



WinCommerce

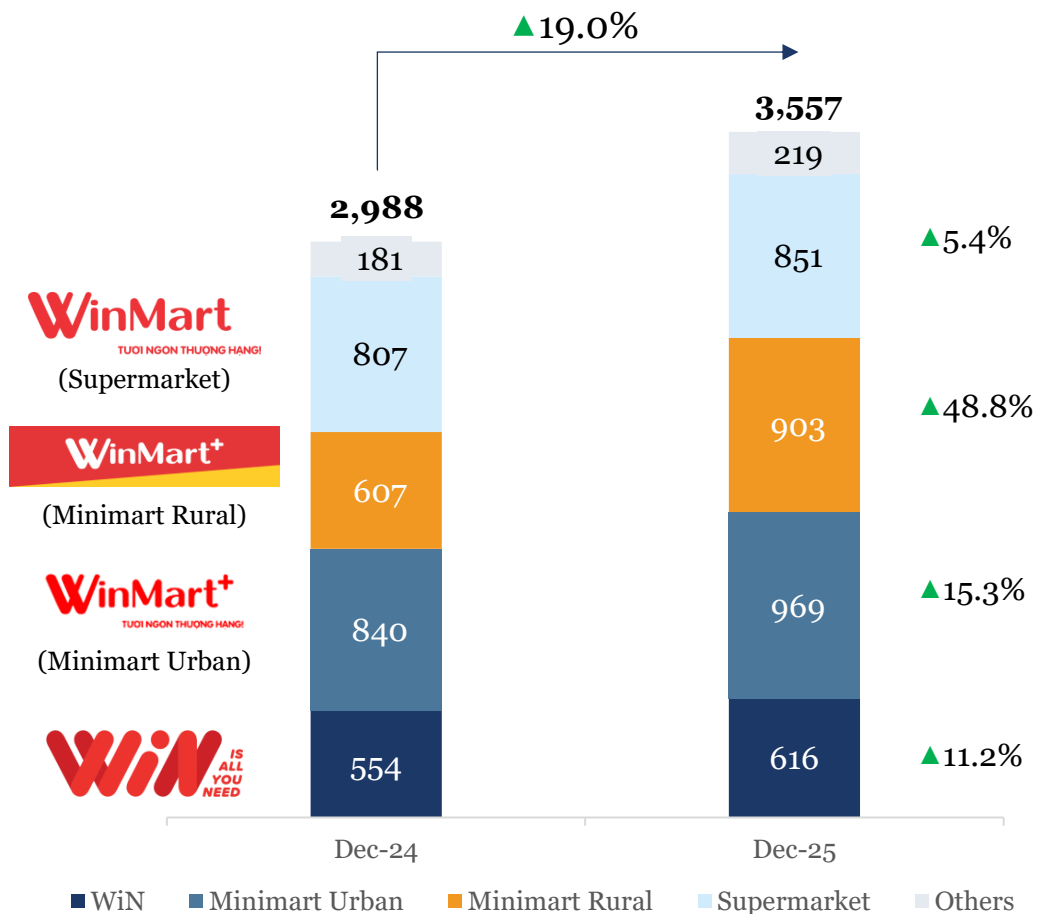
WinCommerce: Business Results Update for Dec 2025

01/2026



WinCommerce's Business Results in December

Net revenue (VNDbn & YoY %)

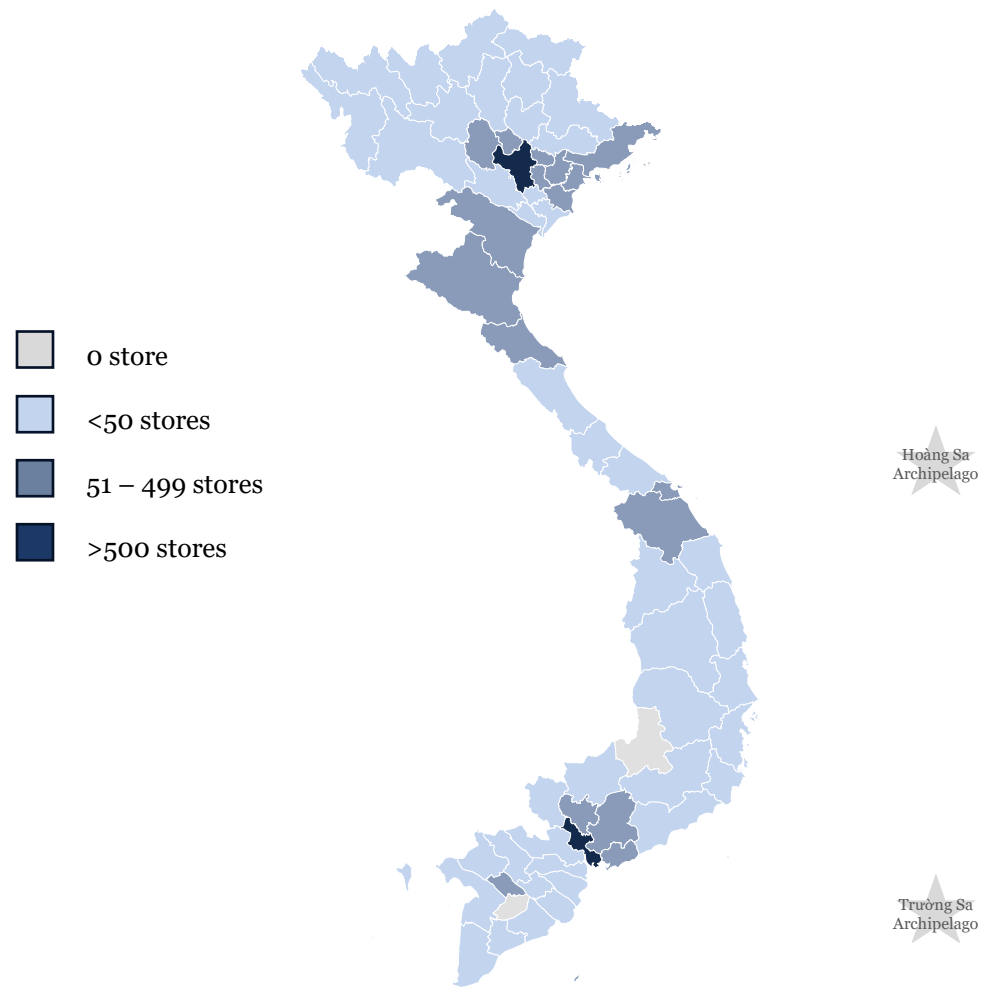


New store opening (“NSO”) in December (vs. Nov)



Total Number of WCM Stores Nationwide

Store density¹ as of December 2025



Northern region

2,425
Store count

▲409
FY2025's NSO

Central region

1,108
Store count

▲341
FY2025's NSO

Southern region

1,059
Store count

▲14
FY2025's NSO

(1) This map reflects the administrative division of Vietnam prior to the most recent provincial reorganization by the Vietnamese government.

WCM 2025 Business Plan Progress Tracking

	Business plan 2025 Base – High case	FY2025	December 2025	Status
WCM				
NSO	400 – 700	764 ¹	161	Outperform
Revenue	8% - 12%	18.3%	19.0%	Outperform

Performance Highlights:

- Net revenue in FY2025 reached VND 38,979 billion, up 18.3% YoY. FY2025's LFL revenue² grew by 9.0% YoY.
- In December 2025, net revenue totaled VND 3,557 billion, up 19.0% YoY. Additionally, December's LFL revenue² grew by 8.6% YoY.
- A total of 764 New store openings (NSOs) were opened in FY2025, surpassing the high-case target for the year. This is the highest annual opening count since the 2019 acquisition, and December also recorded the highest number of openings in any single month.
 - Of these, 602 stores were WinMart+ Rural format, accounting for ~80% of new openings.
 - The Central region added 341 new stores, representing 45% of total openings. Together with the North, these regions accounted for 98% of FY2025 NSOs, further cementing WCM's regional leadership and reinforcing its home-field edge through greater scale and network density.
 - NSOs in FY2025 have, overall, contributed positively to profitability, with 90.3% of new stores surpassing breakeven at store-EBITDA level.

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