



SEPTMBER 2022 UPDATE

7 October 2022

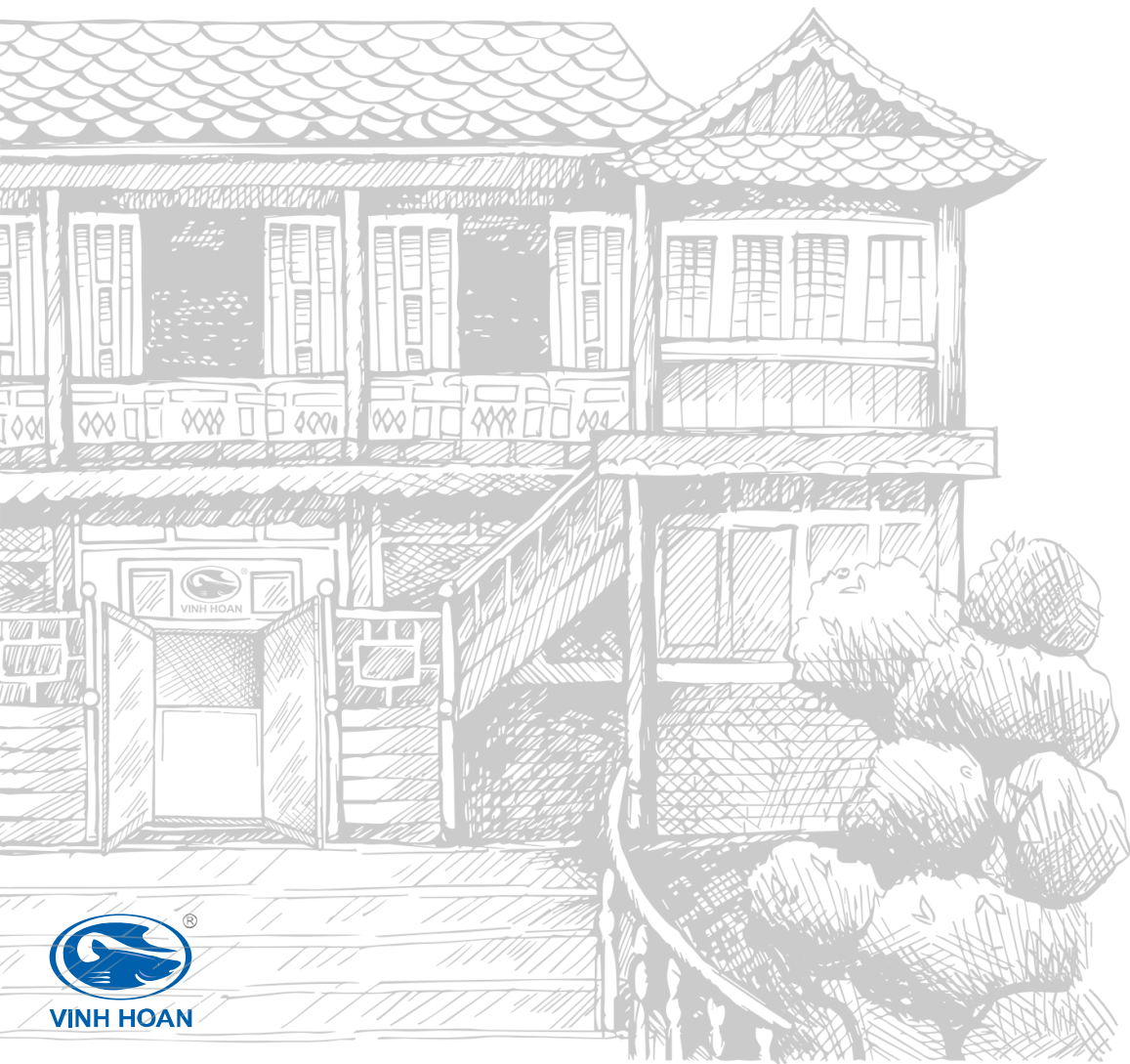


CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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.

TABLE OF CONTENTS



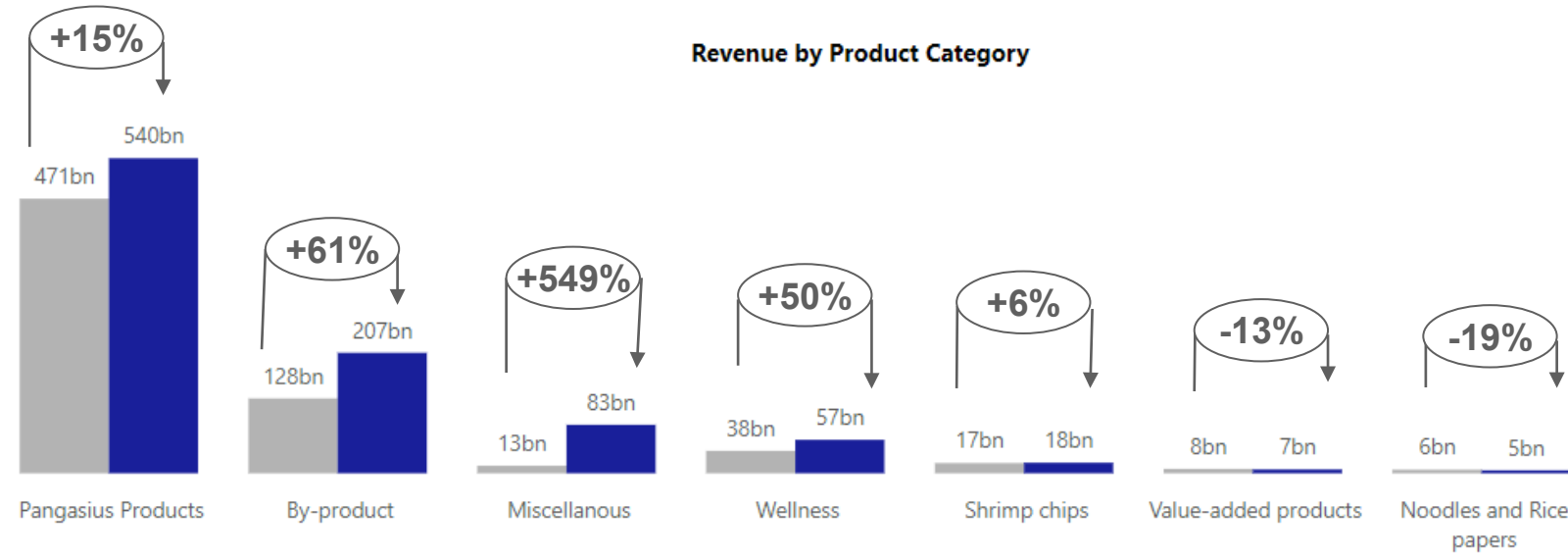
1. Financials and Outlook	4
2. Event Highlights	7
3. News Clipping	13

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

FINANCIALS AND OUTLOOK

SEP 2022 REVENUE DASHBOARD – YOY

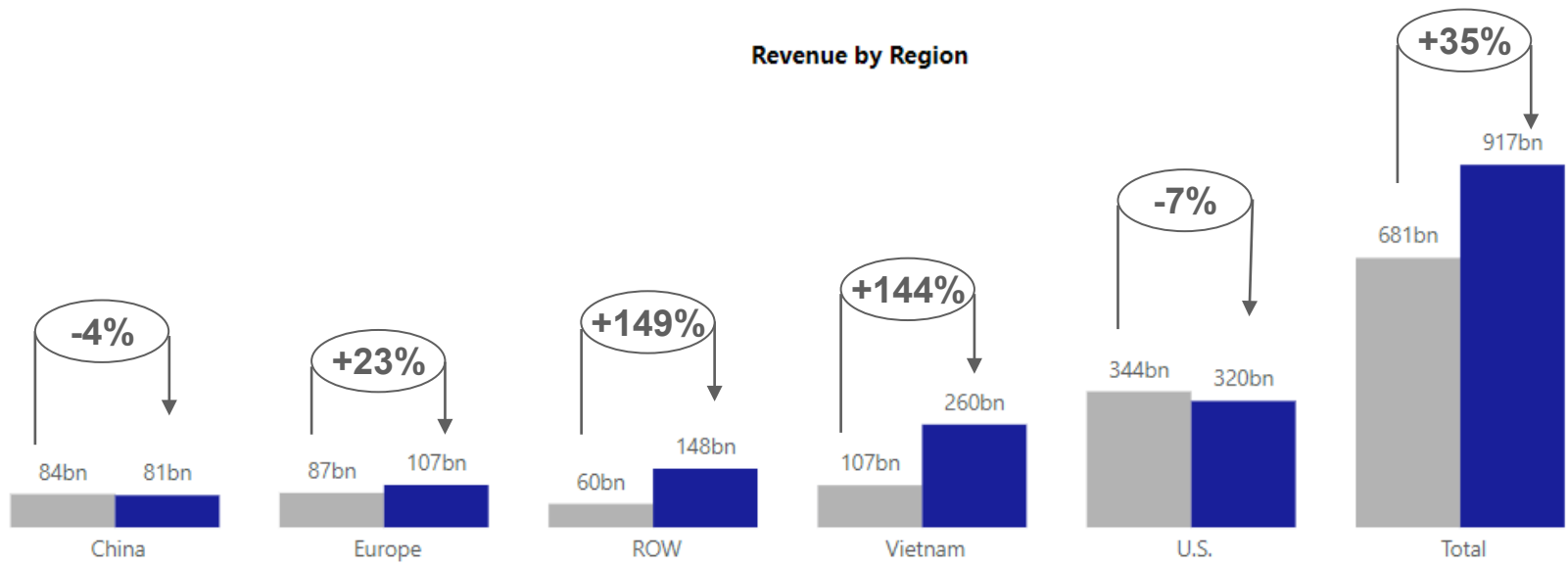
Revenue by Product Category



● Sep 2021
● Sep 2022

- Total revenue increased by 35% YoY primarily due to the growth in these respective product categories: Pangasius Products (+15% YoY), By-product (+61% YoY, Miscellaneous (+549% YoY), Wellness (+50% YoY) and Shrimp chips (+6% YoY), partially offset by the decrease in Noodles and Rice papers (-19% YoY), and Value-added products (-13% YoY).

Revenue by Region



● Sep 2021
● Sep 2022

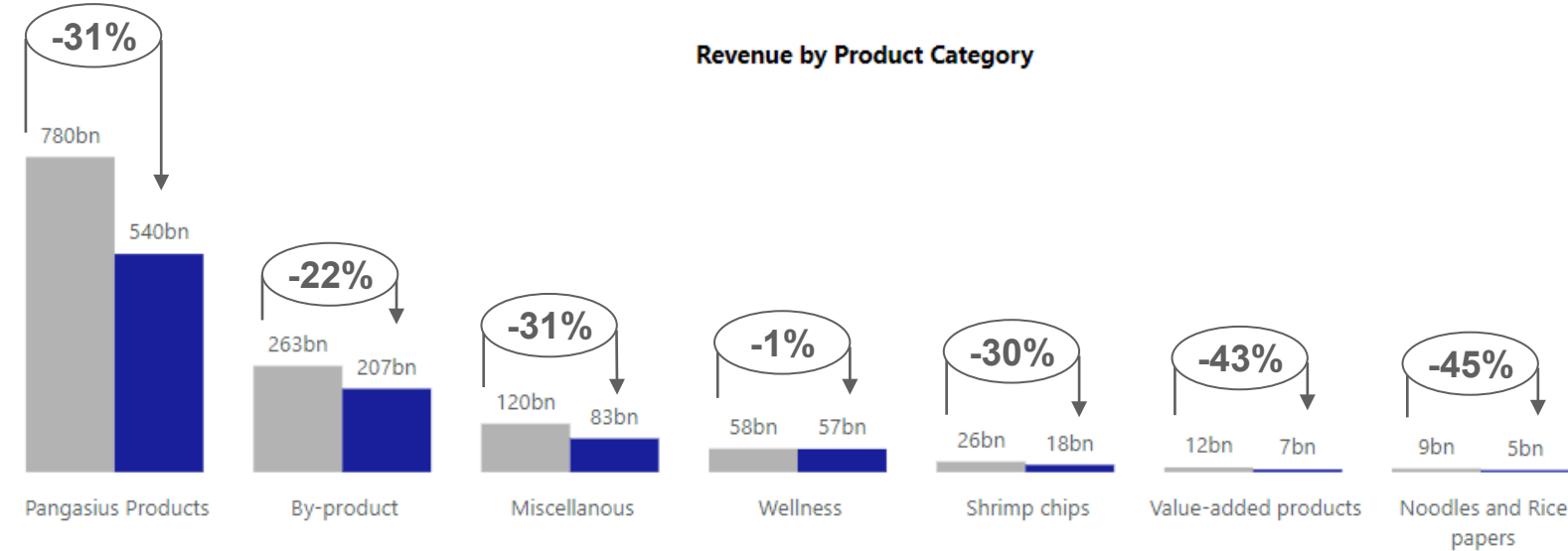
- Revenue growth is seen across some regions: ROW (+149% YoY), Vietnam (+144% YoY), and Europe (+23% YoY), partly offset by the decline in the U.S. (-7% YoY), and China (-4% YoY).



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

SEP 2022 REVENUE DASHBOARD – MOM

Revenue by Product Category

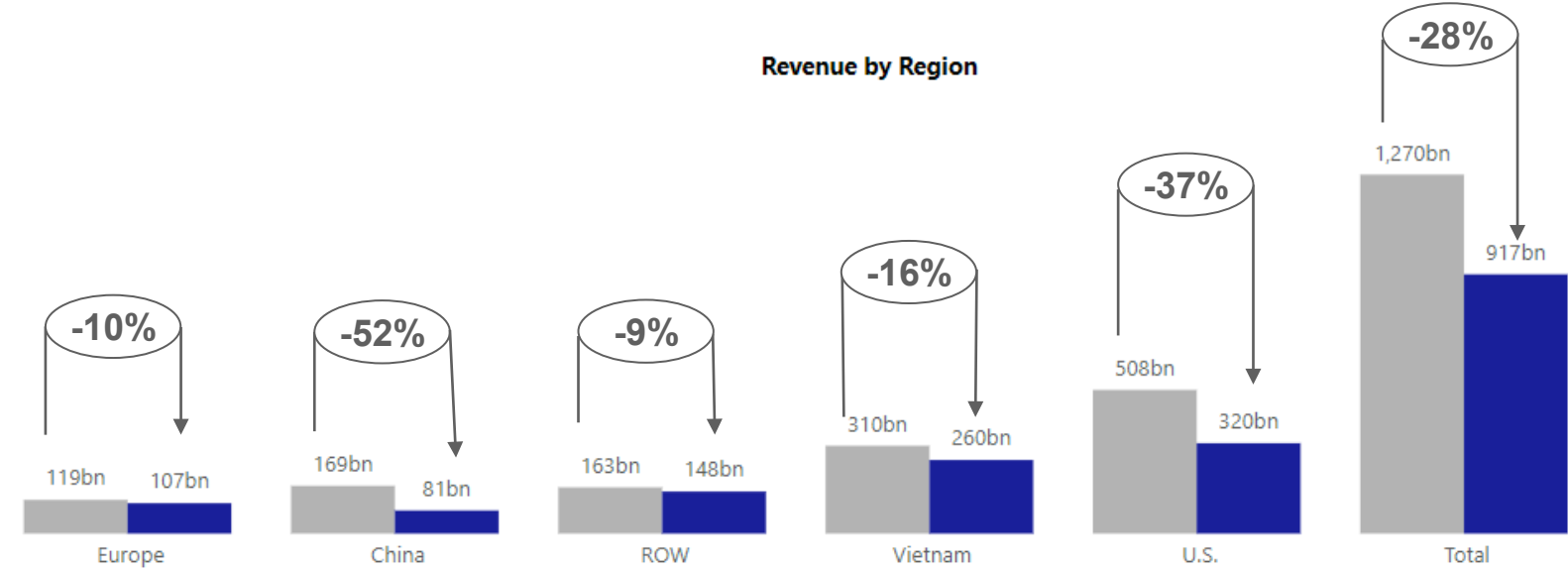


● Aug 2022

● Sep 2022

Total revenue decreased -28% MoM due to the decrease in By-product (-22% MoM), Miscellaneous (-31% MoM), Shrimp chips (-30% MoM), Wellness (-1% MoM), Pangasius Products (-31% MoM), Value-added products (-43%), and, Noodles and Rice papers (-45% MoM)

Revenue by Region



● Aug 2022

● Sep 2022

The decrease is mainly coming from the U.S. market (-37% MoM), and Vietnam (-16% MoM), Europe (-10% MoM), China (-52% MoM), and ROW (-9% MoM).

EVENT HIGHLIGHTS



EVENT HIGHLIGHTS



On September 7th 2022, Vinh Hoan participated in the business forum as a panelist about Developing sustainable seafood for Vietnam and Holland
September 2022, Vietnam

EVENT HIGHLIGHTS



During September 14th - 16th 2022, Vinh Hoan sales team participated and attended in the Asia Seafood Expo 2022 in Singapore.

September 2022, Vietnam

EVENT HIGHLIGHTS



In September 2022, Vinh Hoan – Vinh Wellness sales team participated in CPHI Korea 2022.

September 2022, Vietnam

NEWS CLIPPING

NEWS CLIPPING

Pangasius exports to the UK in August 2022 increased 3 times over the same period last year

“ The UK is in the top 10 seafood import markets of Vietnam, accounting for 3% of seafood export value. In the first 8 months of this year, seafood exports to the UK increased by 3.5% to 213 million USD, of which pangasius exports accounted for 47 million USD.

...

Exports of shrimp, tuna, and some marine fish species to the UK fell sharply amid record-high inflation. Meanwhile, pangasius exports still maintained a growth rate of 16% because pangasius was affordable; moreover, the UK was short of whitefish due to the ban on seafood from Russia, so pangasius became a substitute fish in the UK market, especially the popular fish & chip products.

Europe's energy crisis worsened after Russia closed the Nordstream 1 gas pipeline. On September 5, gas prices in the UK increased by 35%. This situation makes fish & chip shops in the UK even more difficult because capital is under great pressure when prices of cod and haddock and other input costs such as potatoes, and sunflower oil have increased.

...

Regarding tariff advantages, the FTA with the UK has a mechanism to follow the EVFTA agreement with the EU, meaning that pangasius has a roadmap to reduce the tax to 0% after 3 years. Thus, by 2022, this product will almost be imported into the UK with a tax rate of 0%.

...”

VASEP, 14 Sep 2022

The price of frozen pangasius imported from Vietnam to the US increased by 56%

“ ...

In August 2022, pangasius exports to the US reached 33 million USD, up 45% over the same period last year. This growth figure does not reflect a positive trend because August 2021 is the time when pangasius exports plummeted due to the impact of the Covid pandemic. Pangasius sales to the US in August were only slightly higher than the low of nearly \$32 million in July.

In the first 8 months of 2022, frozen pangasius fillets accounted for 87% of pangasius export value to the US. It is estimated that Vietnam exported about 94 thousand tons of frozen pangasius fillets to the US during this period. The average price of frozen pangasius fillets exported to the US in August 2022 still remained at a high level of 5 USD/kg.

...

Pangasius imports from the US will gradually increase in the coming months, when food price inflation in general and seafood prices, in particular, will make the US market more wobbly, and also enter a cycle of increasing demand for Christmas and New Year..”

...”

VASEP, 21 Sep 2022



THANK YOU

If you have any questions or would like to subscribe to our monthly newsletter, please contact Investor Relations Department at ir@vinhhoan.com.

