DIEN MAY XANH INVESTMENT JSC
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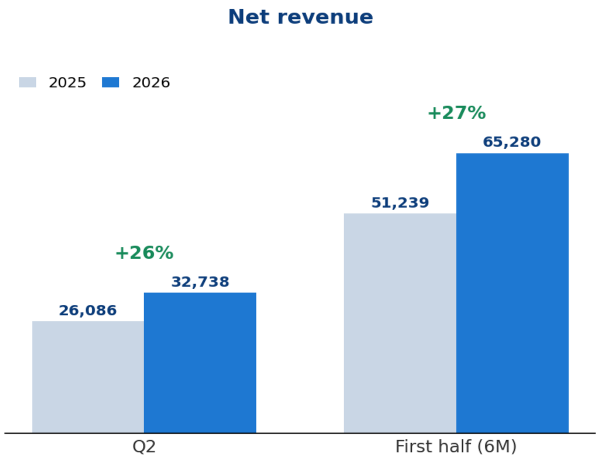
PRESS RELEASE

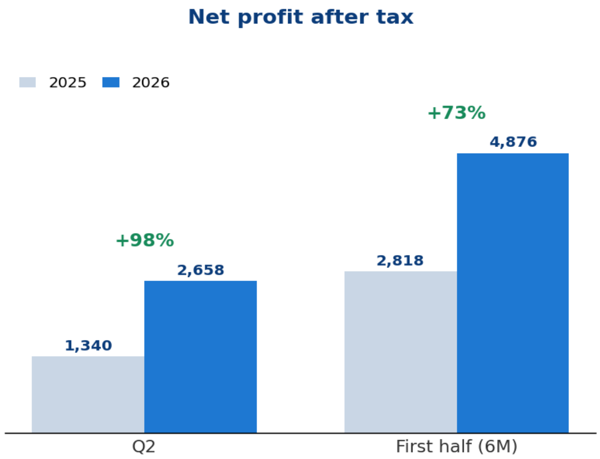
DIEN MAY XANH INVESTMENT JSC
SECOND-QUARTER AND FIRST-HALF 2026 BUSINESS RESULTS

Ho Chi Minh City, 30 July 2026 – Dien May Xanh Investment JSC ("DMX" or the "Company") reports the Q2 and first-half 2026 results, with revenue and profit at all-time highs, driven by the "quality-driven growth" strategy and the expansion of service ecosystem and international markets. The Company also completed the initial public offering (IPO) during the quarter. The results reaffirm DMX's position as Vietnam's No. 1 mobile phone and consumer electronics retailer.

Key Highlights

- **Q2:** consolidated net revenue of **VND 32,738 billion, +26% YoY** (LFL excludes An Khang & AvaKids and includes DMX Technician +29%) and net profit after tax of **VND 2,658 billion, +98% and almost double YoY** (LFL +85%). Net profit margin rose to **8.1%** (+3.0 pps).
- **6M:** net revenue of **VND 65,280 billion (+27% YoY)** and net profit after tax of **VND 4,876 billion (+73% YoY)**; 6M net profit margin of **7.5%** (+2.0 pps) – equal to 53% of the full-year revenue target and 66% of the profit target.
- **IPO completed:** 166,438,500 shares distributed (93% of the offer) for VND 13,315 billion (~USD 500 million); ~90% taken by nearly 60 funds (73% foreign, 17% domestic). Post-issue market cap reached VND 101,418 billion (~USD 3.9 billion); HOSE listing on 6 August 2026.
- **Quality-driven growth:** 6M same-store sales (SSSG) up **32%**, with all three Vietnam chains double-digit, driven entirely by store productivity rather than network expansion. On stronger volumes, pricing and mix, 6M gross margin widened to **20.1%** (+2.4 pps), and to 21.1% in Q2 (+3.6 pps).
- **Service ecosystem expansion:** financed sales contributed 38% of revenue; DMX Technician revenue reached VND 1,892 billion (+47% YoY); and the Super App reached 19 million members with online revenue of VND 7,330 billion (11% of total revenue).
- **Erablue (Indonesia) accelerating:** 261 stores after six months (+146 YoY), with revenue +92% and net profit after tax +154%; notably, Erablue fully cleared its accumulated losses – a key milestone toward a potential future IPO.
- **Solid financial backbone:** owner's equity of VND 22,677 billion (+27% YTD); cash and short-term financial investments of VND 44,670 billion, 59% of total assets, following IPO proceeds. Capital efficiency is top-tier, with ROE of **34.7%** (trailing 12 months).





Unit: VND billion

Business Performance

Pillar 1 – Quality-driven Growth

- All three Vietnam chains grew double-digit in 6M: Thegioididong +28%, Dien May Xanh +32%, TopZone +36% (YoY); SSSG +32%, while the network stayed lean at 3,013 stores (−25 YoY) – all growth from higher store productivity, not expansion.
- Key categories grew strongly (6M, YoY): air conditioners +60%, iPhone +50%, laptops/refrigerators/home appliances each +35%, accessories +30%, washing machines +25% and TVs +20%.
- The Company hosted TechWorld 2026 (20-21 June) with 20+ global tech brands showcasing AI phones and laptops to engage younger customers, while opening stores selectively at prime, high-traffic sites to maximize return on capital.
- Apple upgraded Vietnam to a Tier 1 market from late 2025 – same-day pre-orders and new-iPhone launches with the US, Singapore and Japan – an advantage for the upcoming iPhone 18.

Pillar 2 – Consumer Finance & Utility Services

- Consumer finance remains a key edge: 38% of revenue via installments (financed revenue +49% YoY), 96% of products eligible, and ~80% market share in consumer finance for phones and electronics.
- Utility payment and agent banking reached VND 56,000 billion in transaction value (+7% YoY) across 36 million transactions (+11%) at 3,000+ points nationwide, broadening non-retail revenue.

Pillar 3 – DMX Technician

- DMX Technician revenue reached VND 1,892 billion in 6M (+47% YoY), of which VND 195 billion from external customers (+30%), lifting the external share to 10.3% – shifting from a cost center to a profit source.
- Delivery and installation productivity rose 1.2x YoY: 670,000 air-conditioner installations (+60%) and 1.2 million maintenance orders (+60%).

Pillar 4 – Super App & Website

- The Super App reached 19 million members (+1 million YTD); online revenue of VND 7,330 billion contributed 11% of total revenue.
- The digital ecosystem strengthened: 4,000+ co-branded cards issued on the Super App and the "Super Star" AI assistant reached 86% satisfaction after Phase 1 (information assist); ~2 million customers received exclusive offers on Super App.

Pillar 5 – Erablue (Indonesia)

- Erablue Indonesia reached 261 stores (+146 YoY, +80 YTD); revenue of IDR 1,888 billion (+92% YoY) and SSSG +17%, led by triple-digit growth in air conditioners.
- Net profit after tax reached IDR 30 billion (+154%) and Erablue fully cleared its accumulated losses – a key milestone toward a potential future IPO. With 100% of new stores breaking even within six months, it targets 300–350 stores by end-2026 and 1,000 by 2030.

Financial Position

As of 30 June 2026, total assets reached VND 75,886 billion and owner's equity VND 22,677 billion (+27.4% vs. end-2025) on IPO proceeds. Cash and short-term financial investments of VND 44,670 billion far exceeded short-term borrowings (VND 22,404 billion), reinforcing liquidity and providing a solid buffer for investment and expansion ahead.

Outlook

Second-half catalysts include rainy/cool-season products, the iPhone 18 launch, the back-to-school season and the year-end shopping peak, alongside Erablue's expansion and Super App and consumer-finance campaigns to broaden the customer base.

APPENDIX – CONSOLIDATED FINANCIAL SUMMARY (Unit: VND billion)

Income Statement

Item	Q2/2026	Q2/2025	Q1/2026	%YoY	%QoQ	6M 2026	6M 2025	%YoY
Net revenue	**32,738**	**26,086**	**32,542**	**+25.5%**	**+0.6%**	**65,280**	**51,239**	**+27.4%**
Cost of goods sold	(25,831)	(21,528)	(26,301)	-20.0%	+1.8%	(52,132)	(42,156)	-23.7%
Gross profit	**6,906**	**4,557**	**6,241**	**+51.5%**	**+10.7%**	**13,147**	**9,084**	**+44.7%**
Financial income	585	458	512	+27.8%	+14.2%	1,097	894	+22.7%
Financial expense	(343)	(227)	(326)	-51.0%	-5.3%	(669)	(430)	-55.8%
o/w: interest expense	*(342)*	*(226)*	*(325)*	*-51.0%*	*-5.3%*	*(666)*	*(428)*	*-55.7%*
Selling expenses	(2,736)	(2,286)	(2,438)	-19.7%	-12.2%	(5,175)	(4,426)	-16.9%
G&A expenses	(1,117)	(836)	(1,225)	-33.7%	+8.8%	(2,342)	(1,607)	-45.7%
Share of profit from associates & JVs	19	11	9	+67.7%	+106.9%	28	14	+94.1%
Operating profit	**3,313**	**1,677**	**2,773**	**+97.6%**	**+19.5%**	**6,086**	**3,529**	**+72.5%**
Net other income	5	3	3	+82.3%	+89.6%	8	7	+7.6%
Profit before tax	**3,318**	**1,680**	**2,775**	**+97.5%**	**+19.6%**	**6,094**	**3,536**	**+72.3%**
Corporate income tax	(661)	(340)	(557)	-94.5%	-18.6%	(1,218)	(718)	-69.6%
Net profit after tax	**2,658**	**1,340**	**2,219**	**+98.3%**	**+19.8%**	**4,876**	**2,818**	**+73.0%**
Basic EPS (VND)	2,413	1,243	2,015	+94.1%	+19.8%	4,428	2,585	+71.3%

Profit Margins

Ratio	Q2/2026	Q2/2025	Q1/2026	±YoY	±QoQ	6M 2026	6M 2025	±YoY
Gross margin	21.1%	17.5%	19.2%	+3.6pps	+1.9pps	20.1%	17.7%	+2.4pps
Selling expense margin	8.4%	8.8%	7.5%	-0.4pps	+0.9pps	7.9%	8.6%	-0.7pps
G&A expense margin	3.4%	3.2%	3.8%	+0.2pps	-0.4pps	3.6%	3.1%	+0.5pps
EBITDA margin	12.0%	8.9%	9.5%	+3.1pps	+2.5pps	10.8%	8.5%	+2.2pps
Operating margin	10.1%	6.4%	8.5%	+3.7pps	+1.6pps	9.3%	6.9%	+2.4pps
Net profit margin	8.1%	5.1%	6.8%	+3.0pps	+1.3pps	7.5%	5.5%	+2.0pps

Balance Sheet

Item	30/06/2026	31/12/2025	%YTD
Cash & cash equivalents	16,856	3,578	+371.1%
Short-term financial investments	27,813	25,247	+10.2%
Short-term receivables	1,735	1,433	+21.1%
Inventories	25,439	22,759	+11.8%
Current assets	**72,254**	**53,566**	**+34.9%**
Non-current assets	**3,633**	**3,351**	**+8.4%**
TOTAL ASSETS	**75,886**	**56,916**	**+33.3%**
Short-term trade payables	10,232	9,702	+5.5%
Short-term borrowings	22,404	23,429	-4.4%
Total liabilities	**53,209**	**39,116**	**+36.0%**
Owner's equity	**22,677**	**17,801**	**+27.4%**
TOTAL EQUITY & LIABILITIES	**75,886**	**56,916**	**+33.3%**

Cash Flow

Item	6M 2026	6M 2025	%YoY
Net cash from operating activities	**16,194**	**4,253**	**+280.8%**
Net cash from investing activities	(1,891)	(4,116)	+54.1%
o/w: Capital expenditure	*(124)*	*(35)*	*-256.7%*
Net cash from financing activities	(1,025)	173	-693.3%
Net change in cash	**13,278**	**310**	**+4,184.0%**
Opening cash	3,578	3,780	-5.3%
Closing cash	**16,856**	**4,090**	**+312.1%**

Key Financial Ratios

1. Liquidity ratios	**Unit**	**30/06/2026**	**31/12/2025**
Current ratio	times	1.37	1.37
Quick ratio	times	0.89	0.79
2. Capital structure ratios	**Unit**	**30/06/2026**	**31/12/2025**
Debt-to-assets	times	0.70	0.69
Debt-to-equity	times	2.35	2.20
3. Profitability ratios	**Unit**	**TTM to 30/06/2026**	**TTM to 31/12/2025**
Return on equity (ROE)	%	34.7%	32.6%
Return on invested capital (ROIC)	%	19.6%	15.9%
Return on assets (ROA)	%	10.4%	10.2%

Abbreviations: YoY – year-on-year; QoQ – quarter-on-quarter; LFL – like-for-like; SSSG – same-store sales growth; EBITDA – earnings before interest, taxes, depreciation and amortization; EPS – basic earnings per share; ROE – return on equity; ROA – return on assets; ROIC – return on invested capital; pps – percentage points.