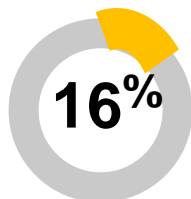
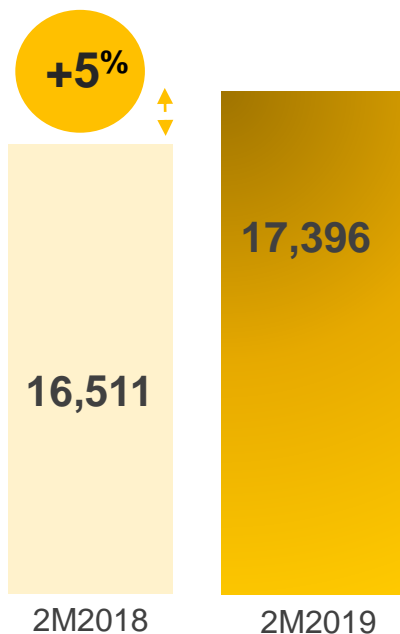




## YTD FEBRUARY 2019 PERFORMANCE REPORT

### NET REVENUE

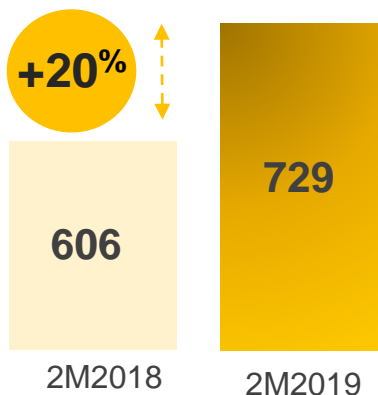
(billion in VND)



**Net Revenue target**  
(VND108,468 billion)  
**was achieved**

### NET PROFIT AFTER TAX

(billion in VND)



**NPAT target**  
(VND3,571 billion)  
**was achieved**

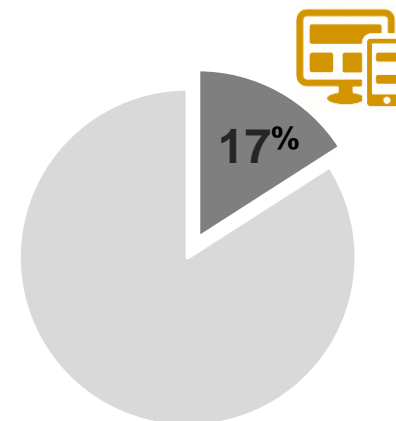


**3,021** VND billion  
**ONLINE REVENUE**  
YTD FEB 2019



**+53%**

**Vs. ONLINE**  
**REVENUE YTD**  
**FEB 2018**



**TOTAL: VND17,396 billion**



### NUMBER OF STORES

**2,216**



1,027 stores



766 stores



423 stores

(\* ) 2 thegioididong stores converted to mini-DMX stores

### REVENUE BY CHAINS



5,900 VND billion



10,461 VND billion



1,015 VND billion

(\* ) Excluded revenue of Big Phone in Cambodia



## YTD FEBRUARY 2019 PERFORMANCE REPORT

- MWG recorded the consolidated net revenue of VND17,396 billion (+5% y-o-y growth) and net profit after tax of VND 729 billion (+20% y-o-y growth) for the first 2 months of 2019. As the result, MWG fulfilled 16% of the revenue target and 20% of the net profit target for FY2019.
- Online revenue for the first 2 months of 2019 reached VND3,021 billion, equivalent to 17% the company's net revenue. Online turnover recorded +53% y-o-y growth.
- The NPAT growth was higher than net revenue growth because (a) MWG continued to sustain good gross margin for main categories that significantly contributes to the Company's total sales, and (b) the new product groups that have low unit price but high sales volume and attractive profit margins are increasing their contribution in the Company's profitability.
- The Tet Holiday this year came in early February instead of mid February in 2018 so most of the peak season's revenue was recorded in January. Due to the business cycle, the sales of CE products and phones will slow down after Tet. The store expansion and optimization will be implemented starting from March with approx. 30 new DMX stores as a result of opening and conversion from TGDD stores, together with changing store layout for approx. 90 mini-DMX to increase the number of SKUs and product display area in the next 2 months (Mar and Apr 2019). In addition, a new shop-in-shop model selling fashion watches is piloting inside the TGDD store from March 2019.
- According to GFK's forecast for Vietnam's technical consumer goods in 2019, the phones category (telecommunications) is expected to flat while the consumer electronics is projected with positive growth.
- In 423 existing stores by end of February 2019, BHX had 56 provincial stores in 10 Mekong Delta and Southeast provinces. The Average Daily Sales Per Store calculated for operating days in February (excluding the days off in Tet season) of the whole BHX chain was approx. VND40 million.
- BHX finished the closing of all under-performing old-format stores and will accelerate the expansion with approx. 70 signed locations for opening new stores in Mar and Apr 2019.