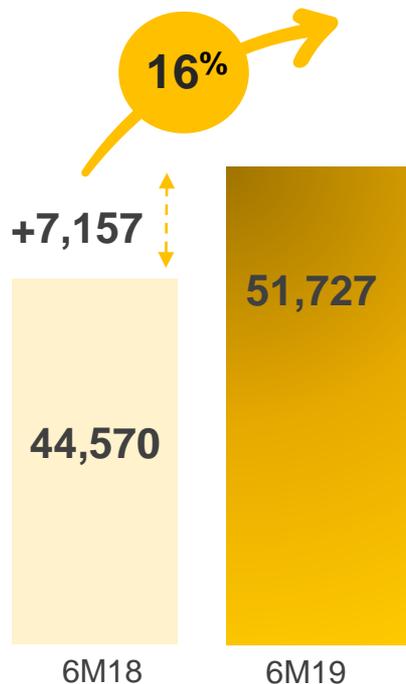




YTD JUNE 2019 PERFORMANCE REPORT

NET REVENUE

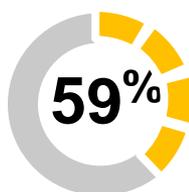
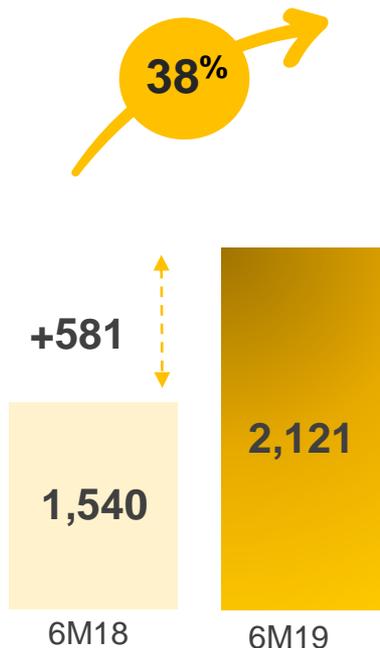
(VND billion)



Net revenue target
(VND108,468 billion)
was completed

NET PROFIT AFTER TAX

(VND billion)



NPAT target
(VND 3,571 billion)
was completed

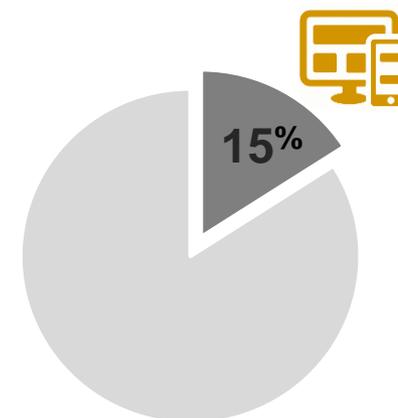


7,720 VND billion
ONLINE REVENUE
YTD JUNE 2019



+39%

Vs. ONLINE REVENUE
YTD JUNE 2018



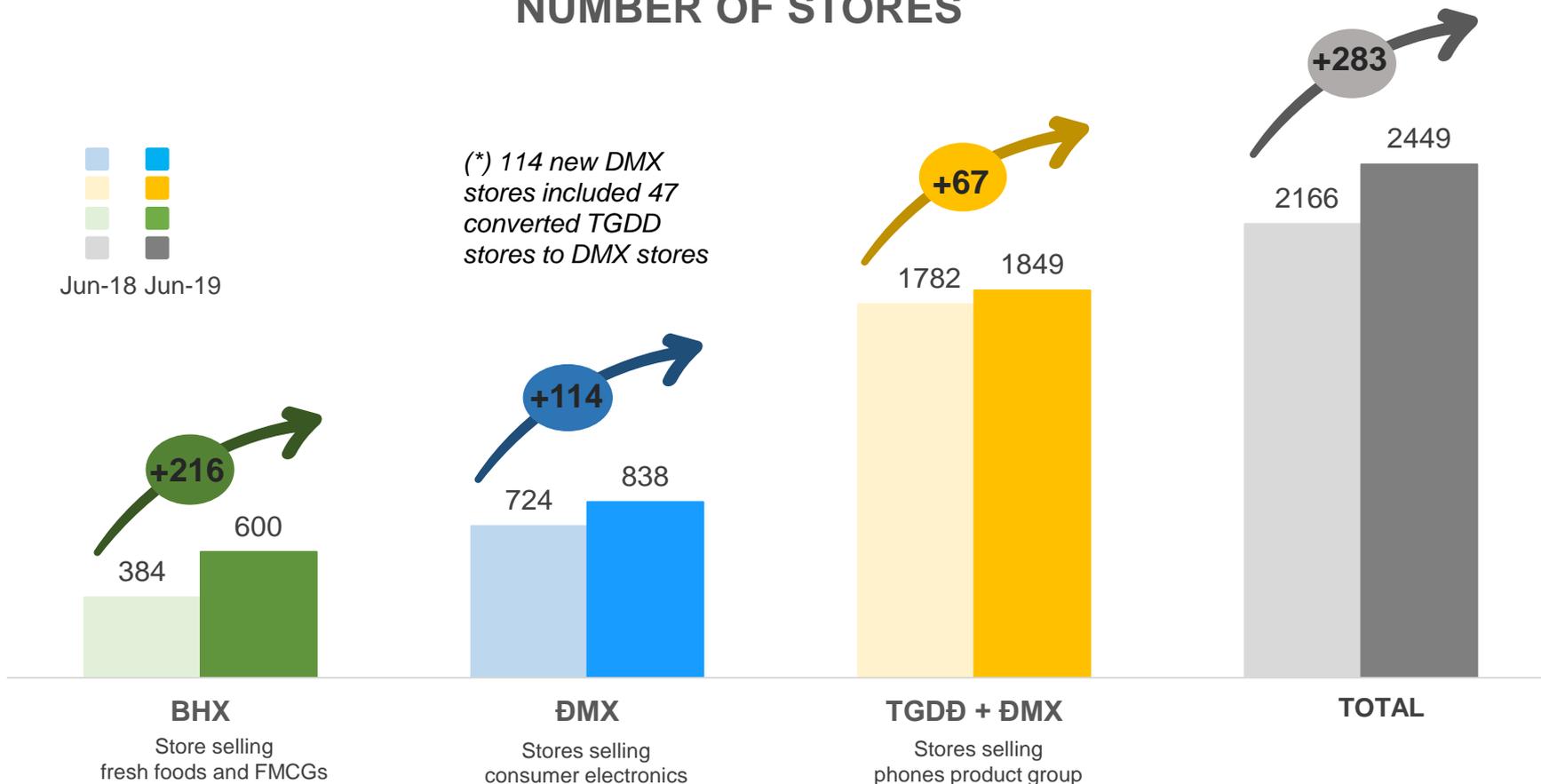
TOTAL: VND 51,727 billion

Mobile World Investment Corporation (MWG)

YTD JUNE 2019 PERFORMANCE REPORT



NUMBER OF STORES



283

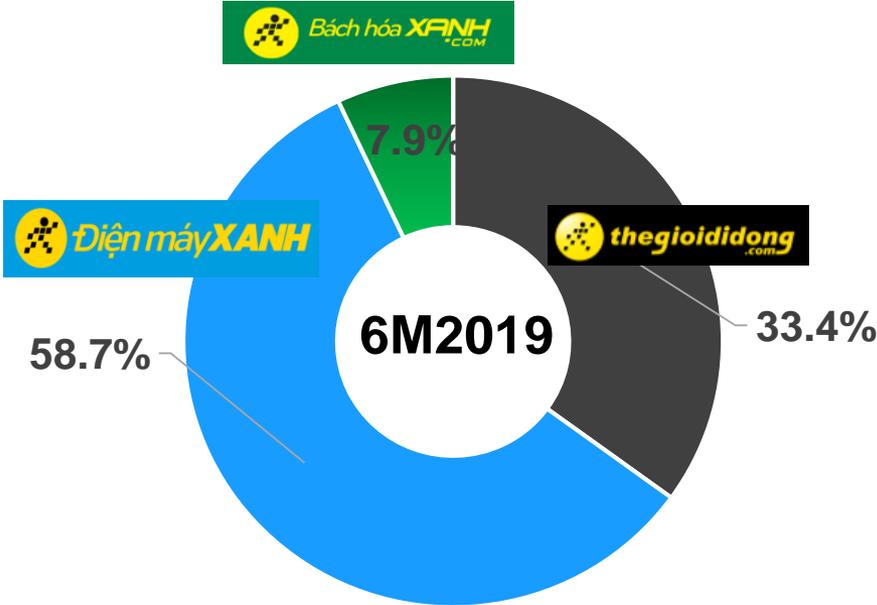
Number of stores increased in the last 12 months, from June 2018 to June 2019. Of which, 262 stores were added in the first 6 months of 2019.
 (on average MWG opened 1.5 stores per day in the first 6 months of 2019)

Mobile World Investment Corporation (MWG)

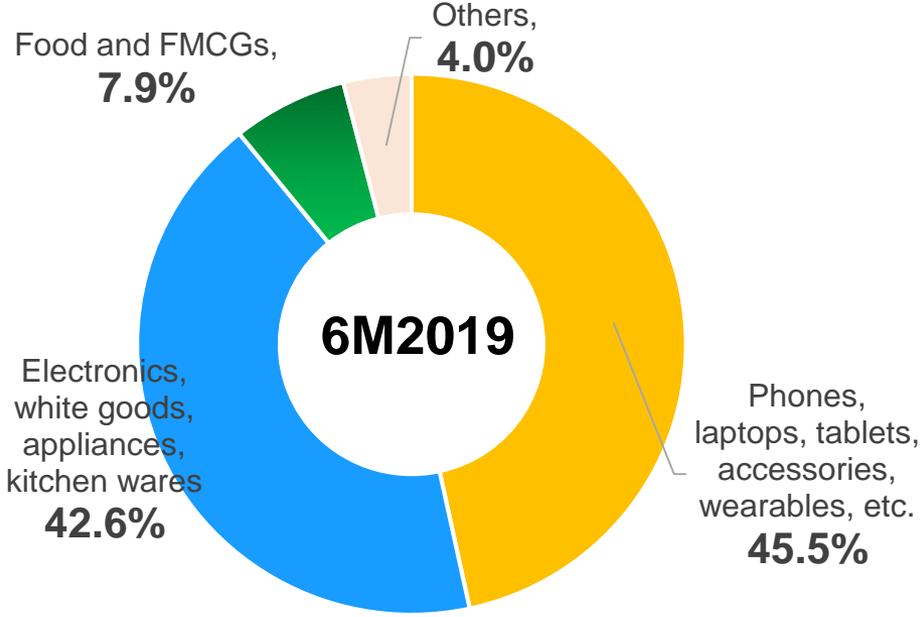
YTD JUNE 2019 PERFORMANCE REPORT



REVENUE BREAKDOWN BY CHAINS



REVENUE BREAKDOWN BY CATEGORIES



(*) Others including installments, collection services, used products, etc.



YTD JUNE 2019 PERFORMANCE REPORT

- For 6M-2019, MWG recorded **net profit of VND 2,121 billion (+38% yoy)** on **revenue of VND 51,727 billion (+16% yoy)**. Year-to-date, the company fulfilled 48% of revenue and 59% of net profit target for FY 2019. **Net margin for 6M-2019 was maintained at 4.1%**, improving 60 basis point from 3.5% in the same period last year.
- Online revenue for the first 6 months of 2019 reached VND 7,720 billion (+39% yoy), equivalent to 15% of the company's total revenue. Since May 2019, to effectively utilize the omni-channel retail model, MWG has actively adjusted promotions on the online channel, so that difference in selling prices vs. physical stores can be avoided. Accordingly, MWG has focused on serving customers who seek convenience, service quality and peace of mind when shopping. **Blended Same stores sales growth (SSSG) was stable at 7%**, calculated for all stores of TGDD and DMX.
- By categories, major product groups including phones, electronics, white goods and small appliances all recorded positive growth. In particular, **white goods and household products saw over 30% revenue growth** compared to the first 6 months of 2018. Most notably was the Air-Conditioner (AC) sales – in the first half of 2019 MWG sold nearly 540 thousands of units (volume growth +75% and value +80% compared to the same period last year). As a result, MWG's AC market share increased to 36% from 31% previously.
- In addition, MWG has deployed the **shop-in-shop model, selling watches at 34 stores under TGDD and DMX** as of June 30, 2019. **The total number of watches sold in June alone was nearly 11,000 units**. In addition to SSSG, **the additional sale of watches also helped raise revenue of these TGDD and DMX stores by an average of 10%**.
- As of June 30, 2019, MWG operated in total 2,449 stores, an increase of 78 stores compared to the end of May and an increase of 262 stores compared to the end of 2018. On average, MWG opened 1.5 stores per day during the first half of 2019, of which June alone saw a significant leap in both DMX and BHX chains. DMX added 29 new stores, while BHX added 55 new stores, bringing the total number of BHX stores to a nice 600. In the second quarter of 2019 alone, MWG completed layout upgrade for 210 mini-DMX store, remarkably fulfilled the target set at the beginning of the year. Given the stores' positive performance after being upgraded (30% increase in revenue), MWG expects to continue the work for the remaining nearly 300 mini-DMX stores in the second half of 2019.



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- Regarding BHX, out of **600 stores** at the end of June 2019, 218 stores are located throughout 14 provinces outside of HCMC (currently making up 36% of total BHX stores, compared with 8% at the end of 2018). Based on store type, 100 stores are big-format with area of 300m² and above, making up 17% of total BHX store count.
- Revenue per store continued to rise, **exceeding VND 1.5bn/store/month**, increasing 25% year-to-date compared with VND 1.2bn level at the end of 2018, and increasing 70% year-on-year compared with VND 900m level at the end of June 2018
- Besides flexible procurement which ensures fresh and abundant supply, enhanced location capability also played an important role in improving BHX's revenue per store for many continuous months.
- In addition, to **continue optimizing each store's potential**, BHX has started upgrading standard-format shops having revenue of VND 1.7bn – 2.5bn/month and still having room for area expansion to big-format (area of 300m²). At the same time, the well-performing big-format stores are converted to Double-shop model, which sells grocery products, basic small appliances and kitchen-wares. The results of these initiatives have been very encouraging:
 - After **12 standard-format store were successfully upgraded** to big-format with area of 300m², these stores witnessed **20% increase in revenue** compared with prior period.
 - The Double Shop selling small appliances and kitchen-wares had their **revenue increasing 30%** versus pre-conversion period. After successfully piloted this model in Tay Ninh province in May, BHX continued to **convert another 3 top revenue big-format stores in HCMC** in June.
- June 2019 also marked a new record for BHX as it successfully signed more than 70 locations in a month. As such, BHX has secured enough locations to **exceed the store-count target set at the beginning of the year**. It is expected that BHX will have the 700th store in Q3-2019.



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- However, BHX not only focuses on accelerating store opening, but also continuously reviews the supply chain management and improve procurement efficiency. These efforts has resulted in tremendously encouraging results:
 - New purchasing strategy which sources fresh produce directly from local farmers helped increase goods variety, improve gross profit margin, ensure products' freshness with significant reduction in transit time from harvesting/processing place to consumers.
 - After fruits and saltwater fish, BHX pilots direct import of confectionary, offering 20% - 30% discount to similar products on the market. BHX sold 4 containers of confectionary in just 2 weeks after these products were available at the stores and on bachhoaxanh.com website.
 - More than 1,000 FMCGs products were added on Bachhoaxanh online in order to provide customers with diverse shopping options.
- In June 2019, BHX sold more than 9,000 tons of fresh produce, increasing 80% year-to-date, from 5,000 tons at the beginning of the year. Cumulative 6-month, **the proportion of fresh, chilled, and frozen products in BHX revenue already recorded more than 50%**. With this results, BHX is the only minimart chain, not just in Vietnam but in the region, with outstanding capacity in fresh segment. This is BHX's strong competitive advantage in attracting frequent shoppers, which in turn help improve gross margin of FMCG product categories.

DISCLAIMER

- *This report is prepared to provide periodic information to all shareholders of MWG.*
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