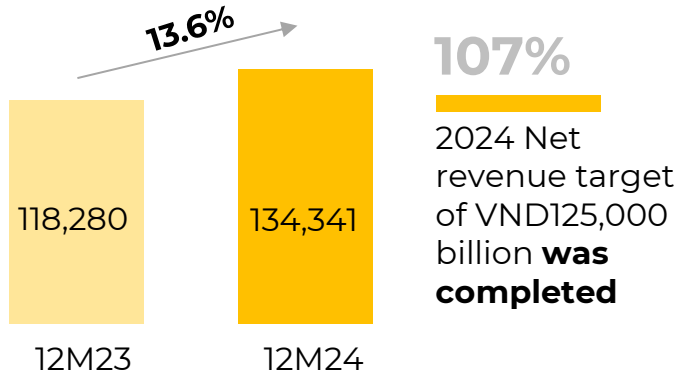




MOBILE WORLD INVESTMENT CORPORATION – YTD DECEMBER 2024 REPORT

Net revenue (VND billion)



Online revenue



From May 2024, the Company changed its method of tracking online revenue. Only orders placed directly through the website for HOME DELIVERY are included in revenue, while orders for store pick-up are treated as offline revenue. Overall, the changes did not affect the effectiveness of the chains.

Other information



THE GIOI DI DONG

1,021 stores, including Topzone



DIEN MAY XANH

2,026 stores, including DMS



BACH HOA XANH

1,770 stores



AN KHANG

326 stores



AVA KIDS

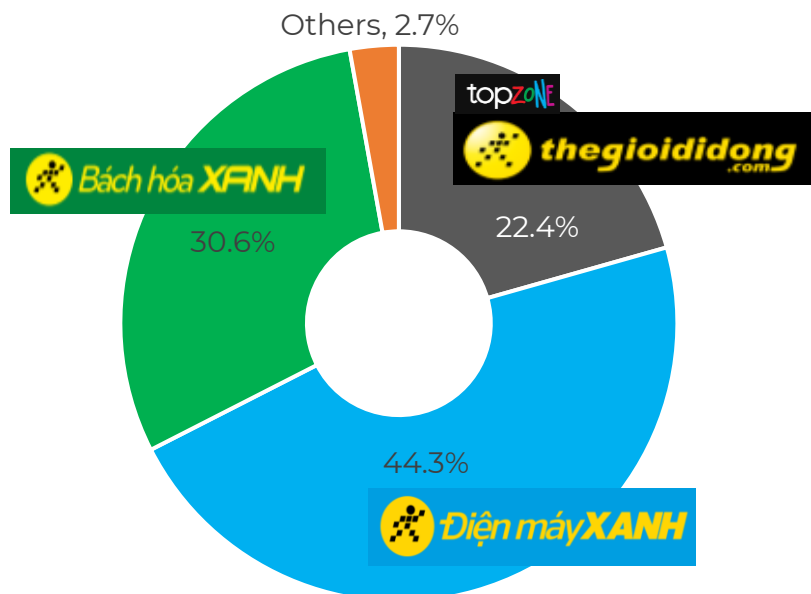
62 stores



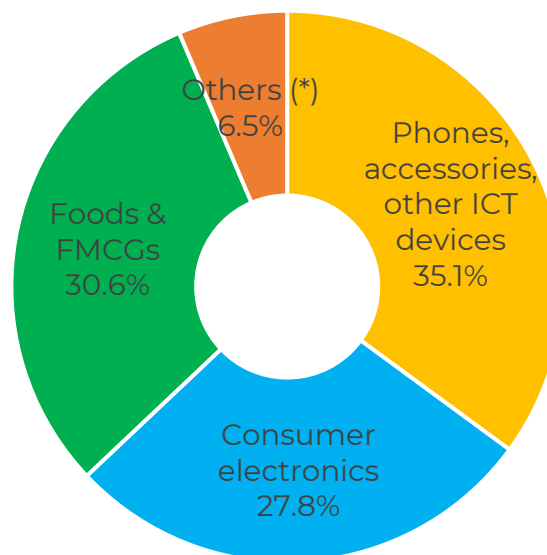
ERABLUE (JV in Indonesia)

87 stores

Revenue breakdown by chain



Revenue breakdown by category



(*) Others include sim, cards, services, pharmaceuticals, moms & kids... products



Overview

- In 2024, Vietnam's economy maintained its recovery momentum, achieving a GDP growth of approximately 7%, supported by favorable government policies and improvements in the international market. Total retail sales of goods increased by 8.3% year-over-year, with significant contributions from the thriving food, fast-moving consumer goods (FMCG), and apparel sectors. Despite these positive trends, the retail industry faced several challenges. Inflationary pressures, rising raw material costs, and heightened competition reduced the profit margins. Additionally, consumer spending shifted as people adopted a more cautious approach, focusing on essential goods while reducing purchases of higher-value items.
- With a comprehensive restructuring direction focusing on “Reduce Quantity – Increase Quality”, MWG successfully adapted to the evolving business landscape. The company achieved consolidated revenue of VND 134 trillion in 2024, marking a 13.6% growth compared to 2023 and achieving 107% of full-year target.
- MWG was honored to be included in:
 - Top 50 Most Effective Businesses in Vietnam 2024.
 - Top 10 Best Corporate Governance Companies in the Large-Cap Group in 2024.
 - Top 100 Largest Companies in Southeast Asia (the only Vietnamese retailer on the list).
 - Top 100 Sustainable Development Enterprises in 2024 – CSI 100.
 - Top 100 Most Valuable Brands in Vietnam, including thegioididong.com, Dien May XANH, and Bach Hoa XANH.
 - Top 50 Exemplary Sustainable Development Enterprises.
 - Top 3 Large-Cap Listed Companies (Non-Financial) with the Best Investor Relations (IR), as highly rated by financial institutions in 2024.



a. The Gioi Di Dong (TGDD, including Topzone) và Dien May Xanh (DMX):

- TGDD and DMX recorded revenues of VND 30 trillion and 59.5 trillion respectively in 2024, reflecting total growth of 7% YoY. In Q4 2024 alone, revenue grew by over 8% compared to last year's period.
- Online revenue reached nearly VND 8.7 trillion, accounting for 10% of TGDD/DMX's total revenue.
- The retail market for phones remained flat in 2024, with slight growth in white goods. Despite this, the company achieved notable milestones:
 - Outperformed the market with higher growth, even while operating 221 fewer stores compared to the end of 2023. Same-store sales grew by over 10%.
 - Most product categories experienced positive growth between 5% and 30%, with double-digit growth in white goods and mobile phones.
 - Significant improvements in business performance, marking the company as a key contributor to the group's profitability.
- Key achievements were driven by a focus on core, long-term activities with partners, customers, and internal operations:
 - Partners:
 - (i) Signed strategic partnerships with suppliers to ensure a reliable and diverse supply of goods, with a focus on differentiated strategic products.
 - (ii) Partnered with major financial institutions, including (i) Home Credit: Launched “Buy Now Pay Later” solutions to reduce consumer burdens and offer flexible shopping options, and (ii) VP bank – Transformed over 3,000 TGDD/DMX stores into convenient financial service points, providing cash deposits, withdrawals, and transfers. Within just one month, these services generated over VND 1,000 billion in transaction value across nearly 150,000 transactions.
 - Customers: Consistently launched attractive seasonal and category-specific promotions throughout 2024.
 - Company: The company continued to close underperforming stores, streamline cost structures, and improve the performance quality of current stores.
- Alongside business growth, the company prioritized social and environmental activities as part of the group's sustainable development strategy:
 - Environment: Proactively implemented initiatives to reduce environmental impacts. Additionally, the company signed a Sustainable Trade Credit Agreement with BNP Paribas Vietnam to take action in reducing greenhouse gas emissions and minimizing plastic waste during operations.
 - Social: Launched the “Tet of Sharing – Millions of Warm Meals” campaign, distributing 2,000 tons of rice to support individuals in need.



b. Bach Hoa Xanh (BHX):

- In 2024, BHX achieved over VND 41 trillion in revenue, marking a 30% increase compared to 2023. In Q4/2024 alone, revenue grew by 16% YoY.
- Online sales successfully served over 3 million transactions, contributing more than VND 925 billion, accounting for 2.3% of BHX's total revenue.
- Despite consumer spending tightening and the FMCG market showing modest growth in 2024, BHX achieved impressive milestones:
 - Fresh foods: Revenue grew by 30% – 50%.
 - FMCGs: Revenue grew by 20% – 35%.
 - Same-store sales increased by more than 30%.
 - On average, BHX generated monthly revenue VND 2 billion per store, a 29% increase compared to the previous year.
 - After more than two years of comprehensive restructuring, BHX achieved profitability at the company level, marking a significant milestone as it contributed annual profits to the group for the first time.
- BHX focused on several key initiatives to achieve these positive outcomes:
 - Continued to enhance product quality, safety, and stability while diversifying its offerings. This was achieved by strengthening partnerships with major suppliers, particularly in the fresh food sector (e.g., CPV Food, Minh Phu), and developing dedicated farming regions with guaranteed purchase agreements.
 - Continuously reviewed and streamlined operational and logistics costs while effectively controlling waste and minimizing product loss.
- In addition to business development, the company partnered with major brands such as Aquafina and Colgate to initiate plastic bottle collection and toothbrush recycling programs, contributing to environmental protection and promoting a circular economy. Moreover, the company actively participated in the “Green Tick Responsibility” program, an initiative by the Ho Chi Minh City Department of Industry and Trade and leading retail chains in Vietnam, to ensure product quality control from the source and guarantee food safety for consumers.
- In 2024, the company successfully completed a private placement of ordinary shares to a potential investor. The funds raised will be used to support the general business operations and development plans of BHX Investment Company and its subsidiary, Bach Hoa Xanh Trading Joint Stock Company (“Bach Hoa Xanh”).



c. An Khang:

- An Khang achieved revenue of nearly VND 2.3 trillion in 2024, marking a 3% growth compared to the previous year.
- Throughout the year, the company closed underperforming stores and focused on increasing revenue per store by reviewing its product ranges, optimizing store layouts, and enhancing the quality of consultation services.
- As a result, in Q4/2024, average revenue/store increased by 15% compared to the average of the previous two quarters, and losses were significantly reduced. This is a positive sign and a strong motivation for the chain to achieve company-level profitability in 2025.
- Additionally, the company launched the “Peaceful Tet - Sending a Thousand Wishes” program, offering free health checkups for individuals in need.

d. Avakids:

- In 2024, the company achieved nearly VND 1.2 trillion in revenue, a 35% increase YoY, despite not opening any new stores. The online channel contributed nearly 50% of the total revenue for the chain.
- Avakids continues to be the retail chain for mother and baby products with the highest average revenue in Vietnam, reaching VND 1.8 billion per store by the end of the year.
- This strong performance was driven by efforts to optimize costs, enhance operational efficiency, and focus on online sales. As a result, the chain achieved profitability at the company level for four consecutive months starting in September 2024, with plans to sustain this growth throughout 2025.
- Additionally, Avakids continued its "AVAkids Smile" campaign, providing support for surgeries to help children with cleft lips and palates regain their smiles.

e. Erablue:

- In 2024, EraBlue saw a remarkable revenue growth of over four times compared to the previous year, with average revenue per store reaching VND 2.8 billion.
- Within two years of operation and 87 stores, the chain achieved company-level profitability starting in Q3/2024. This success was driven by carefully selected product range, competitive pricing, convenient and accessible locations, and cost optimization from the outset.
- In 2025, EraBlue plans to accelerate its growth by opening additional stores, to achieve profitability for the entire year.

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