



VINH HOAN CORP.

# IR Newsletter 7/2014

[www.vinhhoan.vn](http://www.vinhhoan.vn)



*IR Newsletter is approved and issued by Vinh Hoan Corporation (VHC), targeting to provide VHC's existing shareholders and interested investors with recent news on VHC's corporate developments and activities and VHC's share capital information.*



## Export Value of July saw significant increase

Period-on-period export value for fish fillets and rice increased by 26% and 382% respectively. Total export value in July alone reached USD22.85 million, up by 39%.

<b>Product Name</b>	<b>July 2013 Export Value (USD)</b>	<b>July 2014 Export Value (USD)</b>	<b>% Increase</b>
<i>Fish Fillets</i>	14,678,968	18,482,155	26%
<i>Rice</i>	490,579	2,366,993	382%
<i>By-products</i>	1,223,000	2,001,000	64%
<b>Total</b>	<b>16,392,547</b>	<b>22,850,148</b>	<b>39%</b>

**Vinh Hoan Corp. continues to be the top pangasius exporter in the first 6 months 2014, followed by Hung Vuong Corp. and Agifish.**

## **TOP 10 LEADING PANGASIOUS EXPORTERS IN THE FIRST 6 MONTHS OF 2014**

<b>No.</b>	<b>Company Name</b>	<b>Pangasius Export Value (USD)</b>
1	VINH HOAN CORP	88,363,266
2	HUNG VUONG CORP	61,598,951
3	AGIFISH	54,094,078
4	I.D.I CORP	34,671,113
5	TAFISHCO	32,829,035
6	DAI THANH (TIEN GIANG) LLC	27,117,509
7	BIEN DONG SEAFOOD	26,986,186
8	HUNG CA CO., LTD	22,502,826
9	CL-FISH CORP	16,165,690
10	AN MY	11,481,991

*Source: VASEP Newsletter No. 27 2014, issue dated July 25 2014*

## Transfer Ceremony of Vinh Hoan 1 Feed JSC to Pimilco

On August 01, the ceremony to mark the transfer of controlling stake (70%) in Vinh Hoan 1 Feed JSC (VHF) between Vinh Hoan Corp. and Pimilco Intl Pte. Ltd was held at VHF's headquarter. VHF, with its annual production capacity of \$130,000 tons, is now the 4<sup>th</sup> largest Vietnamese aquatic feed producer. VHF's FY13 net profit is VND 64.3 billion, contributed approx. 36.5% in consolidated net profit of Vinh Hoan Corp. The acquisition transaction was completed in July 2014, with total considerations of USD 28 million. The remaining minority stake will be acquired within 5 years at a pre-agreed price set forth in the Agreement. After the acquisition, Vinh Hoan Corp. and VHF still remains their preceding close relationship as partners.





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# Corporate information

## **DOC'S PRELIMINARY RESULTS FOR POR 10: VINH HOAN CORP STILL ENJOYS ANTI-DUMPING DUTY OF ZERO**

On July 11, DOC announce its preliminary findings on POR 10's administrative review for anti-dumping duties on panga fish fillets from Vietnamese exporters. VHC stills enjoy a zero duty while others were charged at rates ranged from \$0.58 – 2.39 per kilo on panga fillets imported to US market for period between August 2012 and July 2013

## Stock information

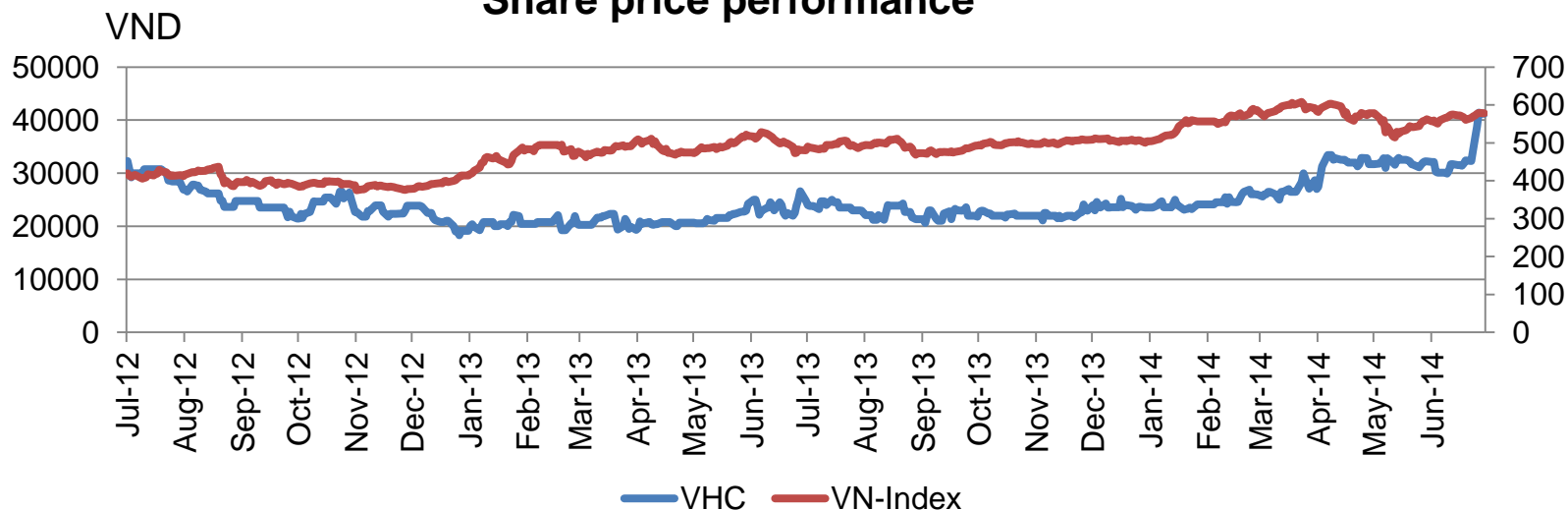
Bloomberg	VHC VN
Share price 30 Jun 2014)	VND41,200
Historical price	
52-week high	VND 41400
52-week low	VND 19530
No. of outstanding shares	60.2 m
Par value	VND 10000
Market capitalization	VND2,480 bn

## Major shareholders

As of 30 Jun 2014

Ms. Truong Thi Le Khanh	50.00%
Red River Holding	15.50%
Vietnam Investment Fund	8.40%
<b>Foreign ownership</b>	<b>21.16%</b>
<b>Foreign limit</b>	<b>49.00%</b>

## Share price performance



Source: VHC, Bloomberg



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### ***About us:***

Established in 1997 and listed on HSX since 2007, VHC is a leading Pangasius processing and exporting companies in Vietnam, accounting for 0.9% of total Vietnam's Pangasius exports. The Company operates through a **vertically-integrated business model** from fish feed, fingerling production, fish farming, to processing and exporting Pangasius fillets and related by-products (fish oil, fish meal). From 2015, VHC will put into operation the collagen factory, a highly-added value product extracted from Pangasius fish skin in order to optimize chain value.

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