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**VIETNAM MANUFACTURING AND EXPORT PROCESSING (HOLDINGS) LIMITED**

**越南製造加工出口(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 422)**

**ANNOUNCEMENT**

**UNAUDITED RESULTS**

**FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2015**

**Financial Highlights :**

( expressed in US\$'million )

	Three months ended 30 September			Nine months ended 30 September		
	2015 (Unaudited)	2014 (Unaudited)	Change	2015 (Unaudited)	2014 (Unaudited)	Change
• Total revenue	30.3	46.0	-34%	100.8	134.4	-25%
• Gross profit	2.8	3.0	-8%	8.2	9.2	-11%
• Net loss after tax	(1.0)	(2.5)	+59%	(4.8)	(7.7)	+37%

Vietnam Manufacturing and Export Processing (Holdings) Limited (the “Company”) hereby announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the third quarter and nine months ended 30 September 2015 in line with its current practice to publish the Group’s financial results quarterly and pursuant to paragraph 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

By order of the Board

**Vietnam Manufacturing and Export Processing (Holdings) Limited**

**Liu Wu Hsiung**

*Chairman*

Hong Kong, 30 October 2015

*As at the date of this announcement, the board of directors of the Company (the “Directors”) comprised three executive Directors, namely Mr. Liu Wu Hsiung, Mr. Lu Tien Fu and Ms. Wu Li Chu, two non-executive Directors, namely Mr. Chang Yung Chieh and Mr. Chiu Ying Feng, and three independent non-executive Directors, namely Ms. Lin Ching Ching, Mr. Shen Hwa Rong and Ms. Wu Kwei Mei.*

**Unaudited Consolidated Statement of Profit or Loss**  
**For the third quarter and nine months ended 30 September, 2015**

	Three months ended 30 September		Nine months ended 30 September	
	2015	2014	2015	2014
	US\$	US\$	US\$	US\$
Revenue	30,320,708	46,041,035	100,832,611	134,400,929
Cost of sales	<u>(27,522,300)</u>	<u>(43,005,642)</u>	<u>(92,672,245)</u>	<u>(125,228,937)</u>
<b>Gross profit</b>	<u>2,798,408</u>	<u>3,035,393</u>	<u>8,160,366</u>	<u>9,171,992</u>
Other income	315,654	99,982	478,012	308,819
Distribution expenses	(1,433,168)	(2,826,186)	(5,718,241)	(8,468,025)
Technology transfer fees	(722,562)	(1,071,537)	(2,334,996)	(3,174,145)
Administrative expenses	(2,279,780)	(3,014,716)	(7,166,207)	(9,380,065)
Other expenses	<u>(3,198)</u>	<u>(242)</u>	<u>(72,587)</u>	<u>(8,861)</u>
<b>Results from operating activities</b>	<u>(1,324,646)</u>	<u>(3,777,306)</u>	<u>(6,653,653)</u>	<u>(11,550,285)</u>
Finance income	1,185,553	1,535,907	3,944,009	4,447,403
Finance expenses	<u>(873,675)</u>	<u>(220,447)</u>	<u>(2,050,871)</u>	<u>(578,876)</u>
<b>Net finance income</b>	<u>311,878</u>	<u>1,315,460</u>	<u>1,893,138</u>	<u>3,868,527</u>
Share of profit of an associate, net of tax	<u>14,012</u>	<u>17,840</u>	<u>48,535</u>	<u>56,882</u>
<b>Loss before taxation</b>	<u>(998,756)</u>	<u>(2,444,006)</u>	<u>(4,711,980)</u>	<u>(7,624,876)</u>
Income tax	<u>(28,127)</u>	<u>(53,253)</u>	<u>(115,798)</u>	<u>(75,120)</u>
<b>Loss for the period</b>	<u>(1,026,883)</u>	<u>(2,497,259)</u>	<u>(4,827,778)</u>	<u>(7,699,996)</u>
<b>Attributable to:</b>				
Equity holders of the Company	<u>(1,026,883)</u>	<u>(2,497,259)</u>	<u>(4,827,778)</u>	<u>(7,699,996)</u>

Note: The Group's unaudited consolidated results for the third quarter and nine months ended 30 September, 2015 have been approved for issue by the board of directors of the Company on 30 October 2015. The third-quarterly results have been prepared in accordance with all applicable International Financial Reporting Standards issued by the International Accounting Standards Board, and have also adopted the same accounting policies as disclosed in the last annual report for the year ended 31 December, 2014.

## Unaudited Consolidated Statement of Financial Position

At 30 September 2015

	At 30 September	At 31 December
	2015	2014
	US\$	US\$
<b>Non-current assets</b>		
Property, plant and equipment	20,154,993	22,933,355
Intangible assets	110,110	215,493
Lease prepayments	4,934,429	5,614,457
Interest in an associate	657,270	641,654
Deferred tax assets	811,481	909,691
	<u>26,668,283</u>	<u>30,314,650</u>
<b>Current assets</b>		
Inventories	20,938,335	30,093,845
Trade receivables, other receivables and prepayments	29,375,772	33,559,317
Time deposits maturing after three months	83,898,432	102,170,248
Cash and cash equivalents	22,192,373	15,985,869
	<u>156,404,912</u>	<u>181,809,279</u>
<b>Current liabilities</b>		
Trade and other payables	13,140,311	23,970,608
Bank loans	28,139,172	37,339,313
Current tax payable	9,943	65,198
Provisions	1,173,010	1,307,458
	<u>42,462,436</u>	<u>62,682,577</u>
<b>Net current assets</b>	<u>113,942,476</u>	<u>119,126,702</u>
<b>Total assets less current liabilities</b>	<u>140,610,759</u>	<u>149,441,352</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	27,176	51,180
<b>Net assets</b>	<u>140,583,583</u>	<u>149,390,172</u>
<b>Capital and reserves</b>		
Share capital	1,162,872	1,162,872
Reserves	139,420,711	148,227,300
<b>Total equity</b>	<u>140,583,583</u>	<u>149,390,172</u>

**Unaudited Condensed Consolidated Cashflow Statement**  
**For the nine months ended 30 September, 2015**

	<b>Nine months ended 30 September</b>	
	<b>2015</b>	<b>2014</b>
	<b>US\$</b>	<b>US\$</b>
<b>Net cash used in operating activities</b>	(5,417,808)	(15,067,791)
<b>Net cash generated from investing activities</b>	22,273,271	4,998,557
<b>Net cash (used in)/generated from financing activities</b>	<u>(9,364,761)</u>	<u>10,891,110</u>
<b>Net increase in cash and cash equivalents</b>	7,490,702	821,876
Cash and cash equivalents at beginning of period	15,985,869	22,741,624
Effect of foreign exchange rate changes	<u>(1,284,198)</u>	<u>(897,641)</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>22,192,373</u></u>	<u><u>22,665,859</u></u>