



APRIL 2020 UPDATE

18 May 2020



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.

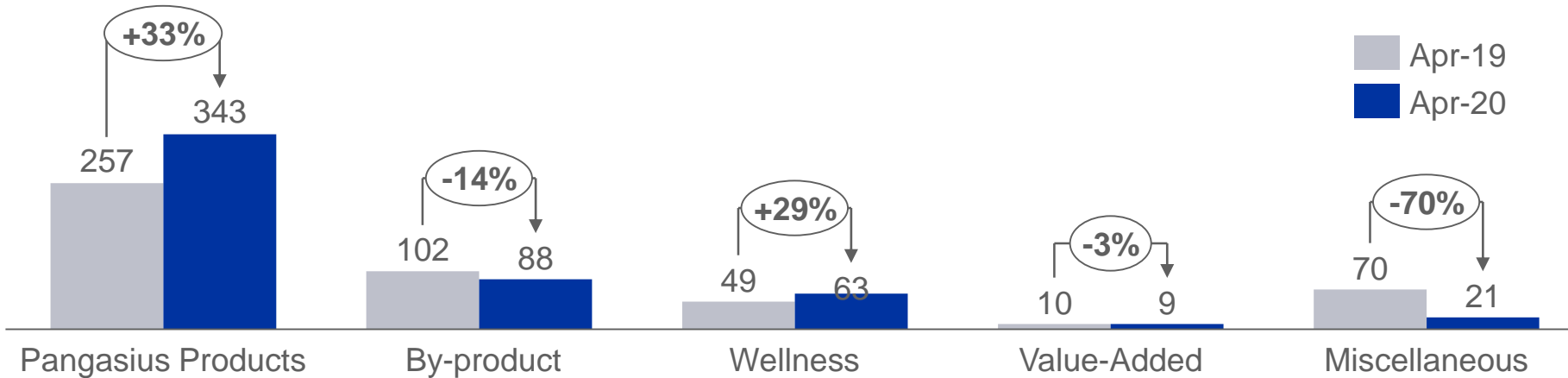


FINANCIALS AND OUTLOOK

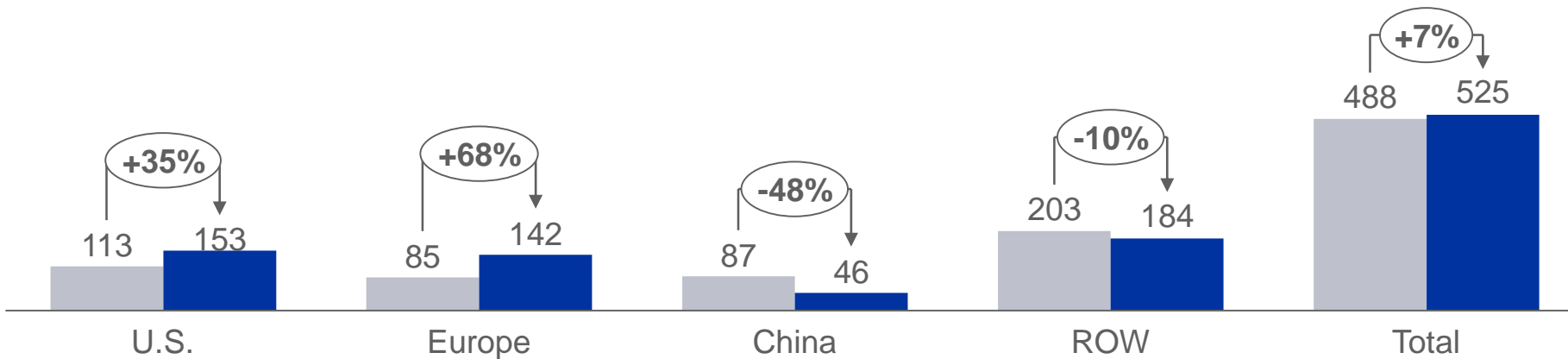


APR 2020 REVENUE DASHBOARD - YOY

Revenue by Product Category



Revenue by Region



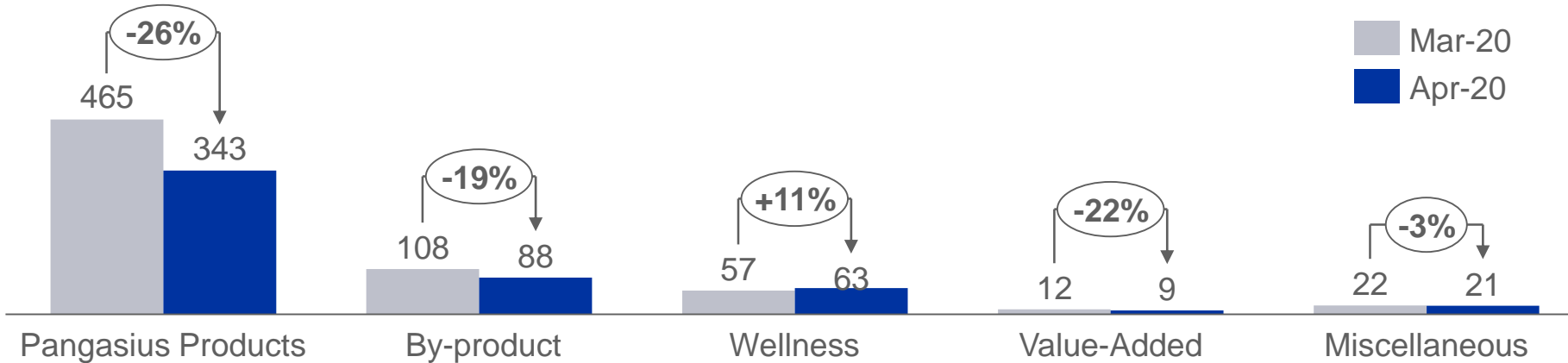
- Total revenue increased 7% YoY mainly driven by a recovery of Pangasius Products (+33% YoY) from the 2019 trough, partly offset by other products due to a lower level of global economic activity
- Miscellaneous sales declined due to lower feed trading revenue
- Europe and U.S. revenue increased 68% and 35% YoY, respectively, from the 2019 trough



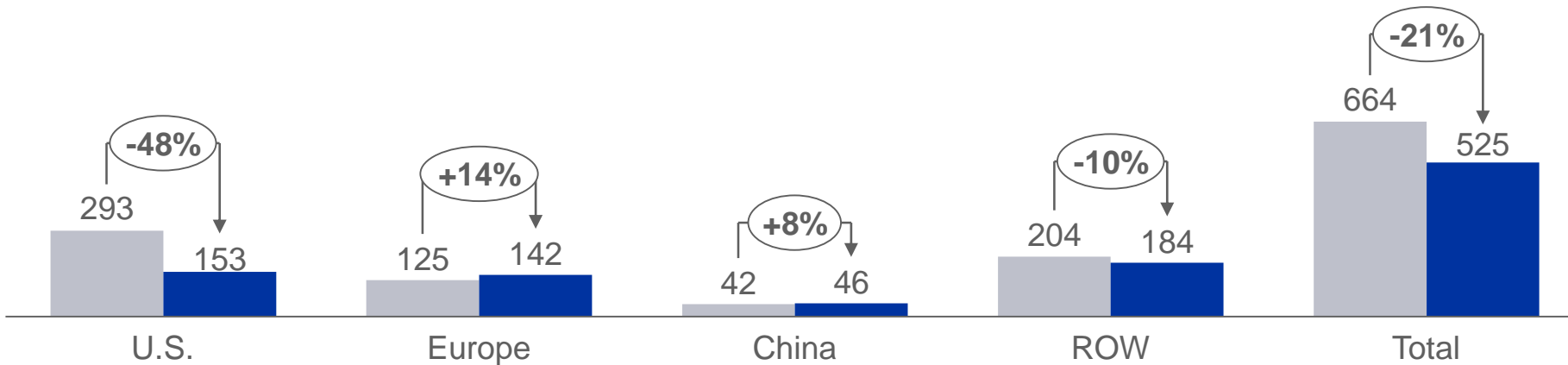
Source: Management; Note: rounded preliminary figures not audited or reviewed in VND billions; figures presented in gross revenue basis
 ROW denotes Rest of World (incl. HK)

APR 2020 REVENUE DASHBOARD - MOM

Revenue by Product Category



Revenue by Region



- Total revenue decreased 21% MoM driven by lower revenue for most of the product groups as the situation of the COVID-19 pandemic deteriorated in April 2020
- U.S. revenue fell 48% MoM due to nationwide shutdown of foodservice, partly offset by retail sales
- Europe retail sales led to a 14% increase MoM. The reopening of China led to an 8% increase MoM
- An reopening of economic activity without a second peak in cases of COVID-19 would create a positive stimulus in the rest of 2020



Source: Management; Note: rounded preliminary figures not audited or reviewed in VND billions; figures presented in gross revenue basis
 ROW denotes Rest of World (incl. HK)

EVENT HIGHLIGHTS



EVENT HIGHLIGHTS



Online Investor Meeting

Ho Chi Minh City, 20 Apr 2020



Annual Shareholder Meeting 2020

Dong Thap Province, 15 May 2020

NEWS CLIPPING



NEWS CLIPPING

Certain Frozen Fish Fillets From the Socialist Republic of Vietnam: Final Results of Antidumping Duty Administrative Review and Final Determination of No Shipments; 2017-2018

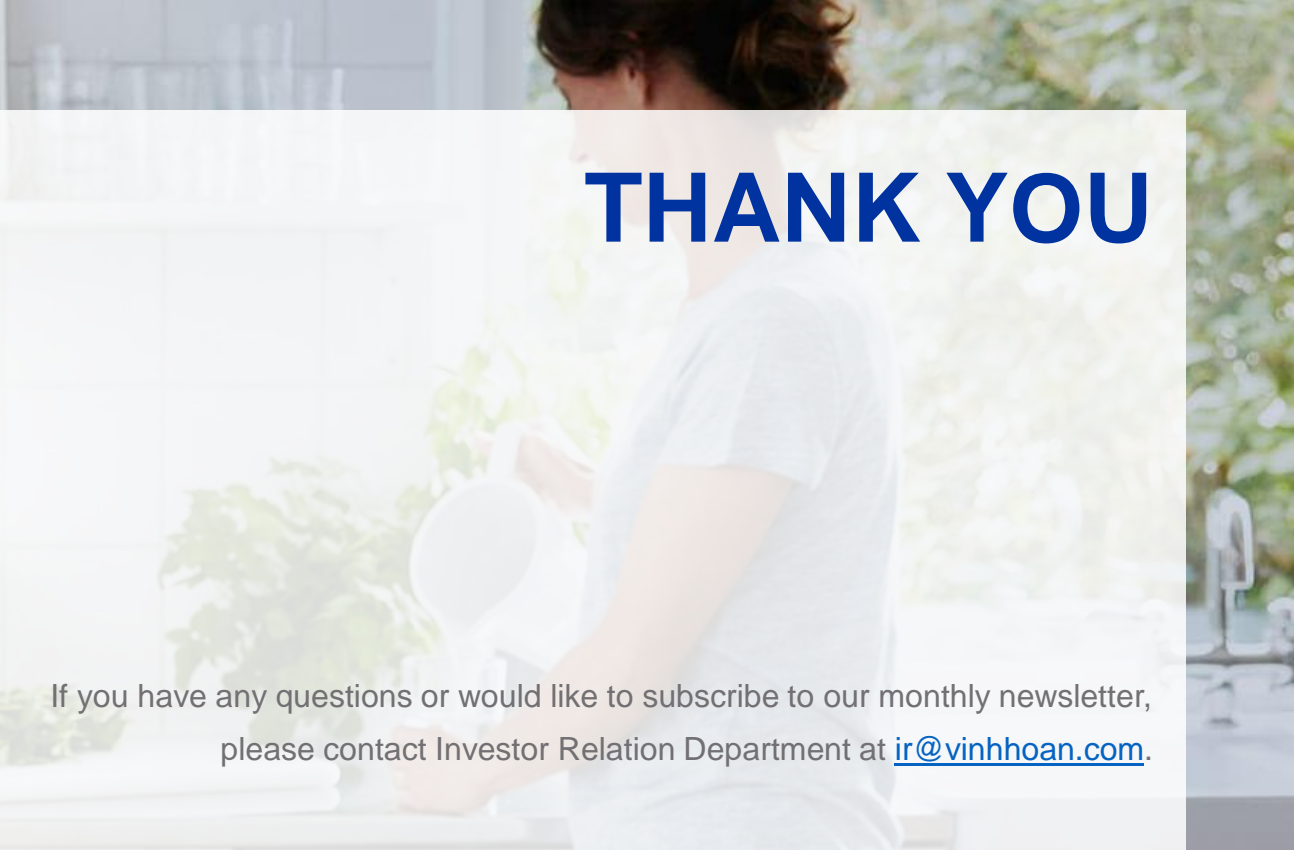
The Department of Commerce (Commerce) determines that certain frozen fish fillets (fish fillets) from the Socialist Republic of Vietnam (Vietnam) were sold in the United States at less than normal value during the period of review (POR) August 1, 2017 through July 31, 2018.

Final Results of the Review

The weighted-average dumping margins for the final results of this administrative review are as follows:

<u>Exporter</u>	<u>Weighted- average margin (dollars/ kilogram)</u>
NTSF Seafoods Joint Stock Company (NTSF)	0.15
Can Tho Import Export Seafood Joint Stock Company (Caseamex)	0.15
Vietnam-wide Rate	2.39

Federal Register, 29 Apr 2020



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.

