



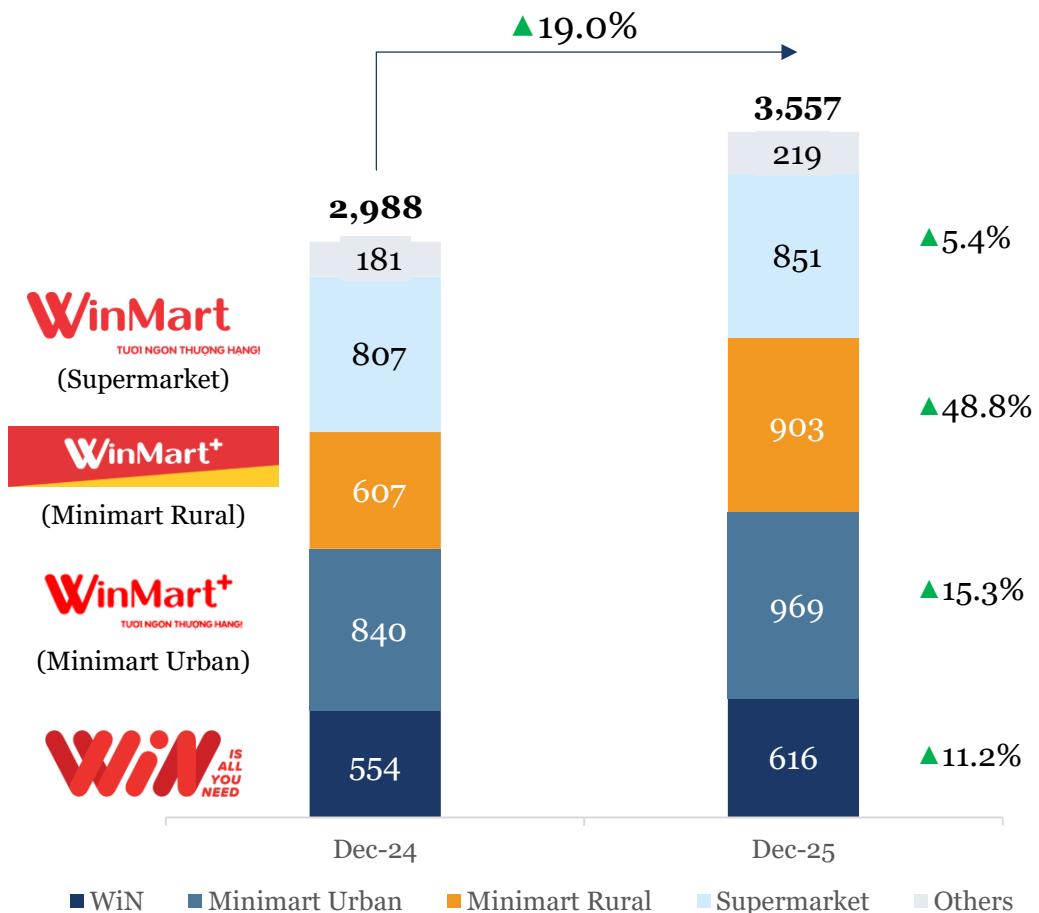
# WinCommerce: Business Results Update for Dec 2025

01/2026



# WinCommerce's Business Results in December

Net revenue (VNDbn & YoY %)

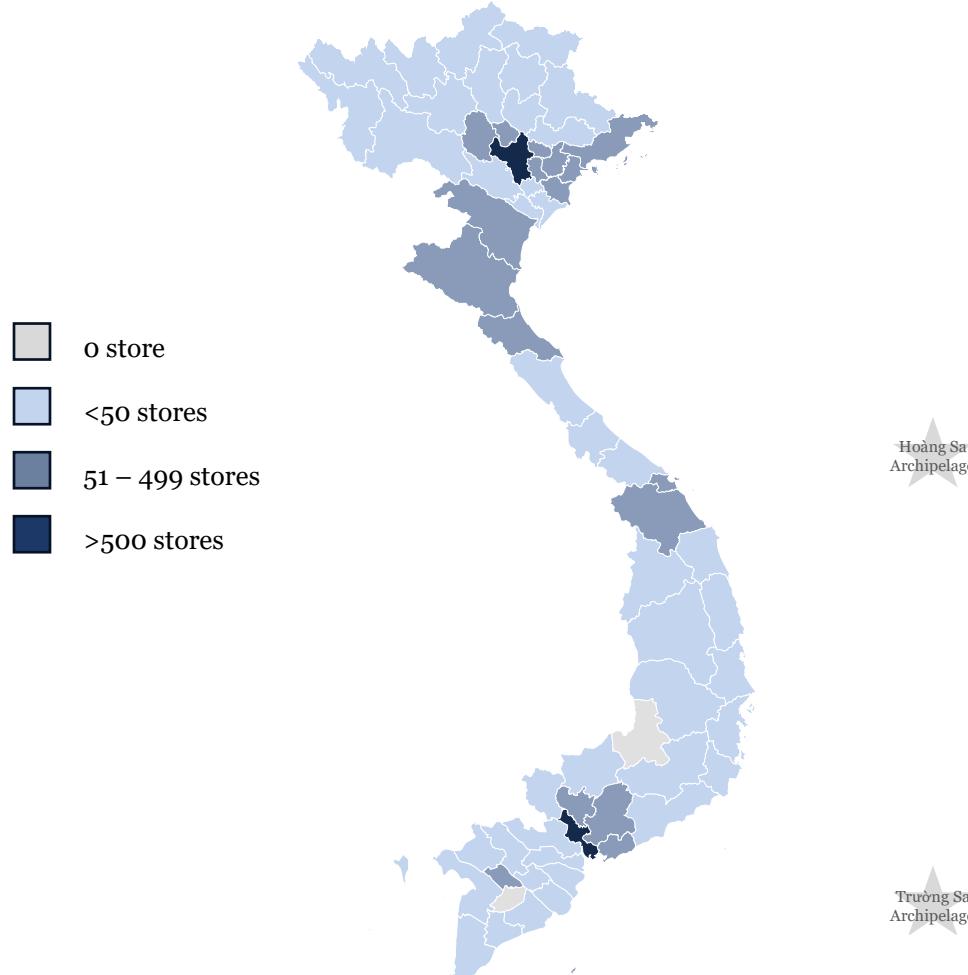


New store opening (“NSO”) in December (vs. Nov)



# ■ Total Number of WCM Stores Nationwide

Store density<sup>1</sup> 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



# WCM 2025 Business Plan Progress Tracking

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

## Performance Highlights:

- Net revenue in FY2025 reached VND 38,979 billion, up 18.3% YoY. FY2025's LFL revenue<sup>2</sup> grew by 9.0% YoY.
- In December 2025, net revenue totaled VND 3,557 billion, up 19.0% YoY. Additionally, December's LFL revenue<sup>2</sup> 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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Thank you



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