

IR NEWSLETTER

Q.4/2020

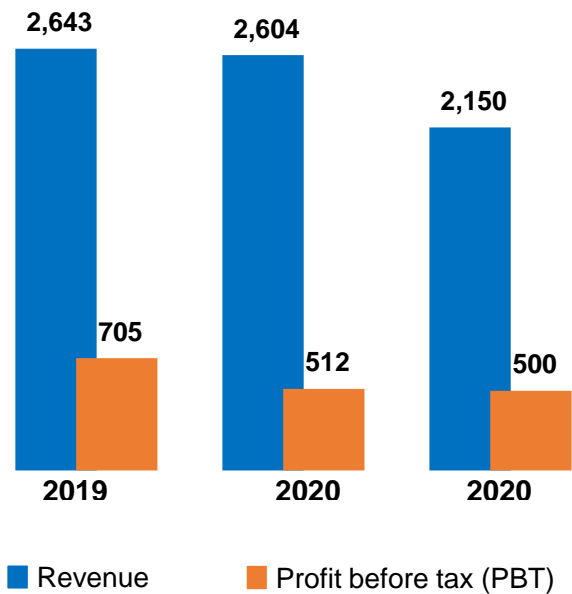


GEMADEPT CORPORATION



happy new year

GEMADEPT EXCEEDED THE BUSINESS PLAN FOR 2020



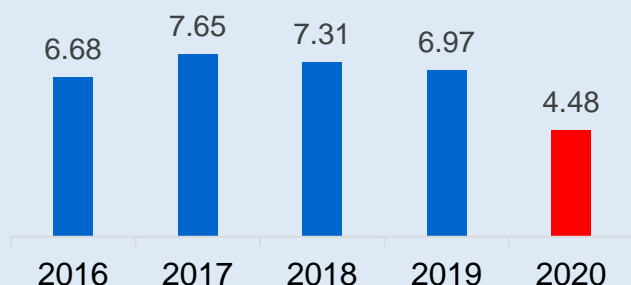
	2020	2019
Gross Profit Margin	37%	38%
PBT Margin	20%	27%
EBITDA Margin	41%	46%

	2020 Plan 1 st scenario (Bil VND)	2020 Plan 2 nd scenario (Bil VND)	Performed in 2020	% compared to 1 st scenario	% compared to 2 nd scenario
Rev- enue	2,150	2,000	2,604	121%	130%
PBT	500	430	512	102%	119%

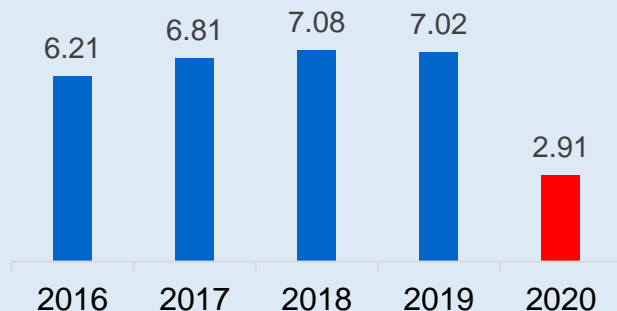
Market Information

MARKET OVERVIEW 2020

GDP Growth Rate of Vietnam in Q4 (%)



GDP Growth Rate of Vietnam in 2020 (%)



In the context of the Covid-19 development is still complicated and negatively affecting all socio-economic sectors, Vietnam still achieved **the highest GDP growth rate in Asia** in 2020 and being among the few countries in the world that **maintain a positive GDP growth rate**.



USD 281.5 Bil
▲ 6,5%



USD 262.4 Bil
▲ 3,6%



America
▲ 24,5%



China
▲ 11,2%



China
▲ 17,1%



Korea
▼ 1,5%



EU
▼ 2,7%



ASEAN
▼ 6,9%

Macroeconomic development plan for 2021

Areas	2021 Targets	Units
GDP Growth Rate	6%	%/Year
Average GDP size	3.700	USD/Person
CPI Growth Rate	4%	%/Year

TOTAL CONTAINER THROUGHPUT VIA VIETNAM'S PORTS

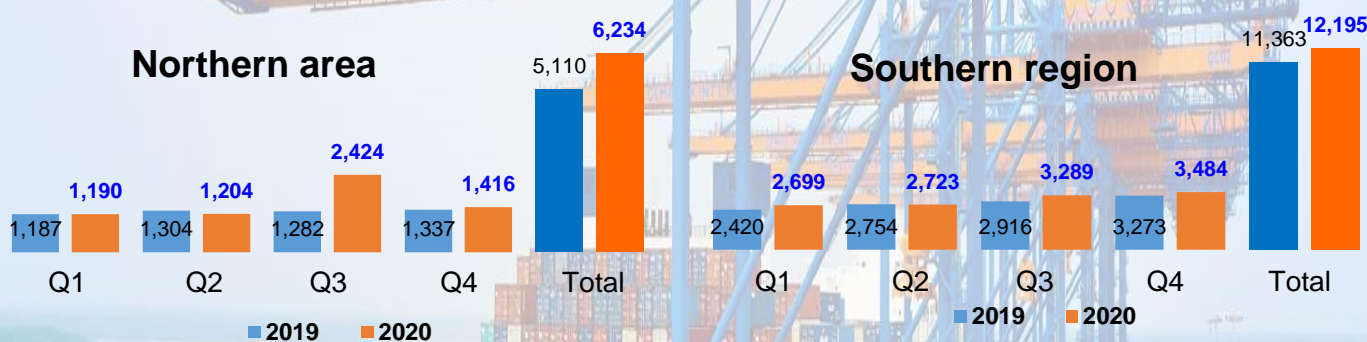
~ 22,143,000

TEU ▲ 13% yoy

Source: Vietnam Maritime Administration

The total container throughput via Vietnam's port system in 2020 reached more than 689 million tons, **an increase of 4%** compared to 2019

CONTAINER THROUGHPUT SORTED BY REGION IN 2020



Regions	2020 Growth YoY	Q4 Growth QoQ 2020	Q4 Growth QoQ 2019
Northern	4,7%	10,9%	3,7%
Central	19,3%	-0,4%	1,5%
Southern	7,3%	5,9%	12,2%

Source: VPA

▶ VIETNAM PORT INDUSTRY TREND IN 2021

- Vietnam's port industry is forecasted to "flourish" in late 2021, when import and export activities are assessed positively due to the advantages of the FTAs such as EVFTA, CPTPP, RCEP, UKVFTA.
- The trend of shipping by large fleets to increase shipping efficiency will become a common trend for the global shipping industry. Deepsea port projects that can accommodate large container ships, especially the Cai Mep – Thi Vai area, will be the driving force for the development of Vietnam's port operation capability, bringing the name out to the world's port operation map.

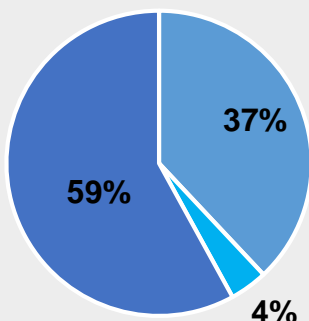
GEMADEPT ACCELERATES, SEIZING THE GROWING OPPORTUNITIES



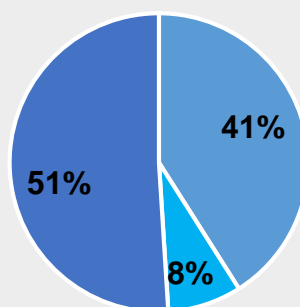
Total container throughput of GMD's port system reached 1.98 mil TEUs in 2020, a slight decrease by 2% over the same period.

CONTRIBUTION OF GMD PORT CLUSTERS BY REGION

Revenue



PBT



- Ports in the Northern region
- Ports in the Central region
- Ports in the Southern region

Regarding investment activities of Gemadept in Q4/2020:

- **Binh Duong Port:** Completed the installation of 6 modern RTG cranes
- **Gemalink Port:** Completed the installation of 6 modern STS cranes, operational test-run.

Regarding Gemadept's operational activities in Q4/2020:

- **Nam Dinh Vu:** Receiving M/V Asiatic Moon, operated by ZIM/ Gold Star Lines, with the capacity of 14,000DWT from Kattupali (India) to Hai Phong (Vietnam). This is the pioneer ship for the IVX maritime route directly connecting India and Hai Phong.
- **Nam Hai ICD:** Deploying car package services from delivery, inspection, storage, maintenance and installation of accessories, and car cleaning.
- **GMD port system in Hai Phong:** Deploying the empty container transportation service from Lach Huyen to Gemadept's ports in Hai Phong city.
- **Gemalink Port:** Officially welcomed the first commercial mother vessel after the construction phase on 19/01/2021. The first commercial vessel docking at Gemalink port is on the JAX service route connecting Asia with the US. This mother vessel of the shipping company CMA-CGM, has the tonnage of 165,375DWT, the length of 365.5m, and the loading capacity of nearly 8,500 TEUs.

GMD continues to affirm its Brand-name in the Port Operation and Logistics industry, seizing investing opportunities, developing and constructing the port system to promote Vietnam's import-export industry to step firmly into a new development era.

Gemalink Port Project Progress

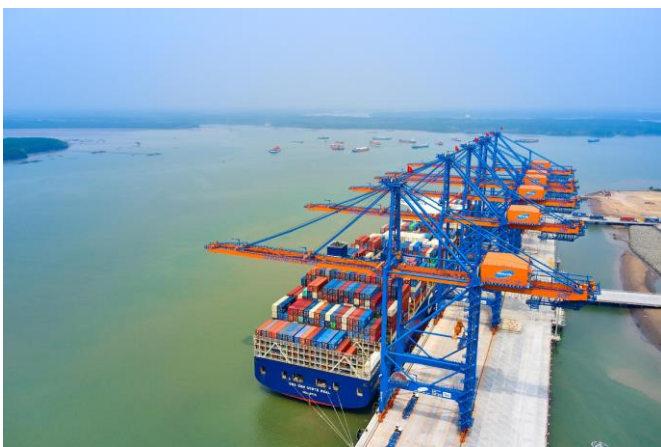
Gemalink receives the first commercial vessel, welcoming Spring 2021

Being the bright milestone in the deployment of Gemadept's port projects in 2020, Gemalink deep-sea port, which is the country's pride and expectation, has been completed on schedule.

On January 19, 2021, Cai Mep Gemadept – Terminal Link (Gemalink) port officially welcomed the first commercial vessel. M/V CMA CGM Corte Real runs on the JAX service route connecting Asia with the US, has the tonnage of 165,375 DWT, the length of 365.5m and the loading capacity of nearly 8,500 Teus.



Sharing at this important event, Gemalink's leader said: "With the positive prospects from the market such as the free trade agreements and the global supply chain shifting trend, Gemalink deep-sea port has the potential to become an important driving force contributing to the economic growth of Ba Ria – Vung Tau province in particular and the whole country in general, promoting the role in developing the Logistics centers, satellite ICD networks, adjacent warehouses, industrial clusters and ancillary services."



Gemalink deep-sea port is the largest project in the Cai Mep - Thi Vai deep-sea port cluster with a total area of up to 72ha, the length of the main berth is 1,150m and the feeder berth is 370m. Phase 1 of the project includes the 800m long main berth for the mother vessels and a 260m long feeder berth on an area of 33ha. The port's handling capacity in the first phase is 1.5 million TEUs/year. The total capacity of the whole project is 2.4 million TEUs/year.

The total investment capital for phase 1 of the Gemalink Port project is USD 330 million. This is a project invested by the two leading companies in the maritime and port operation sectors, Gemadept Corporation (75%) and CMA-CGM Group (25%).

Feb/2019

Aug-Sep/2020

Oct-Nov/2020

Dec/2020

Q1/2021



Resuming
construction



Installing
STS cranes



Installing
RTG
cranes



Completing
and test run

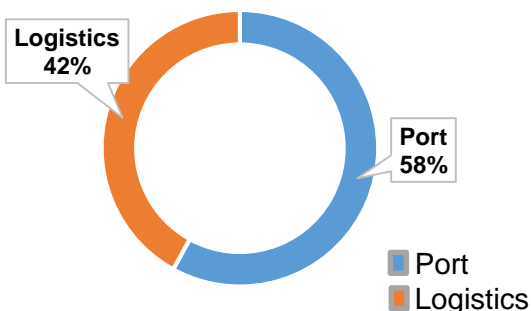


Official
operation

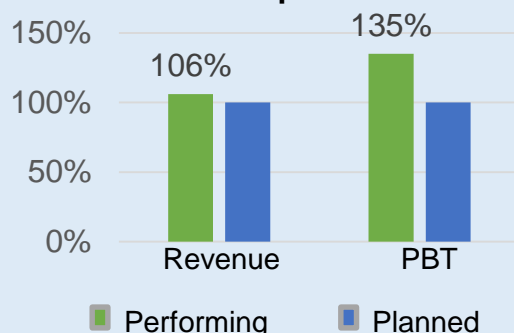
Logistics & Shipping

STRONG INCREASE IN LOGISTICS PROFIT – SHIPPING ENSURING BUSINESS EFFICIENCY

PBT from normal business activities

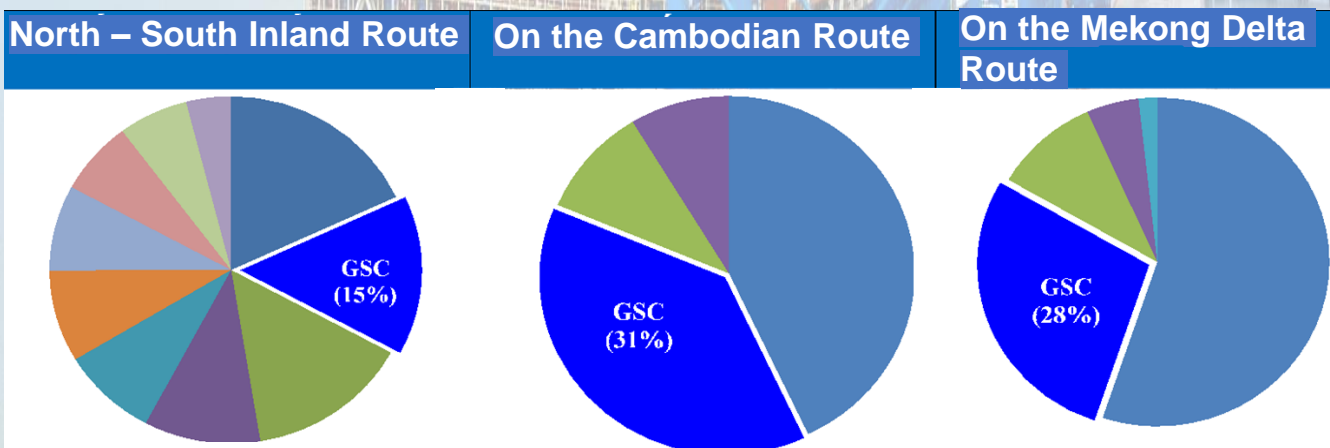


Logistics activities of Gemadept in 2020



- GMD Logistics in 2020 recorded a 33% increase in profit after tax compared to the same period in 2019. The most prominent is Mekong Logistics, which continues to achieve impressive business results with revenue exceeding 8% of the plan, a 30% increase YoY, and PBT far exceeding the plan, nearly doubling 2019. The gross profit margin from the Logistics activities reached 26%
- The Shipping sector in 2020 was strongly affected by the Covid-19 pandemic. However, the production and business situation was gradually becoming better in the last few months of the year. Accordingly, the Shipping operations have improved, especially on domestic routes, which have been significantly doing better. The revenue result was approximately the year plan.
- Logistics and Shipping contribute about 42% of PBT from normal business activities

Gemadept's market share on operating services in 2020



- In Q4/2020, the Shipping activity achieved good results thanks to the freight movement turned into the peak season as well as the general price adjustment of the market.

Some outstanding activities in Q4/2020 from the Logistics sector

- At the beginning of Q4/2020. Gemadept's brand and reputation in the market have been enhanced further when Gemadept Logistics was in charge of successfully and safely transporting Metro No.1 carriages upon arrival in Ho Chi Minh City. This is a key traffic connection project of the country in general and Ho Chi Minh City in particular.
- **Gemadept Logistics (GLC)** has proven its status with stable development, continuing to record good growth in revenue and profit in 2020 despite the Covid-19 pandemic greatly affecting the economic situation and business activities of different enterprises in the market:
 - Officially becomes the first enterprise in Vietnam to successfully implement and apply the **ISO 39001:2014** và was certified by QUACERT on December 9, 2020.
 - New representative office was **opened** and put into operation in Phu My, Ba Ria – Vung Tau, marking an increase in presence in the Southeast region.
 - **Golive** the project of operating CJ GMD 550 Warehouse from November 19, 2020.
 - Continue to stably operate projects of Pepsi, Hyosung, etc. And put some big projects into operation, such as Sabeco, MM Market, etc.
- **Mekong Logistics and SCSC** simultaneously launched the rooftop solar power system in December 2020, with a total power capacity of up to 5,84 MWp, actively distributing to building a Green – Clean – Sustainable Port and Logistics model, integrating into the sustainable development trend of the country and the business community in the new era.



GEMADEPT SMARTPORT APP OFFICIALLY LAUNCHED TEST VERSION



On January 15, 2021, the Smartport application software was officially launched to the public through the Project Implementation Ceremony (Go-live) held at the Customer Service Center of the Northern port cluster of Gemadept Corporation.

After 6 months of research and development, the Smartport application, a product made by Gemadept partnered with Total Soft Bank (TSB) and technology company CEH, was officially being put into operation

under the witness of the members attending the ceremony, including the project team, representatives of the Board of Directors, employees of Gemadept Northern Port Division and representatives of customers who are Logistics, FWD and Import-Export enterprises in Hai Phong. Gemadept Smartport is a product applying advanced technology, pioneered by Gemadept to be deployed in the market. With a user-friendly interface and features, Gemadept Smartport will become a powerful tool to assist customers in easily accessing information about Gemadept's goods and services, and at the same time providing users with new experiences that are coming to the market for the first time.

SCSC – THE LARGEST RENEWABLE ENERGY PROJECT IN HCMC

On January 15, Saigon Cargo Service Corporation (SCSC) and its partner Copper Mountain Energy (CME) held the Inauguration Ceremony of the rooftop solar power system at SCSC Air-Cargo Terminal. The system has a capacity of 1.1 MWp over a total area of more than 7,500 sqm.

This is the first renewable energy project to be installed in the airport system in Vietnam and the largest in the inner city area of Ho Chi Minh City.

As a leading modern air cargo terminal in Vietnam designed according to European standards, SCSC aims to become a model air cargo terminal in Vietnam and the region, applying renewable energy and developing the empty rooftop area to save the energy costs and protect the environment.

MEKONG LOGISTICS COMPLETED THE SOLAR ROOFTOP GREEN ENERGY PROJECT

On January 18, 2021, Gemadept and its partners completed and officially put into commercial operation the solar rooftop project at Mekong Logistics cold storage in Song Hau Industrial Park, Hau Giang province.

Rooftop solar power is currently a sustainable energy development trend encouraged by the Government. The installation of use of rooftop solar power not only contributes to reducing the electrical grid load, reducing the monthly electricity bill for businesses but also allows businesses to sell electricity to the Government, contributing to ensuring national energy security.

Mekong Logistics came into operation in 2016, becoming the biggest modern single cold storage in Southeast Asia. It is also the first cold storage of Gemadept to cooperate with Minh Phu Seafood Group.



GEMADEPT LEADS THE TOP 10 MOST REPUTABLE LOGISTICS COMPANIES 2020

On November 24, 2020, Vietnam Report officially announced the list of the Top 10 most reputable Logistics companies in 2020. Accordingly, Gemadept Corporation once again honored and excelled as the leading enterprise in the “Top 10 most reputable Logistics companies in the Logistics industry – Group of International Freight Forwarding, Warehouse, Logistics Services”.

Since its first announcement in 2012 up to now, the list of Top 10 most reputable Logistics Companies, with its criteria built objectively and scientifically, has always received high praises from the business community, as well as domestic and foreign experts.



BINH DUONG PORT ENHANCED OPERATION CAPACITY WITH 6 MODERN RTG CRANES

Together with the urgent atmosphere of Gemalink deep-sea port and being an effective extended arm system towards the inner key economic region of the South, on November 26, 2020, in the joy and excitement of the collective experts and staff, Binh Duong Port has successfully received 6 modern RTG cranes.

As planned, the 6 E-RTG cranes were completely installed and put into operation from January 15, 2021. At the same time, the Gemalink Deep-water Port was officially be operated at Cai Mep.



GEMADEPT LOGISTICS CO., LTD (GLC) RECEIVED TOP 10 STRONG ASEAN BRANDS AWARD 2020

The Strong ASEAN Brands Award 2020 is held annually and alternately in Southeast Asian countries by the Vietnam Business Research and Development Center and Vietnam Entrepreneur Club collaborate with international organizations.

The program evaluates and selects based on international quality standards for enterprises with quality products and services, leading brands in the industry and highly valued by consumers, and at the same time, prioritize developing a sustainable brand, well-observed of the law, and successfully applying science and technology into production and business activities.

With a wealth of experience, the ability to innovate and continuously develop, GLC is one of the few rare enterprises in the Logistics industry to record a stable growth in 2020 and excellently surpass other brands to be in the Top 10 Strong ASEAN Brands of 2020.

GEMADEPT MEETING WITH THE INVESTORS ORGANIZED BY VCBS

Ord.	Investors
1	TIM
2	VinaCapital
3	Vietcombank Fund Management
4	Dragon Capital
5	Kingsmead Asset Management Pte Ltd
6	PYN Elite
7	Endurance Capital
8	Horizon Capital Advisers
9	IPAAM
10	KKP Capital
11	MBCapital
12	SSIAM
13	Mirae Asset Fund Management
14	Fides Fund (VN) Management
15	AIA
16	BaovietFund
17	Cathy Life Vietnam
18	SCIC

On January 28, 2021, Gemadept Investor Relations Department cooperated with VCBS to organize an online meeting with investors to keep them updated on the business results in 2020, the progress of Port and Logistics projects, and Gemadept's development strategy in the coming period.

At the meeting, investors also expressed concerns around the impact of the Covid-19, the empty containers situation at the port, the prospect of the port and Logistics industry in the context of the implementation of the Free Trade Agreements such as CPTPP, EVFTA, RCEP, UKVFTA, etc. updating the Gemalink deep-water port operations, and Gemadept's business plan in 2021.

The Investor Relations Department and Finance Department of Gemadept were pleased to welcome questions from investors and have answered them fully in this online meeting.

With determination, capabilities, experience, resources, and potential projects, Gemadept continues to be consistent with the strategy of developing the core business sectors of Port operation and Logistics, promoting the strengths of the ecosystem of Port and Logistics, and acutely seize opportunities from the market to form the resilience and strong growth engine for the Company in the new era.

In Q4/2020, flexibly responding to the pandemic, Gemadept still ensures a good connection with investors through online meetings and regular updates of information to investors through mass media.

A branch of cherry blossoms with pink flowers and green leaves is positioned in the top-left corner of the page.

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