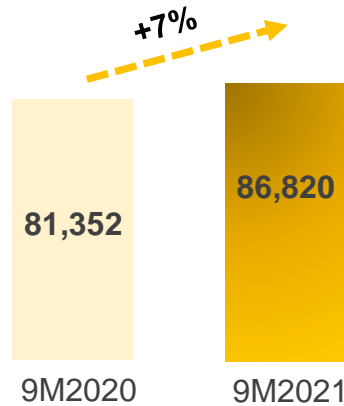




YTD SEPTEMBER 2021 PERFORMANCE REPORT

NET REVENUE

(VND bn)

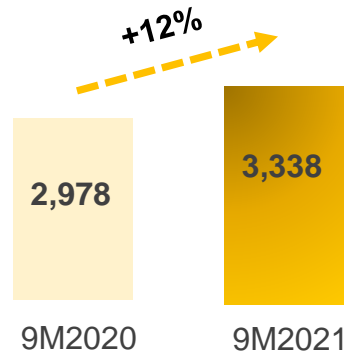


69%

2021 Net revenue target of VND125,000 billion was completed

NET PROFIT AFTER TAX

(VND bn)



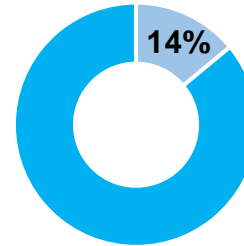
70%

2021 NPAT target of VND4,750 billion was completed

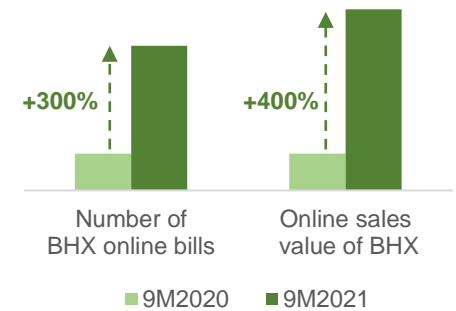


CONTRIBUTION OF ONLINE SALES

Online revenue contribution in TGDD & DMX 9M2021



Online transactions contributed 3% in BHX's total sales



4,715 stores till the end of September 2021

CHAIN	STORE COUNT	REVENUE BREAKDOWN BY CHAINS	% YOY REVENUE GROWTH YTD 2021
TGDD	950	23.6%	- 7%
DMX	1,781	50.0%	- 2%
BHX	1,934	26.0%	+ 50%
Bluetronics	50	0.4%	+ 263%



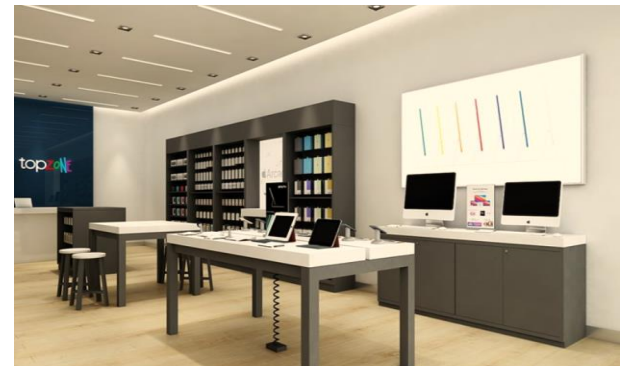
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- Cumulative 9M2021, MWG recorded **consolidated net revenue of VND86,820 billion (+7% YoY) and net profit after tax (NPAT) of VND3,338 billion (+12% YoY)**. Online revenue contributed approx. VND9,320 billion (+29% YoY). **With this result, MWG fulfilled 69% of revenue and 70% of net profit target of FY2021.**
- In September 2021, net revenue reached VND8,325 billion and NPAT was almost VND333 billion, jumping by 28% MoM and 50% MoM respectively thanks to stores resuming operation in some provinces and cities. Compared to the same period last year, NPAT of MWG was back to the positive growth in September but still decreased by 17% in Q3 due to the severe impacts of the recent Covid wave.
- TGDD and DMX contributed the YTD aggregate sales of VND63,900 billion, down slightly by 3% YoY.
 - Though approx. 60% of the total store-count nationwide were under temporary closure or restricted operation by September-end, the two chains generated more than VND6,300 billion in the month - equivalent to 80% of the average monthly sales before the pandemic. This result came from the well-preparation of inventories, vaccinated employees, promotion campaigns to push sales after the relaxation of social distancing measures in the second half of September.
 - In localities enforcing strict social distancing measures, most stores under temporary closure or restricted operation incurred losses. The system-wide operating expenses was borne by less-affected areas. To reduce impairment for shareholders, in addition to adjusting down staff income, TGDD/DMX re-negotiated with landlords for rental reduction and received supports from most of them, except for a very few landlords.
- Due to the easing of delivery for discretionary products, online sales in September reached VND1,670 billion to account for 27% of the aggregate monthly revenue of TGDD and DMX. Online revenue in September surged by 118% YoY and doubled than that before the pandemic. Cumulative 9-month online sales advanced 21% YoY to almost VND8,630 billion. TGDD and DMX proactively implemented official flagship stores on E-commerce marketplaces to approach new customer segment. The Company has been on track to grow online sales by 50% in FY2021.
- The laptops' turnover rocketed YoY thanks to the increased demand of people working and studying from home in the pandemic. In September, this category recorded sales volume of over 50 thousand units and revenue of almost VND1,000 billion (surging by 128% YoY). MWG estimates to account for 40% share of laptop retailing market in Vietnam, with sales value of approx. VND3,300 billion in 9M2021, up 30% YoY.
- With 601 stores as of September-end, DMS contributed over VND4,400 billion, equivalent to 12% of DMX's revenue in cumulative 9 months. The Company will accelerate its store expansion in Q4 to reach 800 points of sales by this year-end.



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- From the 2 pilot points of sales in HCMC in April 2021, the Company had 43 DMX stores selling bicycles by the end of September and targets to reach 150 stores nationwide by this year-end. By leveraging the front-yard area, each DMX store can generate VND800 million – VND1 billion of revenue/month when it comes into stable operation without incurring significant expenses. This market size is estimated at approx. VND5,000 billion per year and tends to increase due to higher demand of fitness and healthy lifestyle after the pandemic.
- Thanks to the fact that (i) most stores have resumed their operation and (ii) the inception of [Topzone](#) right in the launch of iPhone 13 series, the business result of TGDD & DMX is expected to recover strongly in October.
 - Topzone is a high-end mono-brand store chain that specializes in selling diversified products of the Apple ecosystem such as iPhone, iPad, Apple Watch, Macbook, and authentic accessories.
 - Topzone has 2 store formats, including (i) Apple Authorized Reseller – AAR format with an area of 100-120 sqm, integrating next to TGDD/DMX store (opened in October 2021) and (ii) Apple Premium Reseller – APR format is individual store covering an area of 180-220 sqm (expected to open in December 2021). The estimated revenue for each AAR store is VND2-3 billion/month and for each APR store is VND8-10 billion/month. All Topzone stores are built and operated in accordance with the high standard of Apple from the design of stores, product ranges to employees. Employees are trained with product knowledge and professional sales skills similar to Apple stores globally.
 - MWG plans to have 50-60 Topzone stores by the end of Q1/2022 to dominate the retail market of the Apple brand and continuously gain more market shares of phones retailing in Vietnam.



Apple Authorized Reseller – AAR format



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- BHX recorded total sales of more than VND22,600 billion in 9M2021, up 50% YoY.
- BHX sales in September reached almost VND2,000 billion, improving 6% YoY. For the whole month, more than 40% in the total of 1,934 BHX store-count could not serve customers in-store due to the social distancing with “stay where you are” mandate in many provinces and cities while 42 points of sales must close as located in lockdown areas. Foods and essential goods were delivered to customers from shops to customers by local government or via shippers. Though promptly implementing technology to continue serving customers, BHX could not fulfill entirely demand in these restricted areas.
- Thanks to better control of operating expenses, BHX improved business efficiency significantly compared to that before the pandemic. Even with average revenue per store was around VND1 billion, BHX still maintained positive EBITDA at the company-wide level in September only and continued to improve cumulative EBITDA margin in 9M2021.
- When consumers chose to buy things online due to obstacles in physical store shopping, BHX online kept exerting its strength and recorded encouraging results with 3 consecutive monthly sales exceeding VND100 billion/month. Online grocery via bachhoaxanh.com website in cumulative 9-month recorded 4 times the number of orders and 5 times revenue compared to the same period last year. Online sales accounted for 3% of BHX’s total revenue in cumulative 9M2021 and 5% of BHX’s September turnover.
- After HCMC and other Southern provinces loosen social distancing measures, thousand returns of migrants from “industrial hubs” to their hometowns will impact considerably on the BHX’s business results in the coming time since these markets contributed almost 50% revenue of the chain in normal condition. Nevertheless, purchasing power is anticipated to recover gradually when these localities impose anti-pandemic solutions effectively so that businesses can restore production and migrant workers can return to work in the “new normal” era.
- As of September 30th, 2021, An Khang had 119 pharmacies in operation. Cumulative 9M2021 sales of An Khang was 5 times higher than that in the same period last year. Together with strong revenue growth, this chain has started to record positive performance at the company-wide level.
- MWG also proactively executed corporate social responsibility activities such as (i) “With millions of love – Share tons of rice” campaign handed 2000 tons of rice to 100,000 households that severely impacted by the recent Covid-19 outbreak in 23 Southern cities & provinces of Vietnam; and (ii) Bluetronics’ activity to give 100 tons of rice to poor people in 13 cities and provinces of Cambodia. These meaningful humanitarian programs received great support and companionship from many partners of TGDD/DMX such as Samsung, Oppo, Xiaomi, LG, Sony, Panasonic, Toshiba, Sharp...