



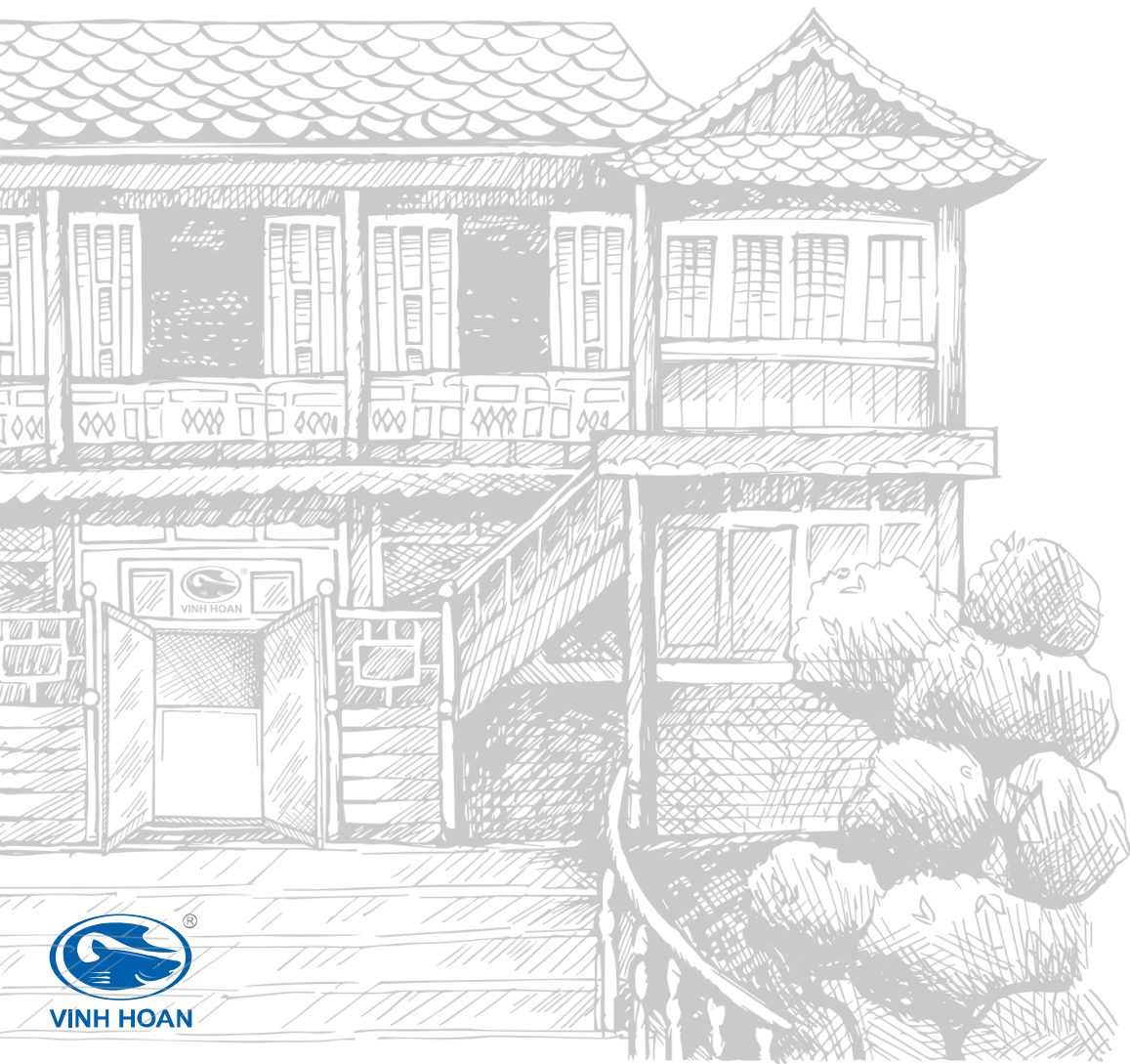
# CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

All statements contained in this report that are not statements of historical fact constitute “forward-looking statements”. Some of these statements can be identified by forward-looking terms, such as “anticipate”, “believe”, “can”, “could”, “estimate”, “anticipate”, “project”, “expect”, “intend”, “may”, “plan”, “aim”, “will” and “would” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, revenue and profitability (including, without limitation, any financial or operating projections or forecasts), planned projects and other matters discussed in this document regarding matters that are not historical fact. These forward-looking statements and any other projections contained in this report involve known and unknown risks, uncertainties and other factors that may cause our actual financial results, performance or achievements to be materially different from any future financial results, performance or achievements expressed or implied by such forward-looking statements or other projections.

Forward-looking statements are based on our beliefs and assumptions, which in turn are based on currently available information. Our outlook is predominantly based on our interpretation of what we consider to be the key economic factors affecting our business, the global economy and the sectors we operate in. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors, many of which are beyond our control. Accordingly, investors are cautioned not to place undue reliance on the forward-looking statements in this report. These statements speak only as of the date of this report or the respective dates indicated in this report, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

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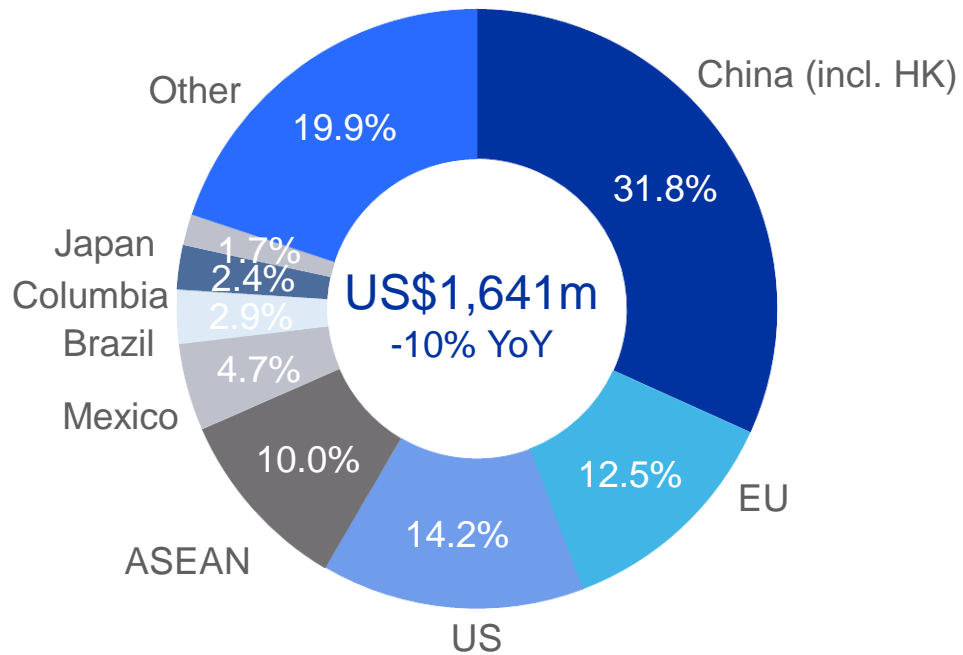
We have a traditional wooden house at all of our major locations for employees meetings and social events.



# 1. PANGASIUS MARKET SUMMARY

# PANGASIUS EXPORT MARKET

Industry Export Value  
10M 2019



In Oct 19:

- U.S. export value increased circa 19.9% MoM due to the market stabilization and anticipation for the holiday seasons.
- Export value to China including Hong Kong increased circa 17.5% MoM.

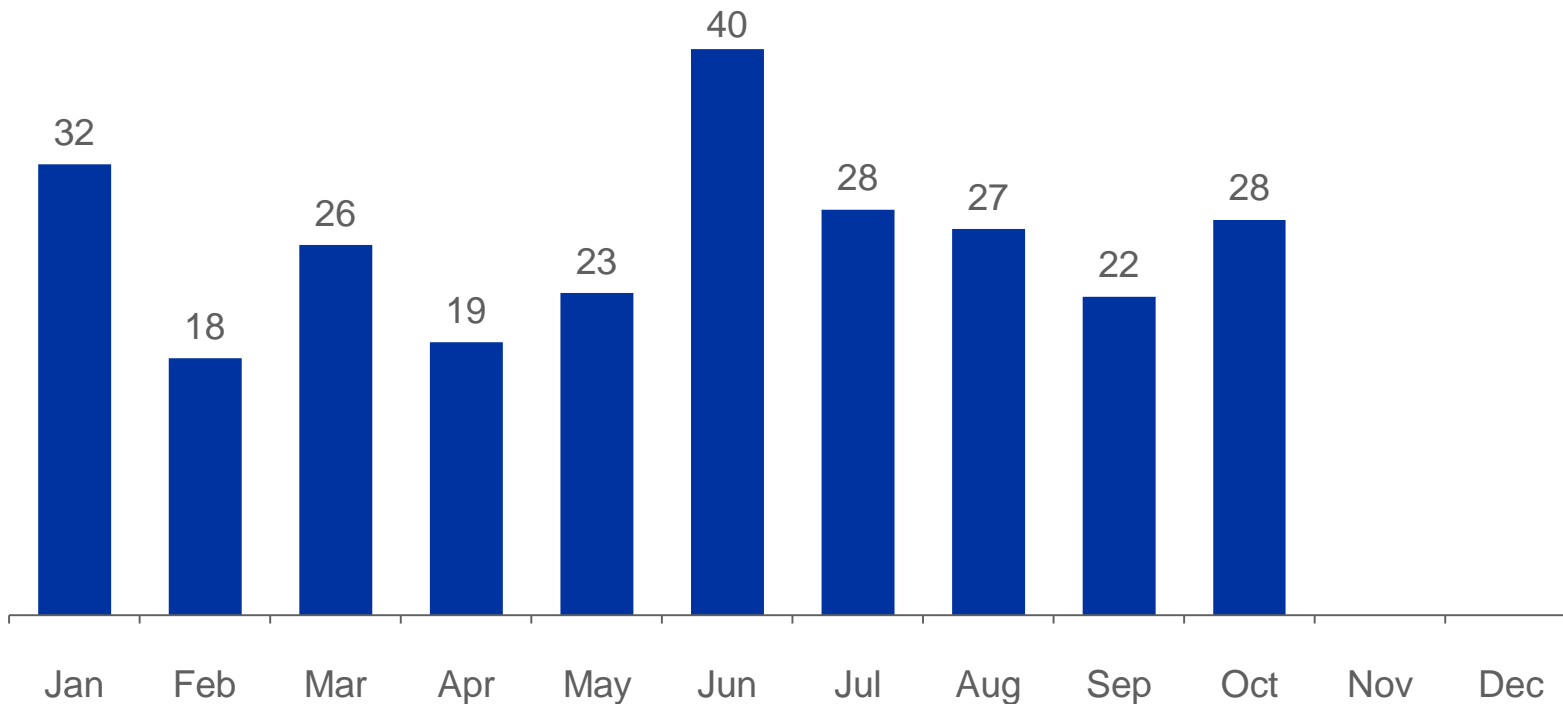


## 2. EXPORT PERFORMANCE



# EXPORT PERFORMANCE

Preliminary Group Export Value FY2019  
(US\$m)



- For the first 9 month 2019:  
Gross profit margin and net profit tax was circa 22% and VND 981bn, respectively; and net profit after tax reached approx. 80% of FY 2019 target announced in 2018 annual report.
- Export value increased circa 24% MoM in Oct 2019:  
Frozen fillet export value increased circa 27% MoM.  
Export value of fish meal and fish oil by-products to China increased MoM in Oct 2019.
- Sign of further volume recovery driven by holiday seasons demand in Q4 2019.



### 3. NEWS



# EVENT HIGHLIGHTS



***FHC –  
Shanghai, China***

*12 – 14 Nov 2019*



***GAA Marketplace Forum –  
Quingdao, China***

*29 Oct 2019*



***China Fisheries & Seafood Expo –  
Quingdao, China***

*30 Oct – 01 Nov 2019*

# NEWS CLIPPING

## **FSIS Announces Final Determinations of Equivalence for the Siluriformes Fish Inspection Systems of China, Thailand and Vietnam**

“FSIS has made final determinations that the Siluriformes fish inspection systems of China, Thailand and Vietnam are equivalent to the system established by the United States under the Federal Meat Inspection Act (FMIA) and its implementing regulations.”

**USDA, 01 Nov 2019**





# THANK YOU

If you have any questions or would like to subscribe to our monthly newsletter, please contact Investor Relation Department at [ir@vinhhoan.com](mailto:ir@vinhhoan.com).

