，因此我們將該股票的增長評級為“積極”。短期來看，價格走勢圖顯示出進入正向劇烈波動時期的跡象，短期趨勢從下降趨勢上升為上升趨勢。因此，我們建議短期投資者在當前價格範圍內考慮買入。



PC1 股票的價格走勢圖

(\*) 股票評級 Stock Rating 是企業股票價格基本增長與相對強弱與越南股市三大交易市場剩餘股票相比的相關性比較。



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