

“During Q1/2020, FPT’s PBT has grown 19% y-o-y, in which Global IT services’ and Telecom services’ PBT enjoy the growth rate of 29% and 27% respectively.”



Despite the initial disruption amid COVID-19 pandemic, FPT achieved an impressive growth for Q1/2020. In which, consolidated revenues and PBT reached 6,631 billion and 1,142 billion, enjoying the growth of **17.0%** and **18.9%** y-o-y respectively, equivalent to 102% targets for the quarter. FPT has improved PBT margin by 30 bps to **17.2%**, compared to Q1/2019 PBT margin of 16.9%.

Preparing for the potential macroeconomic tension in case that the pandemic lockdown prolongs, FPT is determined to keep employees safe, activate wartime working mode to enhance the competitive capabilities, and follow closely with the strategic vision as well as dividend distribution plan to ensure the shareholders’ interest.

Summary of YTD consolidated financial performance

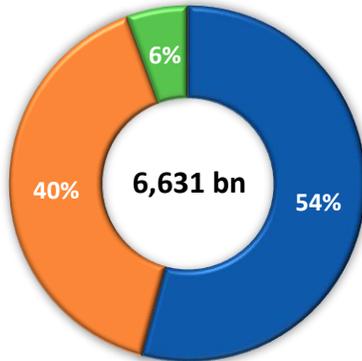
Unit: billion VND

Items	3M2019	3M2020	YoY change	vs. YTD guidance
Net revenue	5,666	6,631	17.0%	102%
Profit before tax (PBT)	960	1,142	18.9%	102%
Profit after tax (PAT)	794	937	18.0%	99%
PAT attributed to parent company’s shareholders	626	747	19.3%	100%
Basic EPS (VND)	928	1,101	18.7%	100%

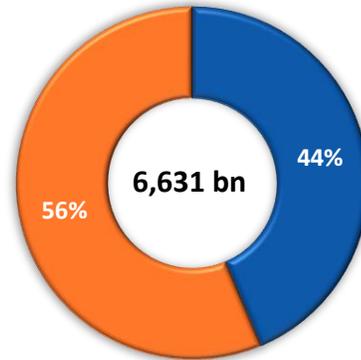
Table 1 – Summary of financial performance in 3M2020

Technology sector is accounted for 54% of FPT’s revenue. Global IT Services have brought in the revenue of 2,891 billion, up **25.5%**, and PBT of 425 billion, up **29.3%**, accounted for 44% and 37% of the consolidated revenue and PBT respectively.

Revenue by sector



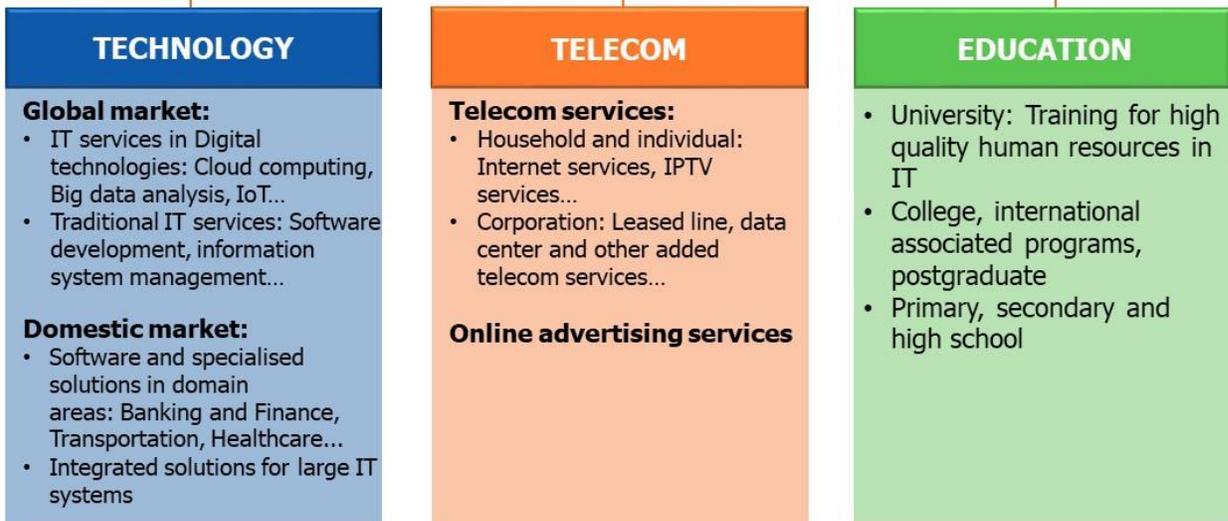
Revenue by market



■ Technology ■ Telecom ■ Education, investments, and others

■ Overseas ■ Domestic

FPT CORP - 3 MAIN BUSINESS SECTORS

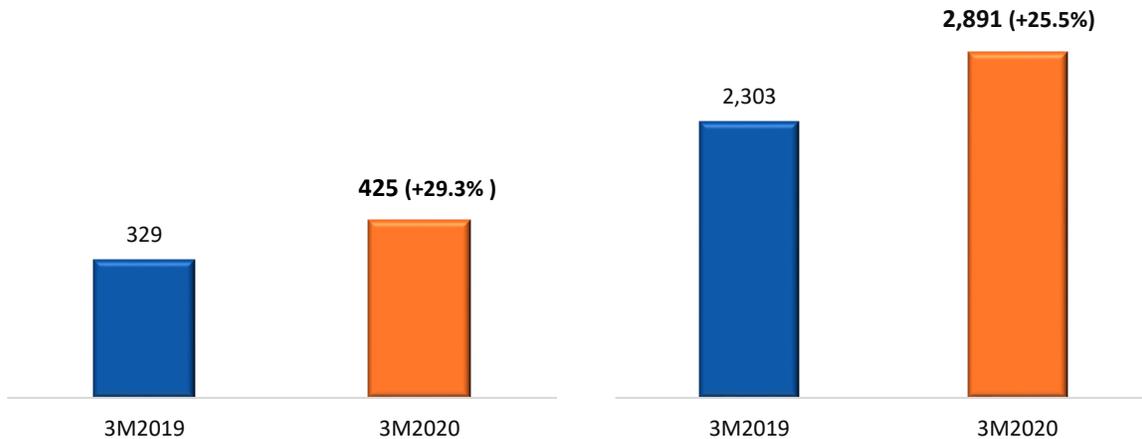


Technology sector: Technology sector's PBT is 428 billion, up **18.7%** equivalent to **102%** guidance, most of which is from overseas. PBT margin from the operation of Global Market is **14.7%**, a significant improvement from Q1/2019 PBT margin of 14.3% due to the advance in

the value chain. The revenue from digital transformation service is 729 billion, up **55%** compared to Q1/2019.

PBT - Global IT Services

Revenue - Global IT Services

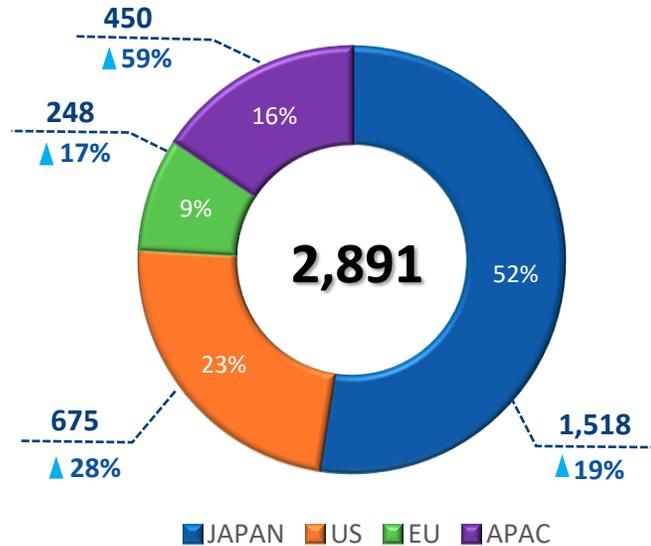


Having accumulated expertise in both technology consulting and implementation, FPT has partnered with various local industry-leading enterprises in digital transformation projects. The partnerships are to foster the competitiveness of local products and services on global scale. On March 5th in HCM City, FPT has signed the MoU to accelerate digital transformation process with 03 major wood associations in Vietnam.



FPT partners with HAWA, DOWA, and BIFA

Revenue by market



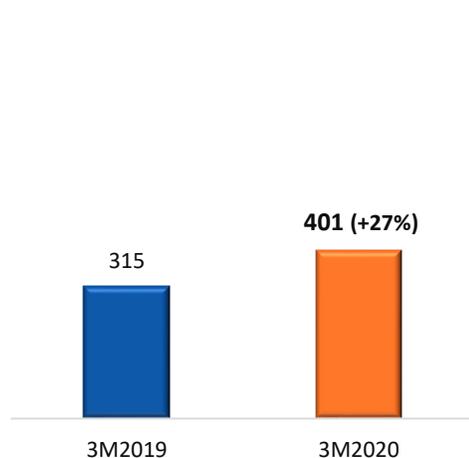
The revenue's growth rates from APAC and the US are 59% and 28%. FPT has anticipated the soaring demand from Asian and American businesses in terms of technology consulting services to enhance the competitive capability in the global landscape. The long-term markets such as Japan and EU also enjoy the growth of 19% and 17% respectively.



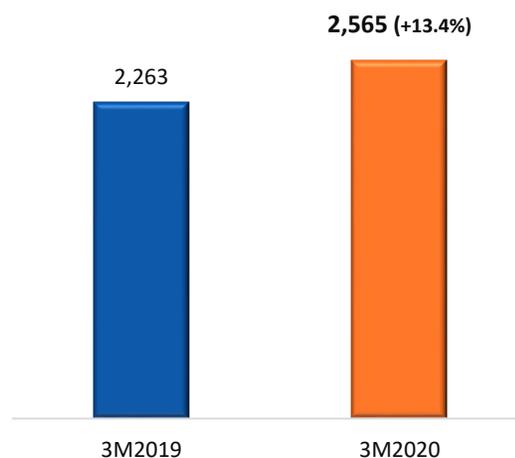
Telecom sector: Revenue and PBT reach 2,668 billion and 447 billion respectively, up 12.2% and 21.5% mainly thanks to telecom services.

❖ **Telecom services:** Anticipating the surge in demand for Internet and online content services amid the virus outbreak, FPT has aggressively implemented online sales. Revenue and PBT of Telecom services increase by 13.4% and 27.0% respectively.

PBT - Telecom Services



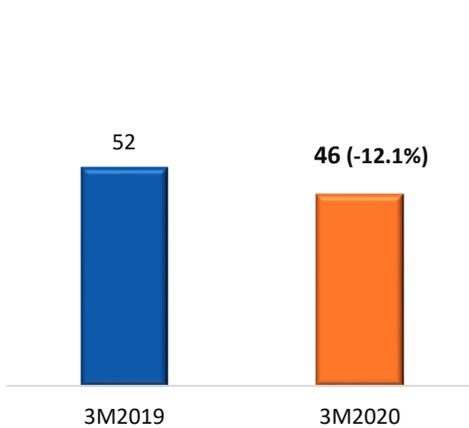
Revenue - Telecom Services



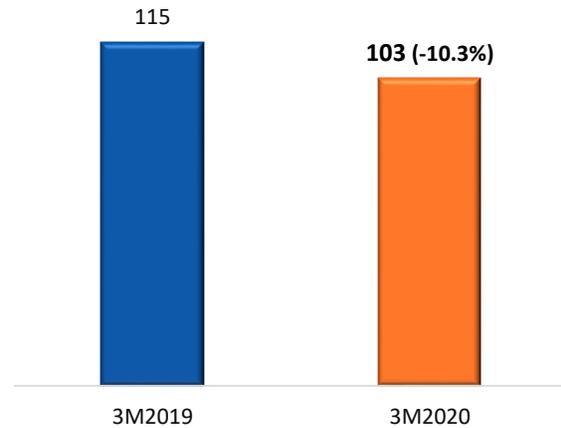
❖ **Online advertising:** Revenue and PBT respectively decrease by -10.3% and -12.1% y-o-y. The decreasing performance is due to clients' scale down on advertising budget amid the disease

outbreak. Hence, FPT is targeting new customer segment as well as launching a new and more diversified product portfolio.

PBT - Online Advertising

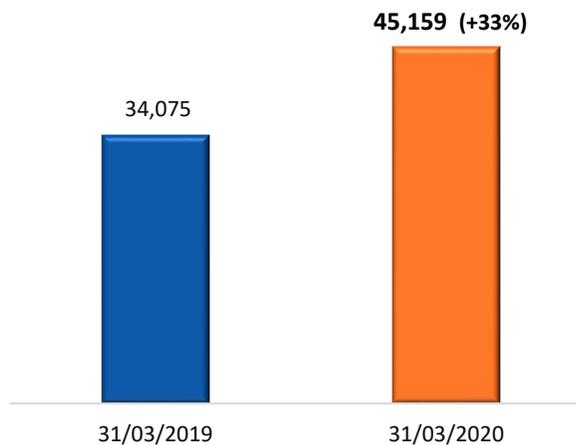


Revenue - Online Advertising



Education sector: Total number of students for the whole sector by the end of March 2020 is 45,159, a 33% surge from March 2019.

Total number of students



Financial performance by sector

SEGMENTS	REVENUE				PROFIT BEFORE TAX			
	3M2019	3M2020	YoY change	% YTD guidance	3M2019	3M2020	YoY change	% YTD guidance
Global IT services	2,303	2,891	25.5%	106%	329	425	29.3%	103%
Domestic IT services	681	703	3.3%	102%	32	3	-90.4%	85%
Subtotal Technology	2,984	3,594	20.5%	106%	361	428	18.7%	102%
Telecom services	2,263	2,565	13.4%	97%	315	401	27.0%	103%
Online advertising	115	103	-10.3%	81%	52	46	-12.1%	76%
Subtotal Telecom	2,377	2,668	12.2%	97%	368	447	21.5%	100%
Education, investments & Other	305	368	20.6%	101%	232	268	15.3%	107%
Total	5,666	6,631	17.0%	102%	960	1,142	18.9%	102%

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Disclaimer

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