

# DIEN MAY XANH (DMX)

REDEFINING GROWTH  
– LEADING THE NEXT PHASE OF  
GROWTH  
TOWARD 2030

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*Mr. Doan Van Hieu Em – DMX CEO*

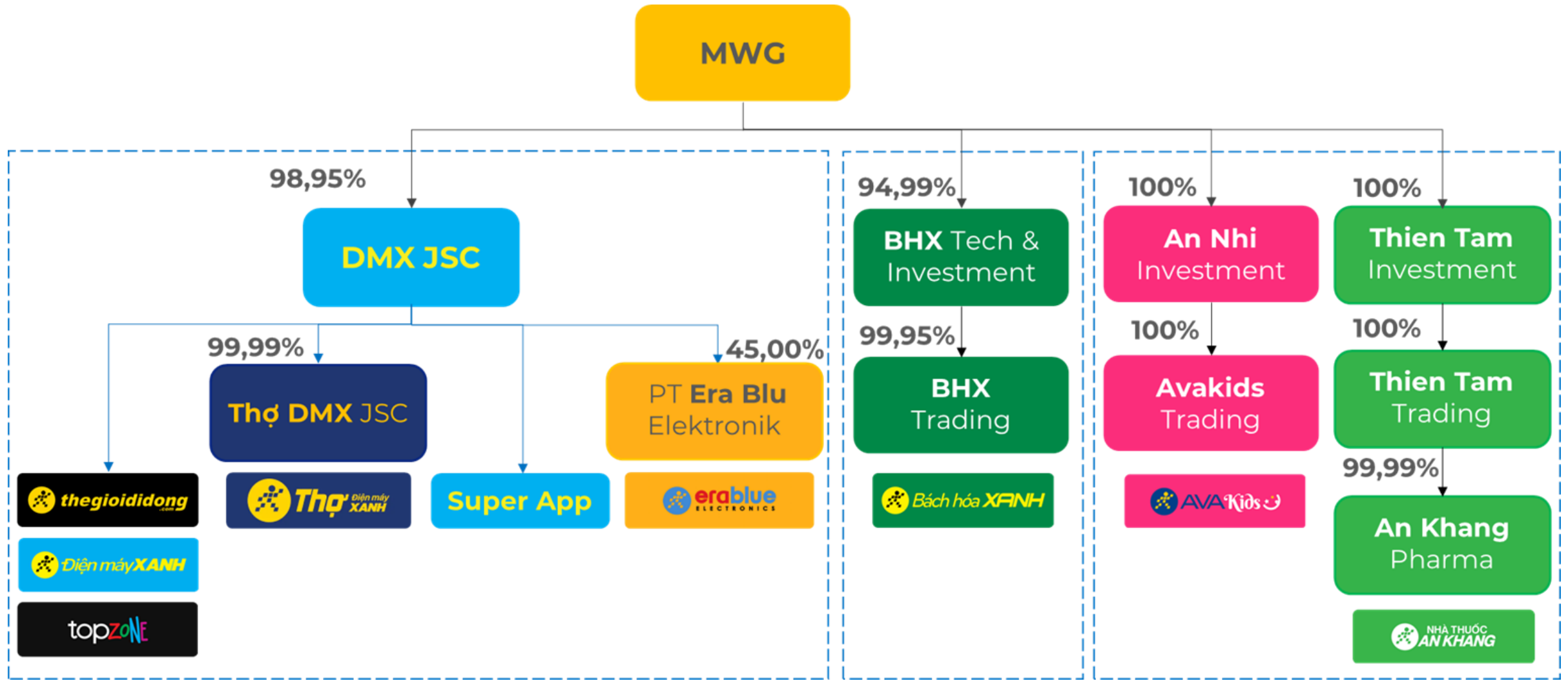


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# MWG's CORPORATE STRUCTURE AFTER RESTRUCTURING





# STRATEGIC OBJECTIVES OF DMX IPO

NOT TO RAISE CAPITAL, BUT TO PROPERLY REFLECT DMX'S TRUE VALUE, ROLE, AND POSITIONING

**DMX is a proven business model, delivering stable revenue, profitability, and cash flows. With the IPO, DMX aims to:**

- Empower independent, transparent operations with sharper strategic focus tailored to each business stage and retail format
- Unlock fair value for DMX as a standalone entity, rather than being valued within MWG
- Facilitate leadership succession, with the 2nd generation ready to inherit the legacy and step onto a larger stage
- Change the prevailing perception that the mobile phone and consumer electronics retail sector has reached saturation
- Broaden investment options for those interested in the electronics retail sector
- Unlock new growth pillars for the 2026-2030 period



# MARKET LANDSCAPE

SIGNIFICANT GROWTH RUNWAY FOR DMX

## ATTRACTIVE MARKET OPPORTUNITY

**US\$15bn** by 2030 (CAGR ~8.2%)

2025: Market +13% YoY; DMX +18% YoY



- Structural shift from new purchases → **Upgrades, replacements and value-added services**
- **Policy reforms** - tightening controls on smuggling, counterfeits, invoicing & taxation — favoring formal retail players

## CONSUMER TRENDS

- **Generation Y/Z driving consumption**
- **New tech cycle: AI – 5G – Smart Home**
- Rising demand for **after-sales services** – currently fragmented and under-standardized

**The new growth cycle prioritizes quality-driven growth.** DMX is uniquely positioned with an integrated Retail – Services – Financial platform to lead Vietnam's next consumer growth phase toward 2030

# STAGES OF DEVELOPMENT SINCE 2015

## Quantity-driven growth

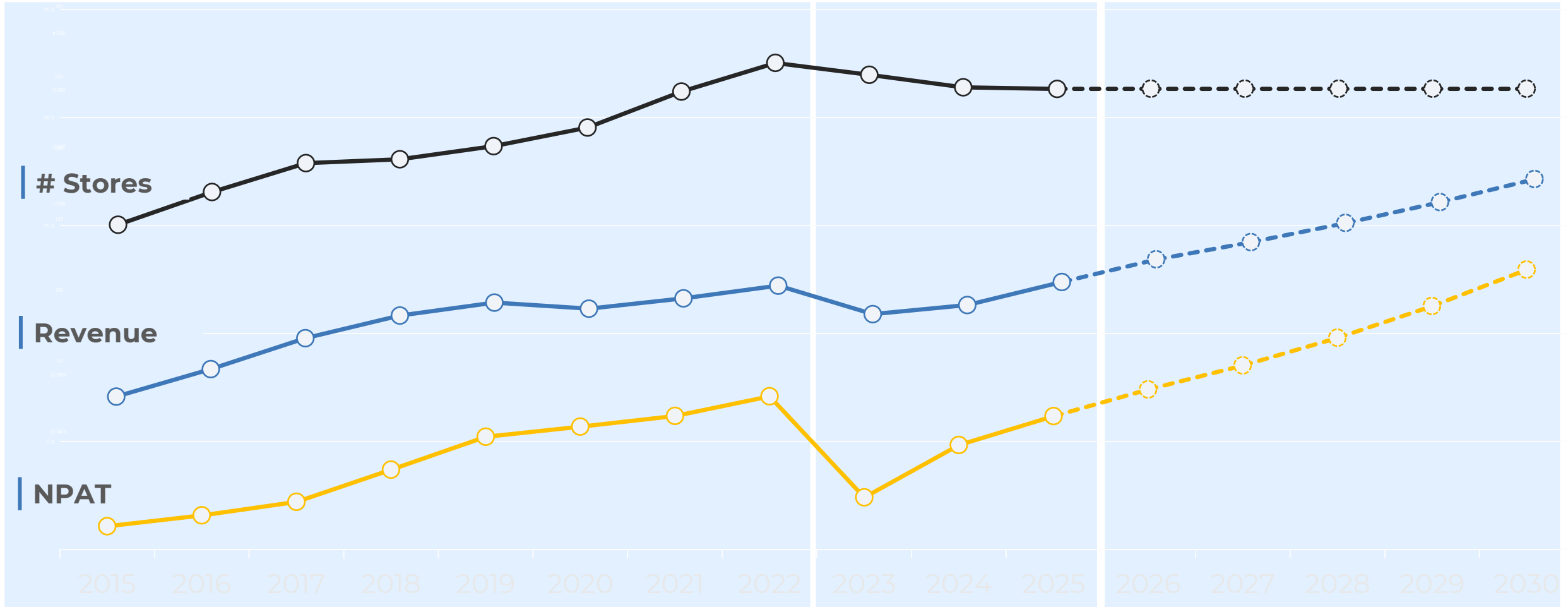
- Store count increased by **5.5x**, avg. 400 new stores/ year
- **4.1x** Revenue
- **6.6x** NPAT

## Restructuring

- Closed **400+** stores
- **1.3x** Revenue
- **3.4x** NPAT

## Quality-driven growth

- No new openings
- **1.6x** Revenue
- **2.1x** NPAT



# 5 GROWTH PILLARS FOR 2026 -2030

CAPTURING THE FULL TECHNOLOGY CONSUMPTION LIFECYCLE

1

## QUALITY-DRIVEN GROWTH

*From expansion-led growth to operational excellence on existing foundation*



2

New

## FINANCIAL & CONSUMER SERVICES ECOSYSTEM

*Become a trusted financial & consumer services touchpoint*



3

New

## “THỢ ĐIỆN MÁY XANH” AFTER-SALES SERVICES

*From product sales to lifetime customer care, while expanding services beyond DMX*



4

New

## SUPER APP

*From a loyalty app to an integrated multi-service platform*



5

New

## ERABLUE

*Demonstrate the replicability of the DMX business model across the region*



# PILLAR 1: “QUALITY-DRIVEN” GROWTH

GROWTH THROUGH OPERATIONAL EXCELLENCE ON EXISTING FOUNDATION

## STRATEGIC SHIFTS

Open stores to drive revenue



**Profit optimization at each point of sale**

Sales as the end of the transaction



**Sales as the starting point of the customer lifecycle**

## GROWTH ON EXISTING FOUNDATION



Not competing on prices → **Selling peace of mind, speed, experience & service quality**



**Technology embedded across operations and governance**, optimizing costs and efficiency



A curated portfolio of **exclusive products**



**Service-driven culture** – Customer-centric



**TopZone** being the strategic bridge for partnership with Apple



**“Family-ship” culture** - viewing partners as family members



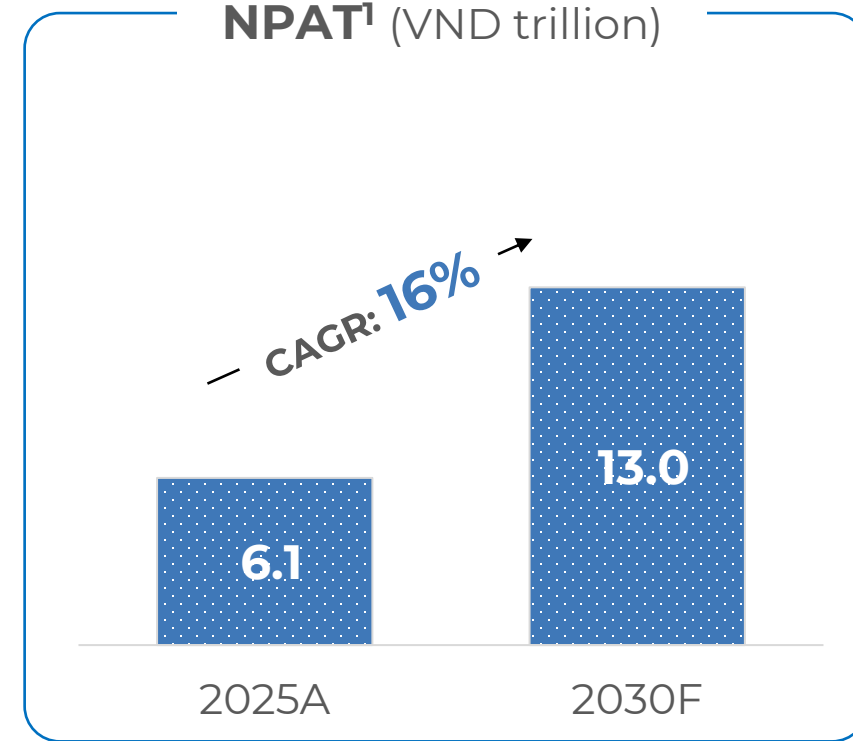
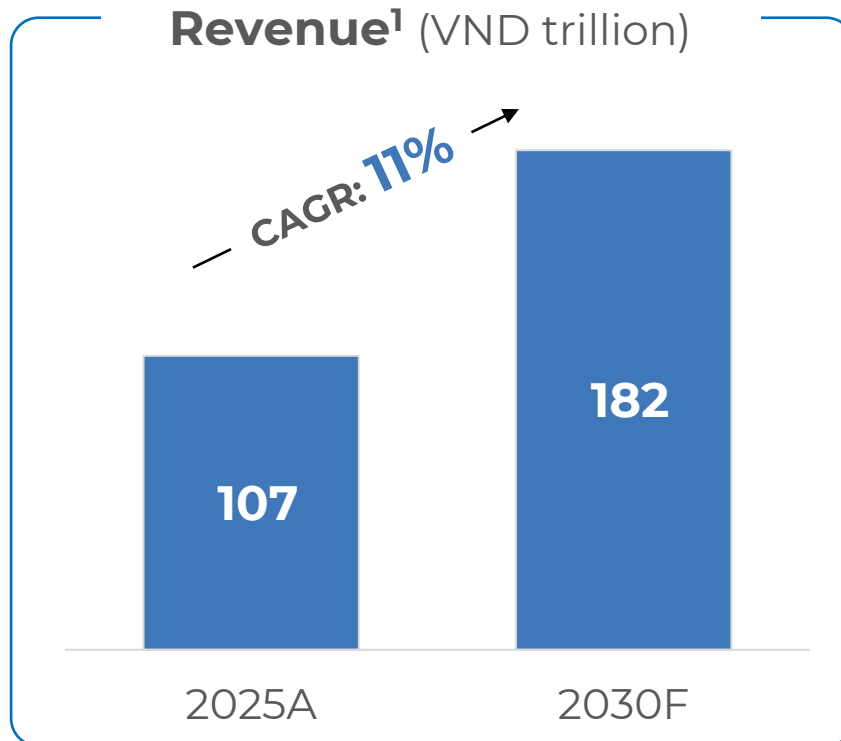
Restructuring with **performance-based incentives and an ownership mindset**

# PILLAR 1: “QUALITY-DRIVEN” GROWTH

GROWTH THROUGH OPERATIONAL EXCELLENCE ON EXISTING FOUNDATION

## DMX’s Operating Principles

- Don’t sacrifice profit for growth
- Profit outgrows revenue



**Note:** (1) FY25 Consolidated revenue and NPAT are adjusted on like-for-like (LFL) basis with the exclusion of An Khang and AvaKids impact and inclusion of Thọ DMX

# PILLAR 2: CONSUMER & FINANCIAL TOUCHPOINTS

## FINANCIAL SOLUTIONS TO SUPPORT CUSTOMER'S AFFORDABILITY

### 1 Deferred payment via finance companies

- o Reserved credit headroom, approval rate >80%
- o Fast approval within 1-3 minutes

### 2 Deferred payment with BNPL

- o Younger consumers' preference
- o Pre-approved credit limits

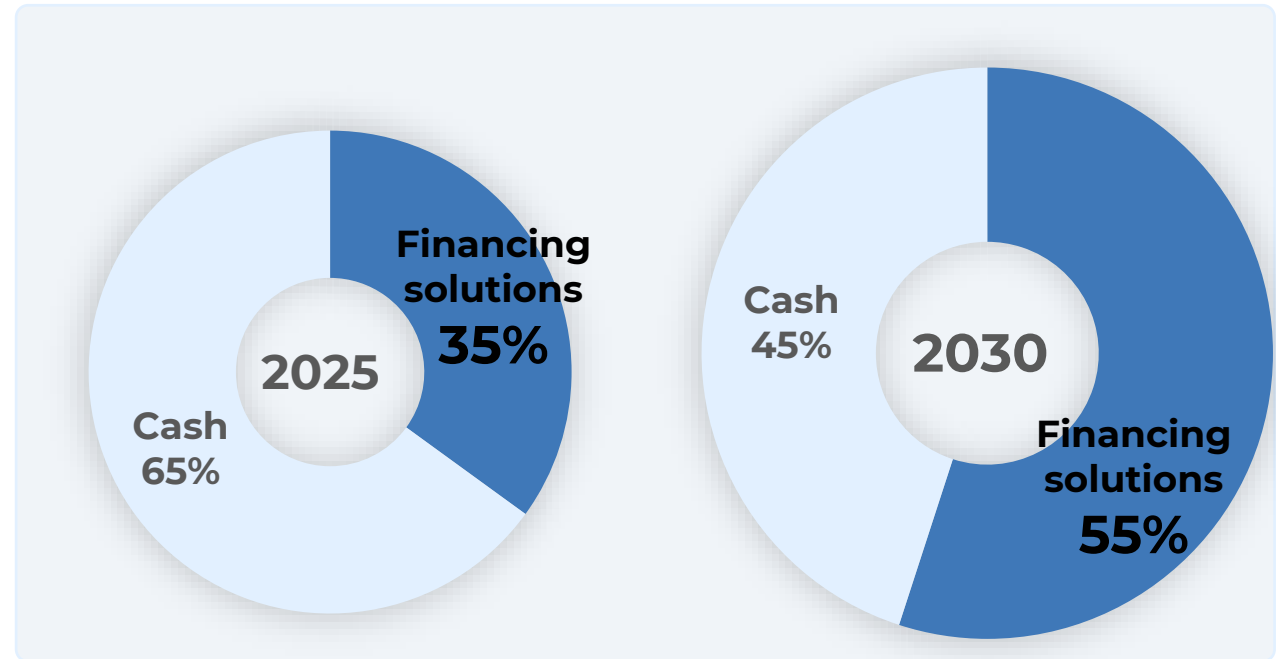
### 3 Deferred payment with credit cards

- o ~18% of adults own a credit card<sup>1</sup>
- o Applicable across 40+ banks

### 4 Cash loans

- o Provide consumer lending services
- o Transparent – reasonable rates – quick approval

“ Deferred payment: lower upfront payment, longer tenor, zero fees ”

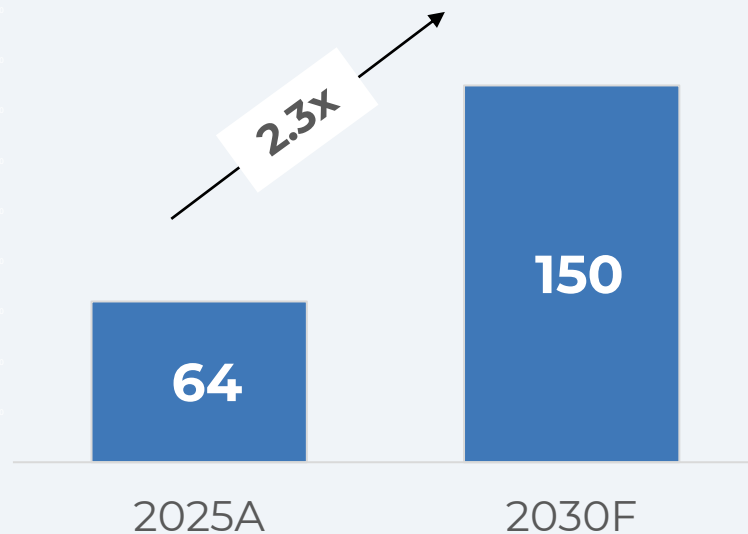


# PILLAR 2: CONSUMER & FINANCIAL TOUCHPOINTS

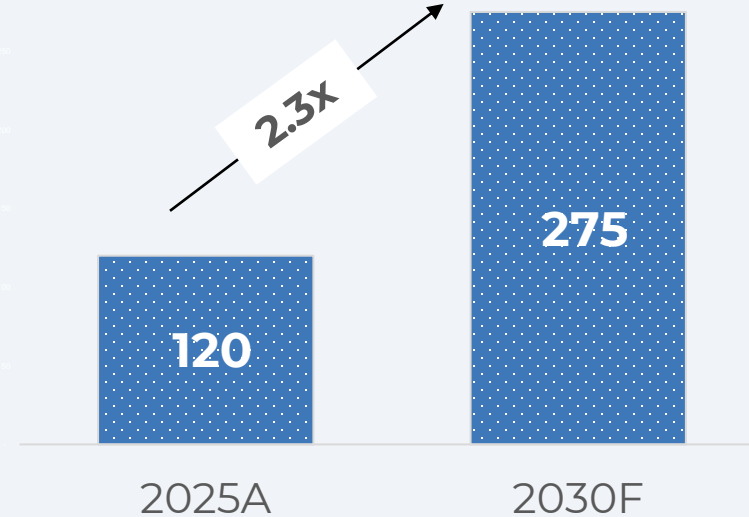
## PAYMENT & UTILITIES HUB

- Full range of utility payments (electricity, water, telecommunications, etc.)
- 3,000+ “alternative ATMs” for cash deposit/withdrawal, applicable across 40+ banks
- Integrated into the Super App – aligned with rising online payment adoption trend
- Drive **recurring traffic and massive GMV throughput**

# Transactions (Unit: millions)



GMV (Unit: VNDtn)





# PILLAR 3: THỢ DMX SERVICES

THỢ DMX IS A CRITICAL COMPETITIVE ADVANTAGE OF DMX



Warehouse Logistics



Delivery-Installation



Scheduled Maintenance



Warranty, Repair



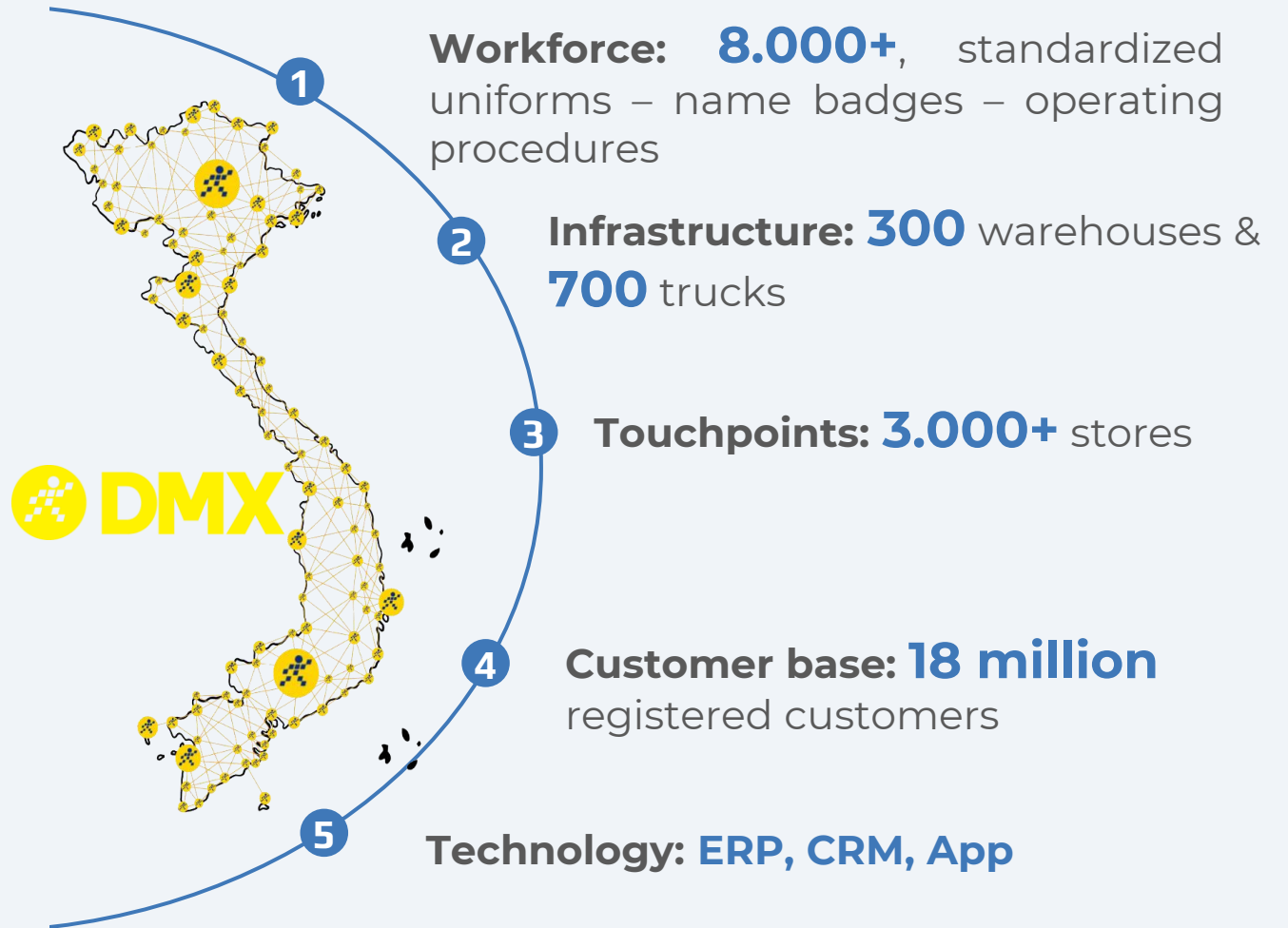
Construction Maintenance

## Current market landscape

- X Lack of price transparency
- X Inconsistent skill levels
- X No defined responsible party when issues arise

## Market gap

- X No national market leader in home services
- X No standardized skills and service quality at national scale





# PILLAR 3: THỢ DMX SERVICES

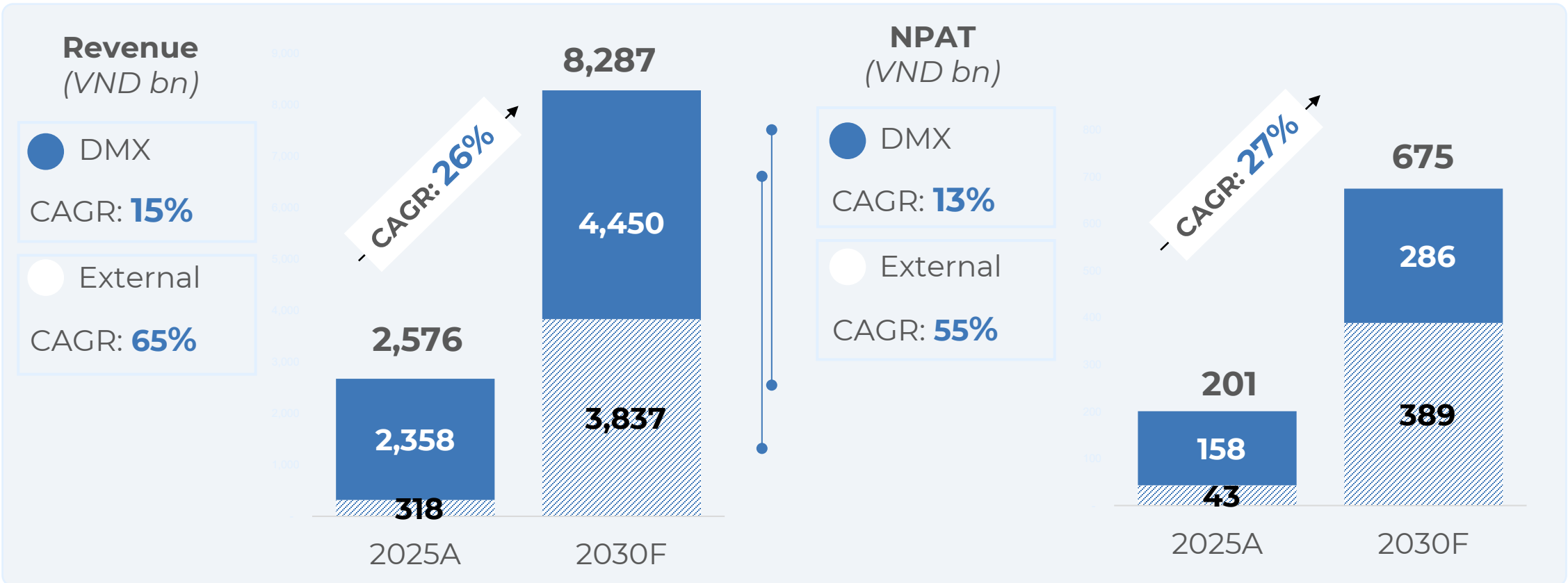
## NEW AND RECURRING REVENUE STREAMS

### 1 Servicing DMX: Recur. revenue (interco)

- Provide full lifecycle solutions: from purchase → usage → maintenance → upgrade

### 2 External customers: New revenue

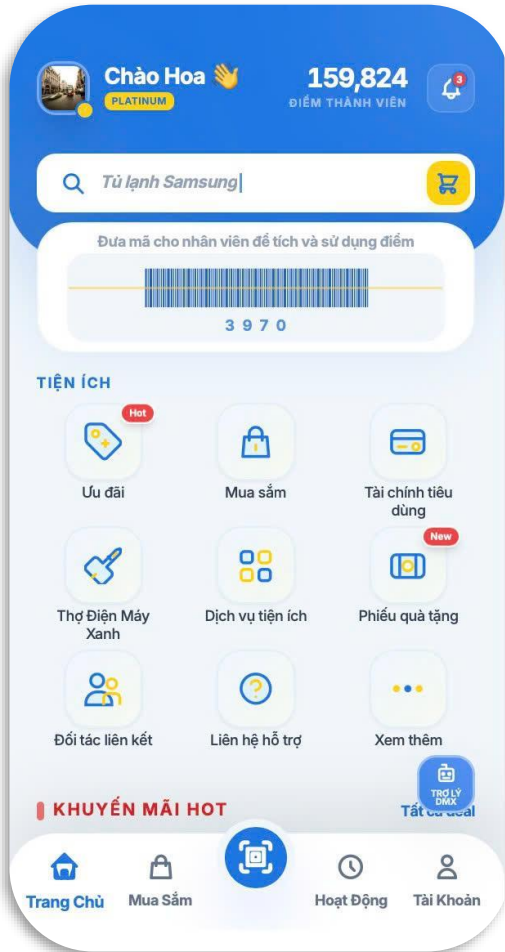
- Expand customer base across retail customers, brands, B2B, home services



# PILLAR 4: SUPER APP

SHIFT FROM LOYALTY APP → SUPER APP – INTEGRATED MULTI-SERVICE PLATFORM

## SUPER APP QTV: ONE-STOP SHOP FOR DMX ECOSYSTEM



### Promotions

Reactivate and retain customers



### Shopping

TGDD, DMX, TopZone, AK, AVK & BHX products and services



### Financial

BNPL, post-paid wallets, bill payments



### Services

Delivery, installation, maintenance, repairs



### Partnerships

Onboard partners, expand services



### Membership

Loyalty points, customer care

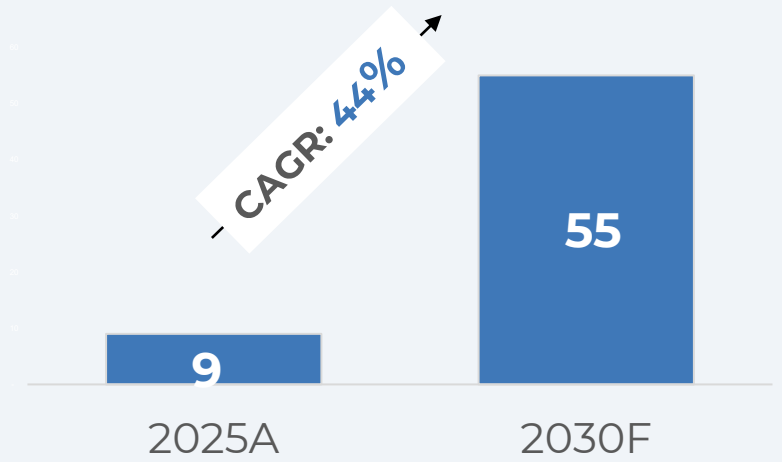
# PILLAR 4: SUPER APP

MORE THAN JUST AN E-COMMERCE PLATFORM

## HOW DMX SUPER APP DIFFERS FROM A TYPICAL E-COMMERCE PLATFORM

- No paid traffic → Leverage **18 million** registered customers
- No price war → Sell peace of mind, shopping experience and service quality
- Differentiated business model → Integrate **3,000+ point of sales** & Thợ DMX (**8,000** staff, **300** warehouses, **700** trucks)

Revenue via Super App <sup>1</sup>  
(VNDtn)



By 2030, Super App will become the top-of-mind platform for electronics shopping and services

Note:(1) Revenue via Super App represents the value of purchases made via Super App

# PILLAR 5: ERABLUE

## DEMONSTRATE REPLICABILITY OF DMX MODEL ACROSS REGION



### OVERVIEW

2022-est.

#1 CE retail chain in Indonesia

### 2025 SCALE

181 stores

10 warehouses

### 2025 PERFORMANCE

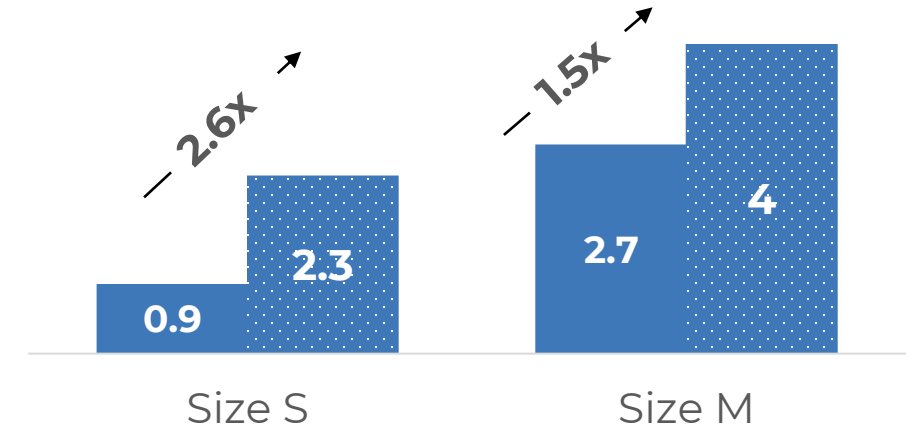
VND3,700bn revenue

VND54bn NPAT

### COMPARISON WITH DMX IN VIETNAM

Monthly revenue per store FY25 (VNDbn)

■ Điện Máy Xanh ■ Erablue



- ✓ 1.5x~2.6x higher avg. monthly revenue per store compared to same store size in Vietnam
- ✓ ASPs only ~70% compared to Vietnam
- ✓ 50% of stores achieved breakeven in the first month

Pilot phase completed, ready for scale-up with profitability

# PILLAR 5: ERABLUE

## FROM PILOT TO ACCELERATED SCALE-UP

### KEY SUCCESS FACTORS

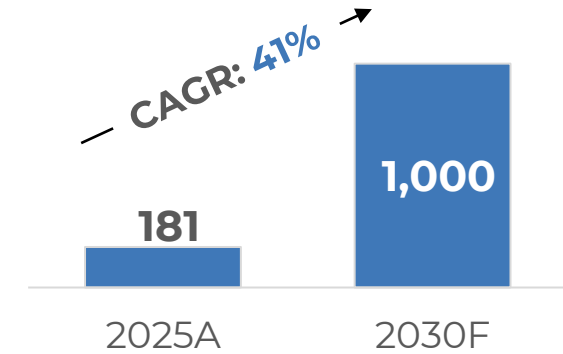
#### 1 Extensive Indonesian market with large upside

- Population ~3x Vietnam
- Consumer electronics market size<sup>1</sup> ~ **50%** Vietnam's, while the phone market is **1.5x**
- Underdeveloped after-sales services
- Consumer purchasing behavior broadly similar to VN

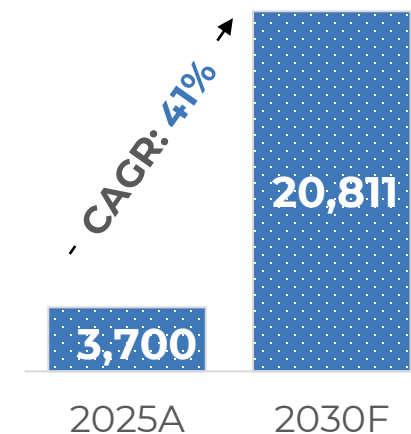
#### 2 A differentiated model with strong local acceptance

- Combine unique strengths of DMX and Erajaya
- Compact and street-front store format
- Competitive pricing strategy
- Superior after-sales services: Same-day delivery & installation, exchanges...

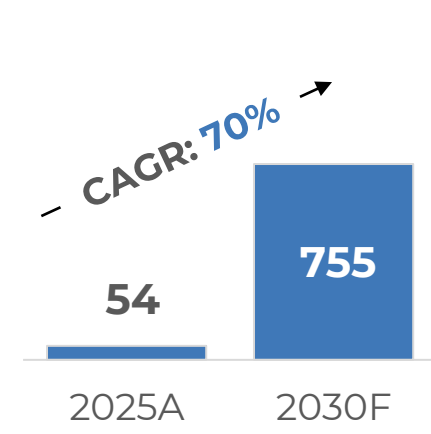
Store network  
(# stores)



Revenue  
(VNDbn)



NPAT  
(VNDbn)



Note: (1) CE market size is estimated on key product categories



# DMX KEY PERSONNEL

COMBINING VISION AND EXECUTION EXCELLENCE

## BOARD OF DIRECTORS



**Nguyen Duc Tai**  
Chairman



**Doan Van Hieu Em**  
Executive BOD  
Member



**Vu Dang Linh**  
BOD Member



**Robert Alan Willett**  
BOD Member



**Do Tuan Anh**  
Independent BOD  
Member



**Vo Ha Trung Tin**  
Independent BOD  
Member

## BOARD OF MANAGEMENT



**D.V.Hieu Em**  
CEO DMX



**T.V. Hoang**  
BD Director -  
CE



**P. N.Tuyen**  
BD Director  
- ICT



**T. H.Hoang**  
BD Director -  
Services



**Q.V. Nam**  
Sales  
Director



**D.T.Hieu**  
CEO Thợ DMX



**H.K.Chi**  
CX Director



**N.B. Tin**  
Deputy CEO  
- EraBlue

## FUNCTIONAL HEAD



**D.N.M.Vien**  
Implement  
Director



**H.H.Hung**  
Head of L&IA



**L.T.Trang**  
Marketing  
Director



**V.T.K.Phung**  
HR Director



**V.L.Giang**  
IT Director



**H.K.Chi**  
CX Director



**V.T.P.Thao**  
Chief  
Accounting



**D.Q.Trung**  
Head of IR

## CEO OFFICE



**N.T.Hoa**  
Assistant  
to CEO

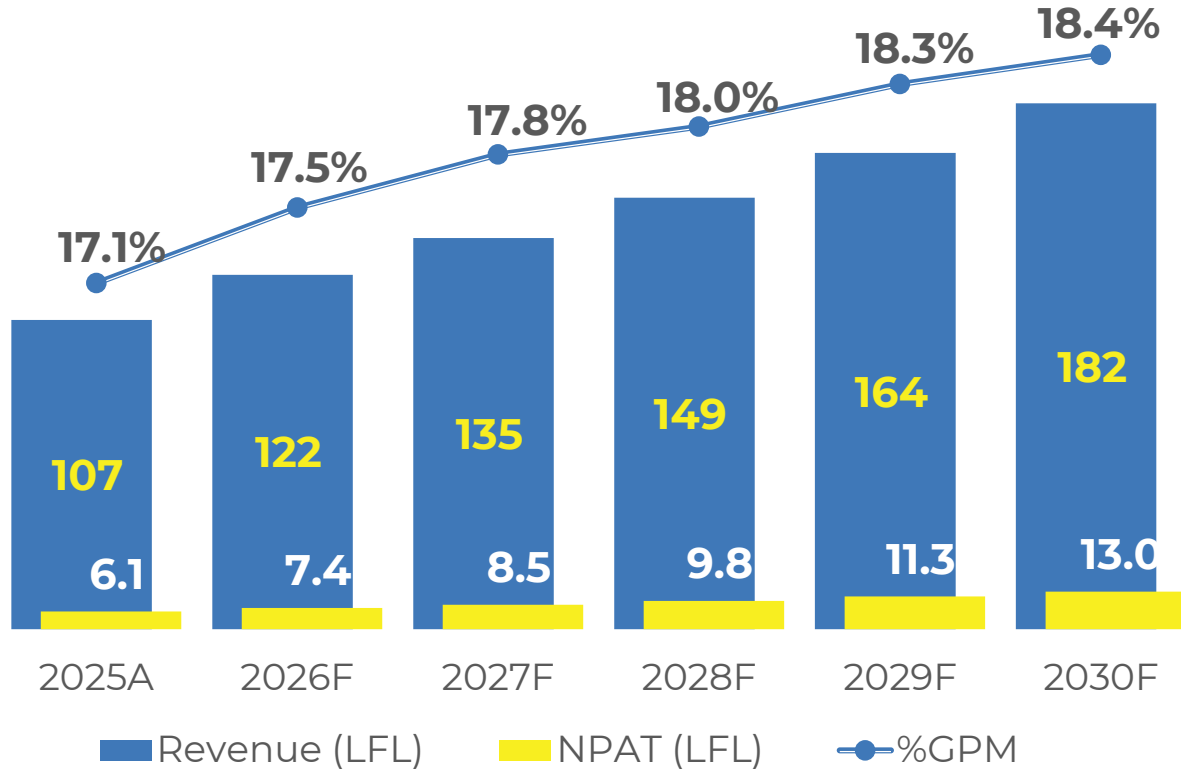


**D.Q.Trung**  
Head of IR



# 2026-2030 FINANCIAL PROJECTIONS<sup>(1)</sup>

DOUBLE-DIGIT REVENUE GROWTH ALONGSIDE PROFIT MARGIN EXPANSION



2030 KPIs				
Pillars	Achievements	Rev	GP	NPAT
Quality-driven growth	NPAT outgrows revenue	1.6x		2.1x
Financial services	Higher revenue & profit contribution	3%	15%	
Thợ DMX	Higher revenue & profit contribution	2%		5%
SuperApp	% revenue via Super App	30%		
EraBlue	Shared profit from JV			3%

**2030**  
Revenue **VND182tn**  
NPAT **VND13tn**

Revenue<sup>(2)</sup>  
CAGR: **11%**

NPAT<sup>(2)</sup>  
CAGR: **16%**

Minimum dividend payout  
**50%**

**Notes:**

(1) The financial projections for the period 2026–2030 do not incorporate any proceeds expected to be received from the IPO

(2) FY25 Consolidated revenue and NPAT are adjusted on like-for-like basis with the exclusion of An Khang and AvaKids impact and inclusion of Thợ DMX

# Thank you!

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