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## 1. WHAT HAVE FIT ACHIEVED IN 2017 SO FAR?

Share from Prof. and Dr. Quach Manh Hao, FIT'S current strategic consultant

When I got a job as a strategic consultant for FIT, I told myself every month to try to update the information as honestly as possible to shareholders and interested parties. One rule I always follow is that in any situation, I absolutely do not mention the price of the stock. I can talk about the value, business model, but the price depends on the market.

For example, I recently received a question from a MTV news reader about how much the FIT price would be and he asked me if the expected the year-end price to be 25 is reasonable. Of course, with such questions, I cannot and should not answer. As a strategic consultant, what I do is to contribute to helping FIT become a strong private corporation in industries that meet market demand from increased population size and income in Vietnam. I would be flattered when you ask what FIT is doing, and which philosophy it is.

The first newsletters, I think it is better to start with the corporation's general investment activities in 2017 up to now for people to know the common information. In the following newsletters, I will go into each new specific information, such as how to update regularly about the corporation to the market.

### Pharmaceuticals

2017 saw the strategic change of the pharmaceutical segment. Starting with the acquisition of Euvipharm with a VND 153 billion investment not just to help expand new products such as injectables, eye drops, but also, importantly, to make use of the system of modern equipment available in Long An without spending time building new plants. Going fast but surely is the top criteria for success in this segment.



Another important investment activity in this area is the ingredient source. If the sources are not available, it is very difficult to ensure the capacity as well as the quality of inputs. For these reasons, Westfoods agricultural engineers have successfully tested the new MD2 pineapple and in 2017, the company began a large-scale plantation with a partnership between the company and the farmer with the company's seed and technical support.

It can be said that although the Group's main goal is to own 100% of its ingredient for the plant within the next three years, this model is also a typical feature of the implementation of CSR commitments towards sustainable development and support to farmers and households. If noticed, the model that FIT and Westfoods are implementing is similar to "Milk District Model" of Nestlé', a world-renowned food company that cares about developing social responsibilities.

### **Beverages**

The investment in the beverage sector is reflected in research into new products that meet the unique characteristics of Vietnamese consumers. Tea and coffee are two important drinks of the Vietnamese, but what style of drinking and what will fit into modern life is a question that makes the developing product research team concerned about always.

The launch of the new bottled carbonated energy coffee with the brand name Café Imen Ban Me is a difference. It is a combination product between the use of energy drinks and Ban Me coffee, suitable for many consumers in Vietnam. As with the Vitamin Lemon Tea, this drink is not just lemon tea, it also provides Vitamin C which meets 50% of the daily vitamin requirement of the body to increase its resistance, enhance concentration and reduce stress.

There may be different brands of tea and coffee in the market, but I believe that if you try the two products on FIT, it will feel really different.

### **Consumer** goods

Consumer goods is a traditional segment of the corporation since listing. However, like other segments, the company's engineers are constantly investing in market research and development (R&D) activities make new products, more beneficial to health and the environment.



For example, in the toothpaste line, Dr. Kool, which is familiar with the market, has been researched to offer products that have their own user-specific features. Dr. Kool Bamboo Salt with ionic salt compounds and minerals from bamboo is heated 9 times in bamboo tube at 1000 degrees to improve the cleaning ability of bacteria 3 times more than regular salt. Dr. Kool Bamboo Charcoal contains activated carbon that removes plaque for shiny teeth. Dr Kool Herbal Aloe Vera contains aloe vera extract that was removed of water and fiber to help cool the mouth to prevent heat-to-mouth, clean bacteria that harm natural breath.

I am confident with the birth of the kid toothpaste, Dr. Kool Junior produced by Korean technology, it will become a trustworthy companion of Vietnamese children. This product contains 100% Xylitol which enhances antibacterial activity to prevent cavities effectively, fluoride-free composition is safe for young children to swallow. Besides, the special formula is not spicy with the natural aromas of orange and strawberry to suit the taste of the children. In addition, Dr Kool Junior is supplemented with vitamins, nutrients to help children teeth healthy, shiny, encouraging children to brush often.

Actually, I can not list all new products in this field in 2017 because it is a regular activity of product researchers at the Group. All are geared towards the product for health and personal needs. For example, the company's other new products have also been introduced and appear on supermarket shelves including Nuwhite Yogurt Shower Cream in the personal care product category, the TERO laundry detergent kit, or the Dr.Clean hand lotion with features focused on protecting the health of the user and the variety of scent.

#### **Strategy and Human Resources**

Investment and production activities in these key segments have been the first steps in the restructuring process. Slow, steady steps are helping FIT transform itself into a viable corporation, for social and sustainability.

As for the stock market, it is not easy for the market to change its view overnight, but I believe in the end the smartest people will realize the value from FIT's business model. When writing these lines, we went into the final stages of closing foreign partners to invest in DCL's convertible bonds. This is an example of confidence in the changes that FIT is making to the pharmaceutical sector.

One personal information I can share right now is the participation in the Board of Directors of prestigious individuals in the market during the upcoming extraordinary shareholder meeting. Mr. Hua Xuan Sinh, who has operated Duc Viet Group since years, developed the company from VND 2 billion to VND 700 billion, which is reported by the press, will be the first to join the BOD. I have been working with him for a long time since CK Thang Long became a consultant for Duc Viet in 2010 and I strongly believe that Sinh's participation will contribute to the strong development of the sales system in the FIT system.

Extraordinary shareholders meeting is expected to be convened on November 7. In the current development strategy, FIT will be fully focused on business and human resources. One thing is for sure, we do not plan to issue any capital increase and actually have not thought about it with existing businesses. Building a solid business foundation in this stage is the company's biggest goal.

## 2. FIT: THE TRADEOFF BETWEEN RESTRUCTURING AND BUSINESS INDICATORS

After "What FIT did in 2017" article, Prof. Dr. Quach Manh Hao, FIT's strategic advisor, continues to share with readers and investors the results of FIT's business analysis. And through that, readers and investors will have an indepth look at the current situation of the FIT.

Share of Prof. Dr. Quach Manh Hao:

I have just received a preliminary estimate from the accounting department for FIT Group's business results until Q3 2017 and I think, though it is not final, investors and interested parties need to be updated.

Frankly, I have to start by saying that business results do not meet the plan. Specifically, the two important targets which are revenue and profit (after tax) reached 69% and 83% compared with the plan for the third quarter. Previously, sales performance in the first and second quarter was also 70% and 66% of the plan while profits reached 68% in the first quarter but there was sudden change as the second quarter reached 177% of the plan due to financial income growth. Cautiously, revenue performance is unlikely to reach the full year plan, yet the profit (only the interest of the group) can be achieved (97 billion VND, reaching 82% of the 119 billion VND plan).

However, I have no reason to worry about the efficiency of business operations by looking at gross profit margins and net profit margins, actual figures matched planned figures in the first, second and third quarters. Specifically, gross profit according to the plan is in the range of 23-24% of turnover, the figure of implementation is in the range of 23-25%, while net profit margin of 7-8% according to the plan, the actual figure is around 7%. Thus, I have seen that the bottom line of the business results above is the decline in revenue.



The most ominous thing is when we know the phenomenon but do not know why. Fortunately, in this case, the decline in revenue can be explained. It is the inevitable consequence of the tradeoff between early restructuring investments under the new business philosophy and trying to implement the year plan and maintain the old model. In the October update, I have listed important investments in the FIT business in 2017. New construction and upgrading of plants, investment and installation of new lines, restructuring of operations and products, etc. has led to factories not being able to keep up with the production plans, affecting the sales plans. In this respect, I think the Group may have made mistake in not regularly updating information about such changes to investors and shareholders. That is also why I want to offer another philosophy: shareholders need to know the earliest information, whether bad or good.



Strategic investment and restructuring are still ongoing. In my opinion, long-term value creation cannot be a job of a few months and it needs a short-term target tradeoff. It is difficult to talk about the future, but I can assert that there will be no effort of making nice report figures and good information. The present changes bring us to respect the integrity of the information and the right to know of the shareholders. As true information itself is good news. Fighting

stock is absolutely absent in my strategic counseling. To avoid risk, you should only care when you know and trust, whatever company it is.

# 3. VIKODA'S EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS IN 2017 – GOOD GOVERNANCE IS THE FOUNDATION FOR SUSTAINABLE DEVELOPMENT

On 30/10/2017, Khanh Hoa Mineral Water Joint Stock Company - F.I.T Beverage has held an extraordinary General Meeting of Shareholders in the head office of the parent company, FIT Group at Times Tower Building - 35 Le Van Luong Street, Thanh Xuan District, Hanoi.

At the meeting, the Board of Directors and the shareholders agreed to adopt the Corporate Governance Regulation promulgated in accordance with Decree No. 71/2017/ND-CP dated 06/06/2017, amending the Charter of the Company; to approve the report of the Board of Directors on changing the purpose of using the proceeds from the issuance of shares in 2016; to approve the transfer of shares from UPCOM to the listed market (Hanoi Stock Exchange or Ho Chi Minh Stock Exchange); to approve the statement on the dismissal/replacement of members of the Board of Directors and the Board of Supervisors; and other issues under the authority of the General Meeting of Shareholders.

The highlight at Vikoda's extraordinary shareholders' meeting in 2017 is the adoption of the Corporate Governance Regulation issued under Decree 71/2017/ND-CP. Recognizing the importance of governance for the survival and development of the company, especially now that Vikoda begins to make strong moves, the Board of Directors has developed and proposed a corporate governance regulation that is implemented in accordance with the Decree 71, which is considered to have reached the best governance practices.

The promulgation of the regulation will help Vikoda promote better corporate governance. Moreover, the better the corporate governance is, the better the benefit of the investors of the company is. This regulation also details shareholders and the General Meeting of Shareholders, the Board of Directors and members of the Board of Directors, Board of Supervisors, prevention of conflicts of interest, information disclosure, supervision and handling of violations.



In order to improve the quality of corporate governance, to ensure the ability to perform duties and confidentiality, Vikoda's governance regulation provides that a member of the board of directors of a public company may not concurrently be a member of the board of directors of more than five other companies. This is also in line with international practices on corporate governance, ensuring the effectiveness of the board members. Finally, regulation on dealing with related people is also detailed to limit the transactions of the company with related persons, causing harm to the shareholders and the company, while still ensuring the suitability of the enterprises of certain trades.



In addition, the General Meeting of Shareholders approved the plan to transfer shares from UPCOM market to the listed market (Hanoi Stock Exchange or Ho Chi Minh Stock Exchange) to improve transparency in corporate governance, disclosure, and liquidity, thereby positioning and enhancing the image of the business in the market. The

General Meeting of Shareholders authorizes the Board of Directors to select and implement based on the requirements of the departments.

With the goal to build and develop a strong Vietnamese brand that is competitive with major international brands, completing the corporate governance regulation on a solid basis will help Vikoda - FIT Baverage gradually conquer the goals of its expectations, through the achievements of the brand development, the increase in the coverage of products on the market, the improvement of customer preferences for products, etc. and take that as the growth momentum to continue to expand markets, conquer new and potential markets.

## 4. WESTFOOD HAS THE POTENTIAL TO EXPAND ITS MARKET AS VIETNAMESE FRUIT EXPORT IS INCREASINGLY ACCEPTED IN MANY MARKETS AROUND THE WORLD

Right from the beginning of this year, fruit and vegetable exports have been showing positive signs. Specifically, according to General Statistics Office, in January 2017, while most of the main agricultural exports of our country has decreased sharply compared to the same period last year, vegetables still keeps the manner by increasing more than 14%, earning 230 million USD. It is expected that Vietnam will export more than 3 billion USD worth of fruits and vegetables this year.

According to Zion Research, a global agricultural product market evaluating and forecasting company, global fruit and vegetable processing market is growing at about 8% per year and will reach 319.9 billion USD by 2020. Experts said the potential export fruit of Vietnam is great, if the enterprises invest in processing factories following the standards of importing markets, control the quality of inputs, export turnover of Vietnam vegetables and fruits may reach 5 billion USD per year in the coming years.

Thus, from the humble items, vegetables have stepped up at "lightening" speed to become the main export goods. It is noteworthy that up to now, Vietnam's vegetables and fruit products have reached nearly 60 markets around the world. Litchi, rambutan, dragon fruit, mango, longan and so on of Vietnam have arrived in difficult markets such as USA, Australia, Japan and South Korea. In order to export these markets, the quality of vegetables and fruits of our country must meet the strict control conditions of pests with many criteria for food safety, origin traceability.



The export of Vietnamese fruits increasingly accepted in many markets in the world has opened up great potential opportunities for Westfood. Established in 1992, specializing in the manufacture and export of canned and frozen vegetable and fruit products, West Food Export and Processing Joint Stock Company (West Food) has set the target to become the largest vegetable and fruit export and manufacture company in Vietnam, meet international standard, be a model to build a reliable image of Vietnam agricultural products on the international market.

With the advantage of being located in the Mekong Delta that produces a great variety of tropical fruits, simultaneously, building the close connection between the factories and the farmer's vegetable and fruit farms, West Food's inputs are guaranteed with high quality and stable supply.



With the investment from its parent company, FIT Group, Westfood currently owns four IQF lines and two canned pasteurized lines based on European standard production technology. These lines are currently running at full capacity but have yet to meet the orders of customers in Europe, America, Japan, etc. With a target of 20% revenue growth in 2017, in this April, Westfood has invested millions of USD in an absolutely automatic pre-freezing, cutting and quick freezing system (IQF) to increase productivity and product quality. In November, West Food will continue to be equipped with the latest automatic weighing and packaging system of Japan. This is the preparatory stage for the signing of retail product direct supply contracts for supermarket chains and convenience stores in Japan and South Korea in 2018. Along with investing in more modern chains, participating in international trade fairs in South Korea,

Japan, Europe and America is helping Westfood promote its image and brand to consumers in new markets, then opening up the potential for Westfood to become one of the world's most prestigious brands

## WESTFOOD STEP BY CONSOLIDATES ITS BRAND IN THE INTERNATIONL MARKET

Westfood is a member company of FIT Group whose business model is manufacturing and processing canned and frozen vegetables and fruits, as ordered by foreign partners. Westfood's main consumer markets are the United States, Europe and Japan.

In the restructuring process of the Group, Westfood is positioned to promote Vietnam's tropical specialty agricultural products to the global market. This is more than just a business strategy - it is a real pride and a national spirit.

That philosophy has urged us to be decent, thorough and serious, even accepting short-term trading results. Since early 2017, Westfood has invested heavily in two key areas of its business model which are ingredients and new refrigeration systems from the Netherlands and Sweden. This investment is expected to improve the product quality and business results of Westfood in the future.



Although investments have affected production and sales, Westfood has not stopped doing research on new products. At the ANUGA International Fair in Cologne, Germany, during the week from 7<sup>th</sup> to 11<sup>th</sup> of October 2017, Westfood introduced new canned and frozen products, simultaneously, offered small value added packages suitable for retail, supermarket and convenience store chains.

The main difference in the market approach is that Westfood did not do in the traditional way of entering the booth of Vietnamese area, but registered an independent stand just like other world's leading frozen food companies. This change is not meant to imply that we are on par with the world's top brands but simply asserts that we are confident and ready for a new phase of competition in the world market.

# 6. WESTFOOD DEVELOPS NEW CUCUMBER MATERIAL AREAS TO DIVERSIFY ITS PRODUCTS AND INCREASE ITS ABILITY TO MEET DEMAND IN THE MARKET

Western Food Processing and Export Joint Stock Company - Westfood has just invested in developing its own cucumber material area with the aim to develop new canned cucumbers, to meet the increasing demand in the market and thereby increase profitability and revenue for the company.

Cucumber is a highly economic crop with short harvesting time, from seedlings to harvesting, it takes only about 2 months. At the time of harvest, the trees are constantly harvestable, bringing higher economic returns than other crops. Currently, the potential export of cucumber products to the markets of South Korea, America, Europe,... is great, for example in the US, the demand for salted cucumber is more than 4 billion USD/year. Recognizing the great potential of cucumber exports, after a long period of careful study, Westfood started investing in cucumber material area of nearly 5 hectares located in Thot Not district of Can Tho city, with the process of cultivation - production - closed process by foreign technology, industrializing the entire production process.

Representatives of Westfood's Board of Directors said: "In parallel with the investment in cucumber material area in Thot Not, Westfood will expand the cucumber material area in Phong Dien district, Can Tho city and will test a new variety of cucumber that is highly temperature-tolerant, imported from South Korea and applied the special care techniques of South Korean experts so the cucumber is longer, straighter with smaller seeds and crisper than Vietnamese cucumber varieties."

Like other fruits, cucumber is also subject to fluctuations in purchase prices, so investing in the cucumber material area helps Westfood control the input material as well as the quality of the product. The development of new product lines will not only help the company expand its export market, expand its potential markets and strengthen its brand and reputation with its foreign partners, also helps the company to increase its revenue and profitability and thus promote the long-term, sustainable development of the company.



In 2017, in addition to the development of its own material areas, Westfood also focuses on investing in improved infrastructure with modern machinery and equipment (currently, Westfood owns four IQF lines and two can pasteurising lines following European standard production technology, along with absolutely automatic pre-freezing, cutting and individual freezing system), meeting the demand of the market. This is one of the most prominent reasons for not only South Korean partners but also many other potential partners such as Japan, Europe, USA... trusting Westfood as a reliable partner to cooperate in the long-term.

With the availability of raw materials and infrastructure, Westfood now has the strong transformation with remarkable progress. In addition, with great investment and clear strategic planning from its parent company, FIT Group, Westfood is on track to grow to match its potential, aiming to become one of the top importers - exporters of canned fruit in Vietnam.

# 7. FIT CONSUMER WITH ROCKET DAY TOFIGHT AGAINST THE DENGUE FEVER IN THE NORTH

This year, due to weather changes in the North, there was no cold in March, the summer came soon, along with that, people increase water storage which causes the mosquitoes to grow and develop strongly, which is the deep cause leading to dengue fever. Beginning in May, dengue fever is on the rise in August and September, and is expected to peak in October and November.

Recognizing that this time is the peak season of dengue fever, Mr. Tu Ngoc Chuong - Sales Director of FIT Consumer in the North with the sales team of the company hold a special sales day "Rocket Day to push back the dengue fever "in two days 26<sup>th</sup> and 27<sup>th</sup> of September. This program has been launched widely in the northern provinces of Ha Noi, Son Tay, Phu Tho, Vinh Phuc, Bac Ninh, Bac Giang, Thai Nguyen, Hai Duong, Hung Yen, Thanh Hoa, Nghe An and so on with the purpose to bring Rocket closer to consumers and through that, to help prevent dengue, which is now a concern for every family. ROCKET is born with a mission to PROTECT YOUR FAMILY'S HEALTH, always wants not only to help KILL INSECTS but also in the safe way, applying ECO GREEN technology to make products protecting the health of consumers, protecting the environment, saving the green planet.



With a spirit of excitement and determination, the entire Northern sales staff went together, divided into groups of direct sales on routes allocated to deliver Rocket products to each point of sale. Thanks to the efforts of the sales team, the "Rocket Day" was a huge success that Rocket products are more widely available at supermarkets, distribution points, and retail outlets. Besides, according to the results, the quantity of products supplied to consumers is not only equal but also higher than the set target on market coverage, customer access rates, positive feedback from consumers, etc., contributing to dengue fever prevention and reduction in the North.

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Closing the "Rocket Day", FIT Consumer North's sales team has created a meaningful event, not only promoting the Rocket Mosquito Spray brand to more consumers but also helping each family know best how to prevent dengue fever. This once again confirms the success of the Rocket product line in particular and the FIT Consumer product lines in general as well as showing the responsibility of FIT Consumer to the community and society, which is the orientation of sustainable development that the parent company FIT Group has launched and spread to all member companies in the system.

# 8. FIT GROUP OFFERED NEARLY 9.000 GIFTS TO DISADVANTAGED CHILDREN ON THE OCCASION OF MID-AUTUMN FESTIVAL 2017.

The annual Mid-Autumn Festival is a special festival dedicated to all children across the country. However, not all children have the chance of enjoying a full Mid-Autumn Festival. There are still many children with special

circumstances such as: poor children in remote areas, disadvantaged children, children receiving radiation therapy at K hospital... The welcome of Mid-Autumn Festival is just a dream to them.

With the desire to bring children in difficult circumstances a cozy, exciting Mid-Autumn Festival, FIT Group has cooperated with many volunteer units and groups to donate nearly 9000 mid-autumn presents to poor children in many provinces and cities nationwide such as: Phu Tho, Thanh Hoa, Lai Chau, Quang Tri, Binh Duong, Daklak, Ben Tre, children being treated at K Tan Trieu hospital, etc.

"Committed to society, our corporation is always ready to accompany charity programs, activities for the community. For ordinary children, the joy of Mid-Autumn Festival is not very special. But for the disadvantaged children, the gifts that FIT offered mean very much to them. We hope that with our contributions, FIT will bring those children a warm and joyful Mid-Autumn Festival." – said Ms. Nguyen Thi Minh Nguyet - General Director of FIT Group.

With great importance of the programs, in the coming years, FIT will continue to cooperate and support the organization of more meaningful programs for poor children in all regions of the country – as a commitment to always accompany the young generation of Vietnam.



# 9. IN ORDER TO IMPROVE COMMUNITY'S HEALTH, FIT ANH MT TOGETHER ORGANIZED A FREE HEALTH CHECK UP FOR MORE THAN 1.000 POOR ETHNIC PEOPLE IN VI XUYEN DISTRICT, HA GIANG PROVINCE.

From 13<sup>th</sup> to 15<sup>th</sup> October, FIT Group and company's members and MT organized to give gift, health check up and free medicine for minority poor ethnic in Bach Ngoc commune, Xuyen district, Ha Giang province. From 2016, FIT and MT have committed and efforted to hold free medical treatment for the poor and needy in the poorer provinces of the South. To expand its activities to many regions of the country, FIT and MT continued to co-operate this time in Ha Giang. This is the first program to be held in the North.

Vi Xuyen is a district of 15 ethnic groups including Tay, Nung, Dao, Lo Lo, Mong, etc. Their livelihoods are associated with upland fields, the economy is heavily dependent on short-term cash crops. As the weather changes, people's lives are more difficult, epidemics spread quickly and widely, but health care facilities are limited. Therefore, the volunteer program to give gifts, medical examinations and free medicine this time is very meaningful and is the waiting of the children of Bach Ngoc when volunteers surveyed the situation here.

To give the best preparation, organizers have prepared plastic chairs and handed out 1,000 bread and Chung cake. After finishing the program, the delegation offered more than 1,000 necessary products sponsored by FIT group's members like DR. Kool toothpaste, Vikoda drinking water, dried fruits and many medicinal items which needed for each villager. In a mountainous province where there is a shortage of many things, the gifts of the program are very meaningful to the people there, and for that reason they are glad to receive it. In addition, volunteers also organized fun activities and gave 300 gifts preparing for new year school for childrens in the village.

"We look forward to the delegation here, there are many patients without the ultrasound machine. Doctor please ultrasound carefully to see what liver disease I have"

"I feel like a sharp pain when urinating, please give me medicine that cures this disease."

"I have been pregnant for seven months and I have gone to the doctor in my district just once, as I don't have much money to go more. Could you check if my baby is healthy, please?"

The people's honest words there give a indescriptive emotion to FIT staffs who participated in this program and show us the necessary of those programs which FIT and MT is doing.

With great significance of the program, in the coming time, FIT Group is committed to implementing programs not only the most meaningful but also the most practical to help people in difficult circumstances across the country.



# 10.FIT BECOMES THE OFFICIAL SPONSOR OF THE PIONEER FISH PROJECT – $21^{ST}$ CENTURY CRAFT – STUDENT EMPLOYMENT SKILLS

With the orientation of sustainable development for the development of the whole society, FIT is committed to showing the responsibility to the community, not only concerning about poverty, the patients but FIT also is particularly concerned about the young who are the future of the country.

Therefore, with the desire to contribute to building Vietnamese young generation with abilities and competitiveness as global citizens, FIT has officially sponsored the 21st Century Job Skills Program - Student Employment Skills. This is a project established under the I COMMIT 2 program, under the auspices of the Viet Vam Centre for Sustainable Development Studies (CSDS), with the mission of sharing and developing the skills of presentation and job search for students in Hanoi.

By participating in one of the largest programs ever conducted on career orientation and job skills for students, FIT expects through this project to inspire tens of thousands of students and train professional skills for hundreds of students, helping Vietnamese young to enter the job market confidently, contributing to reducing the unemployment rate and improving human resources for enterprises.

In FIT Group's long-term strategies, besides the business development strategies of the enterprise, the direction for the common development of the society has always been appreciated and spread to all member companies in the system by the Board of Directors. And so, FIT has been restlessly participating in social activities, with the desire to contribute in part to meaningful activities, for the community and the whole society...





In addition, the IR Newsletter also shows the transparency and respect of F.I.T to the involved parties, ensuring the effective, sustainable and multi-dimensional relationship between F.I.T and the parties.

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