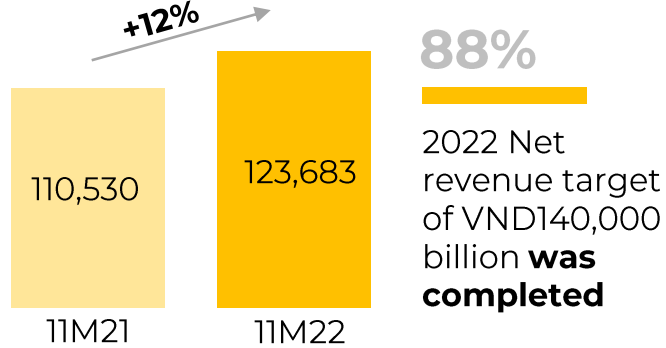


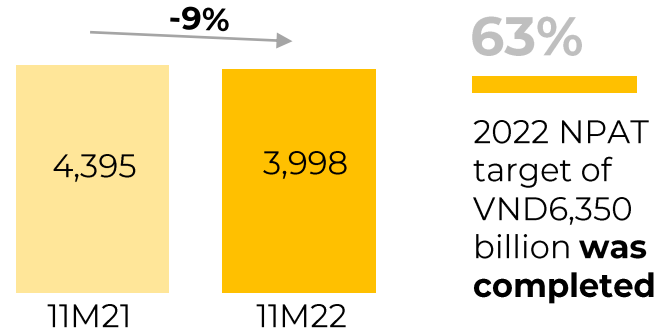


MOBILE WORLD INVESTMENT CORPORATION - OVERVIEW OF YTD NOV 2022 PERFORMANCE

Net revenue (VND billion)



Net profit after tax (VND billion)



Revenue breakdown:

- TGDD (including Topzone) and DMX contributed VND32.4trl and VND64.3trl, respectively, accounting for 78% total.
- BHX brought in VND24.6 trillion, equivalent to 19.9%. The remaining revenues came from other businesses.

Key growth drivers:

- The total sales of TGDD and DMX in 11M2022 increased 15% YoY. In Nov-2022, the revenue slid 22% YoY.
 - Consumer demand across all categories was weaker-than-expected even during the year-end season, except for television, which benefited from the World Cup. After 9-month positive growth, sales volumes of almost main products have seen a double-digit decrease vs. their high bases in Q4-2021.
 - To maintain sales and spur demand, MWG has implemented many promotions and applied heavy discounts amid this weak consumer sentiment.
- BHX's accumulated revenue declined by 7% YoY. The sales in Nov-22 surged 28% YoY, driven by 50% higher average revenue/store (over VND1.3bn) vs. that of Nov-2021
 - Revenue of those stores surrounding industrial zones was reduced by 5%-10%, given the recent pay cut and layoff wave of workers due to the shortage of export orders.
 - Direct profits at the store level bounced 15% MoM, mainly thanks to the significant decrease in the shrinkage ratio. Revenue/store in Dec-2022 is expected to be the record high in FY22 at 1.4-1.5b, benefiting from a strong uptick in FMCGs demand for the coming Tet holiday and special promotional campaigns offered by MWG and suppliers.
- In Nov and Q4-2022, financial expenses have increased by 50% vs. the average level of the first 9M2022, driven by higher interest rates and exchange rates, negatively impacting the net profit margin. In addition, 75% of the bond investments have been retrieved (both principals and coupons), and the rest will fully mature before Tet.

Other information



THE GIOI DI DONG

1,169 stores, in which 98 Topzone stores



DIEN MAY XANH

2,277 stores, including 1,036 ĐMS



BACH HOA XANH

1,729 stores post-restructuring



AN KHANG

509 stores under operation



AVA KIDS & AVA SPORT

64 AVAKids and 13 AVASport stores



ONLINE

Total online revenue increased 39% YoY and accounted for 14% of total revenue.



BUSINESS DIRECTIONS FOR FY2023

Global problems such as economic uncertainties, geo-political conflicts, and energy shortages will continue to negatively impact inflation, interest rates, export, and unemployment... In that context, the downtrading trend and higher operating expenses will unlikely ease, at least in 1H2023. In addition, the technology products and consumer electronics market may experience negative impacts because of their high-value and discretionary nature. The macro situation is expected to see positive momentum starting from the 2nd half of 2023, leading to the gradual recovery of manufacturing and consumption.

Given that outlook, the Company still sets the guidance for positive growth of both net revenue and net profit after tax (NPAT) in 2023 and double-digit growth compared to the average results of the last three consecutive years (2020-2022). The Management will closely track the market movements in the first few months of 2023 to propose a specific business plan to shareholders for approval in the AGM.

To accomplish the above direction, the following main actions shall be taken:

- New stores will be opened selectively (in highly potential locations, where stores can generate direct profits within 03 months post-opening). There are no specific targets for the number of new stores opening for each chain.
- All chains focus on increasing same-store sales growth (SSSG) and controlling operating costs to improve absolute bottom-line numbers rather than improving profit margins when customers tighten their spending budgets. Except for the BHX business, where there is room to improve the gross profit margin by lowering the shrinkage ratio.
- With the countrywide footprint advantage and strong cash flow, MWG will actively cooperate with manufacturers to exploit differentiated products and promotions, offering customers reasonable prices and practical values.
- With the O2O retail strategy, MWG will leverage its strengths in technology and innovation to create outstanding experiences and build customer loyalty, subsequently gaining more online market share.
- The Company will proactively manage the efficient inventory levels; closely monitor and optimize the cash flow to reduce financial expenses.
- MWG also continues to invest in "seed" businesses that are expected to be the next growth pillars, such as An Khang and AVA Kids.