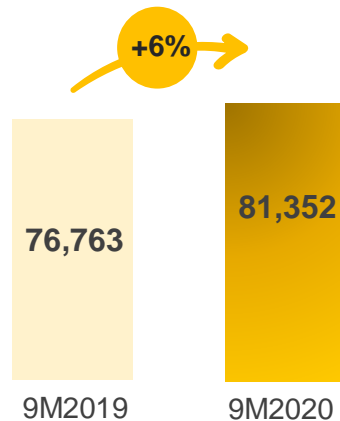




YTD SEPTEMBER 2020 PERFORMANCE REPORT

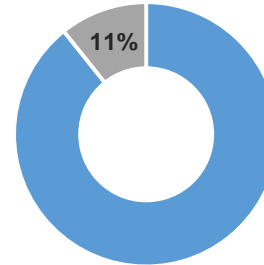
NET REVENUE

(VND bn)

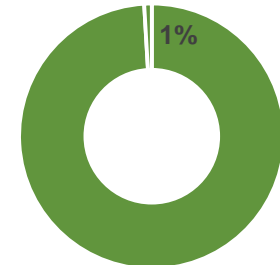


CONTRIBUTION OF ONLINE SALES

Online revenue contribution in TGDD & DMX



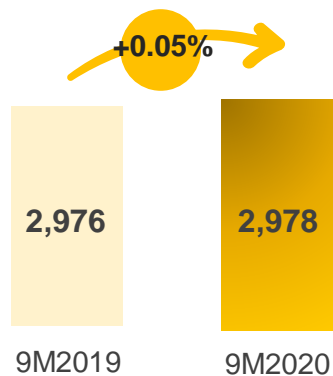
Online revenue contribution in BHX



Total YTD online revenue VND 7,244 billion
= 9% revenue of MWG

NET PROFIT AFTER TAX

(VND bn)



3,709 stores till the end of September 2020

NAME OF CHAIN	STORE COUNT	REVENUE BY CHAIN	% YOY REVENUE GROWTH YTD SEPTEMBER 2020
TGDD	962	27.0%	-14%
DMX	1,124	54.4%	1%
BHX	1,623	18.6%	112%

* Revenue breakdown by chain, excluding Bigphone's contribution



YTD SEPTEMBER 2020 PERFORMANCE REPORT

- In cumulative 9M2020, MWG recorded the consolidated net revenue of VND 81,352 billion (+6% YoY) and net profit after tax (NPAT) of VND 2,978 billion (+0.05% YoY). Since the outbreak of COVID pandemic in Vietnam in March till now, this is the first month that the Company's cumulative NPAT grew positively YoY. With this result, MWG fulfilled 74% of revenue and 86% of net profit target for FY2020.
- Gross profit margin in cumulative 9M2020 reached 21.7% (expanding 3.3% from 18.4% in the same period last year) thanks to positive contribution of most categories, especially foods & FMCGs. Moreover, the tremendous effort in enhancing operational efficiency of all chains allowed MWG to protect the YTD net profit margin at 3.7%.
- By category, for cumulative 9-month:
 - Small appliances and white goods continued to record positive YoY sales growth.
 - Laptops brought more than VND 2,500 billion, surging by 44% YoY.
 - Watches (including both fashion- & smart-watches) generated more than VND 1,050 billion (approximately 2.8 times of the watches revenue in 9M2019) from selling more than 750 thousand of timepieces.
 - Though the YTD growth was still negative, sales of phones in recent months has improved thanks to new openings of DMX mini/super-mini and the successful selling campaigns for new launched products.
 - Foods and FMCGs turnover surged by 112% YoY.
- While the retail business of consumer electronics has been impacted by the COVID disease, **the NPAT of MWG was recovered in Q3 2020 and contributed significantly to the positive YOY growth of the Company's cumulative bottom-line. In particular, the Q3 NPAT recorded at approx. VND950 billion, increasing by 6% QoQ and 11% YoY.**
- After more than 3 months of experiment, DMX Supermini (DMS) had footprint in 12 provinces of the South and South-Central of Vietnam with 52 stores in total (of which, 33 stores were opened in September). As of the end of September, DMS contributed more than VND100 billion, equivalent to the average sales per store of approx. VND1 billion/month. This positive result encourages DMS to accelerate its expansion and helps MWG acquire more market share in the future.
- On 25th September 2020, the phones & consumer electronics retail chain of MWG in Cambodia announced the milestone of 20 "Bluetronics" stores in Phnom Penh. Just in a short period since the early of Q3 2020, the Company completed the conversion of all "Bigphone" stores (the chain piloted in 2017 and specialized in selling phones, tablets and accessories) to the new format – Bluetronics for better exploiting the market potential in Cambodia. After achieving this milestone, MWG plans to raise the Bluetronics' store-count up to 50 by YE2020 to cover other provinces and cities including Siem Reap, Sihanoukville,...



YTD SEPTEMBER 2020 PERFORMANCE REPORT

- In cumulative 9M2020, BHX recorded revenue of more than VND 15,000 billion (jumped by 112% YoY) and contributed 19% to the net sales of MWG.
- As at 30th September 2020, BHX had 1,623 point-of-sales (added 28 new stores in September and 137 new stores in Q3 2020), of which:
 - By location, 69% of its store-count locating in provincial market, compared to 44% at the same period last year.
 - By size, 19% of its store-count having area from 300sqm and above (including both “VND3 billion” and “VND5 billion” format), compared to 17% at the end of September 2019.
 - By time of operation, 47% of its store-count fully operating at least 12 months (opened before 1st October 2019) with the average sales per store of approx. VND 1.4 billion/month.
- By the September-end, BHX had 35 “VND5 billion” stores located in HCMC, Dong Nai, Long An, Binh Phuoc and Ben Tre.
 - 10 “VND5 billion” stores opened in September had the traffic of around 1,000 bills/day and average revenue surged by 50% compared to that before the conversion.
 - 11 out of 35 “VND 5 billion” stores were set-up together with An Khang pharmacy.
- In Q3 2020, BHX’s turnover reached almost VND5,700 billion (rocketed by 85% YoY). The average sales per store recorded at approx. VND1.2 billion/month.
- **Gross profit margin after wastage and shrinkage in Q3 2020 of BHX maintained at 25% (equivalent to that in Q2 2020 and expanded 5% from 20% in Q3 2019)** thanks to (i) better trading terms with FMCGs suppliers driven by economy of scale and (ii) relentless effort in optimizing procurement for fresh produce.
- BHX will continue to decelerate the new opening pace to focus on raising “VND 5 billion” store-count by proactively converting high-performing stores. The Company aims to have around 100 “VND5 billion” stores by YE2020.

DISCLAIMER

- *This report is prepared to provide periodic information to all shareholders of MWG.*
- *The information in this report is collected from a variety of sources and does not guarantee the completeness, or absolute accuracy of the information.*
- *The information in this report has not been audited.*
- *Any individual/organization that use this report should be noted that this report is not soliciting to buy or sell any securities, options, futures or derivatives. Individuals / organizations using this report are solely responsible for their decisions.*