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SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness



No. 04/2025/MWG

HCMC, January 24th, 2025

“Re. the explanation to changes in financial statements for Q4 and full year of 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 16th, 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 Q4/2024 and the full year 2024 compared to the same period of 2023 as follows:

Explanation for the consolidated FS in Q4 and the full year of 2024 compared to the same period in 2023.

The consolidated after-tax profit in Q4/2024 reached VND 852 billion, surged 843% compared to VND 90.3 billion in Q4/2023. The consolidated after-tax profit for the full year 2024 was VND 3,733 billion, marking a 2,124% increase from VND 167.8 billion YoY.

Reasons:

- MWG’s net profit for the full year of 2024 experienced robust growth, 22 times YoY due to (i) a 13.6% increase in net revenue, (ii) a 22.1% increase in gross profit compared YoY and (iii) operational cost optimization aligned with the "reduce quantity, enhance quality" strategy established at the beginning of the year.
- For thegioididong.com and Dien May Xanh, despite operating 221 fewer stores compared to the end of 2023, the company still achieved a 7% revenue growth. This growth was driven by key categories such as mobile phones, white goods, and home appliances, with double-digit growth in white goods and mobile phones. The success is attributed to (i) strategic partnerships with suppliers to offer differentiated products and flexible financial solutions, (ii) ongoing attractive promotional campaigns, and (iii) reviewing and closing underperforming stores while optimizing operating costs.
- For Bach Hoa Xanh, revenue grew by more than 30% YoY despite no expansion. In 2024, the chain focused on improving store performance, boosting same-store sales, ensuring product quality, safety, stability and diversifying its product offerings, through forming strategic partnerships with major suppliers, particularly in the fresh produce segment, and developing dedicated farming regions with guaranteed purchase agreements. As a result, the chain achieved annual profitability for the first time at the company level, contributing to the Group's overall profit.

Explanation for the separate FS in Q4 and the full year of 2024 compared to the same period in 2023

The Parent company’s after-tax profit in Q4/2024 reached VND 1,637.6 billion, compared to VND -41 billion in Q4/2023. The Parent company’s after-tax profit for the full year 2024 reached VND 2,628.3 billion, compared to VND -114.6 billion in the same period last year.

Reason: The Parent Company received dividend income in 2024.



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MOBILE WORLD INVESTMENT CORPORATION
Authorized representative for information disclosure



Le Thi Thu Trang

