EARNINGS CALL 2Q2026 – Q&A SUMMARY

DIEN MAY XANH INVESTMENT JSC

Topic	Question	Response from the BOM
1. Product Pricing & Market Demand	Is there any likelihood that product selling prices will be revised downward across categories in the near term?	The prevailing market trend is that product prices are rising, driven by chip shortages and the addition of new technology features such as AI. DMX offers deferred payment/BNPL solutions to help customers buy products more easily without a cost burden, while at the same time lifting its average selling price relative to the market.
	With consumer electronics prices rising, will demand slow in the second half of the year? What is the consumer-finance penetration rate?	The addition of new/AI features together with chip shortages pushing up costs is a broad market trend. DMX adapts by working closely with brands and finance companies to deliver deferred payment/BNPL packages at 0% interest and zero down-payment. Customers incur virtually no incremental cost, which in turn stimulates purchasing demand.
2. Consumer Finance & Financing Cost / Commission Income	Does the Company earn commission income from consumer-finance services? What is the take rate?	Beyond making purchases easier for customers, the deferred payment/BNPL solution also generates commission income paid to DMX by the finance companies. As for the specific take rate, the Company respectfully declines to disclose details.
	Amid tighter consumer-finance liquidity and rising interest rates, can the fee-free deferred payment/BNPL policy be sustained over the long term?	DMX works closely with major finance partners (Home Credit, FE Credit, etc.). There has been no change to fees to date, and partners remain committed to securing the funding needed to serve customer deferred payment/BNPL purchases going forward.
	Where do the interest-subsidy costs for deferred payment/BNPLs come from? How much do the brands support, and does DMX have to bear any additional cost?	The deferred payment/BNPL financing cost is funded by the brands/manufacturers. DMX acts as the retail channel and incurs no cost for this activity; in addition, it earns commission from the finance companies on successful deferred payment/BNPL transactions. At present, 97% of DMX's product portfolio is eligible for deferred payment/BNPL payment.
	Where are the commission from finance companies and the interest-subsidy cost recognized in the financial statements?	The interest-subsidy funding is paid by the brands directly to the program. The commission DMX receives from the finance companies is recognized in the Company's revenue.
	Why does DMX hold a consumer-finance market share of up to 80%?	DMX has pioneered the optimization of a fast deferred payment/BNPL-approval process through a system connected via API to the finance companies, processing credit applications within 1–3 minutes. The deferred payment/BNPL package is designed to be transparent — '0% interest – no hidden fees' — and applies to most of the products in DMX's portfolio.
3. Gross Profit Margin & Inventory	Why did the Q2/2026 gross profit margin exceed 20% (a historic high versus 16–18% in prior years)? Can this margin level be sustained in coming quarters / in 2027?	The gross-margin improvement stems from four main factors: (1) a higher average selling price on the back of new technology; (2) the deferred payment/BNPL solution enabling customers to

Topic	Question	Response from the BOM
		upgrade to higher-value products more easily (e.g., instead of a VND 10 million TV, customers tend to buy a VND 20 million TV under deferred payment/BNPLs); (3) a stronger push in services, which carry margins well above retail; and (4) operating-cost optimization, shifting strategy from ‘quantity’ to ‘quality’.
	How much of the margin increase is attributable to the Company stocking low-cost inventory from Q4 last year and Q1 this year, before selling prices rose?	The benefit from inventory stockpiling under long-term partnership planning with the brands (familyship) contributes only a small part. The principal and sustainable drivers remain higher product value, the deferred payment/BNPL solution, the services segment, and cost optimization.
	Is the Company concerned about the risk of having to liquidate inventory if demand falls sharply as it did in 2023?	With the No. 1 market share, DMX keeps its inventory metrics at a stable level and coordinates closely with manufacturers, so we do not face the risk of overstock or obsolescence.
4. Equity Program for Key Executives	What is the share program for key executives? What is the maximum dilution ratio? Does the parent company (MWG) participate in the vote?	This is a policy similar to a Stock Option, adjusted to comply with Vietnamese regulations, and applies only to a small group — the members of the BOM. The maximum issuance is 10% over 5 years. Implementation is tied to two KPIs: profit growth and share-price performance. Participants must buy these shares at the IPO price (VND 80,000). MWG does NOT participate in the vote when the matter is tabled at the Extraordinary General Meeting (expected in Q4/2026), meaning the decision rests entirely with external shareholders/investors.
	Does the DMX BOM still participate in MWG’s ESOP? Can middle managers join this program?	From 2026, the DMX BOM no longer participates in the ESOP at the parent company MWG. For DMX middle management, the Company applies a cash-bonus policy based on work performance rather than issuing shares.
5. Era Blue Retail Chain (Indonesia)	What is the store-count target for Era Blue by 2030?	Short term: 500 stores by Q1/2027. Long term: 1,000 stores before 2030. There are currently 261 stores (as of 30 June 2026), and all accumulated losses were cleared in Q2/2026.
	For the plan to open 500 Era Blue stores, have the locations been secured? Who is responsible for operations and staff training?	Locations: contracts signed for 80% of the 500-store target, with the entire potential catchment across Java already mapped. Training & operations: senior operating personnel – about 40 people seconded by DMX from Vietnam to transfer know-how; the tier below (site sourcing, sales staff) is 100% Indonesian local (currently more than 2,000–3,000 local employees). Partner Erajaya provides financial, legal and HR support.
	What is the average capex and payback period for one Era Blue store in Indonesia?	Capex — comprising construction costs and a 2–3-year rental deposit — is a little over IDR 2 billion per

Topic	Question	Response from the BOM
		store (VND 3.2–3.5 billion). The average payback period is about 15 months.
6. Sales Plan & Other Business Segments	What are the targets and expectations for the iPhone 18 launch in late 2026?	Vietnam has nearly 40 million iPhone enthusiasts; in 2025, Apple sales at DMX grew by nearly 60%. Vietnam was upgraded by Apple to Tier 1 in late 2025 (new products launching at the same time as the US, Japan and Singapore), thereby eliminating demand for grey-market imports and creating an advantage for professional retailers during the iPhone 18 launch. DMX's Apple market share rose from 25% in 2023 to 53% in 2026, achieving the USD 1.2 billion sales target for 2023–2026 one year early. For 2026–2030, the target is to lift Apple sales to USD 2.2 billion.