



WinCommerce

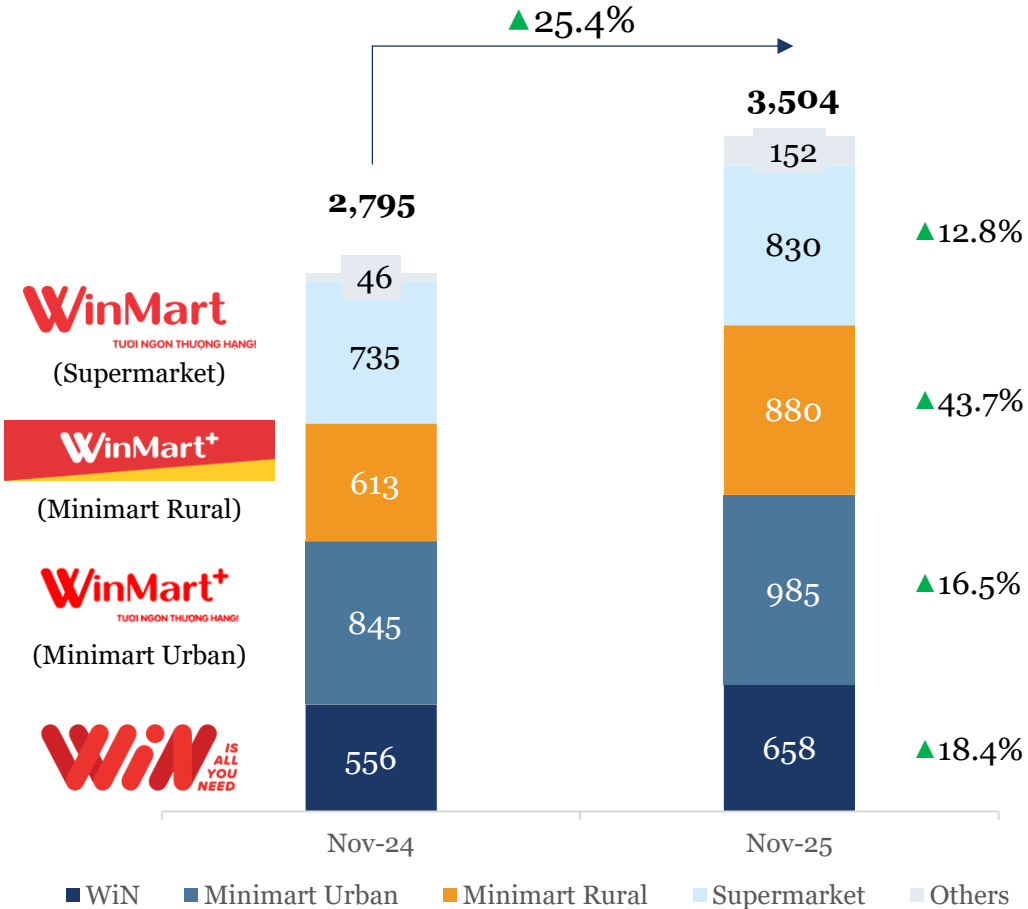
WinCommerce: Business Results Update for Nov 2025

12/2025



WinCommerce's Business Results in November

Net revenue (VNDbn & YoY %)

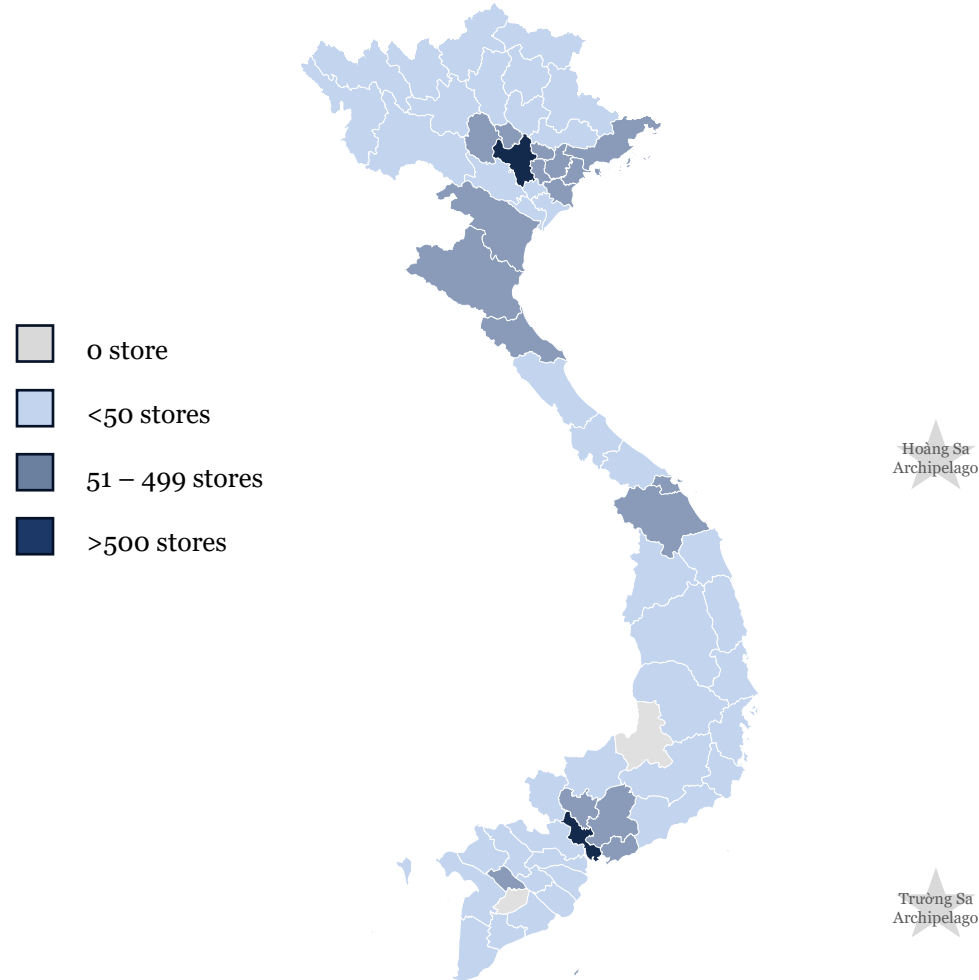


New store opening (“NSO”) in November (vs. Oct)



▣ Total Number of WCM Stores Nationwide

Store density¹ as of November 2025



Northern region

2,322

Store count

▲306

NSO in the First 11 Months of 2025

Central region

1,051

Store count

▲284

NSO in the First 11 Months of 2025

Southern region

1,058

Store count

▲13

NSO in the First 11 Months of 2025

WCM 2025 Business Plan Progress Tracking

	Business plan 2025 Base – High case	First 11 months of 2025 (11M2025)	November 2025	Status
WCM				
NSO	400 – 700	603 ¹	74	On track
Revenue	8% - 12%	18.2%	25.4%	Outperform

Performance Highlights:

- Net revenue in the first 11 months of 2025 reached VND 35.4 trillion, up 18.2% YoY. First 11 months LFL revenue² grew by 9.1% YoY.
- In November 2025, net revenue totaled VND 3,504 billion, up 25.4% YoY. Additionally, November’s LFL revenue² grew by 13.2% YoY.
- A total of 603 New store openings (NSOs)¹ were opened in the first 11 months of 2025.
 - Of these, 471 stores were WinMart+ Rural format, accounting for approximately 78% of new openings.
 - The Central region led the expansion with 284 new stores, accounting for approximately 50% of new openings.
 - NSOs in the first 11 months of 2025 have, overall, contributed positively to profitability.

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