



# DIGIWORLD

## Investor Presentation

February 2025

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DIGIWORLD

## **Introduction**

- Vision – Core values
- Executive summary

**Company overview**

**Business overview**

**Growth drivers**

**Financial overview**

# Vision

**Digiworld is a billion-dollar company recognized for its role in the elevation of Vietnam with everyone in the company well-rewarded and fulfilling their life purpose.**

# Our Core Values

## Effectiveness

Optimize of the outcome in terms of costs, time and resources

## Commitment

Once committed must get commitment done

**Be Cause  
In The Matter**  
No Blame

## Love Challenges

Never-end personal development to transform challenges to opportunities

# Executive summary

Company name	Digiworld Corporation
Ticker	DGW (HOSE)
Year of Establishment	1997
Market Capitalization	~VND 8,805bn (USD 350mn)
Listing date	3 August 2015
Net revenue 2024	VND 22,078bn (USD 883mn)
NPAT 2024	VND 444bn (USD 17.8mn)
Trailing EPS	VND 2,027
PE trailing	20x
PE forward	17x
Industry	Market Expansion Services
Number of employees	815
Website	<a href="http://www.digiworld.com.vn">www.digiworld.com.vn</a>

Updated: 31 Dec 2024



Digiworld is the **leading Market Expansion Services provider** in Vietnam



Digiworld provides **top-notch quality services and tailor-made solutions** for the most rapid and effective market penetration and market expansion for brands entering Vietnam's growing market



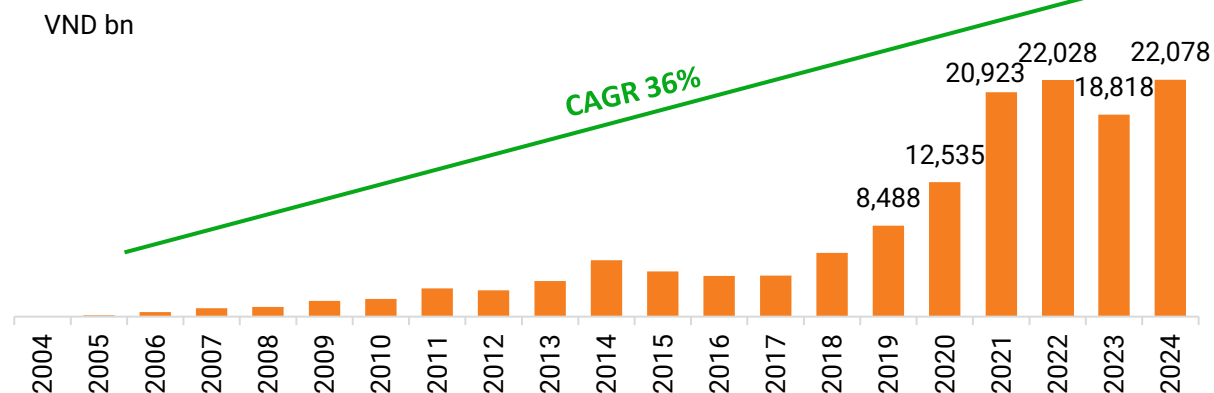
Digiworld is a distributor of **30+ world-class technology brands**



Our core strengths are in **5 value-added services**: Market analysis, Marketing, Sales, Logistics, and After-sales service



## Revenue history



## Introduction

### **Company overview**

- Business structure
- Board of directors
- Shareholder structure and commitment to minority shareholders
- Cash dividend, M&A strategy
- ESG & Sustainability

### **Business overview**

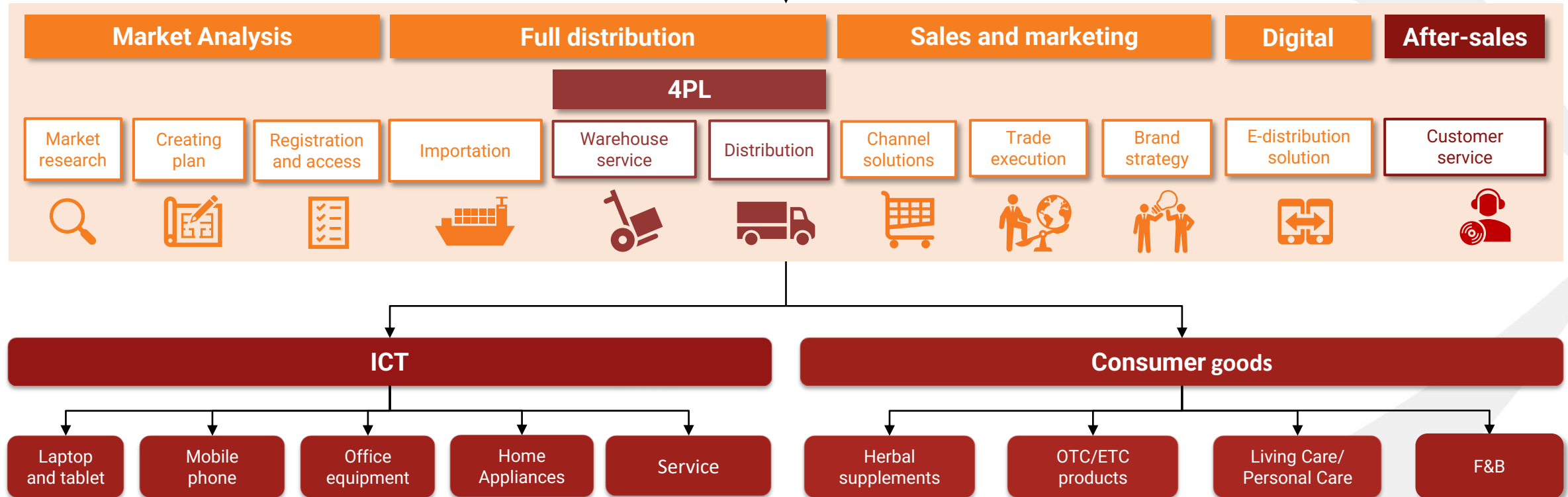
### **Growth drivers**

### **Financial overview**

# Business structure



## Market Expansion Services (MES)



# Board of directors



**Doan Hong Viet**

**Chairman**

**1993-1997**  
Lien Phuong Co., Ltd.  
IT Head

**1997-2003**  
Hoang Phuong Co., Ltd.  
Director

**2003-present**  
Digiworld Corporation

**Other current positions**  
Chairman of Members' Council of  
Created Future Co., Ltd.



**Dang Kien Phuong**

**Member and General Director**

**1989-1994**  
Viettronic Thu Duc Co., Ltd.  
Accountant

**1995-1997**  
T&C Co., Ltd.  
Accountant

**1999-2002**  
Hoang Phuong Co., Ltd.  
Accountant

**2003-present**  
Digiworld Corporation



**To Hong Trang**

**Member and Deputy General Director**

**1997-2000**  
ANSV Telecommunication Co., Ltd.  
Project Assistant

**2000-2003**  
Hoang Phuong Co., Ltd.  
Deputy Director

**2003-present**  
Digiworld Corporation

**Other current positions**  
General Director of Created Future Co.,  
Ltd.



**Tran Bao Minh**

**Independent Member**

**2006-2009:** Vinamilk  
Deputy General Director

**2009-2011:** TH true milk  
General Director

**2011-2012:** A Chau Food Co.  
Deputy General Director

**2012-2018:** International Dairy Products  
(IDP) General Director

**2018-2020:** Diageo Vietnam - General  
Director

**Other current positions**  
Vice president of Nutifood



**Nguyen Duy Tung**

**Independent Member**

**2007-2010**  
REE Corporation  
Vice Director – Projects

**2011-2014**  
REE Electric Appliances  
Deputy Director

**2015-present**  
DOMESCO  
Financial Director

**Other current positions**  
Financial Director cum Person-in-charge  
of Corporate Governance of DOMESCO



# Shareholder structure and commitment to minority shareholders

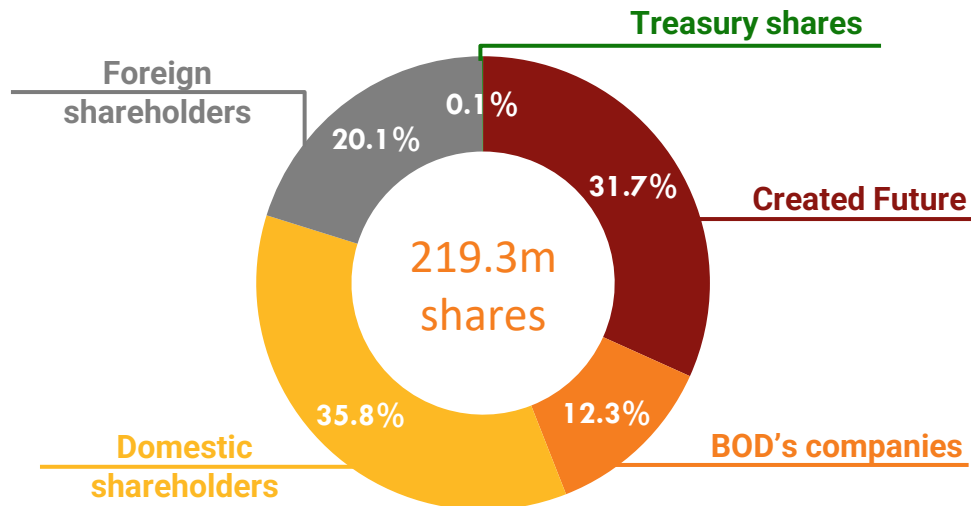
## Shareholder structure

Major shareholders (as of 31 Dec 2024)	No. of shares	%
Created Future Co., Ltd. (*)	69.6m	31.7
DKP Co., Ltd. (**)	11.0m	5.0
DHV Co., Ltd. (**)	9.0m	4.2
TOHT Co., Ltd. (**)	6.8m	3.1
Public float	120.9m	56.0
<b>Total</b>	<b>219.3m</b>	<b>100.0</b>

## Commitment to minority shareholders

We are committed to creating value for minority shareholders and acting in their best interests through:

1. Consistent payment of dividends
2. All documents and communication published in both English and Vietnamese and sent to all shareholders whether major or minor, domestic or foreign
  - We will do our best to give the information to all shareholders at the same time
  - We will communicate with minority shareholders via email, phone, meet directly, answer all inquiries



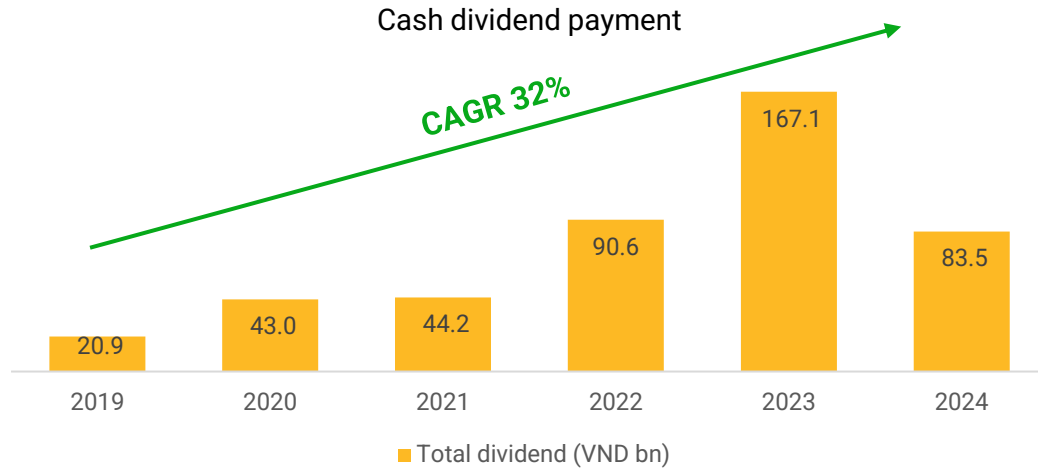
(\*) Created Future was established in 2014 and is owned by Mr. Doan Hong Viet.

Business description: holding DGW's shares.

(\*\*) DKP Co., Ltd, DHV Co., Ltd, and TOHT Co., Ltd were established in 2021 and are owned by Mrs. Dang Kien Phuong, Mr. Doan Hong Viet, and Mrs. To Hong Trang.

# Cash dividend, M&A strategy

## Cash dividend policy



Since our listing on the stock exchange, Digiworld has maintained a dividend payout ratio whereby 20-40% of the net profit will be for cash dividends and the remaining 60-80% will be reinvested in working capital and business expansion.

## M&A history



**Investment made:** 2017

**Digiworld's share:** 90% (indirectly)

**Business description:** CL is an FMCG distributor with 16 years of experience in the industry



**Investment made:** 2022-2023

**Digiworld's share:** 75% (indirectly)

**Business description:** distributes safety products and industrial equipment

## M&A strategy

- Finding target companies that help DGW expand product lines, distribution channels (scale  $\leq$  20% DGW)
- Funding for M&A will mainly come from retained earnings, bank loans or bond issuance.

B2X

**Investment made:** 2017-2024

**Digiworld's share:** 49%-90%

**Business description:** Managing subsidiaries, joint ventures and affiliates which provide after-sales services to ICT brands



**Investment made:** 2023

**Digiworld's share:** 72.8% (indirectly)

**Business description:** pawn lending services, trading secondhand products, payment services, financial consulting.

# ESG & Sustainability

## Awards



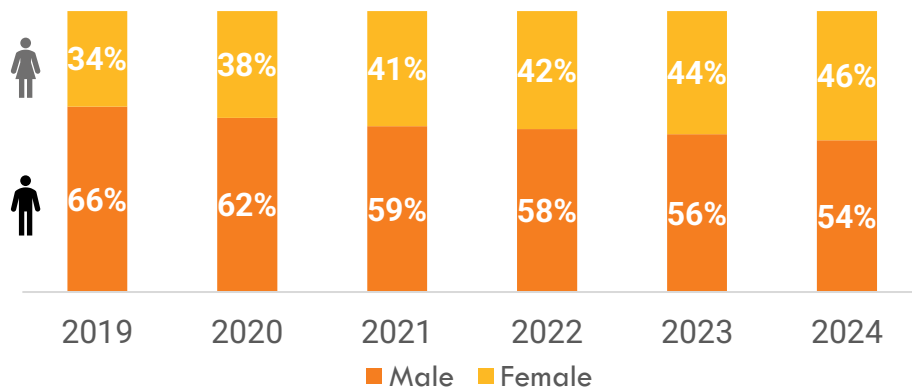
for 8 consecutive years  
(from 2016-2023)

## Certificate



for Sustainable  
Development Report

## Employees by gender



## Regulation on conflict of interest

Purpose:

1. Deliver integrity in our business operations, minimize financial and resource losses that could affect our reputation.
2. Ensure clear understanding among our employees to avoid any violations.
3. Enable monitoring and updating of relationships that can lead to conflicts of interest while managing risks for better prevention.

## Regulations on prevention of corruption and bribery

Purpose:

Ensure that there is zero-tolerance stance toward corruption, that all Digiworld's business operations are transparent, protecting the reputation of the company, and that all employees are fully aware of their duty to act with integrity.



## Introduction

## Company overview

## Business overview

- Product portfolio
- Value chain: One-stop solution
- Distribution network (ICT)
- Partnership with large companies (ICT)
- Omnichannel fulfilling (CGHC)
- Geographic footprint

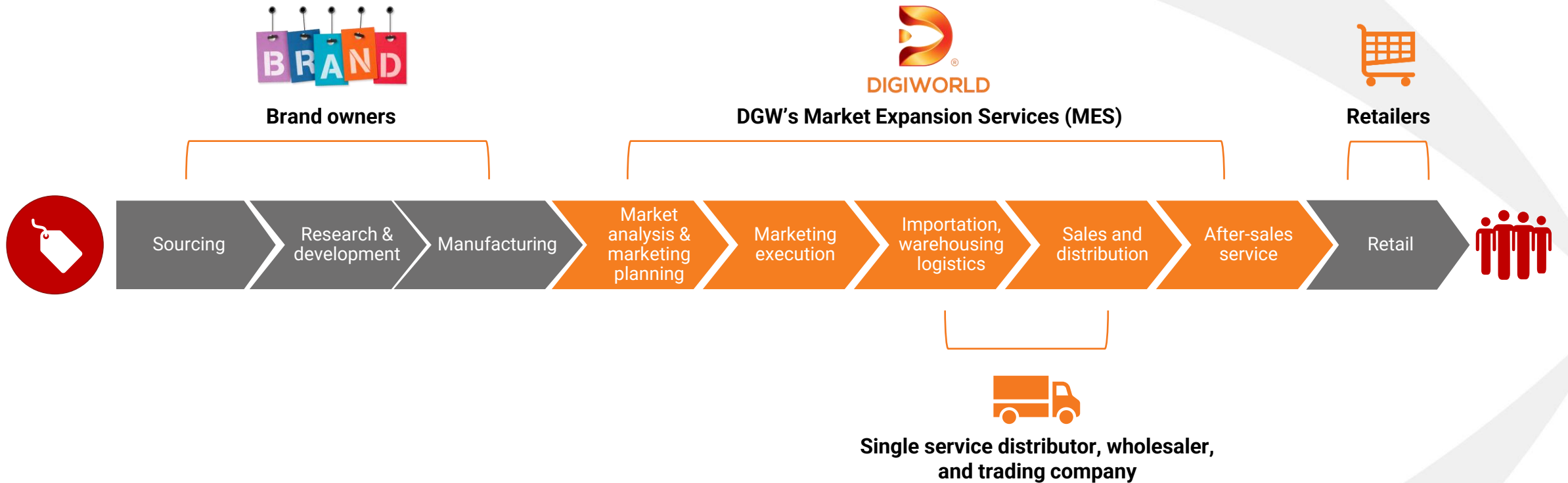
## Growth drivers

## Financial overview

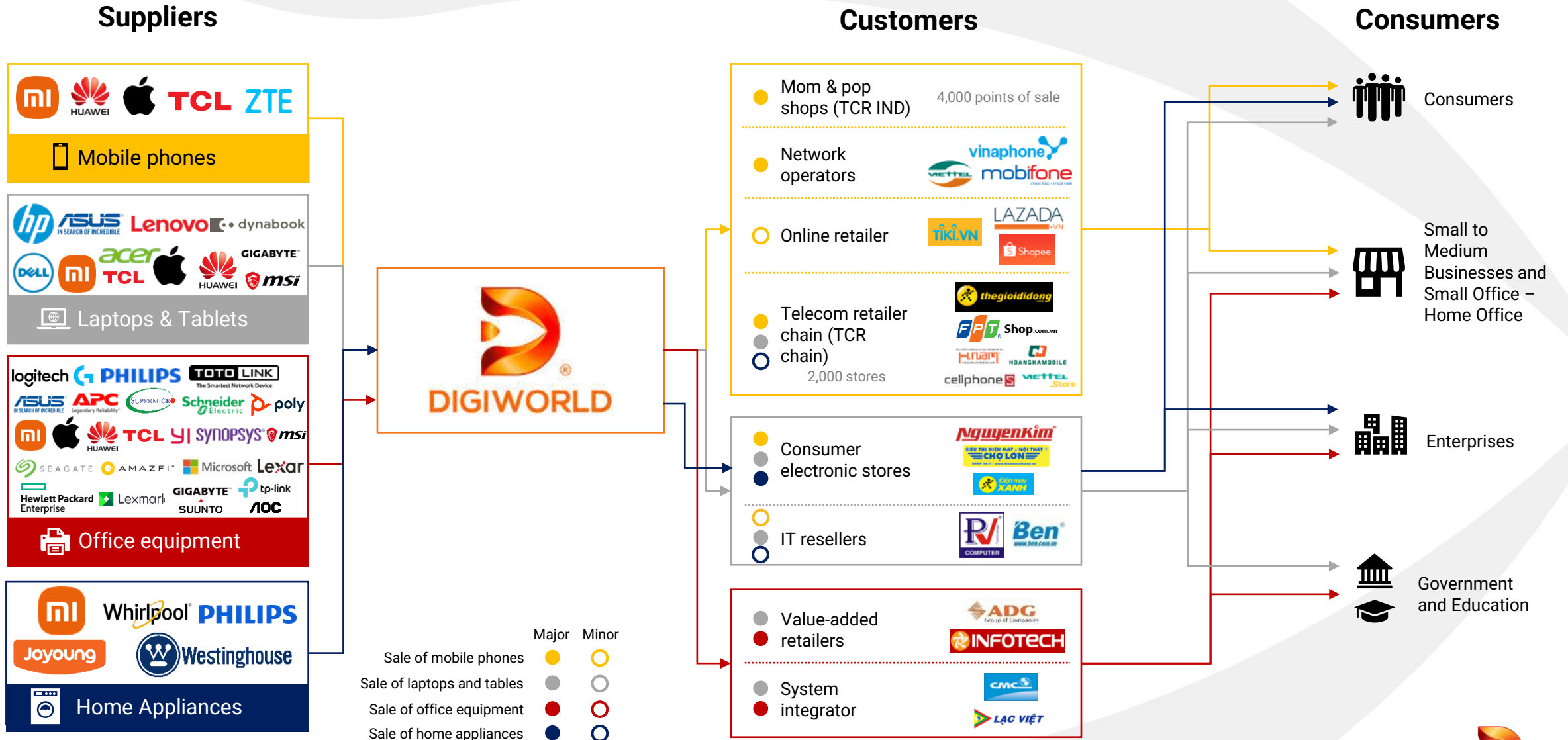
# Product portfolio

Laptops & tablets	Laptops				Tablets		
							
Mobile phones							
Office equipment	Server – PC	Storage devices	Network & security solutions		Internet of Things	Industrial Equipment	
							
Home Appliances	Large products				Small products		
							
Consumer goods – healthcare	Toothbrush	Toothpaste	Washing powder and liquid	Detergent liquid	Dishwashing liquid	Healthcare Products	Food & Beverage
							

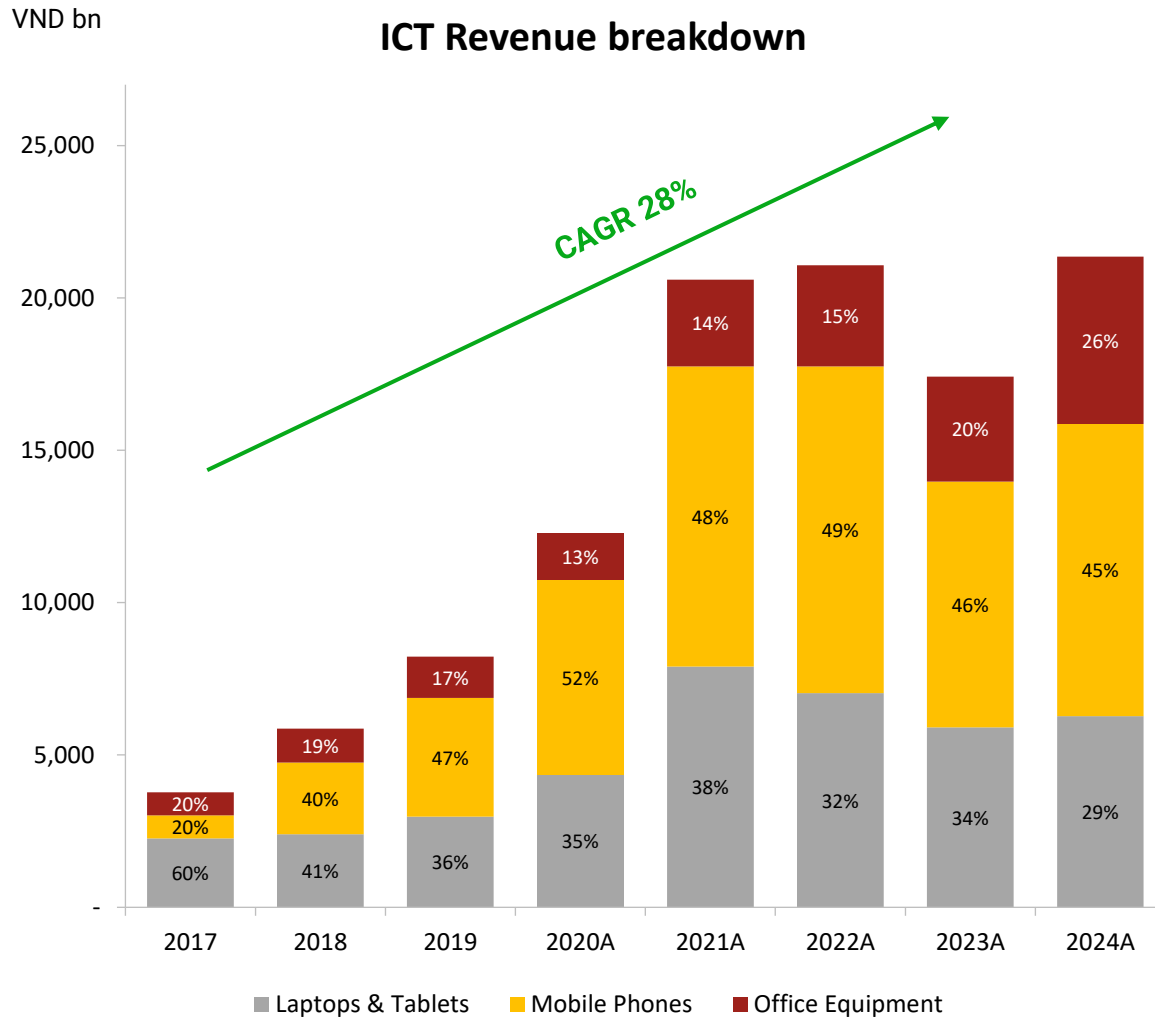
# Value chain: One-stop solution



# ICT – Distribution network



# ICT – Partnership with large companies



#### Achievement

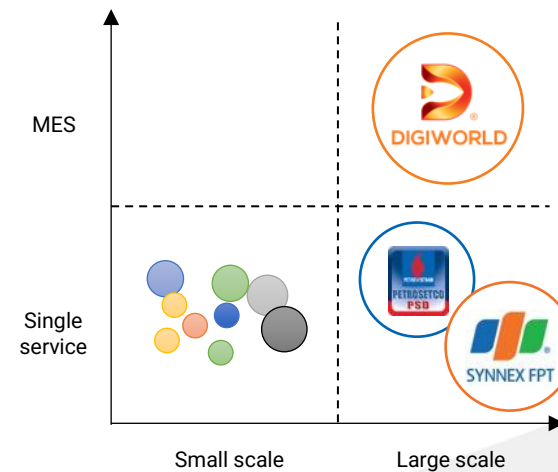
- The **biggest** ICT Distributor
- Largest distribution network
- CAGR **28%**
- Revenue **5x** in **10** years



#### Key success factors

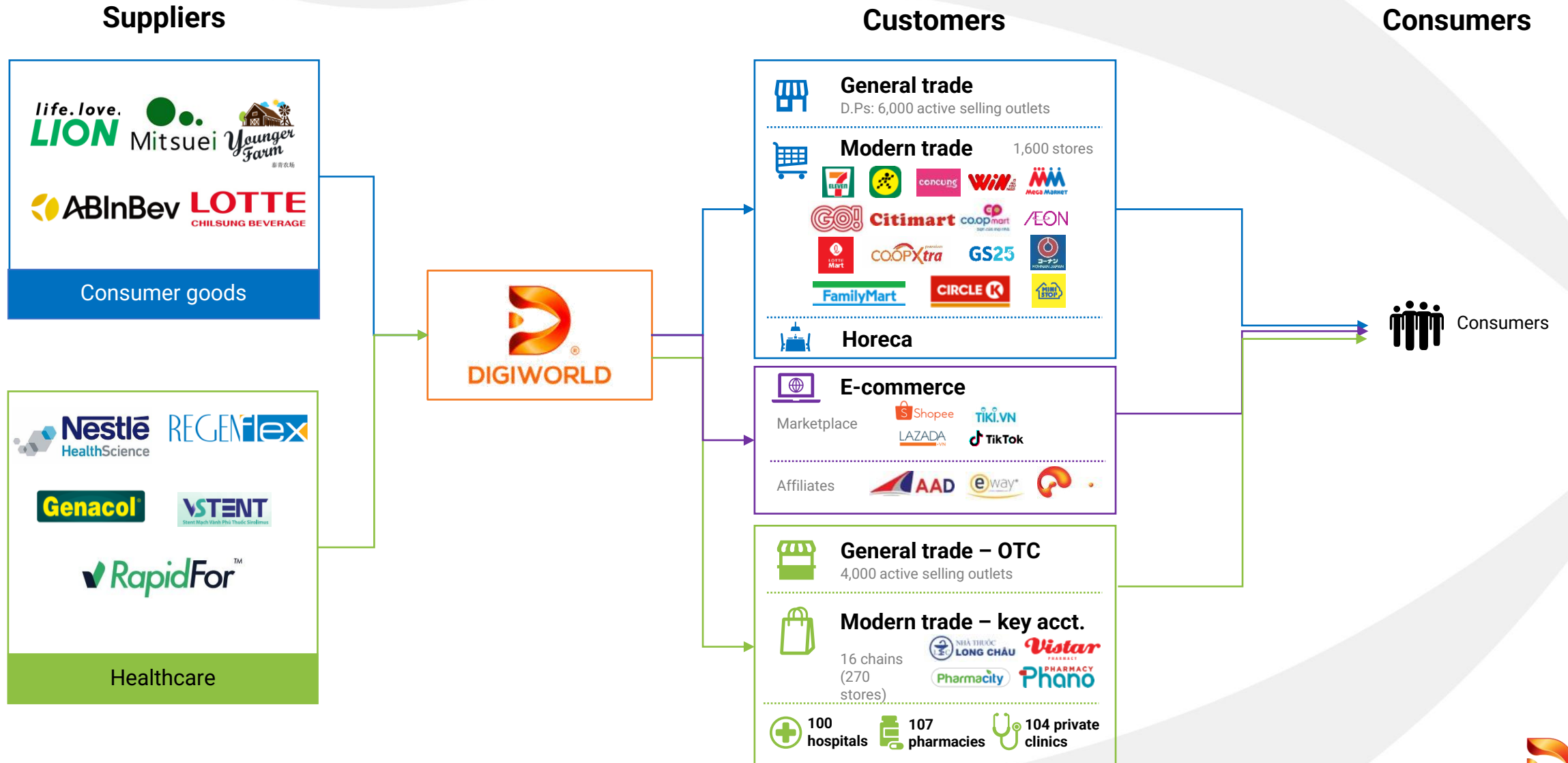
- Inventory management with **ERP from 2010**
- Receivable Management
- Trend catching

### The market has been well-consolidated:

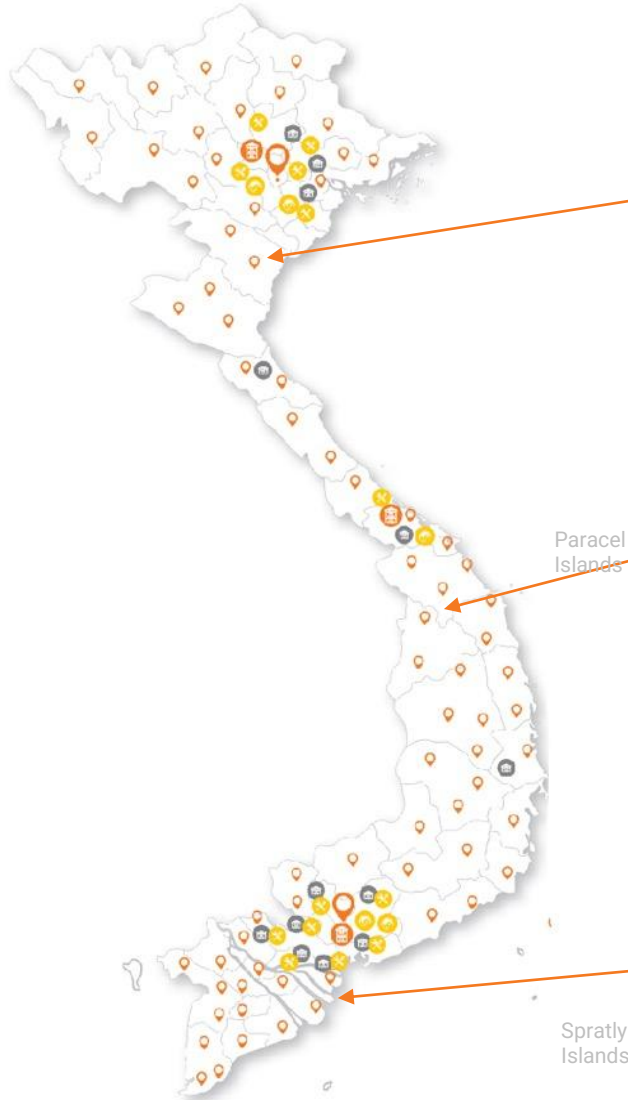




# Consumer Goods & Healthcare – Omnichannel fulfilling



# Geographic footprint



## Hanoi Branch

- **Office:** Dong Da, Hanoi
  - Employees: ~55 people
- **Warehouse:** Dong Anh, Hanoi
  - Capacity: 9000 m<sup>3</sup>
  - Total area: 7,500 m<sup>2</sup>
  - SKU: 900
  - Employees: ~50 people
- **DCare:** Dong Da, Hanoi

## Danang Branch

- **Office:** Thanh Khe, Danang
  - Employees: ~9 people
- **Warehouse:** Thanh Khe, Danang
  - Capacity: 200 m<sup>3</sup>
  - Total area: 300 m<sup>2</sup>
  - SKU: 436
  - Employees: ~5 people
- **DCare:**
  - Thanh Khe, Danang
  - Hai Chau, Danang

## Headquarters

- **Office:** District 4, HCMC
  - Employees: ~220 people
- **Warehouse:** District 12, HCMC & Binh Duong
  - Capacity: 17,700 m<sup>3</sup>
  - Total area: 15,300 m<sup>2</sup>
  - SKU: 1,430
  - Employees: ~150 people
- **DCare:** Districts 1, 3 and 12 in Ho Chi Minh City

## Our Offices



## Our Warehouses



## Our Service Centers





# Our service centers

## Multibrand Service Center:

### Ho Chi Minh City:

- 65A Ho Xuan Huong Street, Vo Thi Sau Ward, District 3, HCMC
- No. 6 Tan Thoi Nhat 8 Street, Ward 5, Tan Thoi Nhat Ward, District 12, HCMC

### Ha Noi:

106A, Alley 34 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi

### Da Nang:

36 Ha Huy Tap Street, Xuan Ha Ward, Thanh Khe District, Da Nang City

## Exclusive Service Center for Xiaomi:

### Ho Chi Minh City:

66-68 Nam Ky Khoi Nghia Street, Nguyen Thai Binh Ward, District 1, HCMC

### Da Nang:

100-102 Nguyen Van Linh Street, Nam Duong Ward, Hai Chau District, Da Nang City

### Lam Dong:

01-03 Hai Ba Trung Street, Ward 6, Da Lat City, Lam Dong Province

### Hai Phong:

293 Tran Nguyen Han Street, Nghia Xa Ward, Le Chan District, Hai Phong City

B2X - SAMSUNG SERVICE CENTER DISTRICT 7  
56 Street No. 10, Himlam Residential Area, Tan Hung Ward, District 7, HCMC

B2X - SAMSUNG SERVICE CENTER DISTRICT 5  
308 - 312 Hong Bang Street, Ward 12, District 5, HCMC

B2X - SAMSUNG SERVICE CENTER LONG AN  
356 Hung Vuong Street, Ward 3, Tan An City, Long An Province

B2X - SAMSUNG SERVICE CENTER TIEN GIANG  
No. 95, Tet Mau Than Street, Ward 4, My Tho City, Tien Giang Province

B2X - SAMSUNG SERVICE CENTER DONG THAP  
No. 128 Hung Vuong Street, Ward 2, Cao Lanh City, Dong Thap Province

B2X - SAMSUNG SERVICE CENTER CAN THO  
70-72 Tran Van Kheo Street, Area 1, Cai Khe Ward, Ninh Kieu District, Can Tho City

B2X - SAMSUNG SERVICE CENTER VUNG TAU  
29 Le Loi Street, Ward 4, Vung Tau City, Ba Ria - Vung Tau Province

B2X - SAMSUNG SERVICE CENTER BA RIA  
No. 248 Nguyen Tat Thanh Street, Phuoc Nguyen Ward, Ba Ria City, Ba Ria - Vung Tau Province

B2X - SAMSUNG PHAN THIET SERVICE CENTER  
F10 Hung Vuong Street, Phu Thuy, Phan Thiet City, Binh Thuan

B2X - SAMSUNG HANOI SERVICE CENTER  
Lot 104, Lotte West Lake Ha Noi, 272 Vo Chi Cong Street, Phu Thuong Ward, Tay Ho District, Hanoi

B2X - SAMSUNG DONG NAI SERVICE CENTER  
209 Tran Phu Street, Ward 3, Long Khanh Town, Dong Nai Province



**Introduction**

**Company overview**

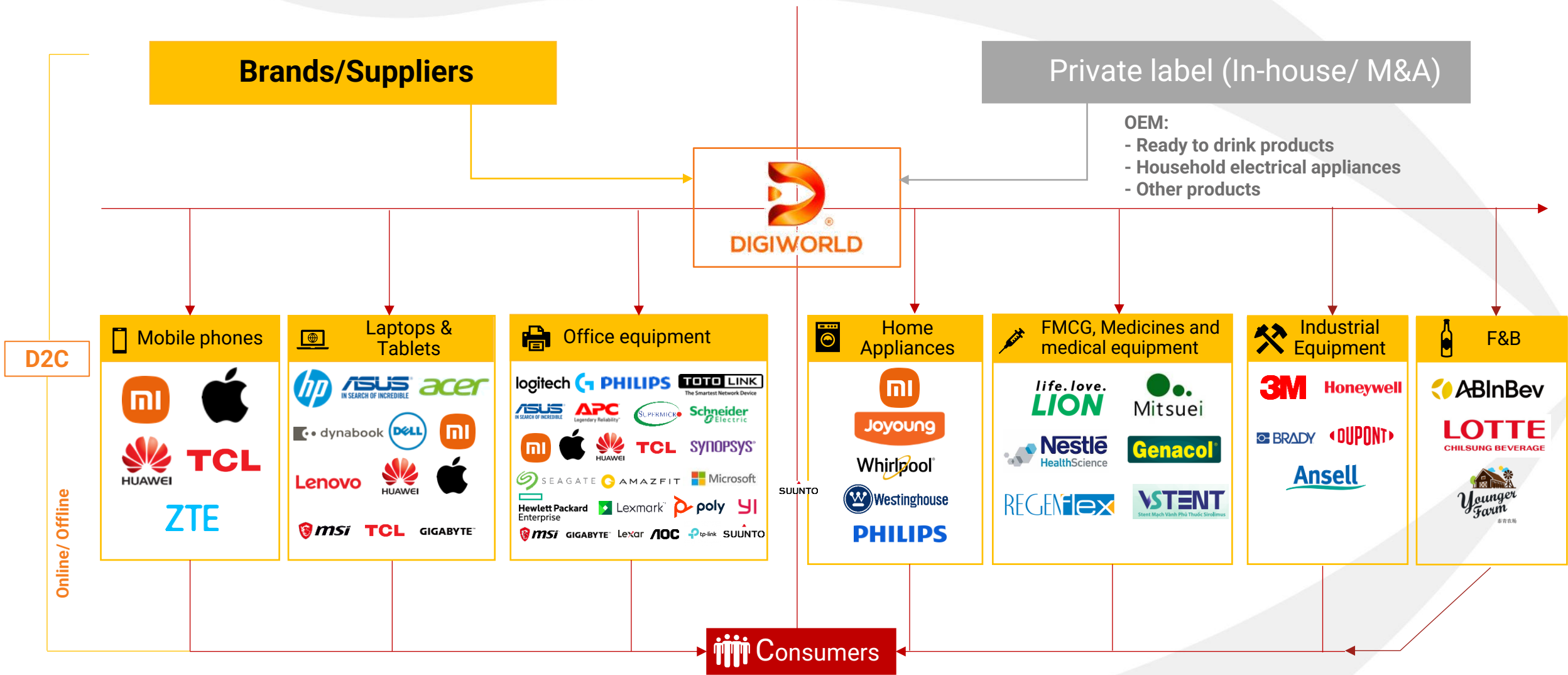
**Business overview**

**Growth drivers**

- Growth strategy
- Competitive landscape in CGHC
- New business & Investment projects

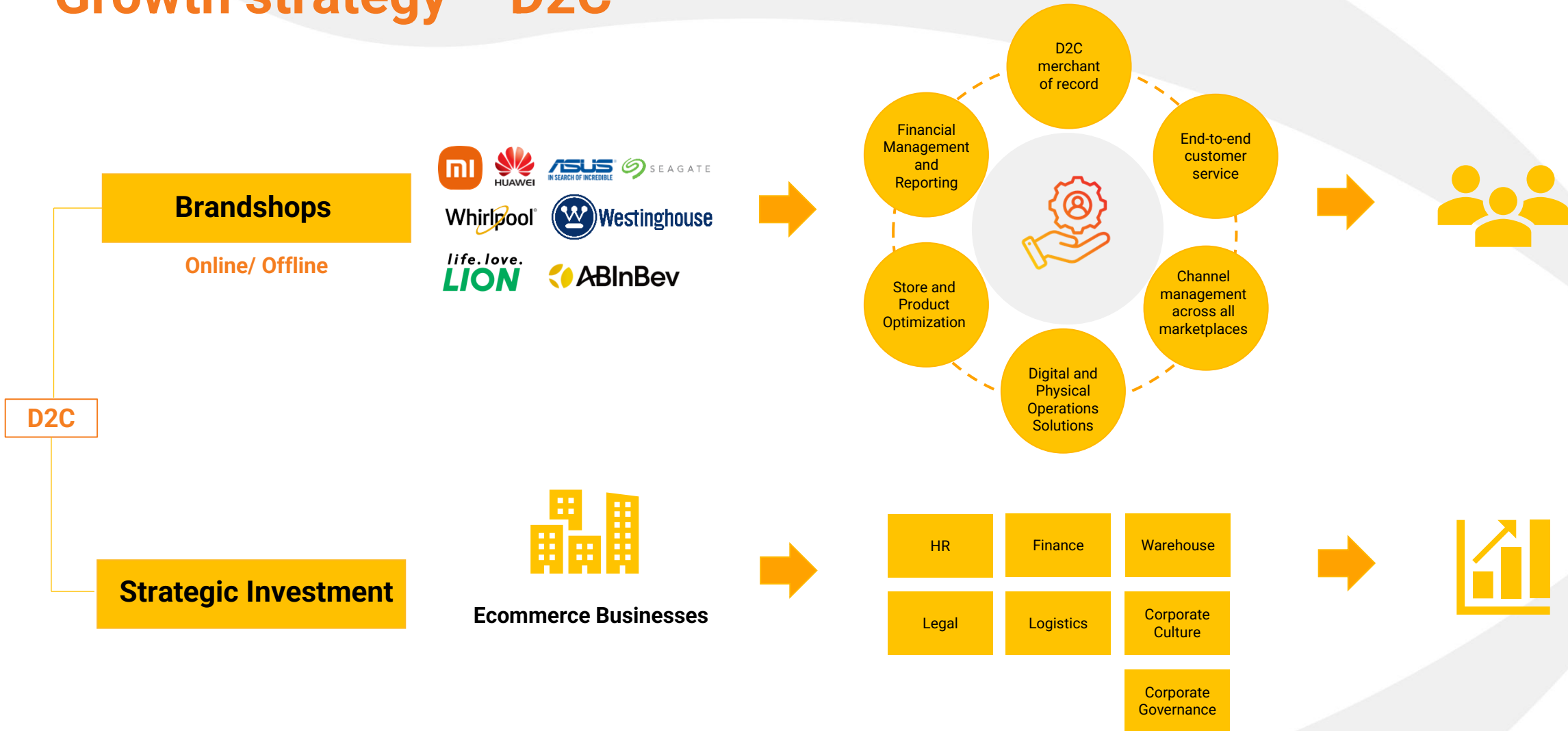
**Financial overview**

# Growth strategy



Current
  Upcoming

# Growth strategy – D2C



# Competitive landscape in CGHC



## Small distributors/ Family companies

### Pros

- ✓ Flexible operation to suit customer requirements
- ✓ Thorough local understanding
- ✓ Take good care of customers
- ✓ Long experience

### Cons

- ✗ Weak at finances
- ✗ Lack of transparency
- ✗ Poor corporate governance
- ✗ Traditional warehouse system



### Unique competitive advantages

- ✓ Strong financial capabilities & Great transparency
- ✓ Local understanding and vast distribution network
- ✓ Data-driven – ERP and DMS to serve clients' goals
- ✓ Tailor-made solutions to fulfil clients' needs
- ✓ Staying focused and growing with Client's brands



## Multinational companies



### Pros

- ✓ Strong brand awareness, long experience
- ✓ Great transparency
- ✓ Strong financial capabilities
- ✓ Good corporate governance
- ✓ Modern and efficient warehouse system

### Cons

- ✗ Limited local understanding
- ✗ Difficult to be flexible
- ✗ Do not focus on small customers





DIGIWORLD

**Introduction**

**Company overview**

**Business overview**

**Growth drivers**

**Financial overview**

- Segment financials
- Income statement summary and key margins
- Balance sheet summary and key financial ratios
- Earnings guidance

# 4Q24 business results

## Revenue

**VND**  
**5,859bn**

## Net profit

**VND**  
**140bn**

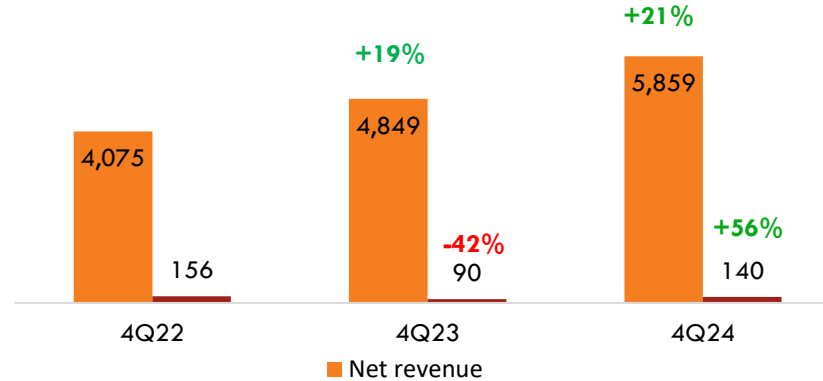
## Revenue growth

**+21%**



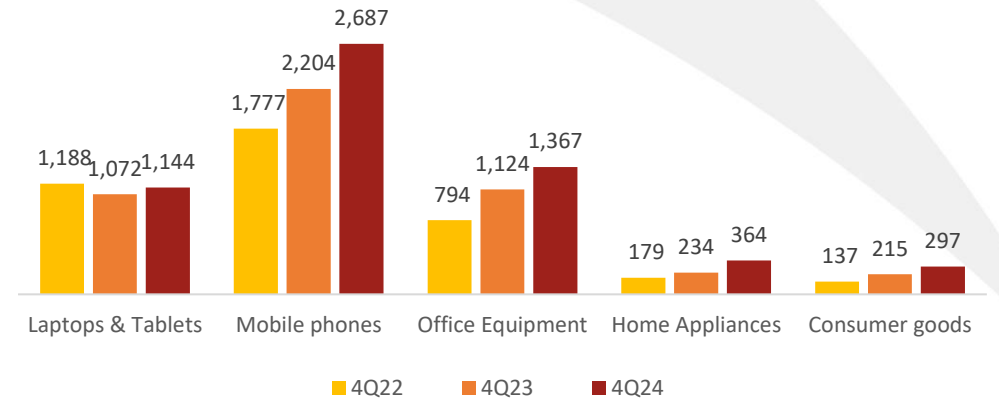
## Net revenue and net profit (YoY)

VND bn



## Revenue breakdown (YoY)

VND bn

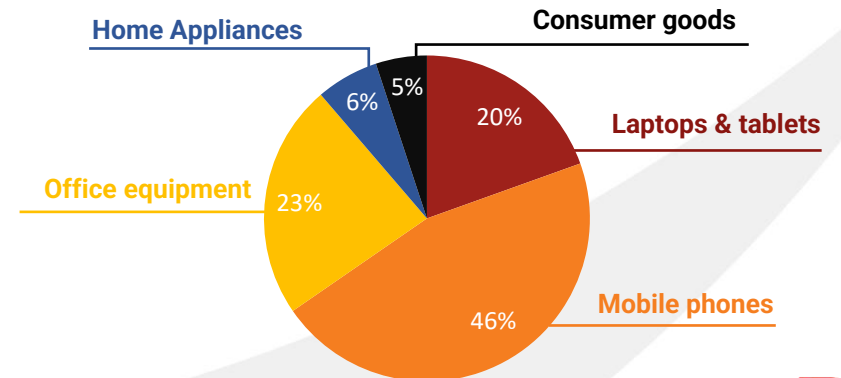


## 4Q24 Revenue breakdown

(VND bn)	4Q24	4Q23	YoY
Laptops & Tablets	1,144	1,072	7%
Mobile phones	2,687	2,204	22%
Office Equipment	1,367	1,124	22%
Home Appliances	364	234	56%
Consumer goods	297	215	38%
<b>Revenue</b>	<b>5,859</b>	<b>4,849</b>	<b>21%</b>
<b>Net profit</b>	<b>140</b>	<b>90</b>	<b>56%</b>



## 4Q24 Revenue breakdown (%)



# 12M2024 business results

## Revenue

**VND**  
**22,078bn**

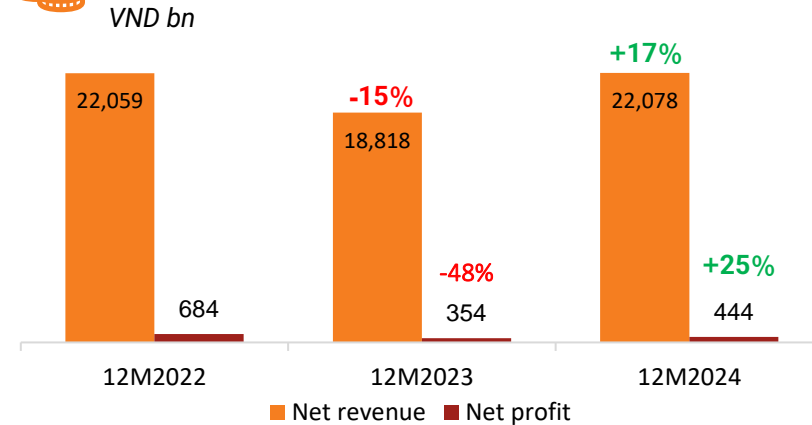
## Net profit

**VND**  
**444bn**

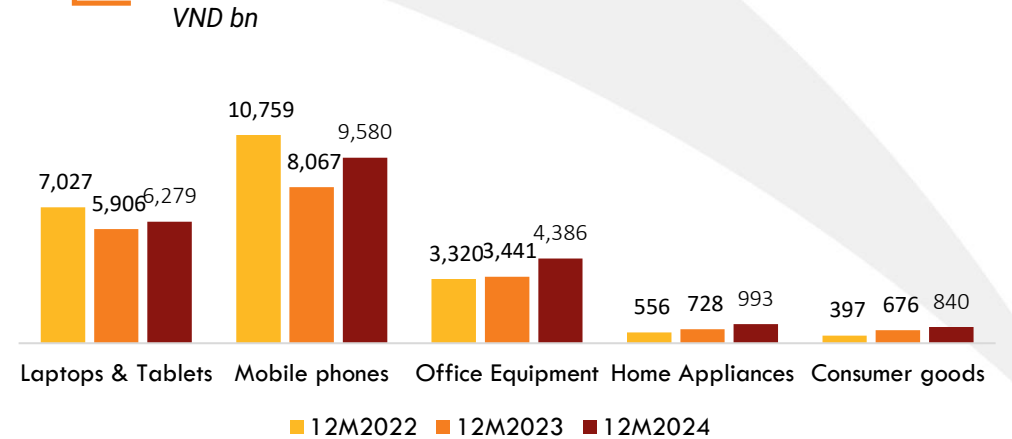
## Revenue growth

**+17%**

## Net revenue and net profit (YoY)



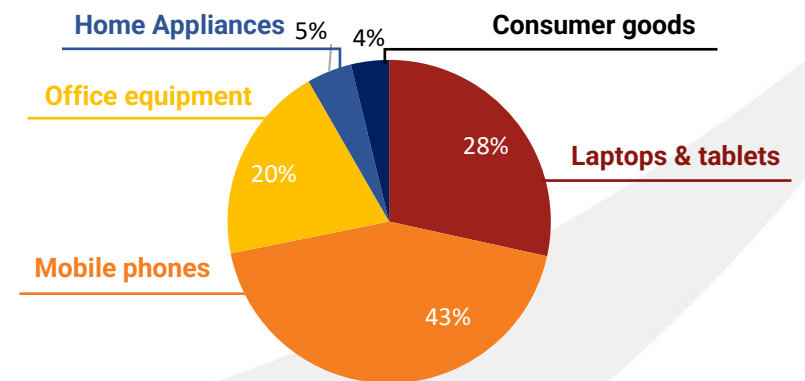
## Revenue breakdown (YoY)



## 12M2024 Revenue breakdown

(VND bn)	12M2024	12M2023	YoY	%Plan
Laptops & Tablets	6,279	5,906	6%	96%
Mobile phones	9,580	8,067	19%	110%
Office Equipment	4,386	3,441	27%	80%
Home Appliances	993	728	36%	95%
Consumer goods	840	676	24%	70%
<b>Revenue</b>	<b>22,078</b>	<b>18,818</b>	<b>17%</b>	<b>96%</b>
<b>Net profit</b>	<b>444</b>	<b>354</b>	<b>25%</b>	<b>91%</b>

## 12M2024 Revenue breakdown (%)



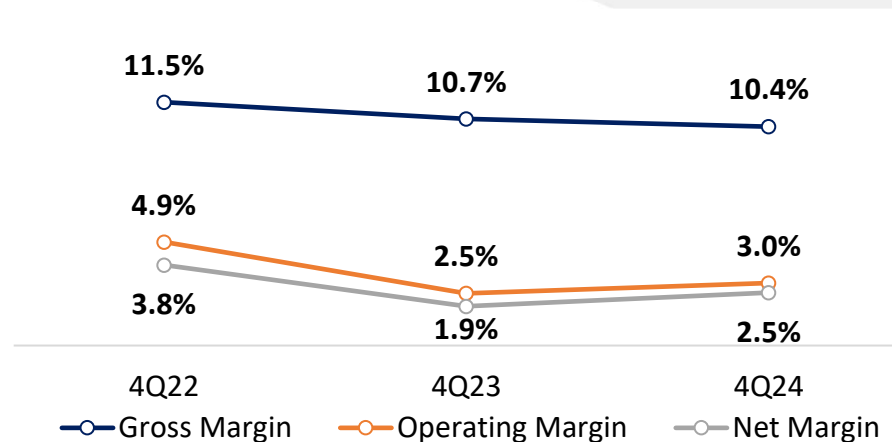
# Income statement summary and key margins

## Income statement summary

VND (bn)	Consolidated	
	4Q23	4Q24
<b>Total revenue</b>	<b>4,849</b>	<b>5,859</b>
Cost of goods sold	(4,328)	(5,252)
<b>Gross profit</b>	<b>521</b>	<b>608</b>
Interest expense	(23)	(28)
Selling expense	(371)	(357)
General and administrative expense	(64)	(65)
<b>Earnings before tax</b>	<b>118</b>	<b>189</b>
Tax expense	(28)	(42)
<b>Net profit</b>	<b>90</b>	<b>140</b>

	2022	2023	2024
Gross margin	7.5%	8.3%	9.3%
Net Margin	3.1%	1.9%	2.0%
ROA	10.8%	4.9%	5.3%
ROE	32.5%	14.4%	15.9%

## Profitability ratios



# Balance sheet summary and key financial ratios

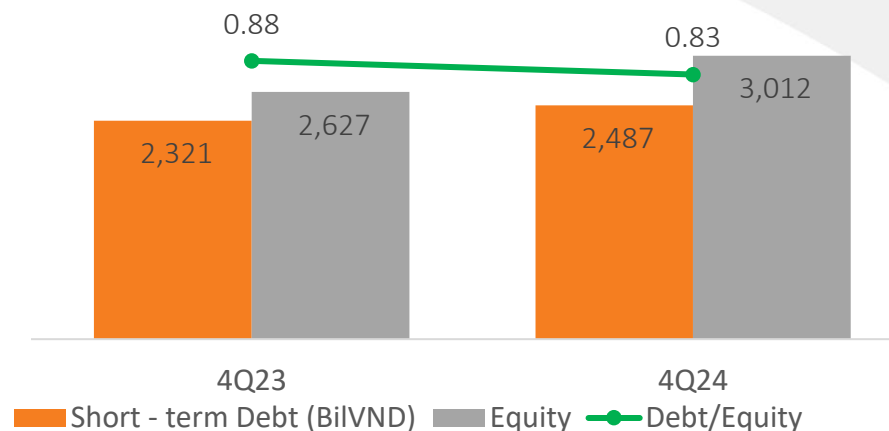
## Balance sheet summary

VND (bn)	Consolidated	
	4Q23	4Q24
Cash and cash equivalents	1,450	1,407
Investments and advances	19	14
Total assets	7,501	8,500
Total liabilities	4,874	5,488
Total equity	2,627	3,012
Total interest	23	28
Net debt	871	1,080
Net debt-to-equity	0.33	0.36
Debt-to-equity	0.88	0.83

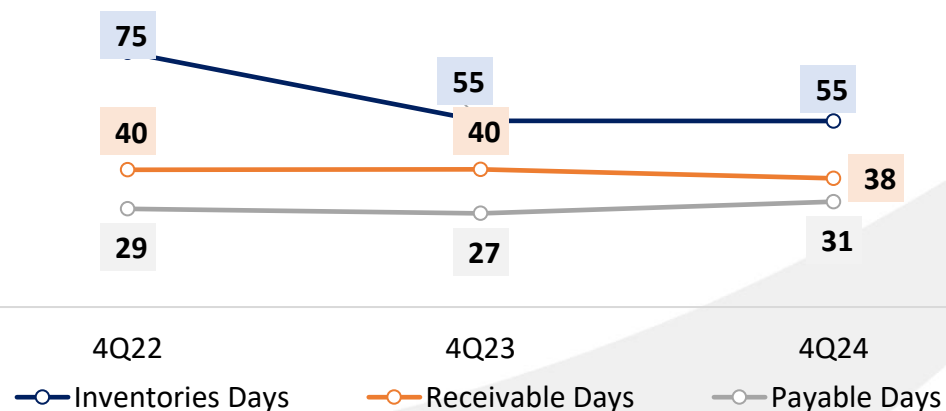
	2022	2023	2024
Payable Days	40	28	34
Receivable Days	28	36	40
Inventories Days	55	66	59

## Leverage ratios

VND bn

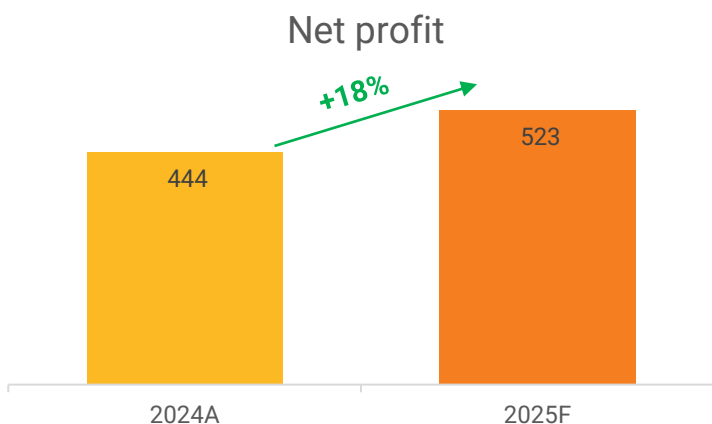
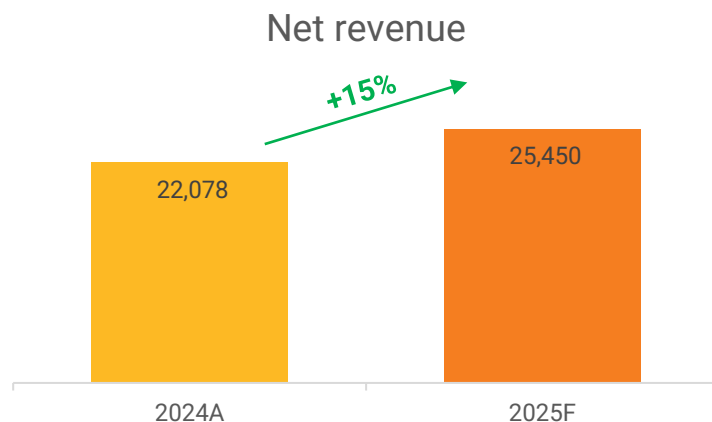


## Operating ratios

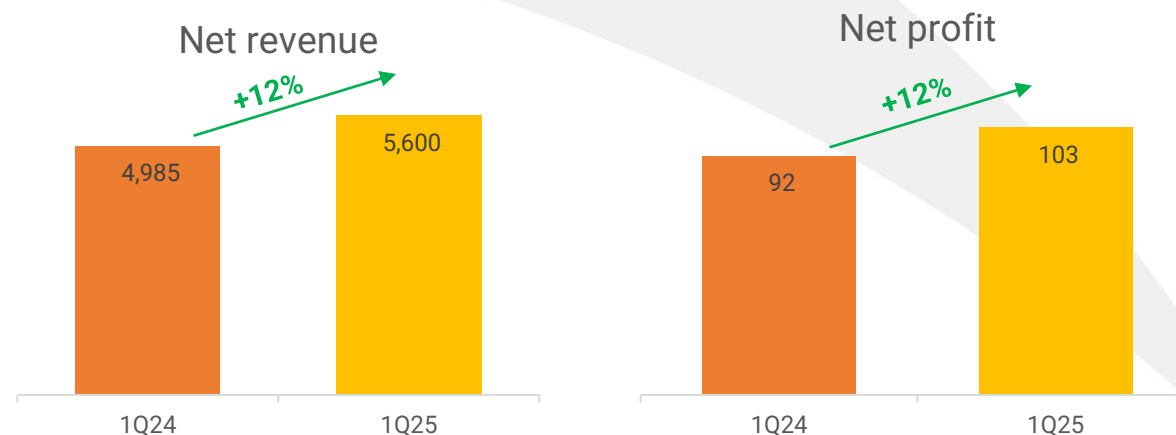


# Earnings guidance

## 2025 Business Plan



## 1Q25 Expectation



## 2025E Revenue breakdown

(VND bn)	2025	2024	YoY
Laptops & Tablets	6,850	6,279	+9%
Mobile phones	10,730	9,580	+12%
Office Equipment	5,480	4,386	+25%
Home Appliances	1,340	993	+35%
Consumer goods	1,050	840	+25%
<b>Net revenue</b>	<b>25,450</b>	<b>22,078</b>	<b>+15%</b>
<b>Net profit</b>	<b>523</b>	<b>444</b>	<b>+18%</b>



# Thank you

## Contact info

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For more information, please visit our website at [Digiworld.com.vn](http://Digiworld.com.vn)