



# DECEMBER 2022 UPDATE

12 January 2023



# 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.



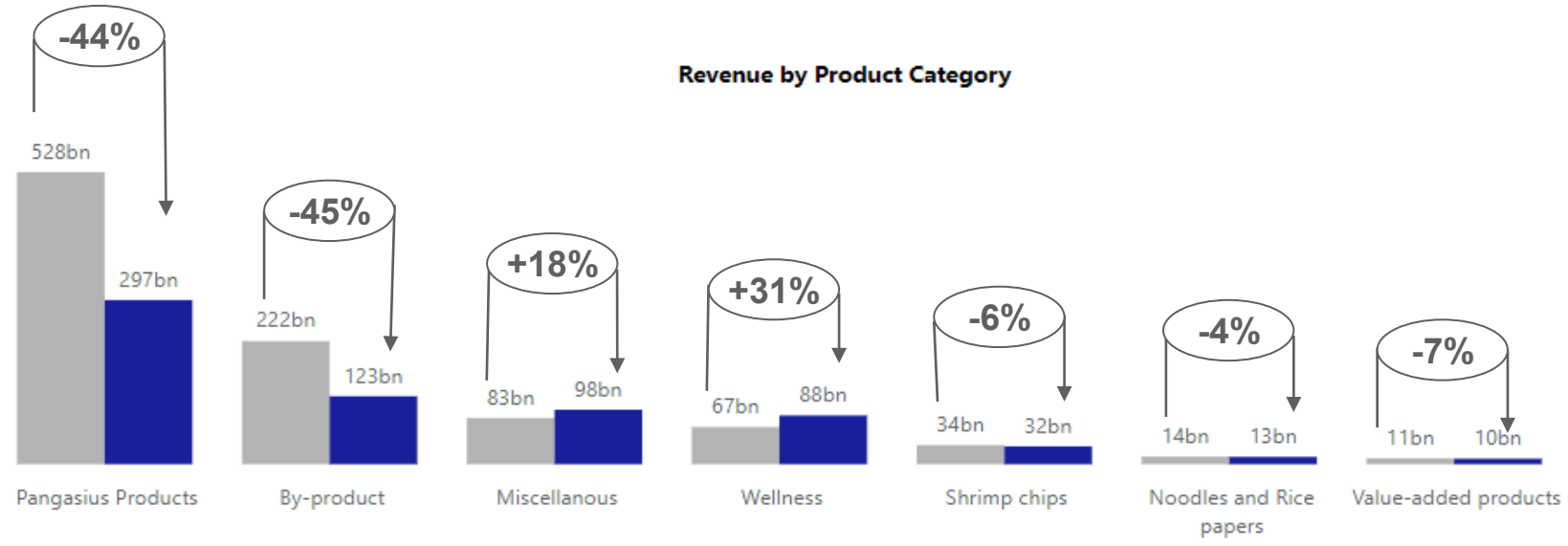


# FINANCIALS AND OUTLOOK



# DEC 2022 REVENUE DASHBOARD – YOY

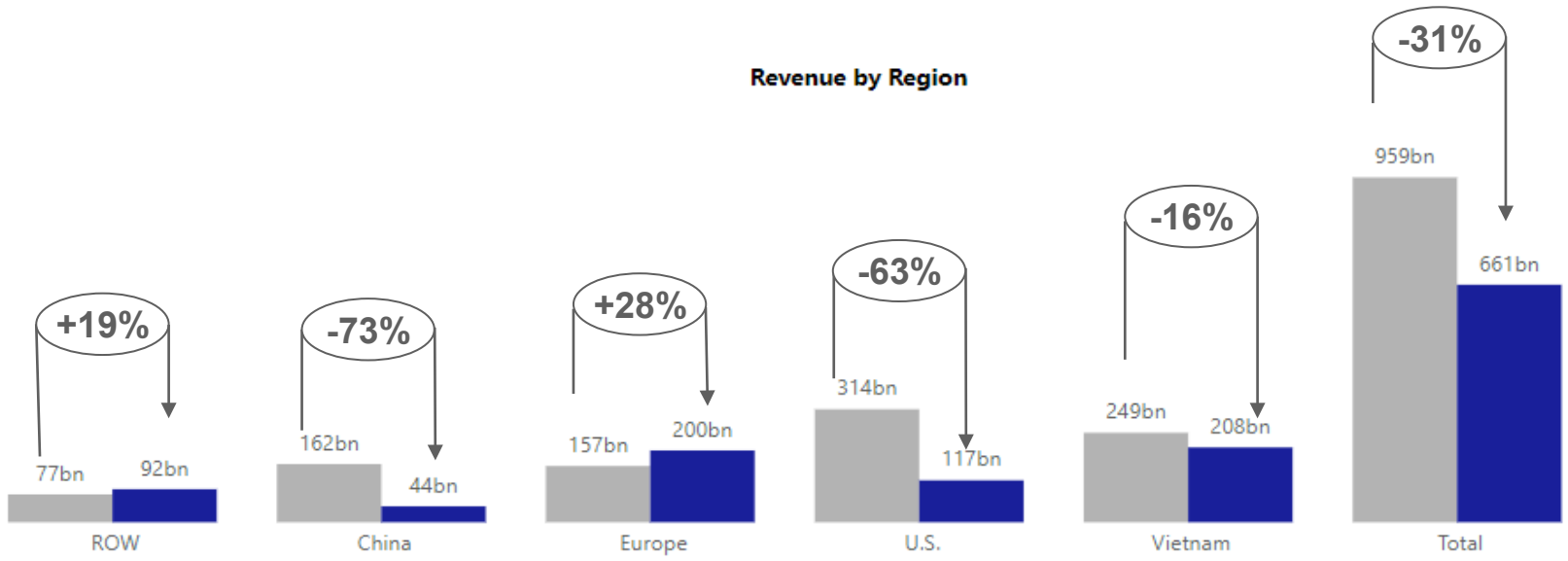
Revenue by Product Category



● Dec 2021  
● Dec 2022

Total revenue decreased -31% YoY due to the decrease in Pangasius Products (-44% YoY), Shrimp chips (-6% YoY), Value-added products (-7% YoY), Noodles and Rice papers (-4% YoY), and By-product (-45% YoY) which are partially offset by the increase in Miscellaneous (+18% YoY), and Wellness (+31% YoY).

Revenue by Region



● Dec 2021  
● Dec 2022

The decrease was mainly coming from the U.S. market (-63% YoY), China (-73% YoY), and Vietnam (-16% YoY), and was partially offset by the increase in and ROW (+19% YoY), and Europe (+28% YoY).

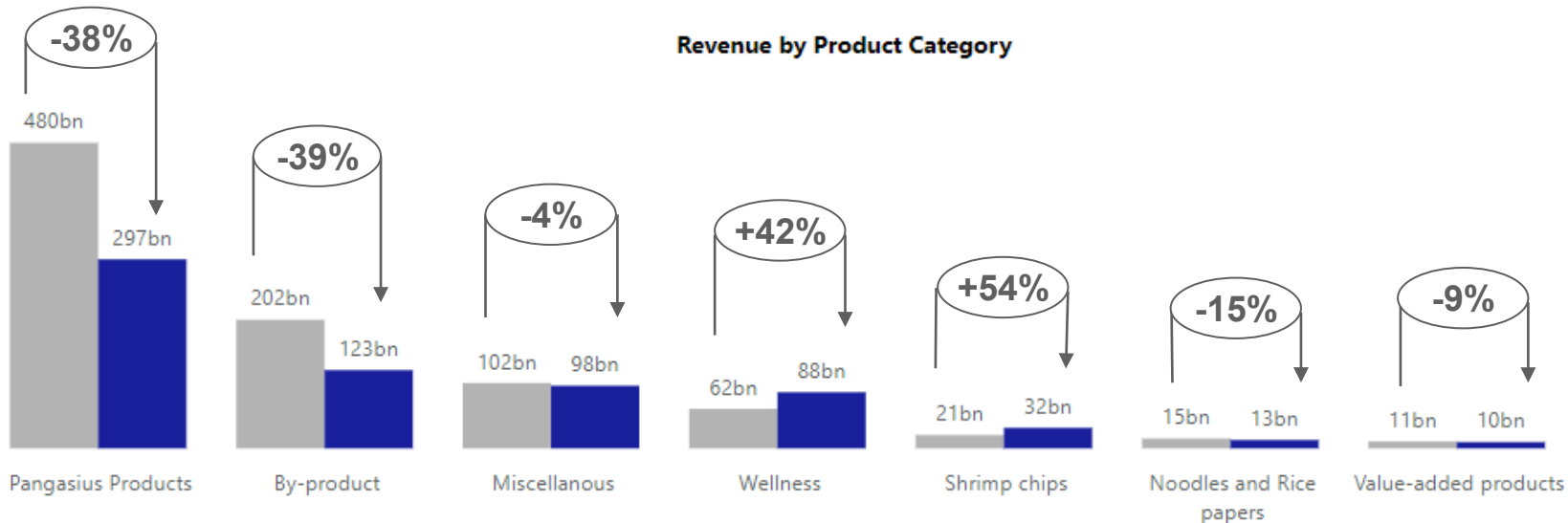


Source: Management; Note: rounded preliminary figures not audited or reviewed in VND billions; figures presented in net revenue basis, net of sales return and deduction; ROW denotes Rest of World (incl. HK)



# DEC 2022 REVENUE DASHBOARD – MOM

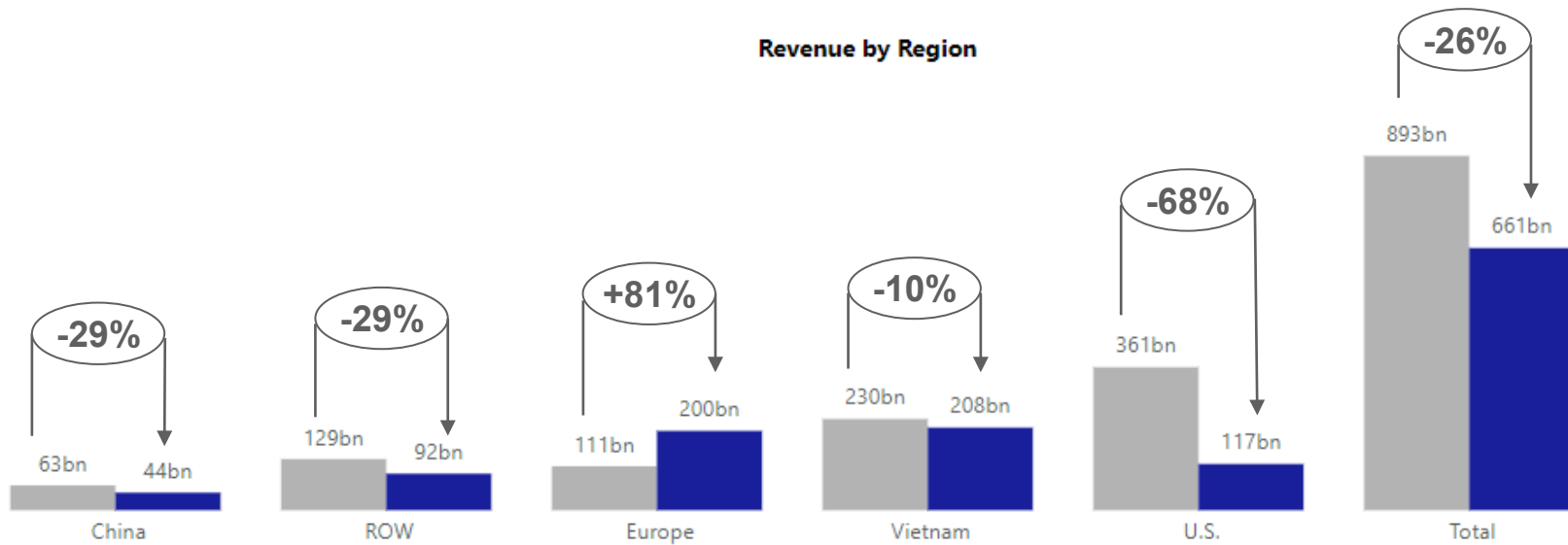
Revenue by Product Category



● Nov 2022 ● Dec 2022

Total revenue decreased by -26% MoM primarily due to the decline in these respective product categories: Pangasius Products (-38% MoM), By-product (-39% MoM), Miscellaneous (-4% MoM), Noodles and Rice papers (-15% MoM), and Value-added products (-9% MoM) and partially offset by the increase in Shrimp chips (+54% MoM), Wellness (+42% MoM), and Value-added products (-9% MoM).

Revenue by Region



● Nov 2022 ● Dec 2022

The revenue decline is seen across some regions: ROW (-29% MoM), Vietnam (-10% MoM), the U.S. (-68% MoM), and China (-29% MoM), partly offset by the increase in Europe (+81% MoM).



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)



# EVENT HIGHLIGHTS





# EVENT HIGHLIGHTS



On December 27th 2022, marks the 25th year anniversary of Vinh Hoan - Proud to lead!

*December 2022, Vietnam*



# EVENT HIGHLIGHTS



Vinh Hoan Corporation won the 1<sup>st</sup> and 3<sup>rd</sup> prizes in the culinary competition at The 2022 Pangasius Festival, which was organized in Hong Ngu City, Dong Thap province, Vietnam

*December 2022, Vietnam*



# EVENT HIGHLIGHTS



In December 2022, Vinh Hoan Corporation awarded the scholarship "GUONG SANG HIEU HOC" in Chau Thanh district, Dong Thap province, Vietnam.

*December 2022, Vietnam*



# NEWS CLIPPING





# NEWS CLIPPING

## Vinh Hoan begins operations at new surimi plant

“ ...

Located in Cao Lanh, in Dong Thap province -- near its headquarters, its new feed mill, and on the same plot as its collagen factory -- the surimi plant has a designed production capacity of 5,000 metric tons per year.

"Our strategic development enables waste minimization and value creation from byproducts and substandard products," the company said. "The surimi project is our potential and ambitious project to pursue this mission."

Vinh Hoan CEO Tam Nguyen told Undercurrent News the plant was a relatively small investment in relation to its other developments, so it had not disclosed the specific amount in its listed capital expenditures.

...

Nguyen added that the plant should contribute around \$15 million-\$20m in revenue per year.

...

Vinh Hoan targets \$1bn market value.

...

By the end of 2022, its Thanh Binh plant was planned to have expanded to take 350t of raw materials per day, and Vinh Phuoc 250t per day.

"Despite many difficulties due to the pandemic, [Vinh Phuoc] has successfully launched a salmon processing project for our Japanese business partner," the company added. "This will be the starting point for diversifying aquatic products, focusing on products with high added value, leveraging the workers' skills, location, and the cold storage specialty of Vinh Phuoc."

...”

*Undercurrentnews, 19 Dec 2022*



## Thailand - an optimistic destination for pangasius exporters in 2023

“Along with the Chinese market, ASEAN nations will be a major draw for Vietnamese pangasius exporters in 2022. Pangasius exports to this market segment were \$183 million by the end of November 2022, an increase of 87% over the same period the previous year. In the first 11 months of this year, pangasius exports totaled over 2.3 billion USD, with ASEAN accounting for 8% of those shipments. The Thai market is the largest of which, accounting for more than 45% of the bloc's total import value of pangasius.

...

The top 4 markets in ASEAN that import the most pangasius from Vietnam include Thailand, Singapore, Malaysia, and the Philippines, all of which increased by 50-93% in the past 11 months.

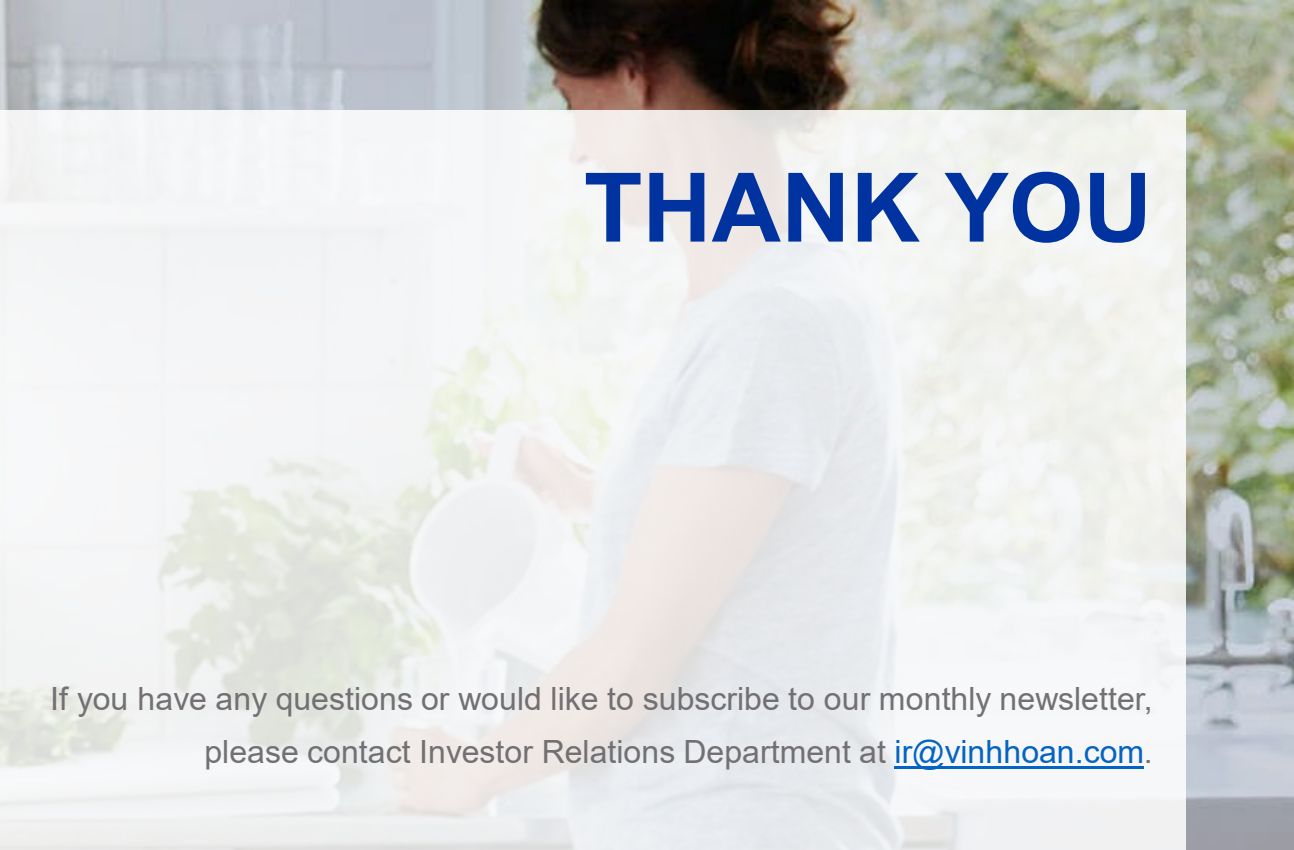
Pangasius exports to Thailand reached nearly 83 million USD by the end of November 2022, up 67% from the same period in 2021. Nearly 80 Vietnamese pangasius exporters have entered this market.

...

Thailand has fully reopened following Covid, and the tourism industry is thriving. Food businesses can thrive in the restaurant and hotel industries. Thailand's unique domestic factors can instill optimism in domestic businesses as well as foreign exporters such as Vietnam in 2023. The recovery of tourism and the post-election economic stimulus, which is expected to boost domestic consumption, are the two main growth drivers....”

*VASEP, 27 Dec 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](mailto:ir@vinhhoan.com).

