



# VINGROUP Corporate Presentation

August 2022

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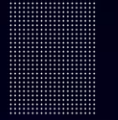
2H2022 Outlook

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Financial Highlights



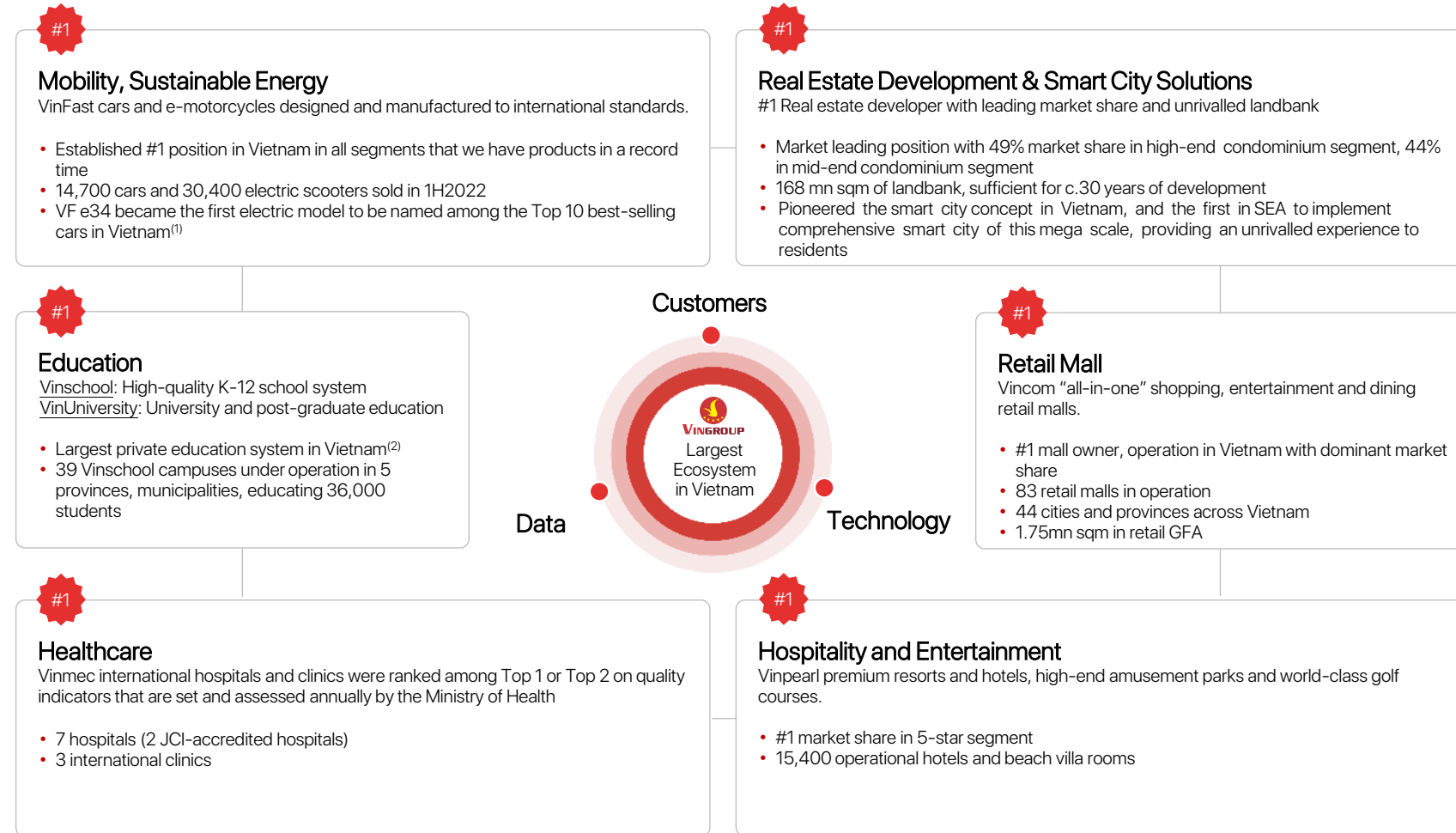
# About Vingroup



# Unique and Dominant, Comprehensive Live-Work-Play Ecosystem

Vingroup businesses are categorized into three pillars:

- Industrials & Technology
- Real Estate & Services
- Social Enterprises





# The Largest Conglomerate in Vietnam, Asia's Next Tiger Economy

1.5%

of nominal GDP<sup>(1)</sup>  
contributed by consolidated revenue of  
Vingroup companies in 2021

Nationwide operations

in all provinces and municipalities

US\$24.4bn

combined market cap<sup>(2)</sup>

44,600 employees

Largest private Vietnamese corporate employer<sup>(4)</sup>

11.9%

of VN Index<sup>(3)</sup>

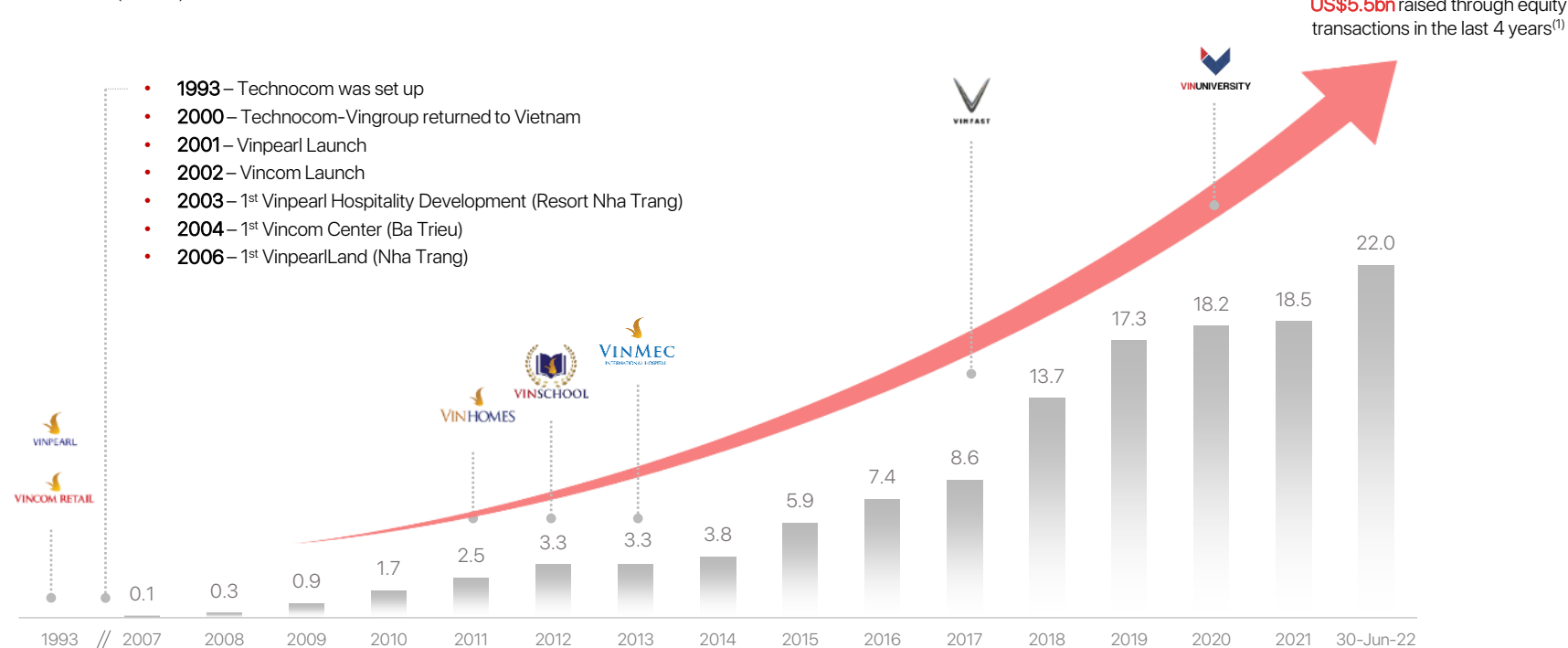
World's top 2,000 largest  
public companies<sup>(5)</sup>



VinFast manufacturing complex, Dinh Vu, Cat Hai, Hai Phong, Vietnam

# Track Record of Developing New Businesses Into Market Leaders

Total Assets (US\$bn)<sup>(2)</sup>

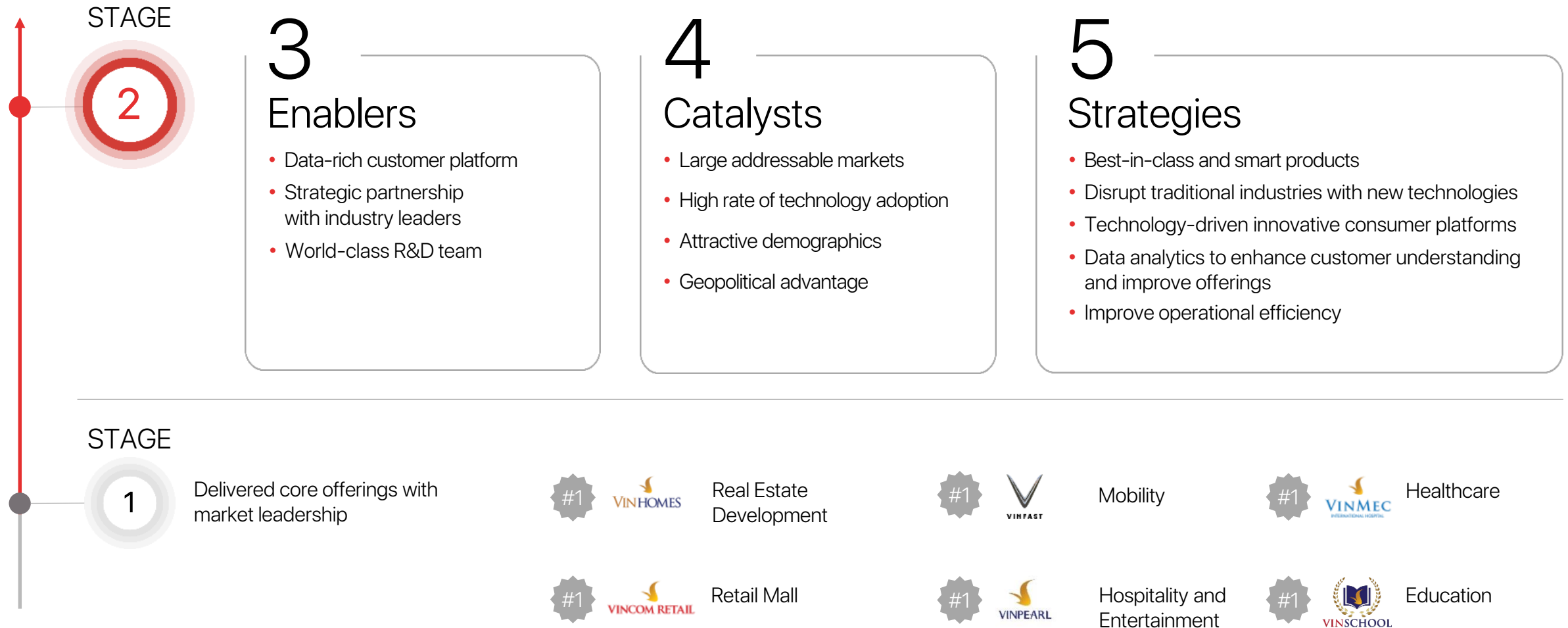


USD22.0bn in total assets (c.220x increase since 2007)

Sector	Core Businesses	Position
Industrials & Technology	Mobility, Battery & Automotive Components	1 <sup>(3)</sup>
Real Estate & Services	Real Estate Development, SmartCity, Smarthomes & IoT	1 <sup>(4)</sup>
	Retail Mall	1 <sup>(5)</sup>
	Hospitality & Entertainment	1 <sup>(6)</sup>
Social Enterprises	Healthcare	1 <sup>(7)</sup>
	Education	1 <sup>(8)</sup>

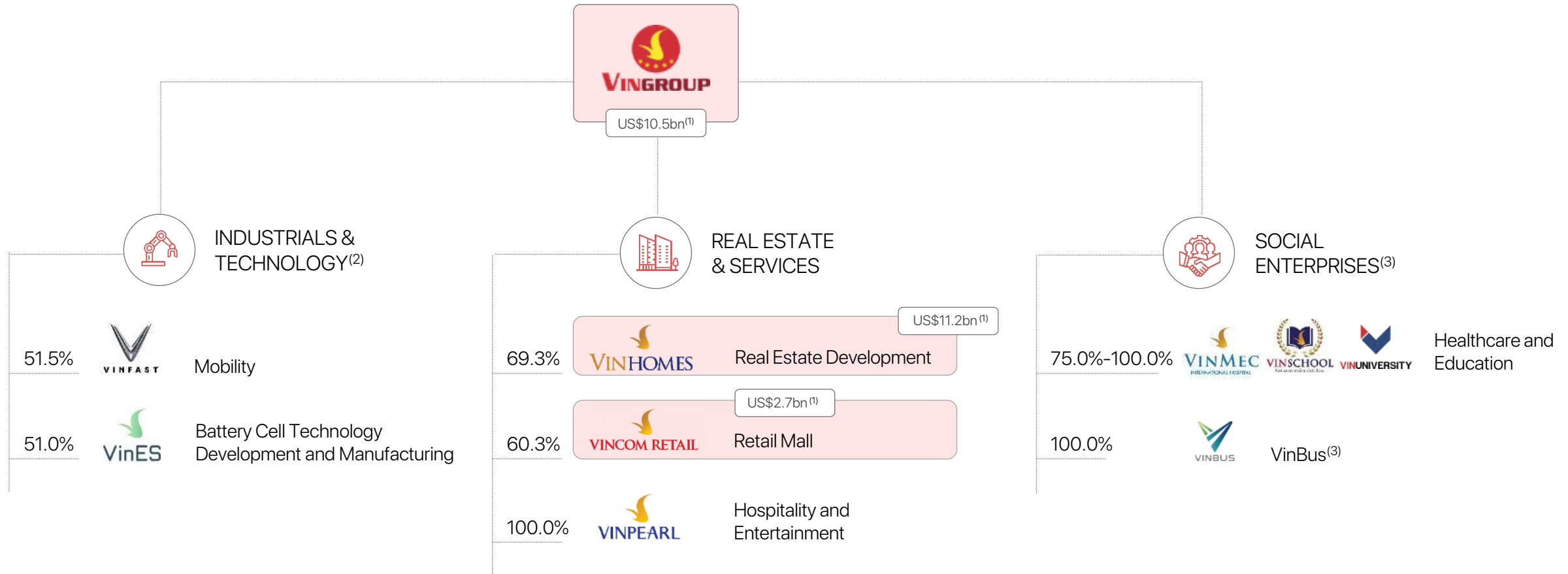
Source: Financial information as at 30 June 2022, unless otherwise stated (1) Including equity-linked transactions (2) Total assets from 2007 to 2013 based on VAS financials. USD/VND exchange rate of 23,160. Numbers for FY2014-1H202 are pro-forma, excluding retail and agriculture segments as we divested these in 2019 (3) Based on market share in the respective segments of A, D-sedan and D-SUV, according to VAMA and company information in 1H2022. (4) Based on cumulative units sold in 2016 –2021 across all segments in the residential markets of HCMC and Hanoi, only includes retail sales, according to CBRE, as at 31 Dec 2021. (5) Based on Vincom's combined retail GFA in Hanoi and HCMC, and GFA of all multi-tenant shopping malls in Hanoi and HCMC as at June 2019. (6) Based on number of rooms in 5-star hotels and resorts in the cities that Vinpearl's brands are present by Vietnamtourism.gov.vn, data collected in July 2019. (7) Vinmec hospitals were ranked among Top 1 or Top 2 on quality indicators that are set and assessed annually by the Ministry of Health. (8) Based on total number of kindergarten to high school students in selected private and international schools in Hanoi and HCMC in June 2019.


# Riding on an Exciting Digital Journey to Transform Experience on Unprecedented Scale





# Corporate Structure



 Entities listed on HOSE

Note: All shareholding percentages presented are based on Vingroup's effective interest as at 30 June 2022. (1) Indicates market capitalization of the listed entity as at 29 July 2022. US\$VND exchange rate of 23,260 (2) Other companies under Vingroup's Industrial and Technology segment include VinAI, VinBigData, VinBrain, VinHMS and VinCSS, in which Vingroup holds effective interests of 64.00% - 65.00%. (3) VinBus operates entirely under a not-for-profit model, in order to contribute to building a civilized and modern public transport, reducing air and noise pollution for Vietnam's major cities



# Key Competitive Advantages



- 1 Favourable Macro-Economics in Vietnam and Across All Consumer Industries
- 2 Unparalleled Execution Capabilities in New Business Sectors
- 3 Dominant Integrated Real Estate Developer, Owner and Operator
- 4 Largest Ecosystem in Vietnam with Market Leadership Across Multiple Businesses
- 5 Proven Track Record of Developing Vietnamese Brands of Scale
- 6 Prudent Financial Policies and Strong Financial Position



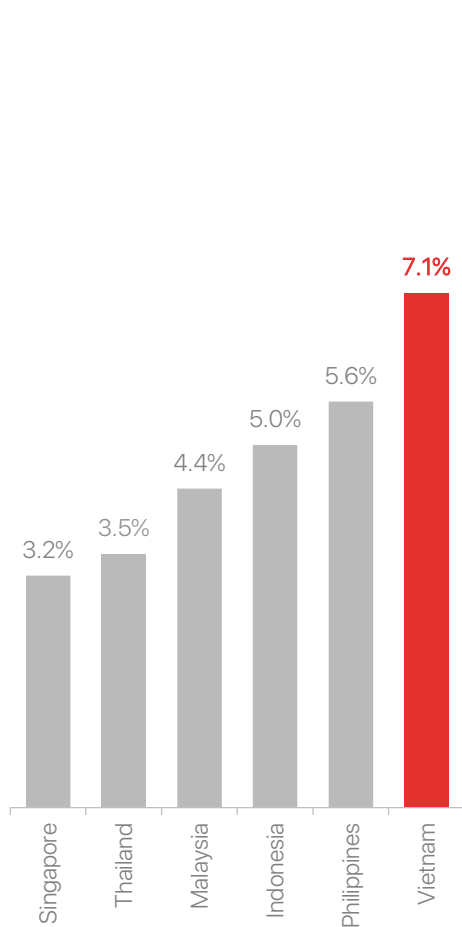
# 1. Favorable Macro-Economics in Vietnam and Across All Consumer Industries



# Strong Macro Tailwinds

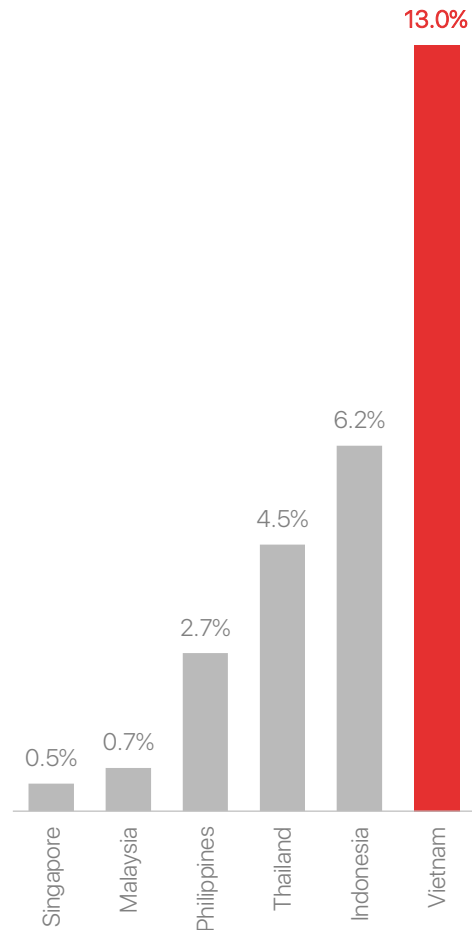
## Fastest Growing Economy in Southeast Asia

Real GDP growth 2022E -2024E CAGR (%)



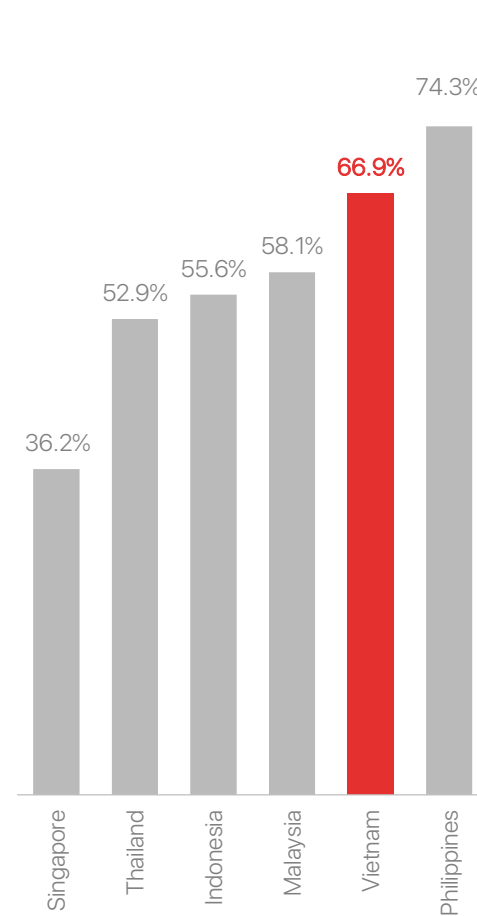
## Fastest Growing Middle-Income Segment in SEA

Middle income population<sup>(1)</sup> growth 2021A-2026E CAGR (%)



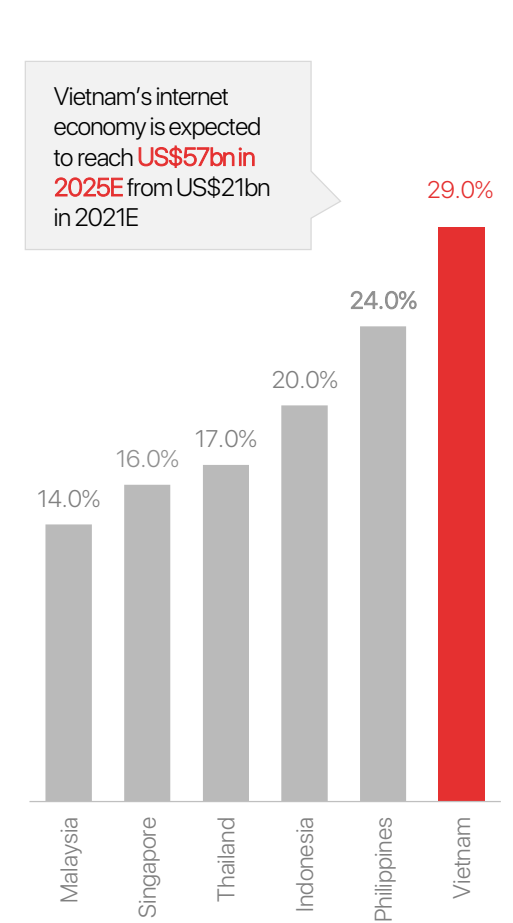
## One of the Highest Private Consumption in Southeast Asia

Private consumption as % of GDP in 2021



## Strongest Internet Economy Growth in SEA

Internet economy GMV growth CAGR 2021-2025E (%)



Vietnam's internet economy is expected to reach **US\$57bn in 2025E** from US\$21bn in 2021E

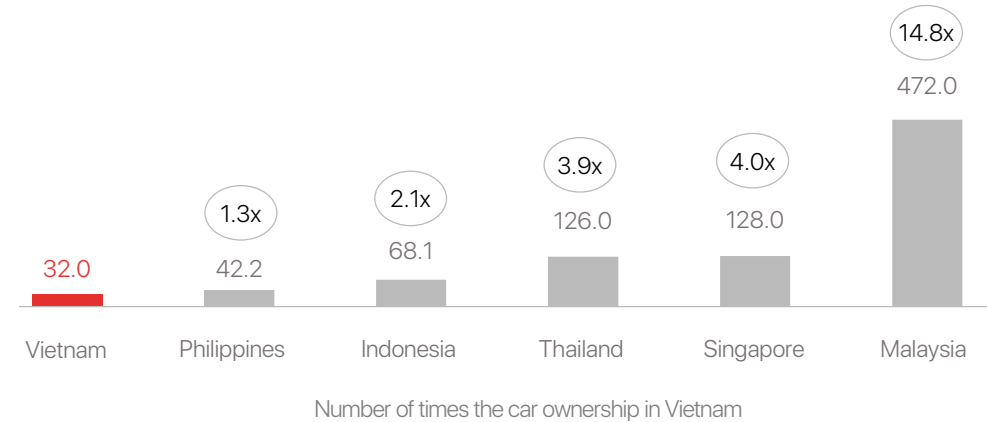


1

# Robust Growth Expected for Car Ownership in Vietnam and EVs Globally

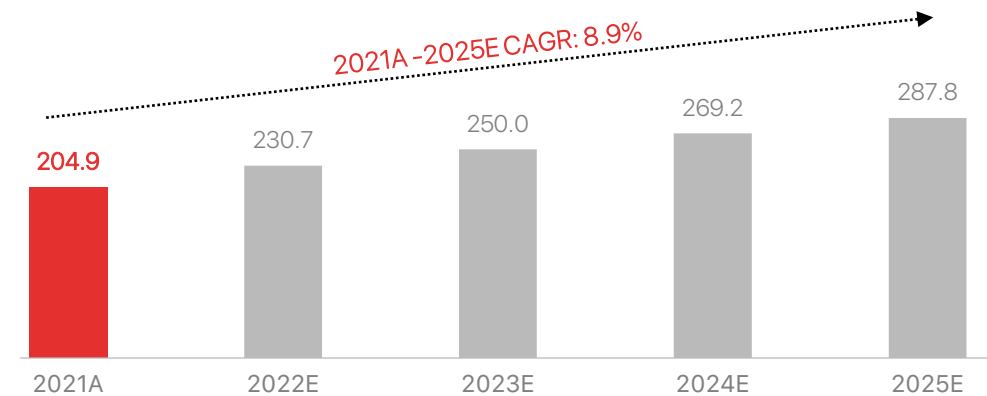
## 1. Significantly Low Car Penetration

2021 car ownership per 1,000 people



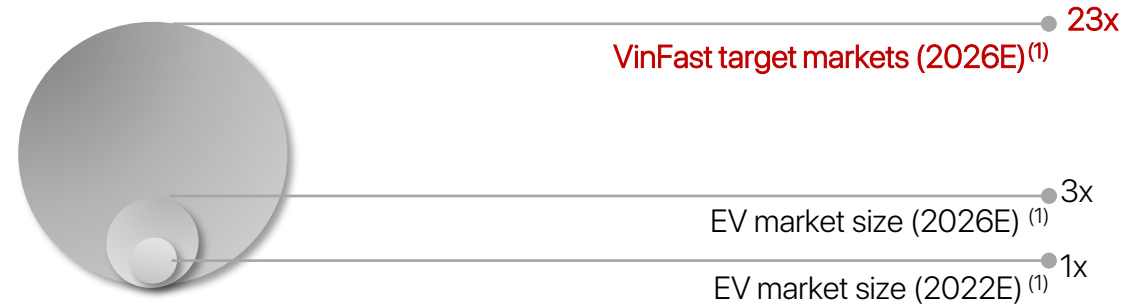
## 2. Leading To Substantial Growth In The Passenger Car Market

Vietnamese car market projection ('000 units/year)



## 3. VinFast EVs positioned to penetrate both international EV and ICE segments with our product offering

North America (US & Canada)



Europe<sup>2</sup>



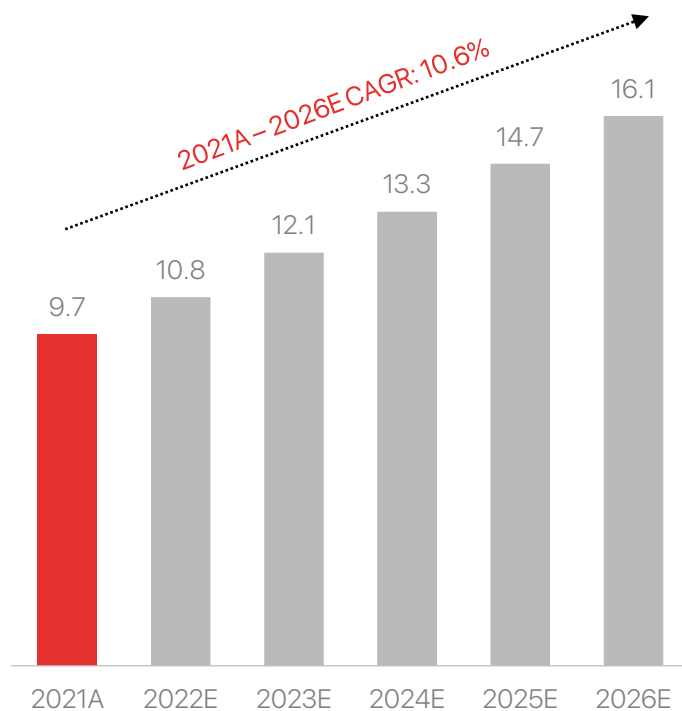
Potential  
TAM size<sup>(2)</sup>

29.5mm vehicles  
\$1,073bn value

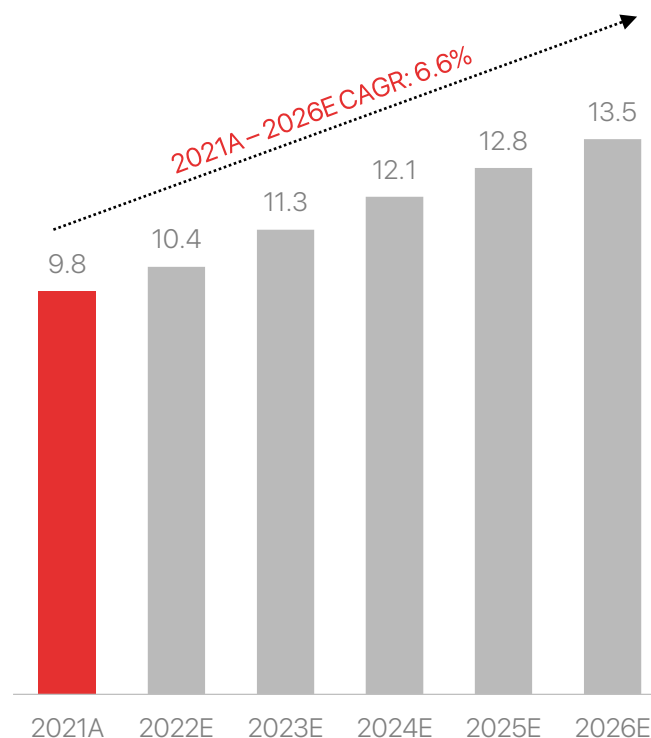
1

# Consumer Spending to Grow Across Vingroup's Key Consumer Segments

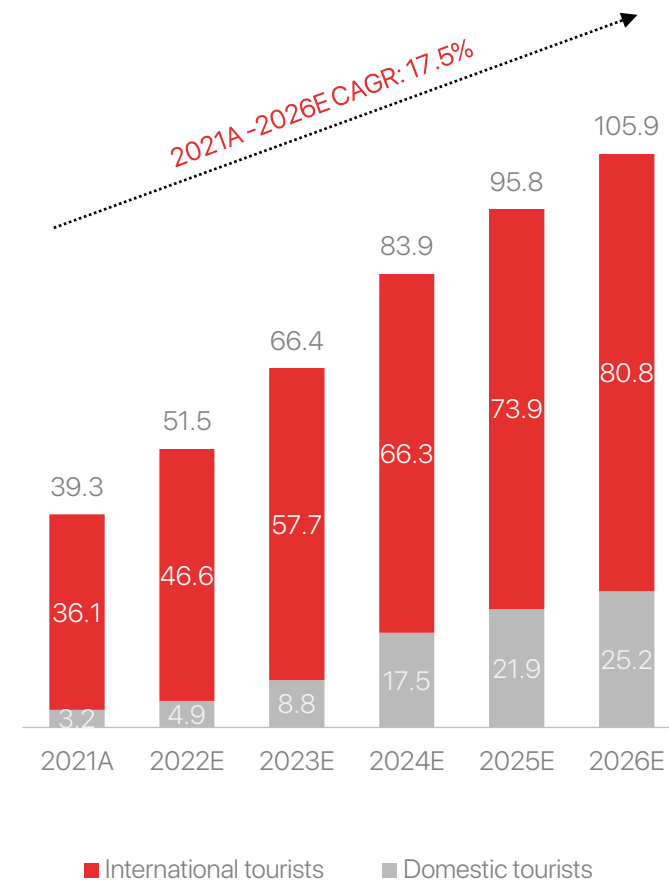
**Healthcare** – Increasing Household Healthcare Expenditure from Aging Population And Rising Disposable Income  
Household Healthcare Expenditure (USDbn)



**Education** – Increasing Household Education Spending as More Families Can Afford Quality Education  
Household Education Expenditure (USDbn)



**Tourism** – Domestic And International Number of Trips Increasing at A Rapid Pace  
Number of trips (mm)





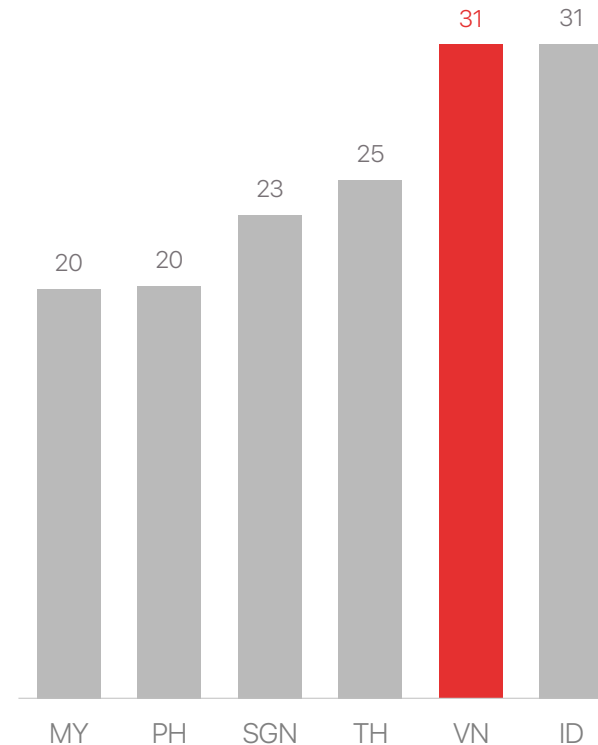
# Experiencing Favorable Geopolitical Shifts

- Beneficiary of global supply chain disruption due to geopolitical shifts
- Supportive government policies and robust infrastructure investment
- Strategic geographical advantage supports global distribution
- Competitive advantages in land supply, labor costs and human capital

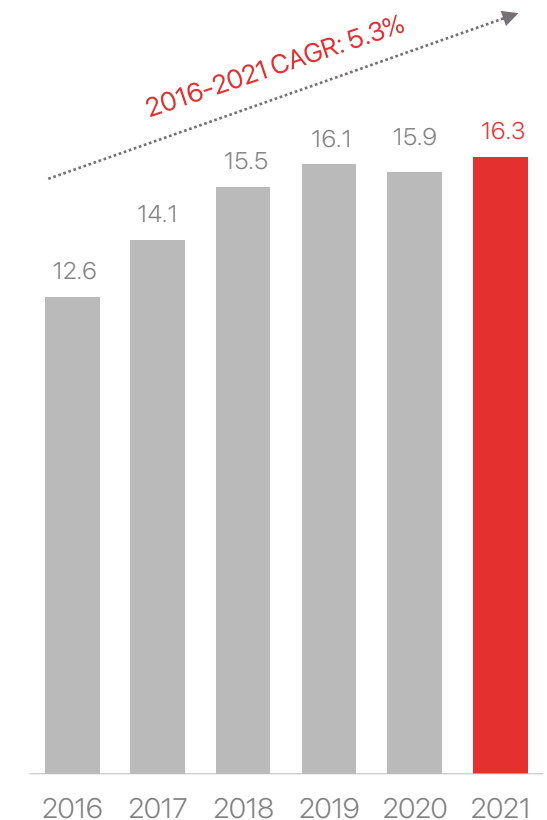
Increasing migration and expansion of global leaders into Vietnam



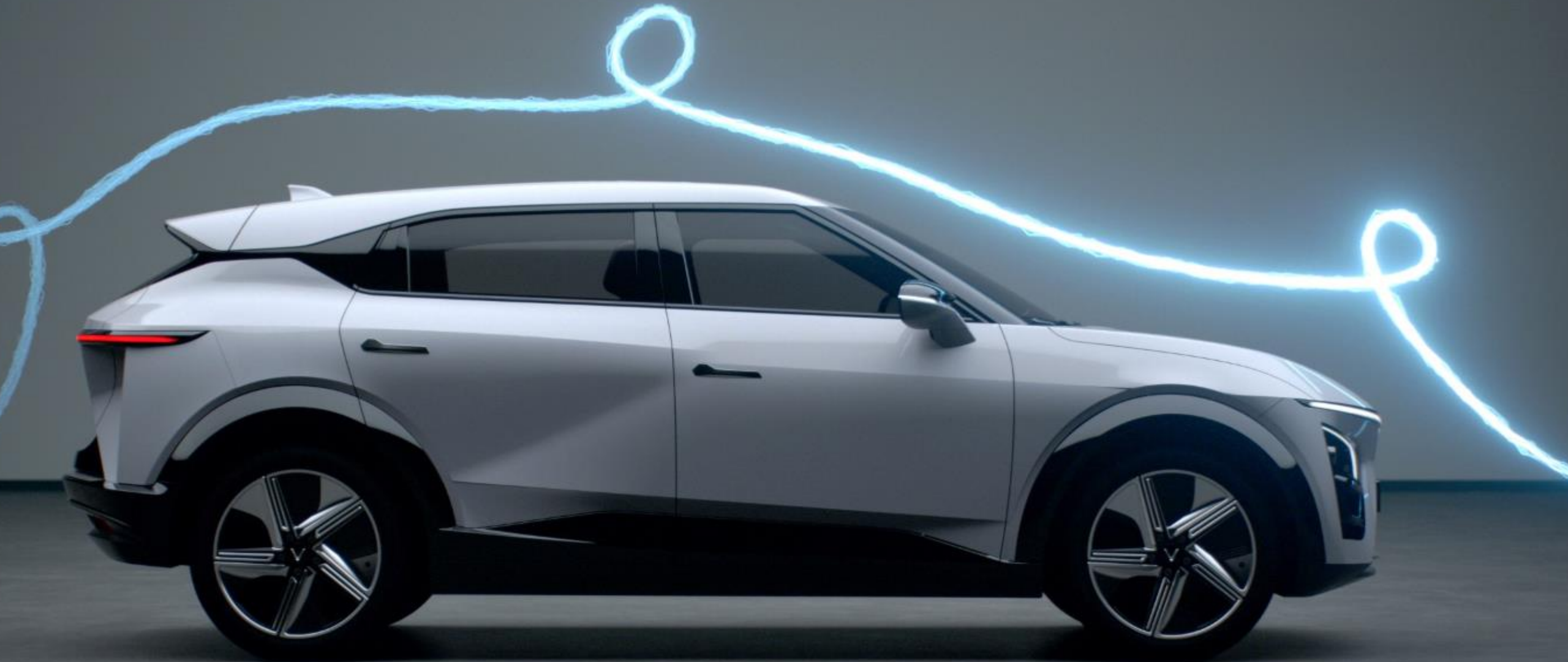
Substantial total investment as % of GDP  
(2021 Actual)



Stable FDI flow  
Registered FDI (USD bn)



## 2. Unparalleled Execution Capabilities In New Business Sectors



2

# Our Track Record of Making the Impossible(s) Possible – Premium Auto Manufacturer Focused on Launching EVs into the Global Market



## PHASE 1

### Foundation (2017 – 2019)

Establishment of Manufacturing & Commercial Infrastructure

## PHASE 2




### Acceleration (2020 – 2021)

Domestic market  
Smart tech and Electrification

## PHASE 3

### Go Global (2022+)

Global EV Rollout

TIMELINE		2018	2019	2020	2021	2022+
EV PORTFOLIO	EV				 VF e34	 VF 8 (D-segment)  VF 6 (B-segment)  VF 7 (C-segment)
	E-motorcycles	 Klara	 Impes  Ludo		 Theon  Feliz  Klara-A2  Tempest	 Vento  New e-motorcycle models
	E-Bus				 VinBus	 U.S./EU e-buses
ICE PORTFOLIO			 Fadil  Lux A2.0	 President V8		<p>CESSATION OF ICE PRODUCTION TO BECOME PURE EV MANUFACTURER BY THE END OF 2022</p>

Note: EV= Electric Vehicle. ICE = Internal Combustion Engine. VF 5, VF 6, VF 7 are expected to launch in 2023



2

# World-Class Automated Manufacturing Facilities to Meet Fast Growing Smart EVs Demand

The most modern factory in Vietnam and the newest, biggest automated manufacturing facility in ASEAN

**300,000**

cars / annum<sup>1</sup>

**12 months**

construction time

**348 hectares**

total area

Fully operational and highly automated

**>95%**

Automated  
paint shop

**>90%**

Automated  
press shop

**>1,250**

Robots



Built with advanced technology, automation partners and established strong partnerships with industry leaders and tier-1 suppliers



**KUKA**

**ABB**

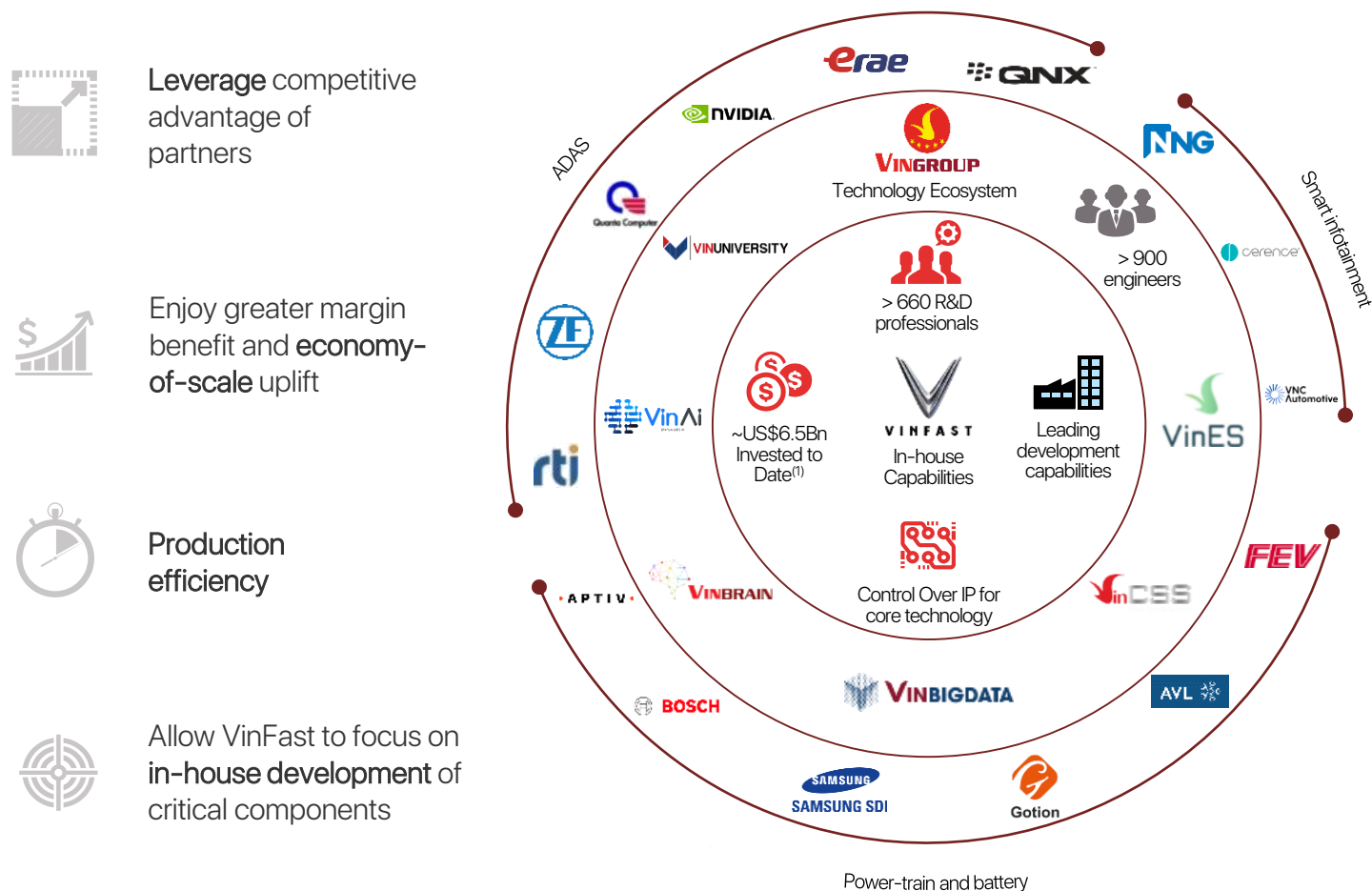
**SIEMENS**





# Development Capabilities Underpinned by Shared Expertise of Vingroup and Global Partners

Innovation-Driven, Technology-Centric Coupled with Key Advantages of "Technology for Life" Platform





### 3. Dominant Integrated Real Estate Developer, Owner and Operator





# Dominant Integrated Real Estate Developer, Owner and Operator

Unrivalled nation-wide land bank to support Vingroup's growth and sustainability couples with well-diversified coverage of real estate segments across Vietnam



RESIDENTIAL, OFFICE  
AND INDUSTRIAL

TOTAL LANDBANK

**168 mn** sqm of  
site area

RESIDENTIAL & OFFICES

**130 mn** sqm of  
site area

INDUSTRIAL REAL ESTATE

**38 mn** sqm of  
site area



RETAIL MALLS

**83** Malls under  
operation

**~1.75mm** sqm of  
Retail GFA

**44 out of 63**

Cities and provinces covered in Vietnam



HOSPITALITY AND  
ENTERTAINMENT

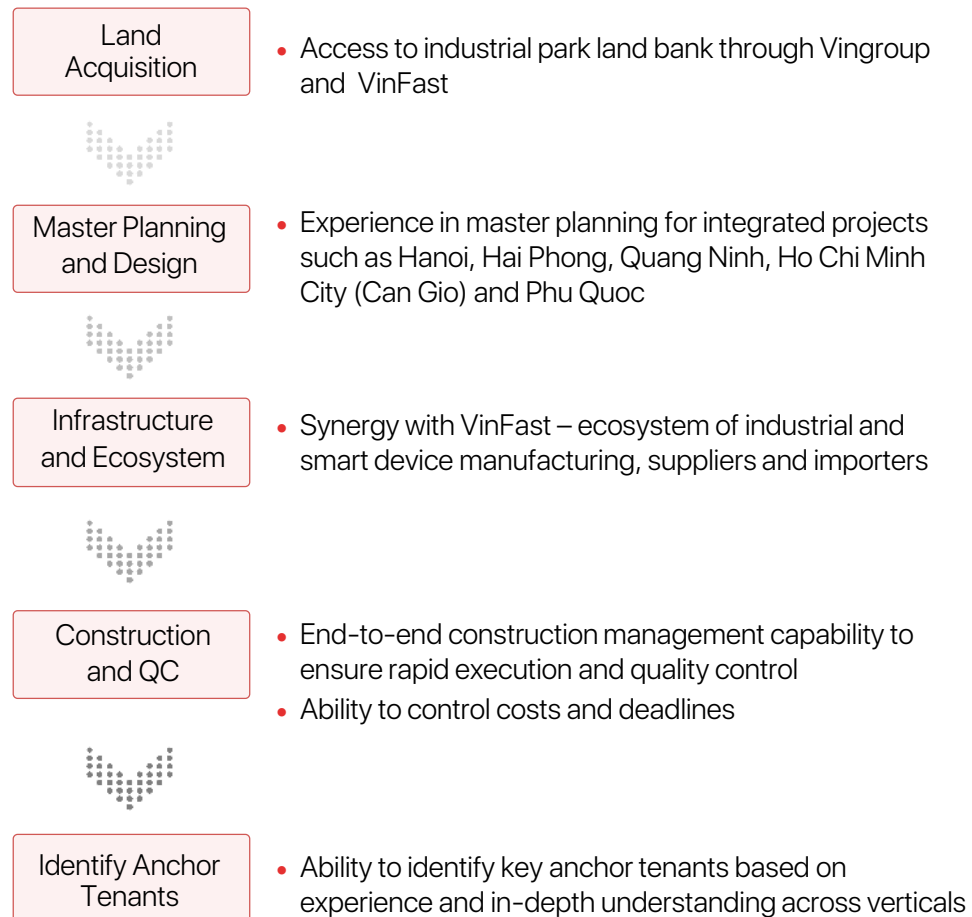
**15,400** Total rooms in hotels  
and beach villas

**17** Key tourist destinations  
across Vietnam

**44** Projects under  
operation<sup>(1)</sup>

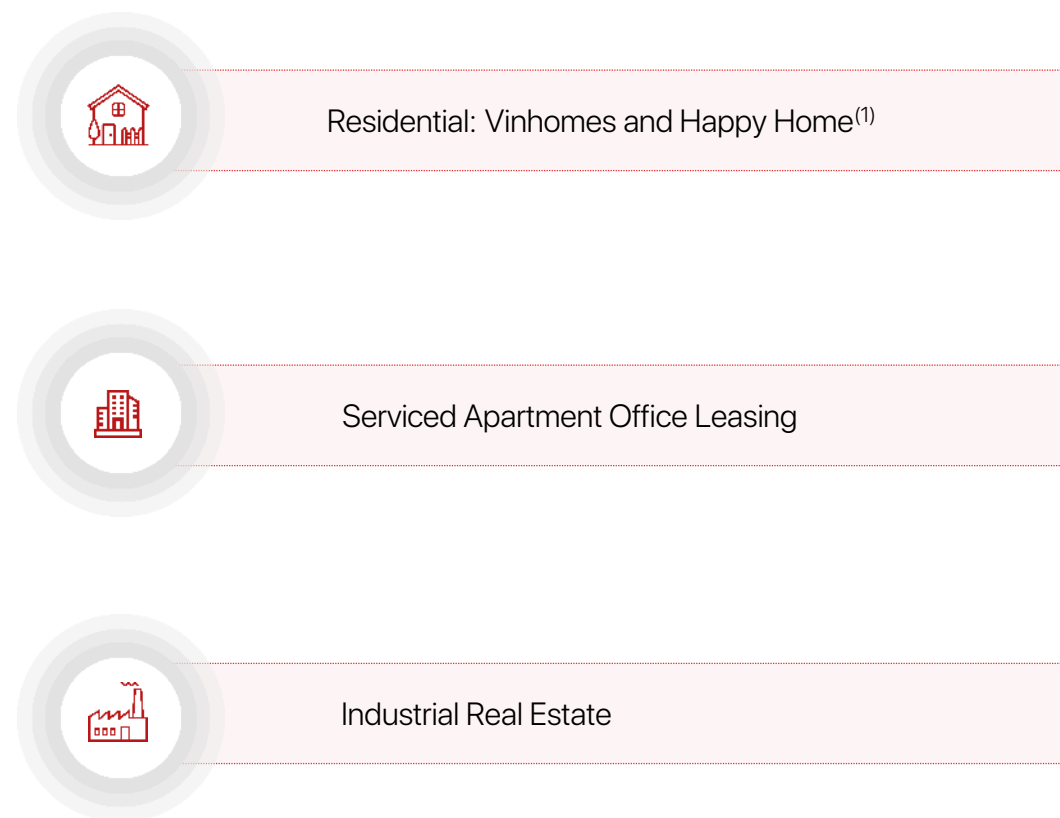
# Vinhomes – The Leading Residential Platform

## Vinhomes' Superior End-to-end Value Chain



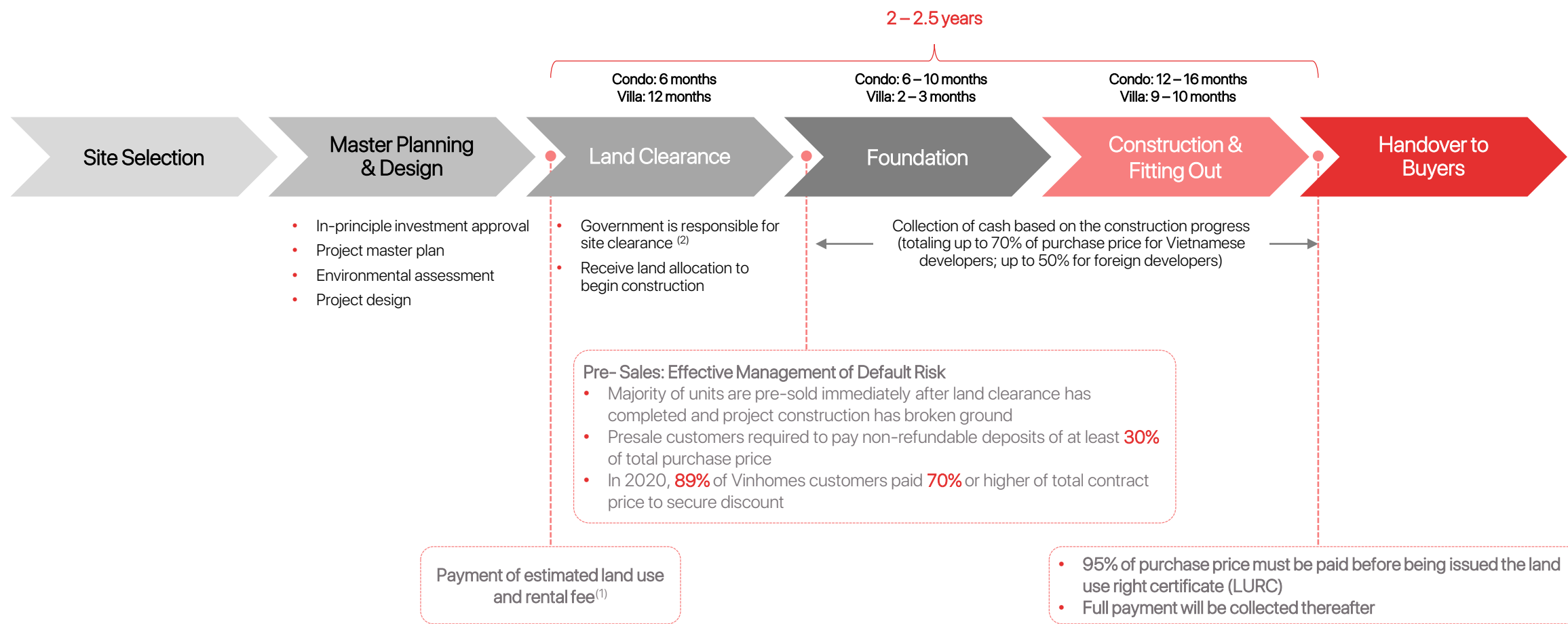
## Additional Pillar of Vinhomes' Medium Term Strategy to Diversify and Increase Recurring Revenue and Provide More Avenues for Capital Recycling

Diversification Across the 3 Segments





# Property Development Model and Payment Schedule Built on Favorable Regulatory Framework for an Efficient Self-Funding Business Model



Source: Company Information, CBRE

(1) In order to expedite the land clearance process, Vingroup typically pays estimated land use and rental fees in advance, and the Government uses such advanced payments for land owners resettlement compensations

(2) While the Government is in charge of site clearance, Vingroup takes an active and coordinated role in terms of identifying land right holders, education and, in some cases, purchasing land rights

# Vincom Retail – The Largest & Fastest Growing Retail Properties Developer & Operator in Vietnam

## Outstanding Indicators



44

Provinces/cities

83

Malls under operation

~1.75mn

Retail GFA

>300,000

Residents in Vinhomes projects where Vincom malls are located provide a natural catchment that ensures footfall for malls



### Northern Vietnam (except Hanoi) – 19

- 16 Vincom Plazas
- 3 Vincom+

### Central Vietnam – 20

- 13 Vincom Plazas
- 7 Vincom+

### Southern Vietnam (except HCMC) – 19

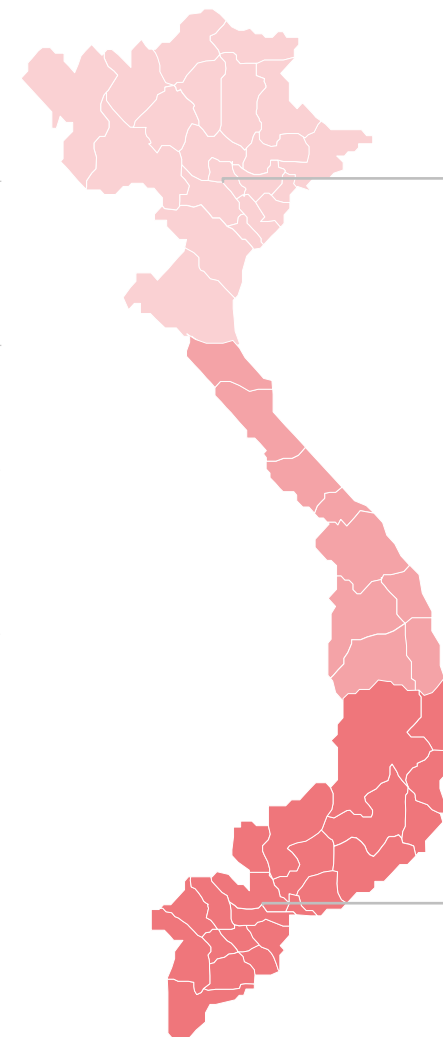
- 17 Vincom Plazas
- 2 Vincom+

### Hanoi – 12

- 5 Vincom Centers
- 4 Vincom Mega Malls
- 3 Vincom Plazas

### HCMC – 13

- 2 Vincom Center
- 1 Vincom Mega Mall
- 7 Vincom Plazas
- 3 Vincom+





# Vinpearl – The Leading Integrated Hospitality and Entertainment Platform with Hospitality Portfolio at Vietnam's Most Coveted Locations

## Integrated Lodging and Entertainment Portfolio of 5+ Star Brands

	Affluent/ Silver Hair	Business Travelers	Family	Group of Families/Friends/ Mass
5+ Stars	    			
5 Stars			 	
Others	 			



### DA NANG & QUANG NAM

Rooms	2,625
Facilities	5
Brands present	Vinpearl Luxury Vinpearl Resorts Vinpearl Condotel Marriott Meliá Vinpearl



### NHA TRANG

Rooms	6,130
Facilities	11 <sup>(2)</sup>
Brands present	Vinpearl Luxury Vinpearl Resorts Vinpearl Discovery Vinpearl Condotel Sheraton Hotels & Resorts Meliá Vinpearl



### PHU QUOC

Rooms	3,470
Facilities	7 <sup>(2)</sup>
Brands present	Vinpearl Resorts Vinpearl Discovery Sheraton Hotels & Resorts



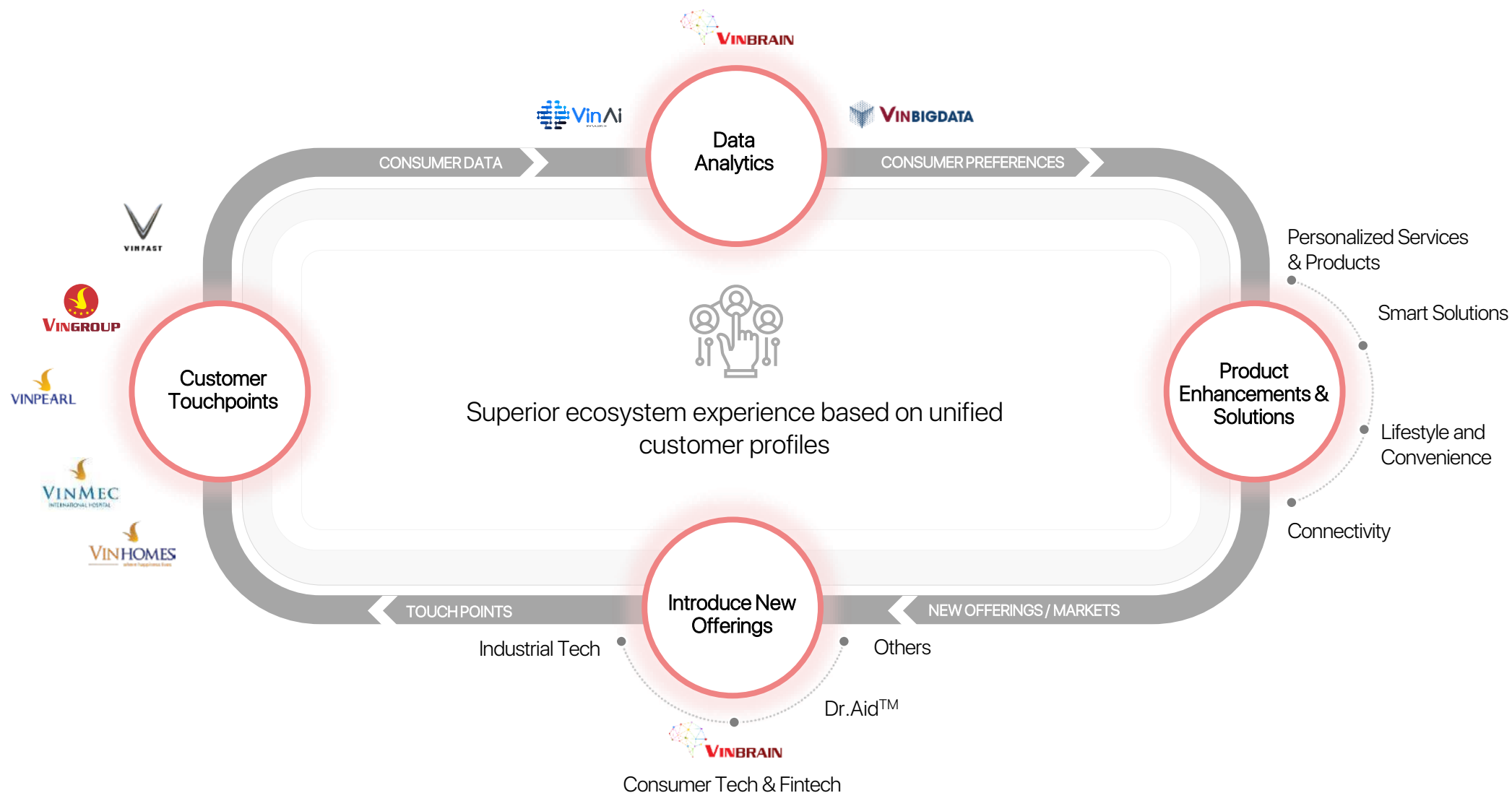


# 4. Largest Ecosystem in Vietnam With Market Leadership Across Multiple Businesses





# Leveraging Data Analytics for Deep Behavioral Understanding and Continual Improvement of Platform Offerings





## 5. Proven Track Record of Developing Vietnamese Brands of Scale



# Proven Track Record of Developing Vietnamese Brands of Scale

## Most Loved and Respected Brands



### Vietnam Report 2021

- Top 5 Largest Enterprises in Vietnam
- The Largest Non-state-owned Enterprise in Vietnam

### INTAGE Vietnam 2021

- Top 100 Vietnam Best Places to Work

### Forbes 2021

- Top 10 coolest car at CES 2022 (VF 5, VF 6, VF 7)

### International Conference on Machine Learning 2021

- 23 Leading technology companies at NeurIPS (VinAI)

### ASEAN NCAP 2020

- Excellent award for new manufacturer safety commitment

## Best Designs



### International Property Awards

- The Most Intelligent District – IBcon Digie Awards (2021) – Techno Park Tower, Vinhomes Ocean Park
- Best Retail Development – Asia Pacific (2019) – Vincom Center Landmark 81
- Best International Retail Development (2019) – Vincom Center Landmark 81
- World's Best Property (2018) – Vinhomes Riverside

### Asia Pacific Property Awards

- Mixed Use Development and Sustainable Residential Development (2021) – Vinhomes Smart City
- Best Mixed-Used Development (2019) – Vinhomes Ocean Park

## Contribution to a Sustainable Economy



### Global Banking & Finance Review

- Best Corporate Governance Company Vietnam 2020
- Best Investor Relations Company Vietnam 2021

### Forbes

- Global 2000 (2019-2021)
- Asia's 200 Best Over A Billion (2019)

### Forbes Vietnam

- Top 50 Listed Companies (2019)

### Nikkei Asia 300 (2015 – 2022)

- Top 300 Largest and Fastest Growing Businesses in Asia

## Most Successful Transactions



### The Asset AAA

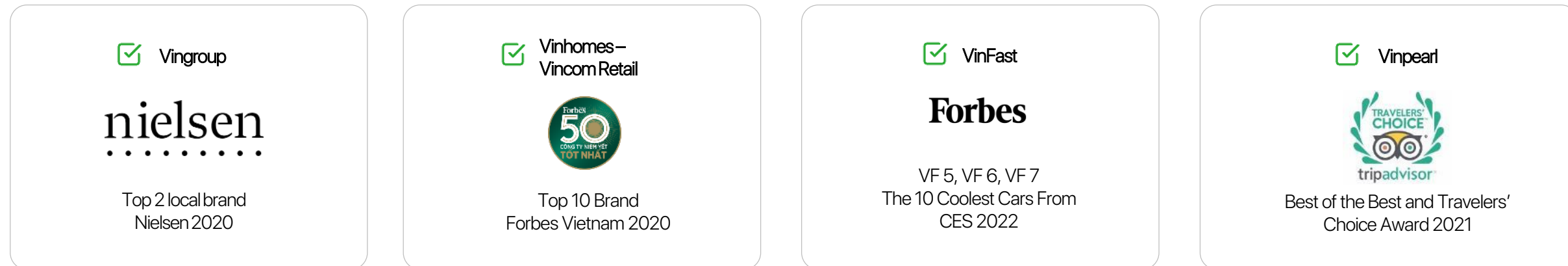
- Best Vietnam Transaction (2020)
- Best Vietnam IPO (2018), Best M&A (2018), Best Syndicated Loan (2018), Best Issuer – Corporate (Southeast Asia – 2018)
- Best Equity Linked Deal in Vietnam (2021)

### Finance Asia

- Best Frontier Market Transaction (2020)
- IPO of the Year (2018), Best Vietnam Deal (2018), Private Equity Deal (2017)
- Finance Asia (2021) Best Real Estate Deal

# Superior Brand Equity Fosters Consumer Trust and Lower Customer Acquisition Costs

Vin-brands being a household name across sectors...



...serves as a launch pad for new products to gain immediate recognition and access to a large customer base

Close to **5.5million** subscribers and members on YouTube and Facebook fan groups respectively

 YouTube



Mê Xe  
264,000  
subscribers



Tipcar TV  
375,000  
subscribers

XẾ CƯỜNG

Xế Cứng  
332,000  
subscribers



Autodaily.vn  
677,000  
subscribers

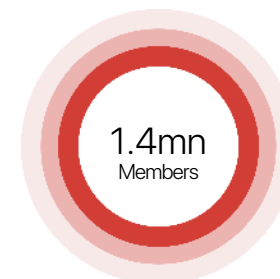
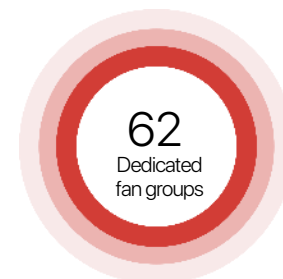


Autobikes Vietnam  
256,000  
subscribers



XE HAY  
2.2mn  
subscribers

FACEBOOK



Pre-order volume

4,000

VF e34 pre-orders within 12 hours

24,000

VF 8 & VF 9 pre-orders within 48 hours

Electric vehicles full fleet debut at CES 2022

~10mn

Global audience reached



## 6. Prudent Financial Policies And Strong Financial Position



# Prudent Financial Policies and Strong Financial Position

## Liquidity management

- Minimum cash balance of US\$700m or above to avoid liquidity risk
- Only Vietnamese issuer with access to multiple sources of capital, including domestic and international banks, domestic bond market, as well as international private and public capital markets
- As at 30 June 2022, Vingroup has secured short-term bank credit line of USD 1.2bn, providing ample liquidity support

## Staggered debt maturity

- Well-staggered debt maturity profile with preference towards longer dated tenors
- Balanced mix of USD and VND denominated borrowings

## Risk management

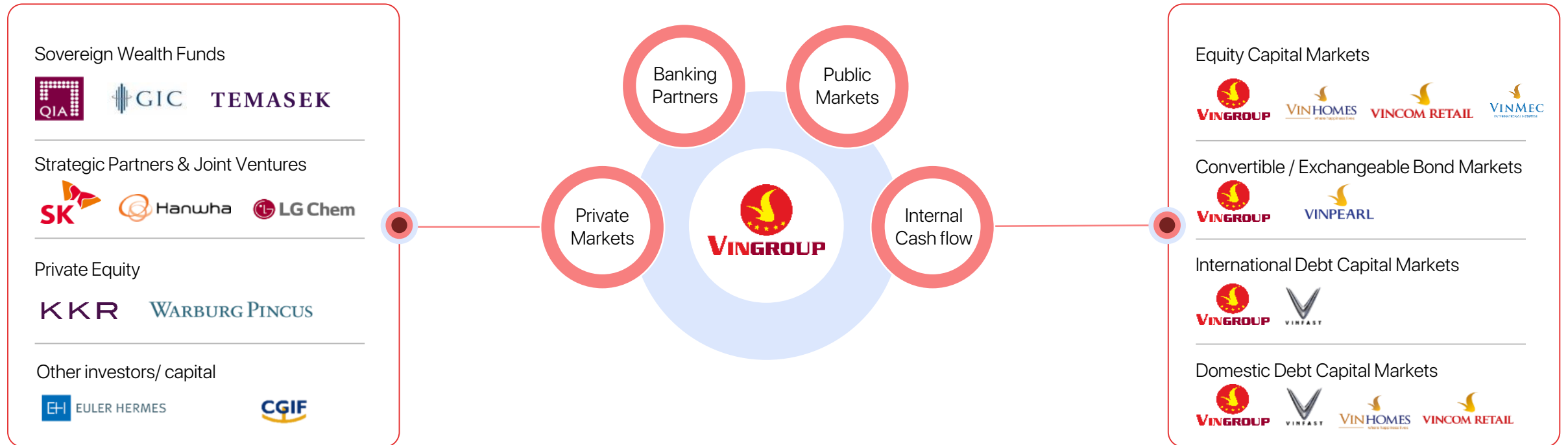
- Regular risk management reviews and discussion with senior management before major refinancing exercise or new product launch
- Established a prudent investment mechanism, taking into consideration of compatibility with corporate strategy, investment return, business synergy, with approval from the Board and Investment Committee

## Prudent and flexible dividend policy

- Prudent and flexible dividend policy subject to Vingroup's growth plans, investment requirements and relevant financial covenants
- Vingroup has not paid cash dividend since 2015. We do not expect to pay significant cash dividends in the near term given our growth and investment plans



# Global Reputation and Good Execution Helped Attract Top-Tier International Investors





# Support from Leading International Financial Institutions for VinFast's International Expansions

Exchangeable Bond

625

USDmn

Vingroup successfully issued USD 625mn of bonds that include an option to exchange into VinFast shares following an international listing to reputable international sovereign wealth funds and private equity firms

Framework Agreements

4.0

USDbn

In July, VinFast signed financing framework with Credit Suisse (Singapore) Ltd. and Citigroup Global Markets Inc. to raise at least USD 4bn to develop an electric vehicle factory in North Carolina and finance VinFast's business activities in the US

Incentive Package

1.2

USDbn

VinFast was granted an incentive package of USD 1.2bn from the State of North Carolina for its electric vehicle factory development in the state



# Visionary Management with Proven Track Record

## Board of Directors



**Mr. Pham Nhat Vuong**

Chairman of the Board of Directors

- Holds a Bachelors Degree in Geological Economic Engineering, graduated from Moscow Geology University in Russia
- Long track record as an entrepreneur both in and out of Vietnam, founded Technocom Limited Company in Ukraine, which was sold to Nestle S.A. in 2010
- Established Vinpearl in 2001 and Vincom in 2002
- Founder and largest single shareholder in Vingroup
- Recognized as Vietnam's first billionaire by Forbes Magazine (2012), and retained the position as the billionaire with the highest network in Vietnam since then

**Ms. Pham Thuy Hang**

Vice Chairwoman of the Board

**Mr. Adil Ahmad**

Independent Board Member

**Ms. Pham Thu Huong**

Vice Chairwoman of the Board

**Mr. Michael Chin Jeawuk**

Independent Board Member

**Mr. Nguyen Viet Quang**

Vice Chairman of the Board cum CEO

**Mr. Ronaldo Dy-Liacco Ibasco**

Independent Board Member

**Ms. Nguyen Dieu Linh**

Vice Chairwoman of the Board

**Mr. Yoo Ji Han**

Board Member

## Senior Management



**Ms. Thai Thi Thanh Hai**

- Vingroup Vice Chairwoman
- 28+ yrs experience
- 8+ yrs with Vingroup



**Ms. Le Thi Thu Thuy**

- Vingroup Vice Chairwoman
- 26+ yrs experience
- 14+ yrs with Vingroup



**Ms. Le Mai Lan**

- Vingroup Vice Chairwoman
- 24+ yrs experience
- 8+ yrs with Vingroup



**Mr. Le Khac Hiep**

- Vingroup Vice Chairman
- 29+ yrs experience
- 17+ yrs with Vingroup



**Mr. Nguyen Viet Quang**

- CEO
- 26+ yrs experience
- 12+ yrs with Vingroup



**Ms. Mai Huong Noi**

- Dy CEO
- 31+ yrs experience
- 16+ yrs with Vingroup



**Mr. Pham Van Khuong**

- Dy CEO
- 39+ yrs experience
- 20+ yrs with Vingroup



**Ms. Duong Thi Hoan**

- Dy CEO
- 23+ yrs experience
- 15+ yrs with Vingroup





**Ms. Anne Pham**

- CIO
- 17+ yrs experience
- 9+ yrs with Vingroup

Management has an average of 28+ years of experience

# Committed to International Corporate Standards

## 1. Seasoned Management Teams for Every Business Segment

**Ms. Le Thi Thu Thuy**  
CEO

- 26+ yrs experience
- 14+ yrs with Vingroup






**Mr. Shaun Calvert**  
Dy CEO, Manufacturing

- 31+ yrs experience
- 5+ yrs with Vingroup




**Dr. Nguyen Quang Huy**  
Technology Director

- Previous: Principal Architect, Software Engineer at Microsoft (US)
- 4+ yrs with Vingroup


**Ms. Tran Mai Hoa**  
CEO

- 28+ yrs experience
- 8+ yrs with Vingroup




**Mr. Pham Thieu Hoa**  
Chairman

- 35+ yrs experience
- 19+ yrs with Vingroup





**Ms. Nguyen Mai Hoa**  
CEO

- 31+ yrs experience
- 16+ yrs with Vingroup




**Dr. Bui Hai Hung**  
CEO

- Previous: Scientist at Google Deepmind, Stanford Research Institute
- 4+ years with Vingroup


**Ms. Le Thuy Anh**  
CEO

- 25+ yrs experience
- 11+ yrs with Vingroup




**Ms. Phan Ha Thuy**  
CEO

- 29+ yrs experience
- 8+ yrs with Vingroup




**Ms. Le Mai Lan**  
President

- 24+ yrs experience
- 8+ yrs with Vingroup




**Dr. Vu Ha Van**  
CEO

- Percy F. Smith Chair of Mathematics at Yale University
- 4+ yrs with Vingroup

## 2. Significant Representation from Independent Directors



**3 of 9** directors are independent



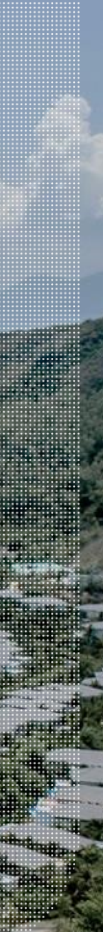
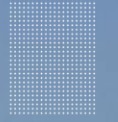
**3 of 9** directors are independent



**2 of 6** directors are independent



# Covid-19 Update



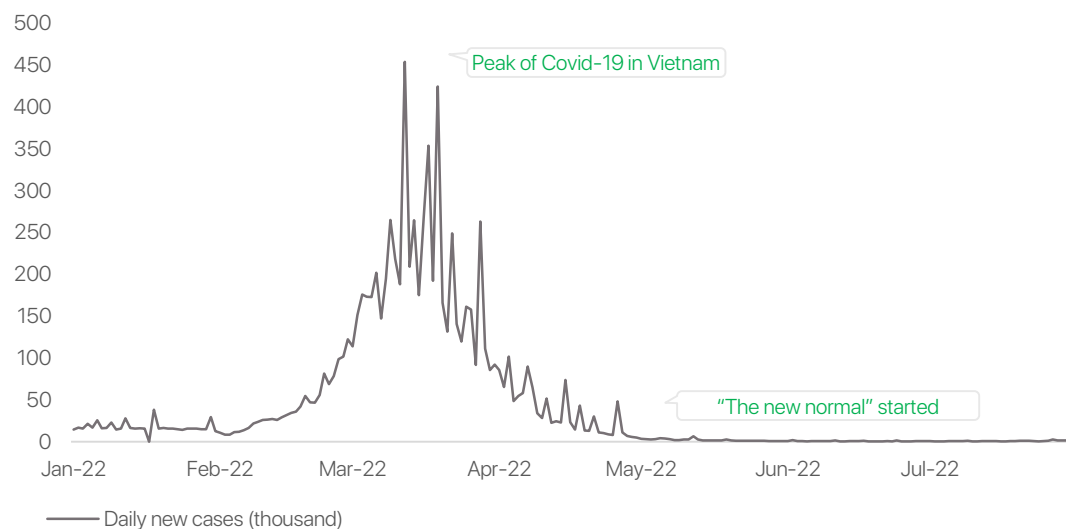


# Covid-19 Phased out Gradually – Economy Recovered Strongly with Impressive GDP Growth Rate

## Vietnam's GDP grew 7.7% in 2Q2022 – the highest level during the last 10 years

- Vietnam ranks 2<sup>nd</sup> on the post-Covid recovery index<sup>1</sup>. Administered more than 224 million doses
- Coverage rates of the first and second doses for children aged from 12 to 17 reached 100% and 97%, respectively
- Population over 18 has been vaccinated with two doses of vaccine
- The number of new Covid-19 cases dropped drastically since May
- Progress of the third and fourth injections is being accelerated

## Number of cases flattened out over the months since “the new normal” started in May



## Activities resumed – All businesses showed signs of recovery



- More electric vehicles were delivered
- Various offline marketing campaigns and activities were organized to enhance brand equity
- Workers at the factory are back to work full time, ensuring production capacity
- Among the top brands with the most extensive network coverage



- High absorption rate continues at newly launched projects (Vinhomes Ocean Park 2 – The Empire) thanks to pent-up demand coupled with limited supply
- Construction is on schedule, assuring residential units to be handed over and full year targets delivery in the 2H2022



- Increased network coverage by launching new shopping malls
- Retail sales of goods and services continued to increase
- Consumers have caught up with the new normal
- Able to launch offline marketing campaigns to attract more customers



- Strong sales supported by high demand during summer vacation
- Newly added services attracted high volume of customers
- Welcomed back foreign customers thanks to the ease of international traveling restrictions



- Hospitals are fully back to normal operation



- Deployed more bus routes connecting to the public passenger transport system



- K-12 students are allowed to go back to school





VINFAST

# 2H2022 Outlook



destination: future





# 2H2022 Outlook

## Industrials and Technology



- Roll out showrooms across Vietnam, the U.S., and Europe
- Expand charging infrastructure for EV transition in Vietnam
- Improve brand equity throughout various marketing campaigns globally

## Real Estate and Services



- Robust pre-sales outlook supported by launch of upcoming pipeline projects, are expected to generate strong sales and become highlights for the real estate market post Covid-19
- Develop two social housing projects in Thanh Hoa and Quang Tri province after ground breaking ceremonies held on 27 July 2022



- Capture recovery momentum from resumption of expansion activities from big chain stores in Vietnam, to ramp up occupancy in 2H2022
- Leverage big events and holidays in 2H2022 to attract footfall to the malls, promoting user generated content tailored to each customer segment
- Continue to upgrade tenant mix, develop large retail chains to replace small retailers, relentlessly improve customer experience
- Developing new malls with the concept of Life Design Mall



- Business operations to improve sharply as both domestic and international traveling has been allowed since full vaccination achieved
- Domestic market: Focus on service improvement and diversifying product offerings to grow revenue back to pre-pandemic levels
- International markets: Promote strategic destinations such as Phu Quoc, Nha Trang, Da Nang and Quang Nam, and collaborate with international airlines to provide attractive packages for key markets as well as those underutilized

## Social Enterprises



- Performance recovery to catch up with pre-Covid levels as hospitals returned to normal operation
- Expanding the scope of partnership with world-class clinics



- VinUni to promote international partnerships, build brand awareness and talent programs
- Vinschool to open new K-12 Vinschools and a new boarding school at Vinhomes Ocean Park in partnership with Brighton College



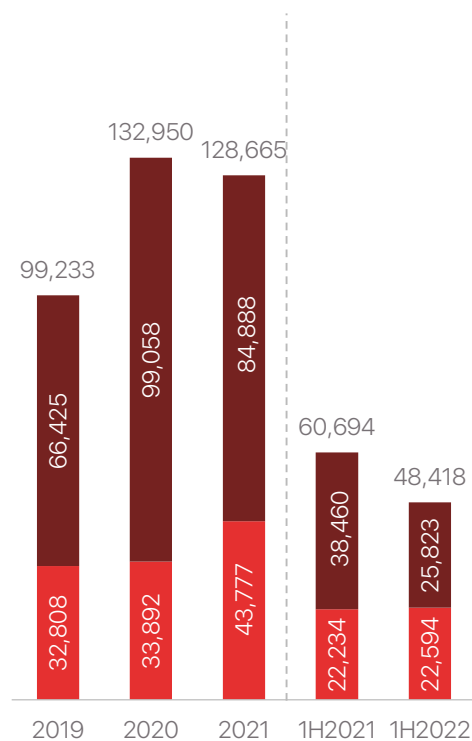


# Financial Highlights



# Income Statement Highlights

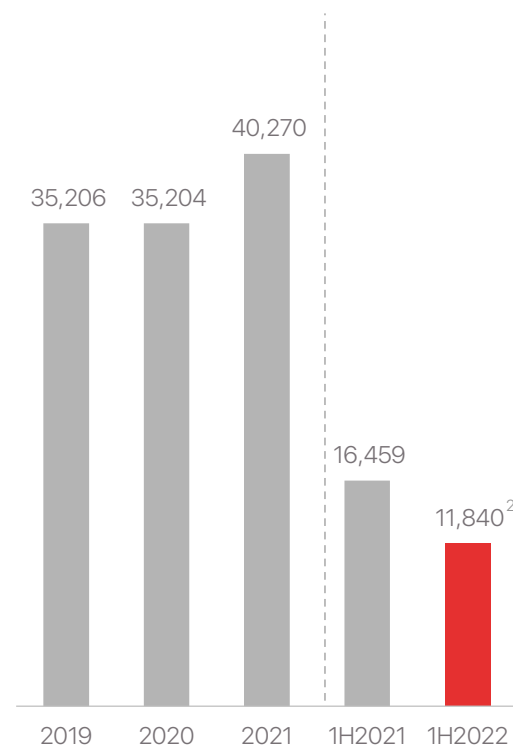
## Revenue<sup>1</sup>



■ Recurring revenue ■ Property sales

## Gross Profit<sup>1</sup>

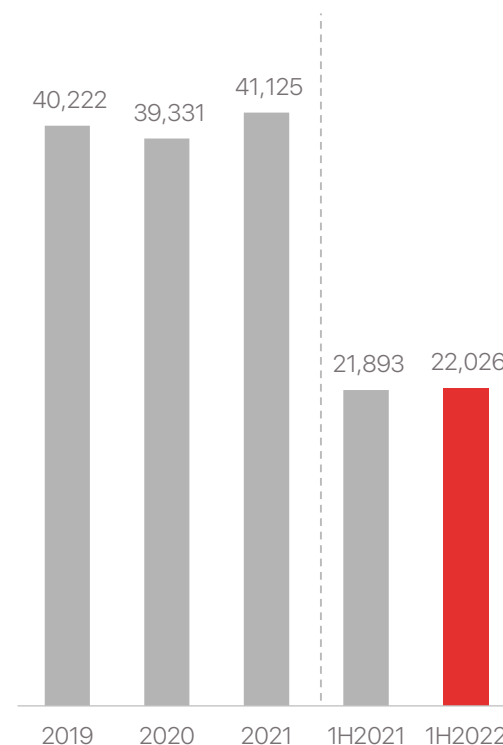
VND bn



(%) Gross profit margin

## EBITDA<sup>1,3,4</sup>

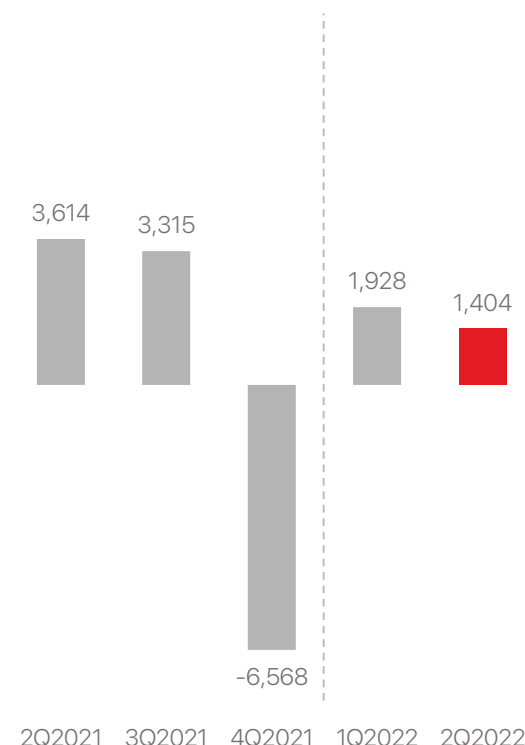
VND bn



(%) EBITDA margin

## Profit Before Tax

VND bn

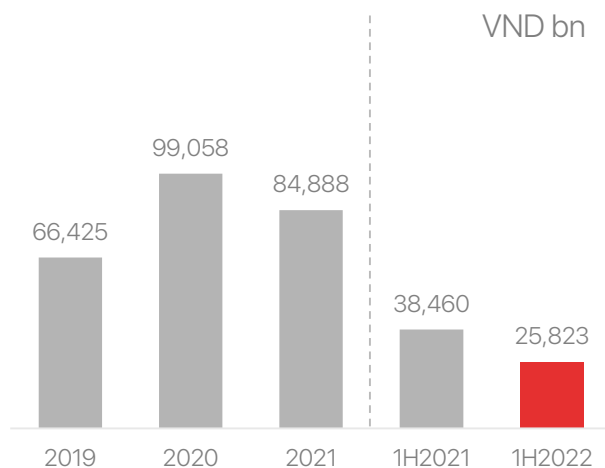


Source: Audited VAS Consolidated Financial Statements for 2019 – 2021, VAS Consolidated Financial Statements for 2Q2022. 1. Figures in FY2019–2Q2022 are pro-forma, adding bulk sales and subtracting contribution from discontinued businesses, which includes consumer retail, agriculture and VinSmart. 2. Gross Profit includes gains from transfer of VW Nha Trang amusement park and entering into management contract, and excludes one-off expenses which incurred in relations to the consideration of the transaction related to the transfer of ICE car production assets to VinFast's shareholders, as such expenses can be net off with the gain from the transaction which was recognized as an other income on the P/L. 3. Adds back foreign exchange losses / (gains). 4. Figures in FY2019–2Q2022 exclude one-off expenses related to the cessation of ICE car production, Covid support and charitable activities

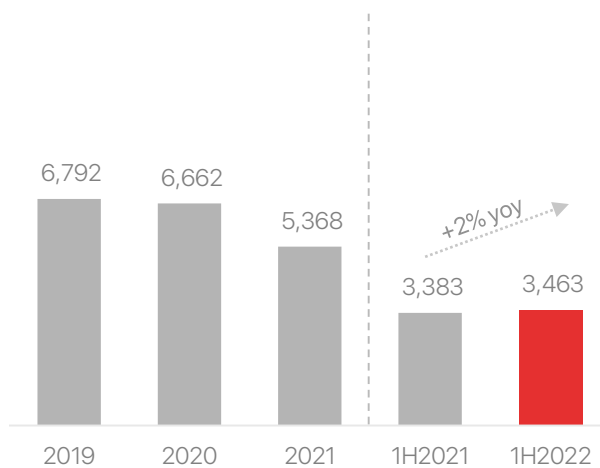


# Revenue Performance – VAS

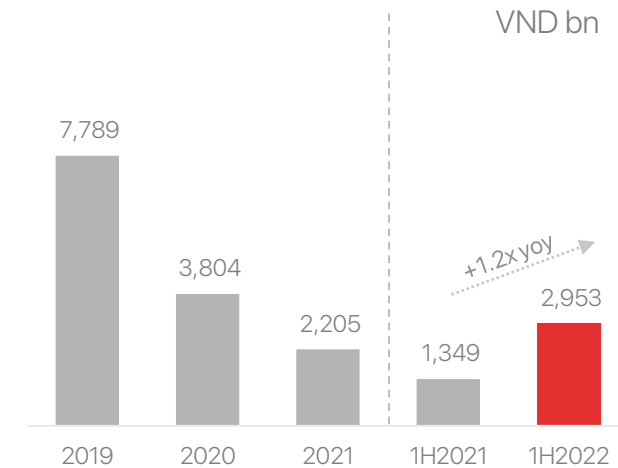
Property sales<sup>1</sup>



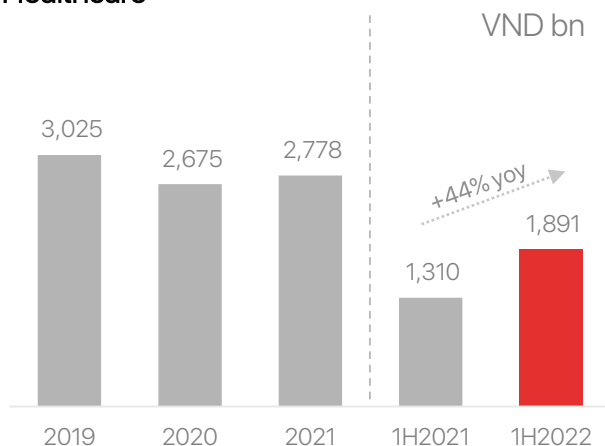
Leasing



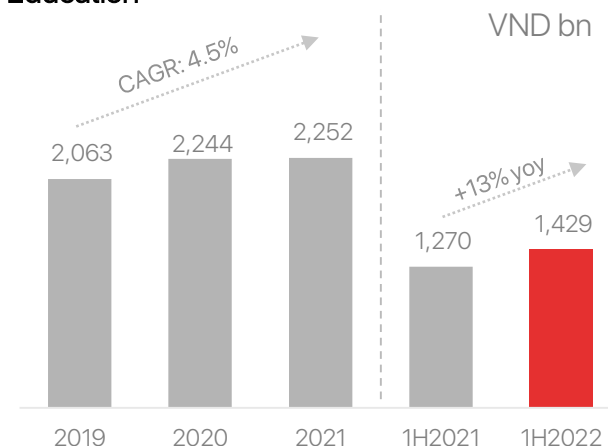
Hospitality & Entertainment Services<sup>2</sup>



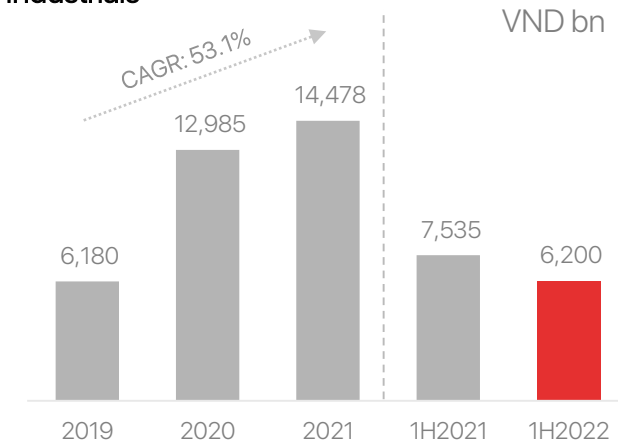
Healthcare



Education

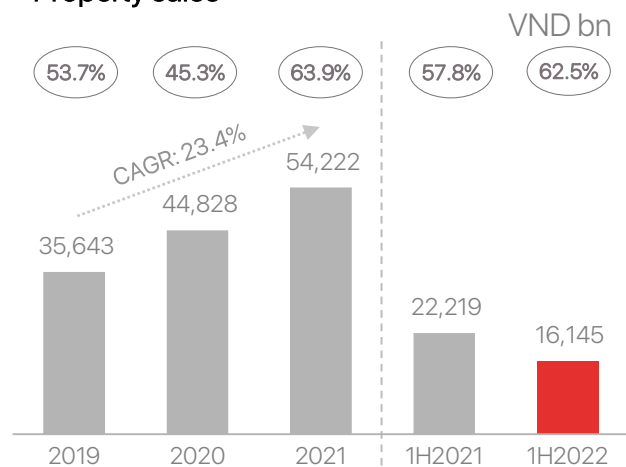


Industrials

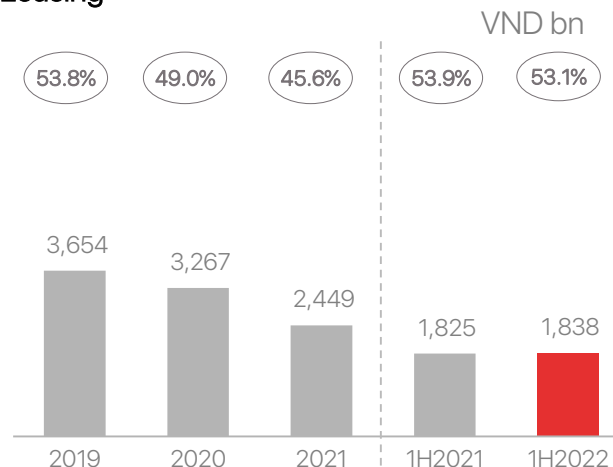


# Gross Profit and Margin – VAS

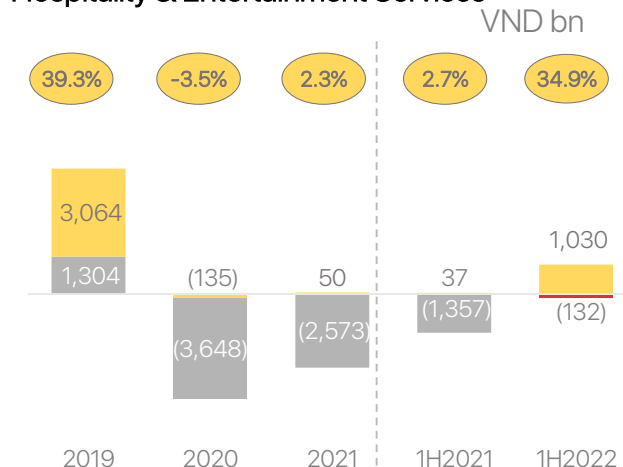
## Property sales<sup>1</sup>



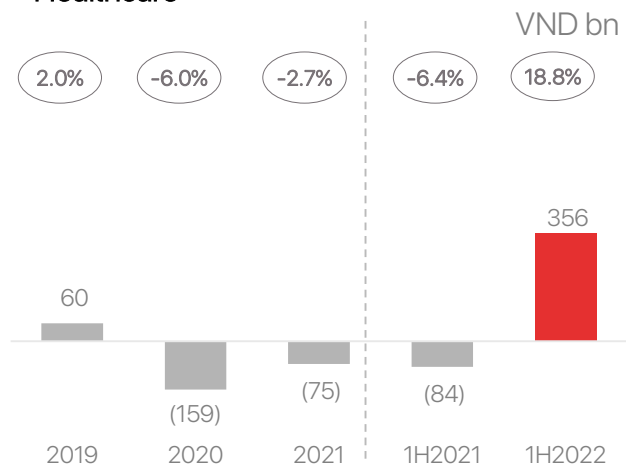
## Leasing



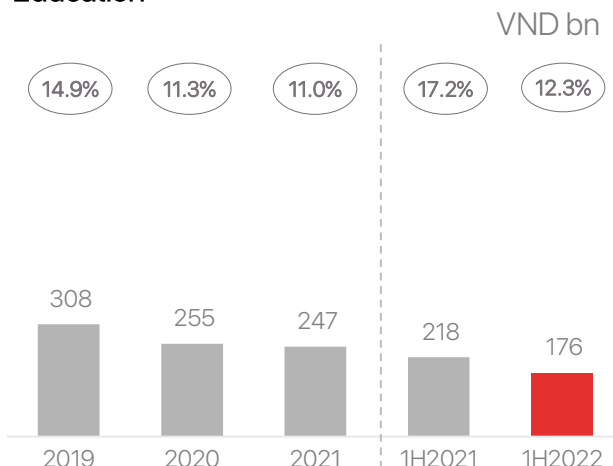
## Hospitality & Entertainment Services<sup>2,3</sup>



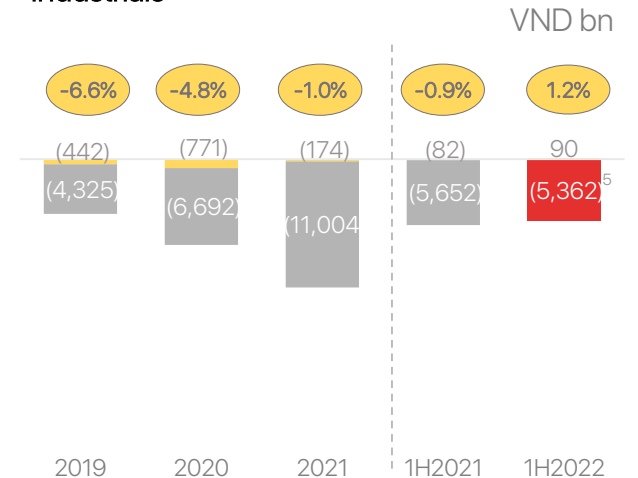
## Healthcare



## Education



## Industrials<sup>3,4</sup>



② Gross profit margin    ② Adjusted cash gross profit margin<sup>3</sup>    ■ Gross profit    ■ Adjusted cash gross profit<sup>2,3,4</sup>

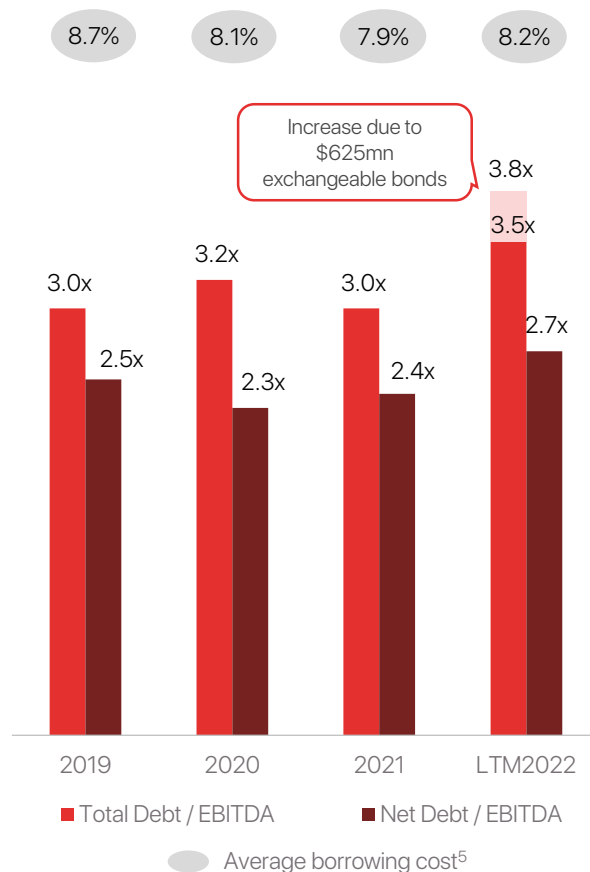
Source: Audited VAS Consolidated Financial Statements for 2019 – 2021, VAS Consolidated Financial Statements for 2Q2022. We have calculated cash gross profit (gross profit excluding depreciation and amortization) for the Hospitality & Entertainment Services, and Industrials segments. 1. Financial numbers for FY2019–2Q2022 are pro-forma to include bulk sales recorded as finance income. 2. Exclude beach villa sales and committed profit share of villa management contracts. 3. Displays adjusted cash gross profit, which is cash gross profit adjusted for Covid-19 related expenses due to facility closures. 4. Includes reversal of impact from certain special promotional programs on gross revenue and provision for inventories, exclude contribution from VinSmart. 5. Gross Profit excludes one-off expenses which incurred in relations to the consideration of the transaction related to the transfer of ICE car production assets to VinFast's shareholders, as such expenses can be net off with the gain from the transaction which was recognized as an other income on the P/L.



# Balance Sheet Highlights

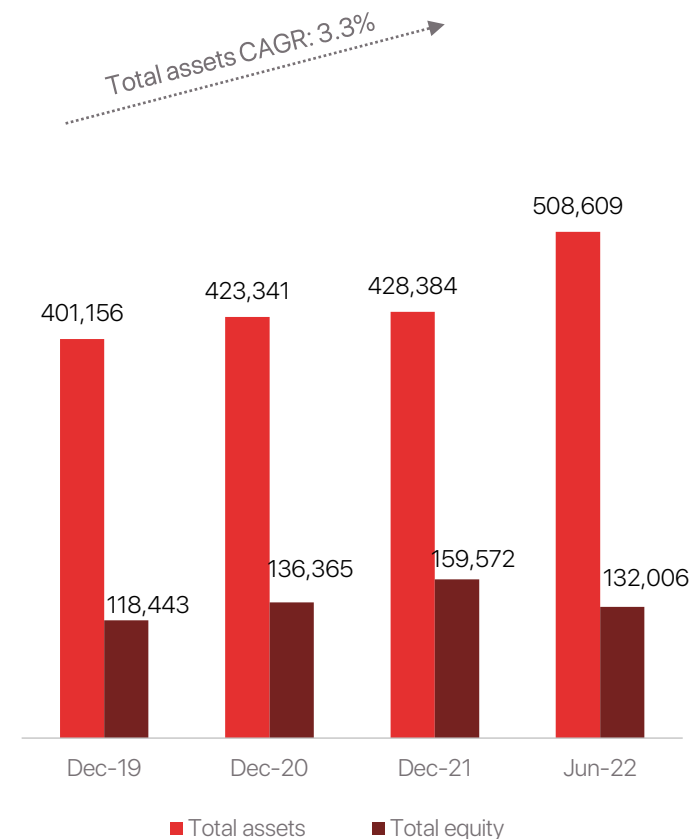
## Debt<sup>1,2,3</sup>/EBITDA<sup>4</sup>

x



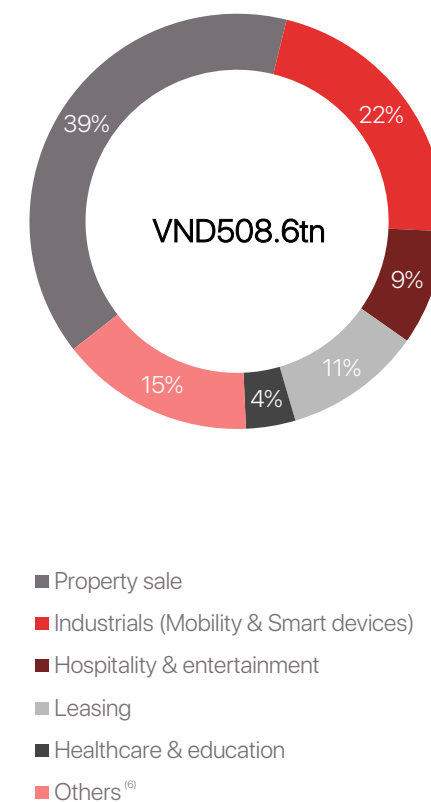
## Total Assets & Total Equity<sup>6</sup>

VND bn



## Breakdown of Total Assets

%

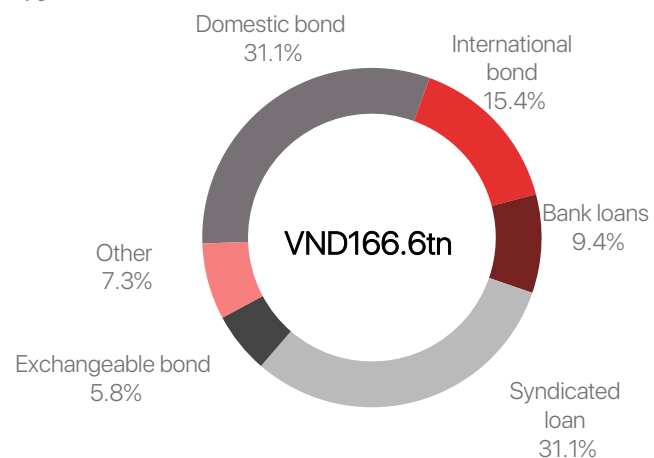


1. Total debt is equal to total interest bearing debts and borrowings. 2. Net debt is equal to total debt, less cash and cash equivalents and short-term investments. 3. Short-term investment excludes share option. 4. EBITDA is calculated from consolidated profit before tax adjusted for interest expense and depreciation and amortization, and excludes (a) FX gain/loss, (b) contribution from discontinued businesses, which includes consumer retail, agriculture and VinSmart, and (c) one-off expenses related to the cessation of ICE car production, Covid support and charitable activities. 5. Includes hedging expenses. 6. Total equity reduced from VND 159.6trn as of 31 December 2021 to VND133.6trn as of 30 June 2022 due to a transfer of VinFast Vietnam by Vingroup and Vietnam Investment Group to VinFast Singapore to facilitate fund-raising. The reduction will be reversed upon settlement, and the shareholders have committed to an injection of all fund-raising proceeds into VinFast Vietnam. 7. Others refers to technology and others. Assets managed on a Group basis refers to assets such as long term investment, deposits for transfer investment and financial obligation guarantee, among others

# Balance Sheet Highlights

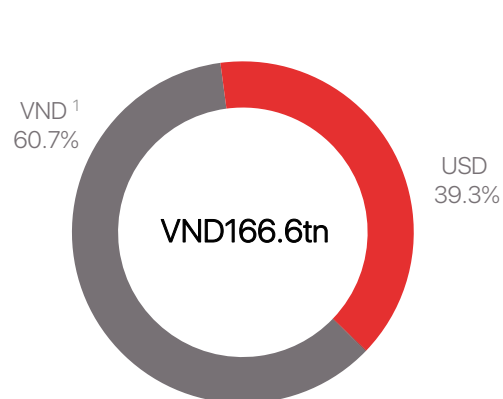
Total Debt Breakdown By Type

%



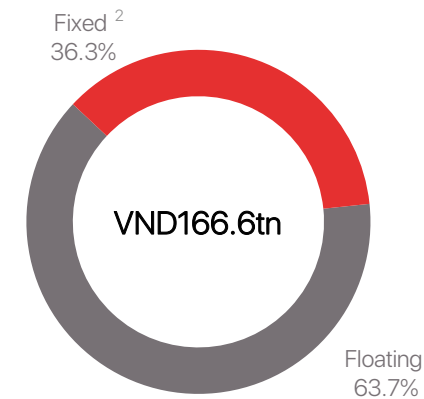
Total Debt Breakdown By Currency

%



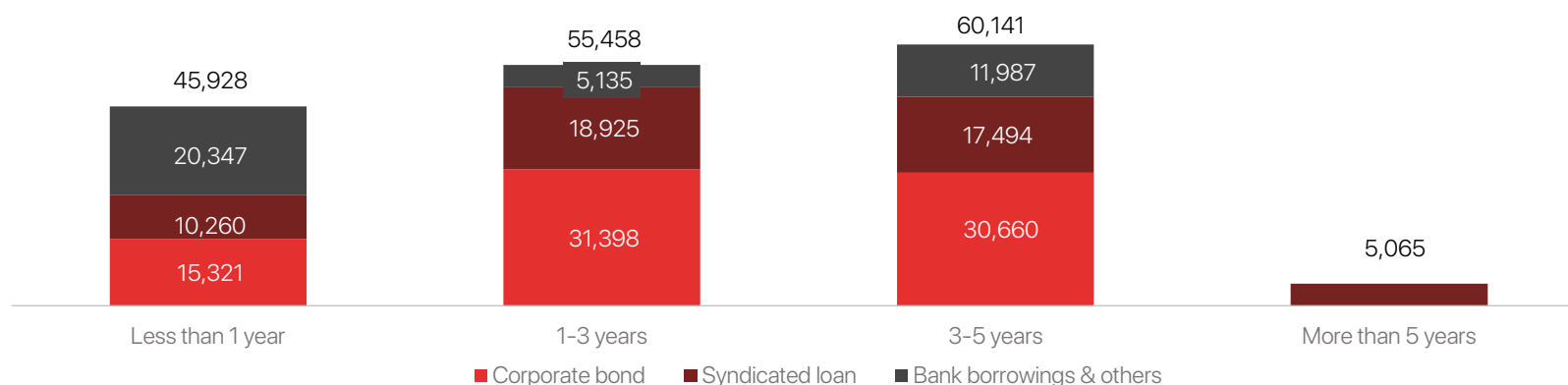
Total Debt Breakdown By Interest Rate

%



Total Debt Breakdown By Maturity

VND bn



Average debt maturity:  
3.23 years

Average debt maturity (excl. Vinhomes' debts):  
3.47 years



# Leverage, Coverage and other Ratios

	LTM2022	FY2021	Change
<b>Leverage ratios</b>			
Net debt <sup>1,2</sup> / EBITDA	2.7x	2.4x	0.3x
Net debt <sup>1,2</sup> / (Total assets – cash & ST investments <sup>2</sup> )	24.4%	24.7%	(0.3ppts)
<b>Coverage ratios</b>			
Recurring revenue / Interest expense <sup>3</sup>	4.5x	4.3x	0.2x
EBITDA / Interest expense <sup>3</sup>	4.2x	4.0x	0.2x
<b>Others</b>			
Debt maturity (years)	3.23	3.49	(0.26)
Debt maturity (years) (Excl. Vinhomes' debt)	3.47	3.80	(0.33)
Average borrowing cost <sup>4</sup>	8.2%	7.9%	0.3ppts

Source: Audited VAS Consolidated Financial Statements for 2019 – 2021, VAS Consolidated Financial Statements for 2Q22. 1. Net debt is equal to total debt, less cash and cash equivalents and short-term investments. 2. Short-term investment excludes share option. 3. On a LTM basis for recurring revenue, EBITDA and interest expense, calculated using pro-forma figures, excluding retail, agriculture and VinSmart segments. EBITDA is calculated from consolidated profit before tax adjusted for interest expense and depreciation and amortization, and excludes (a) FX gain/loss, and (b) terminated businesses including retail and agriculture segments. 4. Inclusive of hedging expenses

# Company Information

**Vingroup Joint Stock Company** (“Vingroup” or “the Group”): market capitalization of c.USD10.5 billion as at 29 July 2022.

Vingroup today bases its strategy on the principles of sustainability and professional management to operate in three major business segments:

- **Industrials and Technology**
  - **VinFast**, the first and largest domestic comprehensive automobile manufacturer and electric scooter producer in Vietnam
  - **VinES**, battery cell and battery pack technology development and manufacturing
  - **VinAI, VinBigData, VinBrain**, Data science, AI research and technology development
  - **VinHMS**, business management platform; **VinCSS**, cyber security service
- **Real Estate and Services**
  - Residential **Vinhomes** premium apartments, villas and shophouses, mid-end real estate with integrated facilities, **Happy Home** – social housing
  - Retail Leasing **Vincom** quality shopping malls
  - Hospitality-focused **Vinpearl** hotels, resorts and beach villas, and **VinWonders** amusement parks and conservation parks
- **Social Enterprises**
  - **VinBus**, public passenger transport under not-for-profit model
  - Healthcare service provider, **Vinmec** (including hospitals and clinics)
  - Quality education provider **Vinschool** featuring the K-12 education system and **VinUni** non-profit private university

Vingroup was listed on the HOSE on 7 September, 2007. More information on the Group can be found at [www.vingroup.net](http://www.vingroup.net).

## OFFICES

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