

No: 23/2024/DGW-DT

HCMC, March 28th, 2024

Regarding: Result Explanation for
the Audited Separate Financial
Statements 2023

To: - The State Securities Commission
- Ho Chi Minh Stock Exchange

First of all, Digiworld Corporation ("Company") would like to send to the Commission and Exchange respectful greetings and cooperation.

Based on the Separate business result of 2023 of the Audited Separate Financial Statements prepared by the Company on March 28, 2024. The company explains the reasons for the change in some indicators of this report in 2023, compared with the same period in 2022, the details are as follows:

Indicators	2023 (VND)	2022 (VND)	Increase/decrease (%)
Net revenue	17,710,111,318,351	21,745,891,790,692	-19%
Profit after tax	341,401,262,282	686,786,083,910	-50%

Reasons:

- In 2023, total revenue reached VND 17,710 billion, down 19% over the same period, and profit after tax reached VND 341 billion, down 50% compared to last year. 2023 was a tough year for the Vietnamese economy in general and Digiworld in particular when the economy was gloomy and unemployment rates increased, leading to a sharp decrease in consumer demand.
- Laptop and tablets down 16% of revenue. The reason was that the trend of working and studying at home has decreased significantly compared to the period 2020-2022, along with 2023 being a year of weak economic, leading consumers were limited in replacing equipment. However, Digiworld still remain the largest distributor in the Vietnamese market.
- The mobile phone segment down 25% compared to 2022. The decline came from consumers were also tightening their spending, leading to lower consumption than expected.
- Office Equipment segment grow by 4%, this growth was thanks to the acquisition of 75% shares of Achison, this company specializes in distributing labor protection equipment, and the revenue of Achison being merged with Digiworld.
- Home appliances achieved 31% growth over the same period, thanks to the contribution of Whirlpool products and Xiaomi TVs are increasingly known and chosen by consumers, along with Digiworld distributing kitchen products from Westinghouse (USA), Joyoung.
- Consumer goods achieved impressive growth of 70% over the same period. This growth was thanks to the contribution from the revenue of ABInbev's beer as well as Lotte Chilsung products.



Thus, in 2023, the Company completed 94% in terms of revenue plan and 89% in terms of net profit plan.

Sincerely,

DIGIWORLD CORPORATION
Chairman

ĐOAN HONG VIET

