



No. 01-2024/CV-MWG

HCMC, April 29<sup>th</sup>, 2024

*“Re. the explanation of the difference in financial statements for Q1 2024.”*

**To:**

- **State Securities Commission of Viet Nam**
- **Hochiminh Stock Exchange**

According to clause 4 article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020, of the Ministry of Finance, providing guidelines on the disclosure of information on the securities market, the company shall be required to explain the occurrence of any of the following events:

1. Profit after-tax is shown in the income statement of the reporting period changes by at least 10% compared to that of the same reporting period in the previous year;
2. Profit after-tax of the reporting period is negative; YoY profits change from a positive number to a negative number or vice versa;
3. After audit or review, the profit after tax of the reporting period varies by at least 5% and changes from a positive number to a negative number or vice versa.

Mobile World Investment Corporation would like to explain the change of over 10% in Financial Statements (FS) in Q1/2024 compared to Q1/2023 as follows:

**The explanation for differences in consolidated FS in Q1/2024 compared to the same period of 2023**

- Consolidated profit after tax in Q1/2024 reached VND 903 billion, increased by 4143% compared to Q1/2023, which was VND 21.3 billion.

**Reason:**

- Consumers stayed cautious about spending on durable, high-value products like phones and electronics. For thegioididong.com and Dien May Xanh, (i) higher revenue contribution from electronics products and (ii) a wide range of products, diverse shopping options with attractive promotional programs, and supportive installment programs, achieved through the expansion of market share in 2023, are important factors helping these two chains recorded higher revenue and gross profit despite operating fewer stores YoY.
- For fresh products, fast-moving consumer goods, and pharmaceuticals: revenue grew by over 40% YoY, primarily driven by same-store sales growth. In addition to the characteristics of essential products, the Bach Hoa Xanh and An Khang also partly benefited from the channel switching behavior from traditional stores to modern ones, especially the young customers.
- The profit after-tax, 42 times higher than the same period, results from MWG's comprehensive restructuring since Q4/2023. MWG's strategy is to streamline all business

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activities and operations towards efficiency, strengthening internal capabilities to achieve business objectives and reduce the impact of unfavorable market conditions.

**The explanation for differences in separate FS in Q1/2024 compared to Q1/2023**

Profit after tax of the Parent Company in Q1/2024 reached VND124.6 billion, increased 500% compared to Q1/2023, which was VND20.8 billion.

Reason: The Parent received dividend income in Q1/2024.

Best regards!

**MOBILE WORLD INVESTMENT CORPORATION**  
**Authorized representative for information disclosure**

(Signed and sealed)

**Tran Huy Thanh Tung**