



NEWS RELEASE

VINGROUP ANNOUNCES FINANCIAL STATEMENTS FOR 2012

Hanoi, March 5, 2013 – Vingroup (coded VIC on HOSE) announced its audited consolidated financial results for 2012 under Vietnamese Accounting Standards.

The Group reported an impressive revenue of more than VND7,904 billion, an increase of 242% compared to 2011, thanks to contribution of recurring revenue which increased by VND284 billion (or 30% y-o-y) from new shopping malls including Vincom Center A Ho Chi Minh City, Vincom Center Long Bien; revenue from property transfer increased by VND3,963 billion (or 202% y-o-y) from recognising part of residential villa land sale for villas at Vincom Village, villa sales at Vinpearl Luxury Da Nang, and the transfer of the office tower at Vincom Center Ba Trieu.

In addition, after the merger of Vinpearl into Vincom in January 2012, the Group has further consolidated revenues from the hospitality sector, healthcare and beauty care services. Profit after tax in 2012 was VND1,847 billion with an increase of 72% compared to 2011.

Total assets, as at December 31, 2012 reached VND55,825 billion, up more than VND20,300 billion compared to 2011. The increase in total assets mainly came from properties under construction including Vincom Center A Ho Chi Minh City, Royal City, Times City, Vincom Village, Vinpearl's assets and other subsidiaries after the merger.

Vingroup's total short-term and long-term loans and borrowings were more than VND21,800 billion as at 31 December 2012, an increase of VND11,700 billion, compared to the end of 2011, primarily due to (i) Vingroup issuing US\$300 million international convertible bonds due in 2017 and (ii) consolidation of Vinpearl debts after the merger. Short-term loans and borrowings was VND3,000 billion, while long-term loans and borrowings was VND18,800 billion. As at 31 December 2012, Vingroup's total debt to total assets was 39.1% and net debt to total assets stood at 36.1%.

Although loans and borrowings increased sharply, the Group's liquidity was good, primarily because the advances from customers under sale contracts for purchase of apartments, villas on the balance sheet increased by approximately VND9,000 billion in 2012 to reach VND17,600 billion at the end of the year.

KEY INDICATORS

No.	Indicator	2012	2011	% +/-
1	Gross Revenue (VND)	7,904,472,849,072	2,313,739,781,730	242%
2	Profit before tax (VND)	2,655,063,125,963	1,471,471,446,573	80%
5	Profit after tax (VND)	1,846,667,924,525	1,073,560,198,764	72%

“Although influenced by the difficulties of the global economy in general and Vietnam in particular, in 2012, Vingroup managed to overcome the crisis and reported record revenues. We believe that, when the domestic and international markets stabilise, under the strong leadership of the management team as well

as with our sound financial health, Vingroup will further grow in 2013", said Ms. Le Thi Thu Thuy, Vingroup's CEO.

In 2013, Vingroup will handover approximately 8,000 apartments at Royal City and Times City. These two mega projects will help contribute to upgrade Hanoians' living standards through their excellent standard of amenities. By the end of July 2013, we plan to open Royal City Vincom Mega Mall, which will be Vietnam's largest shopping mall with a gross floor area of approximately 250,000m² housing many shops and services present in Vietnam for the first time. By the end of the year, we will open another Vincom Megal Mall of more than 130,000m² of gross floor area in the project Times City.

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About Vingroup

The Group, with a market capitalisation of approximately VND61.2 trillion (approximately US\$2.9 billion) as at 5 March 2013, is the largest listed real estate and tourism, hospitality development and management company in Vietnam by market capitalisation. The Group is primarily engaged in the development, leasing, operation and sale of high-quality retail, office, residential, resort and mixed-use properties in major cities and popular tourist destinations in Vietnam, including Hanoi, Ho Chi Minh City, Nha Trang and Da Nang. Vingroup acquired Vinpearl, an affiliated company, on 17 January 2012. The acquisition of Vinpearl enabled the Group to expand into the hospitality development and management industry and consolidates its position as Vietnam's largest listed property group. With its strong financial capacity and visionary leadership, Vingroup focuses on developing four strategic brand names: Vincom (Real Estate), Vinpearl (Tourism & Recreation), Vinmec (high quality Healthcare Services), Vincharm (Fitness and Beauty Care).

Vingroup was listed on the HOSE on 16 September 2007. More information on the Group can be found at www.vingroup.net

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