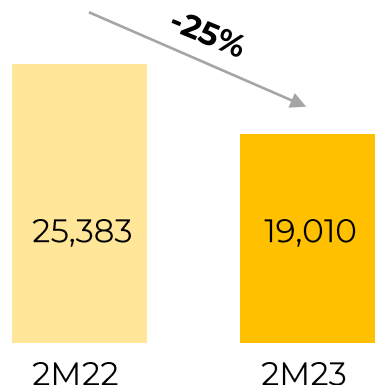




# MOBILE WORLD INVESTMENT CORPORATION – YTD FEBRUARY 2023 REPORT

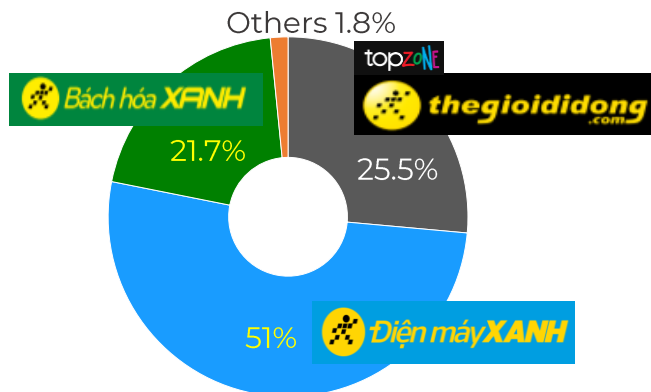
## Net revenue (VND billion)



14%

2023 Net revenue target of VND135,000 billion **was completed**

## Revenue breakdown



## Other information



### THE GIOI DI DONG

1,189 stores, in which 100 Topzone stores



### DIEN MAY XANH

2,287 stores, including 1,035 ĐMS



### BACH HOA XANH

1,729 stores post-restructuring



### AN KHANG

504 stores under operation



### AVA KIDS

64 AVAKids stores



### ONLINE

Total online revenue decreased 40% YoY and accounted for 13% of total revenue.

### • TGDD and DMX:

- ❑ The accumulated revenue in 2M2022 decreased 32% vs. the very high base last year (pent-up demand period after Covid outbreaks).
- ❑ Demands for mobile phones and consumer electronics were significantly weaker than in the same period last year and happened across most brands. Among them, the products that experienced the most sales decline were tablets, laptops, and TVs (as TVs benefited from sports events in 4Q22).
- ❑ ICT and TV products accounted for a large proportion of TGDD & DMX's online sales. As a result, the two chains' aggregated online revenue also dropped by 42% YoY.
- ❑ Affluent customers, despite less impact on their incomes, are more cautious and tend to delay spending decisions for durable and high-value products due to declining consumer confidence. Mass customers with demands but limited budgets face more difficulties accessing consumer finance through installment purchases.
- ❑ To retain and attract customers, MWG has implemented flexible shopping options and applied many discounts to consumers, including price-sensitive ones. Although the strategy will impact the Company's short-term performance, this is a necessary investment to gain market share and grow when consumer demands recover.



- **BHX:**

- ❑ Revenue for the first 2 months increased 6% YoY. Online revenue surged 26% and accounted for 3.6% of total sales.
- ❑ The average monthly revenue/store was approx. VND 1.2 billion, up 30% YoY. As BHX operated for less than 30 days in January and February, the revenue for a full-month operation was normalized at over VND1.3 billion/store.
- ❑ A down trading trend also impacts essential goods. Thus, the basket size in the Tet months of 2023 was around 85% compared to the same period last year.
- ❑ Post-restructuring with more than 1,700 stores (c.20% down compared to Feb-end 2022), BHX has shown resilience during the difficult period and witnessed total bills growing by 25% YoY.

- **Other information:**

- ❑ MWG has proactively controlled the inventory level since 4Q22 to mitigate the interest expenses and inventory holding risk. As a result, as of Feb-2023, inventory balances were reduced by approx. 30% vs. 4Q22, giving the company more flexibility to control financing costs.
- ❑ The Company completed collecting 100% of capital and interest on investment bonds at maturity. MWG does not issue bonds and no longer holds any bond investments on its current balance sheet.

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