**No.: 03/TTDHDCD2020**

**Submission – NO. 03**

**for APPROVAL ON BUSINESS PLANS of the fiscal year 2020**

***To:*  THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020**

The year 2020 begins with the outbreak of the COVID-19 pandemic which rapidly spread globally, causing unpredictable disturbances and heavy losses to the society and the economy, and posing unprecedented challenges to many enterprises. Port operation and Logistics, which are Gemadept’s core businesses, are one of the nine industries most affected by the COVID-19 pandemic.

Right from the beginning of the year when the impact of the pandemic was not so serious, the Board of Management directed the Board of Directors of the Company, Board of Directors of the subsidiaries and functional departments to promptly evaluate and propose solutions to proactively cope with the impact of pandemic and stabilize the Company’s business activities. Being consistent with the goal of sustainable development, the Company considered increasing revenue and reducing costs as key measures to overcome the crisis, adapt to new circumstances and actively seize opportunities once the pandemic is controlled.

Based on the forecasts of the World and Vietnam economy, the proposed business plans for 2020 will follow the Vietnam’s GDP growth forecasts given by the Ministry of Planning and Investment. Therefore, the Board of Management would like to the General Meeting of Shareholders for approval on the business plans for 2020 as follows:

Unit: billion dong

|  |  |  |  |
| --- | --- | --- | --- |
| **Categories** | **2019**  **Results** | **2020 Plans** | |
| **Scenarios 1:   GDP 4.8%** | **Scenarios 2:  GDP 4.0%** |
| **Revenue** | **2,642** | **2,150** | **2,000** |
| *Compared to 2019 results* |  | *81%* | *76%* |
| **Profit before tax** | **704** | **500** | **430** |
| *Compared to 2019 results* |  | *71%* | *61%* |

For the AGM’s consideration and approval on the business plans for 2020.

*Ho Chi Minh City, June 05th, 2020*

**BOARD OF MANAGEMENT**