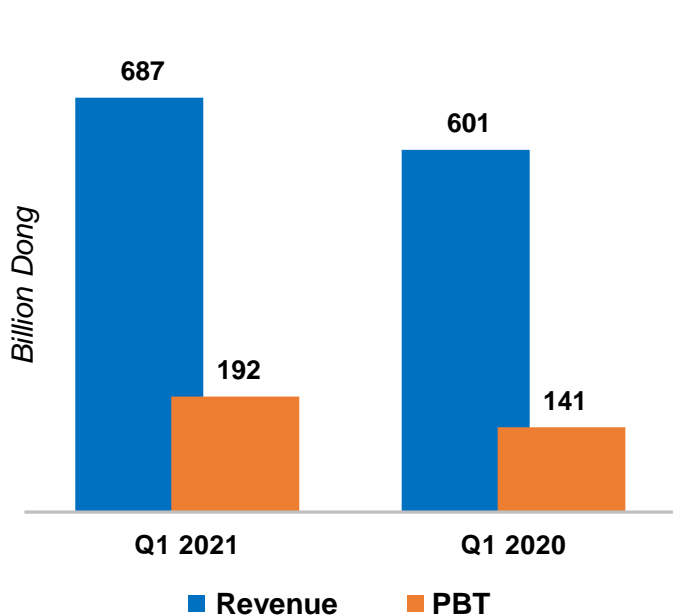


IR NEWSLETTER

Q1/2021



GEMADEPT’S BUSINESS RESULTS IN Q1/2021

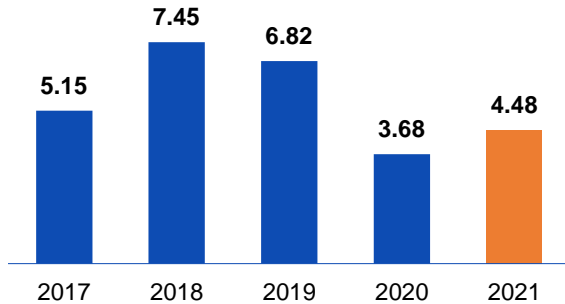


	Q1 2021	Q1 2020
Gross Profit Margin	38%	40%
PBT Margin	28%	23%
EBITDA Margin	46%	47%

	Q1 2021	YOY
Revenue	687	14%
PBT	192	36%

Market Overview Q1/2021

GDP GROWTH IN Q1

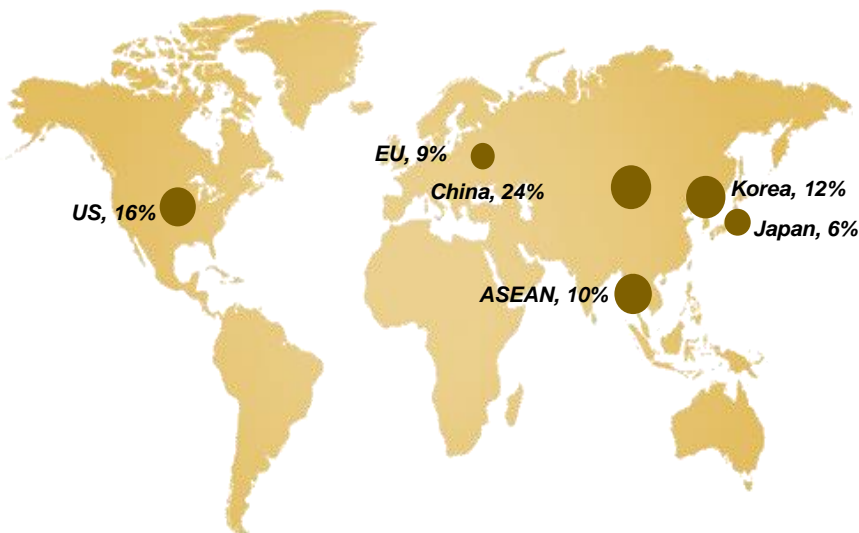


*GDP Growth Rate in the first quarter
the period of 2017 - 2021(%)*

The Gross Domestic Products (GDP) in Q1/2021 was estimated **to increase by 4.48%** over the same period last year, higher than the growth rate of 3.68% in Q1/2020, showing the growing adaptability, resilience, and recovery trend of the country's economy.

Source: General Statistics Office

IMPORT AND EXPORT OF GOODS



The total value of import and export in Q1/2021 reached **USD 153.96 billion**, a 25.4% growth compared to the same period in 2020.

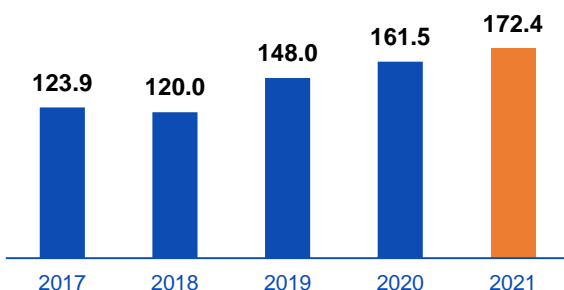
Source: General Statistics Office

**USD 75.6
billion**
Import
+ 27%

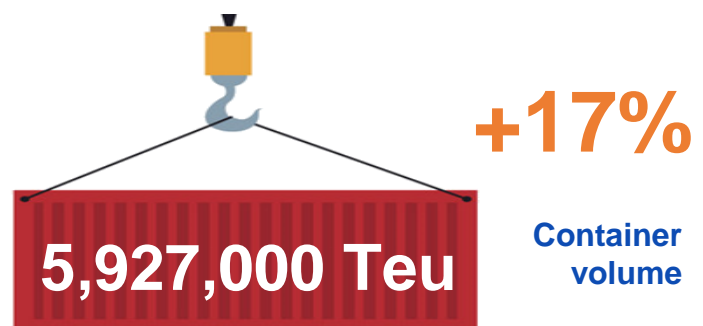
**USD 78.4
billion**
Export
+24%

Proportion of Vietnam's main import-export markets

CARGO THROUGHPUT VIA VIETNAM'S PORTS



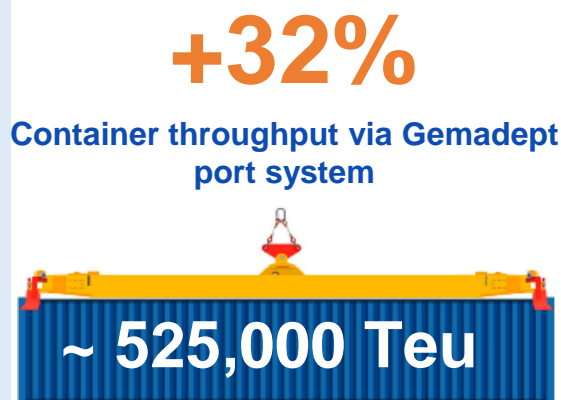
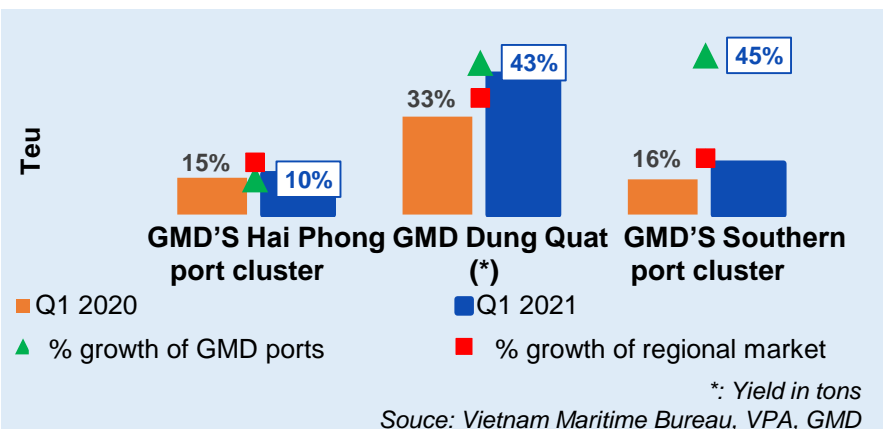
*Total cargo throughput via Vietnam's ports in the
first quarter of 2017 - 2021 (million tons)*



The total cargo throughputs of the country's seaports in the first quarter of 2021 reached **172.45 million tons, up by 7%** over the same period in 2020. Container cargo alone recorded a 17% growth, which is a fairly high growth rate in recent years.

Source: Vietnam Maritime Administration

GEMADEPT PORTS STARTED THE NEW YEAR WITH ENTHUSIASM

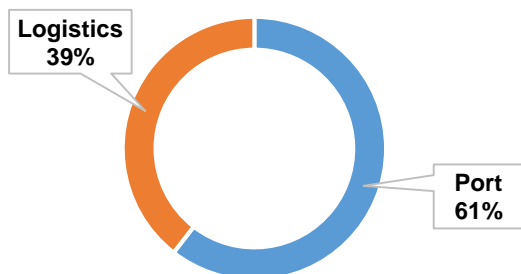


- The Southern ports contributed 57% and 41% of the total revenue and PBT in Q1/2021 respectively. The throughput of the ports in the South increased by 46% YOY. Revenue increased by 12% while PBT increased by 20%.
- In Hai Phong, GMD ports contributed 37% to the total port revenue and 46% to the total PBT of the ports in Q1/2020. The throughput of the Northern ports increased by 17% compared to the same period last year. Revenue increased by 15% and PBT increased sharply by 60% YOY.
- Notably, in the first 3 months of 2021, Gemadept's port system received many goods news, which was a great start for the new year:
 - ✓ **19/01/2021:** Gemalink Deep-sea Port officially welcomed the first commercial vessel. The first vessel called at Gemalink is on the JAX service on the route connecting Asia with the US. The super mega vessel of CMA-CGM has a tonnage of 165,375 DWT, a length of 365.5m, and a container loading capacity of nearly 8,500 Teus.
 - ✓ **20/03/2021:** The Prime Minister Nguyen Xuan Phuc, the Permanent Deputy Prime Minister Truong Hoa Binh along with a delegation of leaders from a number of ministries visited the deep-sea port system in Cai Mep – Thi Vai, including Gemalink Port – Vietnam's largest deep-sea port as well as one of the 19 major ports in the world able to welcome the generation of mega-ships up to 200,000 DWT.



LOGISTICS BREAKTHROUGH WITH AN INCREASE OF 61% IN PAT

PBT from normal business activities
in Q1/2021



In Q1/2021:

- Logistics và Shipping contributed about 39% of PBT from normal business activities

- The Logistics sector recorded an increase of 61% in PAT compared to the same period in 2020. The results were obtained by maximizing warehouse utilization (with the average utilization of more than 80%). The constant diversification of new types of services was also a factor to promote business efficiency. At the same time, the Shipping sector has made an impressive comeback with a PAT growth of up to 195% over the same period. The success came from the recovery in demand for goods from the end of 2020. In addition, the trend of increasing freight rates in the market was also an advantage for Gemadept Shipping to make the most of the first months of the new year.

- Outstanding Logistics activities in Q1/2021:

- 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 the Air-cargo Terminal SCSC with an installed capacity of 1.1 MWp on 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.
- Following the good news from SCSC, on 18/01/2021, at Song Hau Industrial Park, Hau Giang province, CJ-Gemadept Logistics held a completion ceremony of the factory using solar power on the roof of the cold warehouse of CJ Gemadept (Mekong Logistics cold storage). Mekong Logistics is proud to be the cold warehouse with the largest solar panel project in Southeast Asia.



GEMALINK – MOTIVATION FOR GROWTH



- Located among the ports in the Cai Mep – Thi Vai port cluster, Gemalink Port has the largest capacity in the country with 2.5 million TEUs, officially put into operation in January 2021 and welcomed the first commercial vessel calling the Port.
- The total investment of Gemalink is USD 520 million, divided into two phases. Phase 1 has been completed with a total investment of USD 330 million. The port is expected to hold the Opening Ceremony in June 2021. It will operate at least 80% of its designed capacity in 2021 and 100% phase 1 capacity of 1.5 million TEUs from 2022.
- Currently, Gemalink has almost completed the construction process to quickly set up the official operation. Gemalink is expected to be officially opened in Q2. With its potential and capacity, in 2021, Gemalink Port will achieve positive results.
- Based on the import and export cargo volume through the CM-TV port cluster, which has continuously increased in recent years, especially in the coming time under the influence of FTAs as well as the relocation of production to Vietnam and other ASEAN countries, and at the same time, based on the actual needs of partner shipping lines, GMD plans to continue the phase 2 of Gemalink Port right in 2021. The Company will also kick-off phase 2 of Nam Dinh Vu Port in Hai Phong.

GEMALINK WELCOMED THE VISIT OF PRIME MINISTER NGUYEN XUAN PHUC



On 20/03/2021, GMA was honored to welcome the Prime Minister of Vietnam, Mr. Nguyen Xuan Phuc, and senior leaders to visit Gemalink Port.

GMD's Management has reported to the Prime Minister on the operation of the Port since the first vessel call in January 2021, highlighting the plan to operate Gemalink at full capacity in the early years and at the same time presented

the implementation plan of phase 2 of the Port, increasing the capacity to receive vessels up to 250,000 DWT safely, contributing to reducing Logistics costs and promoting trade in Vietnam. At the visit, the Prime Minister made a strategic decision to develop the resources of the port cluster in the Cai Mep – Thi Vai area, including an important role of Gemalink Port.

The Government's policies will open up for Gemalink Port in particular and CM-TV port cluster in general more development opportunities. Gemalink continues to improve its operating capacity, increase the number vessel calls and promote the flow of cargo import and export to be worthy of the role of being the largest deep-sea port operator in the country and being among the top 19 deep-sea ports in the world capable of receiving mega-ships, contributing to the development of the country's economy.

PLACING TWO MORE GIANT STS CRANES FOR GEMALINK PORT

On 30/03/2021, representatives of Gemalink Port and Doosan Heavy Industries Vietnam Co., Ltd (Doosan Vina) signed a contract to manufacture two more OOG STS (Ship-to-shore) cranes to equip the Port with the largest capacity in Vietnam today.

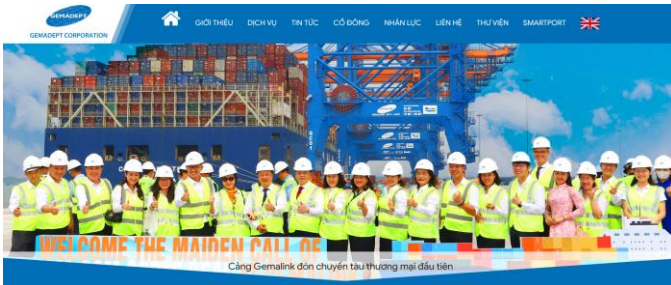
Currently, Gemalink Port has been equipped with six STS cranes manufactured and installed by Doosan Vina in 2020, 18 RTG cranes, and recently installed two more STS cranes to serve phase 1.



Each crane is 93m high, 150m long, 27m wide, weighs more than 1,700 tons, has a reach of 70m, equivalent to 24+2 container rows, and is capable of handling container cargo of up to 65 tons from vessels up to 200,000 DWT.

The installation of two more STS cranes is aimed to meet the need of improving handling capacity, maximizing the designed capacity of 1.5 million Teus of Gemalink Port in 2022.

GEMADEPT LAUNCHED NEW WEBSITE



After 10 years of running, providing necessary information to customers, partners, shareholders, investors and stakeholders, GMD's website has completed its mission and has been replaced by a completely new version with more advanced features, fast and stable access speed and compatible on both Web and Mobile versions

in line with modern trends from 31/03/2021. In particular, GMD's Web Portal system has a direct connection with Smart Port application software pioneered by the Company to the market.

GMD's new Website system applies advanced technology to bring many benefits to all users and at the same time presents a new, dynamic and effective image of the Company in the period of strong development.

Currently, GMD continues to improve and will be ready to launch new websites of the ports in its network including: GML, NDP, NDV, NHP, NHI, PIP, BDP & DQP. For more information about GMD, shareholders, customers and partners..., please access the Company's Website at www.gemadep.com.vn

GEMADEPT CONTRIBUTED TO THE DISCUSSION AT THE CONFERENCE ON PROMOTING LINKAGES TO DEVELOP LOGISTICS SERVICES IN HAI PHONG

On 23/04, in Hai Phong, Vietnam Business Forum Magazine - Vietnam Chamber of Commerce and Industry (VCCI) in collaboration with Hai Phong City's People's Committee and Vietnam Logistics Business Association held the Conference on "Promoting linkages to develop Logistics services in Hai Phong"

The Conference aimed to seek solutions to develop and improve competitiveness for the Logistics industry and call for investments in the Hai Phong Logistics service industry. At the event, through the presentation, Gemadep, with the mission of being the leading enterprise in Logistics, has collaborated to promote the development of the Logistics industry and national economy.

Gemadep has proposed practical solutions to promote the overall growth of the industry as well as affirmed the Company's willingness to expand strategic partnerships with domestic

GEMADEPT LAUNCHED RIVER VESSEL PHUOC LONG 60 248 TEU

On 13/04/2021, Gemadep officially launched the Phuoc Long 60 river ship with a capacity of 248 Teus, the largest in the market.

Phuoc Long 60 is one of the five river ships, signed by Gemadep with SSMI Shipbuilding Company and was built at Binh Trieu Shipyard - SSMI Company.

With the investment in this new generation of river ships, GMD will increase the shipping capacity of its fleet, save fuel, and be able to transport goods at a faster time, thereby meeting the needs of customers better and better.



GEMADEPT WELCOMED INVESTORS IN Q1/ 2021

In the first quarter of 2021, GMD's Investor Relations Department continued to effectively ensure the role of connecting between the Company and shareholders and investors by providing information on the Company's business activities, especially in the context of the Covid-19 pandemic with complicated developments in the world.

The Company has organized online meetings and direct meetings with a limited number of attendees to update the business situation, development plans, progresses of the projects, and answer questions from related investors concerning the impact of the pandemic, the scarcity of empty containers, the congestion in Suez Canal, etc.

Through the meetings, investors have expressed their interest and expectation in the development of GMD Ports including Gemalink deep-sea Port in the South and Nam Dinh Vu Port in the North, along with that is the flourishing activities in the Logistics sector.

The Investor Relations Department and the Finance Department of GMD continued to promote good cooperation with reputable securities companies and organizations such as VCBS, SSI, FPTS, VCSC, Rong Viet, etc.

In addition, in order to help investors experience and evaluate practically all aspects of the Company's operations, the Investor Relations Department organized site visits to the Ports, Distribution Centers, Air Cargo Terminal, etc... that belong to the Gemadept's network from the North to the South. Through which, investors can witness and understand better the Company's business activities.



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