

2023 G CONTEST



**July
2024**

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Prepared for
DA GEN 11

OVERVIEW

75
Stores

13
Cities

780.91bn
Net Revenue

829.07M
Net profit

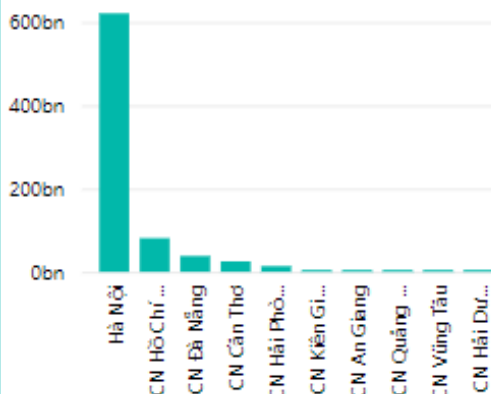
47.83%
% Growth of NET

Attribute	2022	2023	% Growth
Tổng Doanh thu	341,276,857,288.51	439,981,158,971.16	28.92%
Các khoản giảm trừ DT	156,324,031.24	196,212,899.87	25.52%
Doanh thu thuần	341,120,533,257.27	439,784,946,071.29	28.92%
Giá vốn	340,026,528,491.68	438,093,391,072.08	28.84%
Lợi nhuận gộp	1,094,004,765.59	1,691,559,999.21	54.62%
Chi phí bán hàng	738,766,721.03	1,074,947,214.78	45.51%
Lợi nhuận thuần từ hoạt động kinh doanh	355,238,544.56	609,186,510.83	71.49%
Doanh thu hoạt động tài chính	96,012,384.98	117,906,706.13	22.80%
Chi phí hoạt động tài chính	148,783,313.57	258,708,759.24	73.88%
Lợi nhuận thuần từ hoạt động tài chính	-52,770,928.59	-140,802,053.11	166.82%
Thu nhập khác	65,930,217.06	64,913,580.72	-1.54%
Chi phí khác	30,056,263.38	33,125,129.76	10.21%
Lợi nhuận khác	35,873,953.68	31,788,450.95	-11.39%
Tổng lợi nhuận trước thuế	249,778,330.95	500,172,858.67	100.25%
Chi phí thuế TNDN	0.00	0.00	0.00%
Lợi nhuận sau thuế	338,341,569.64	500,172,858.67	47.83%
Total			28.97%

End of Q1 2023, there were a total of 75 stores across 13 cities. The net profit (NET) increased by 47.83% compared to Q1 2022.

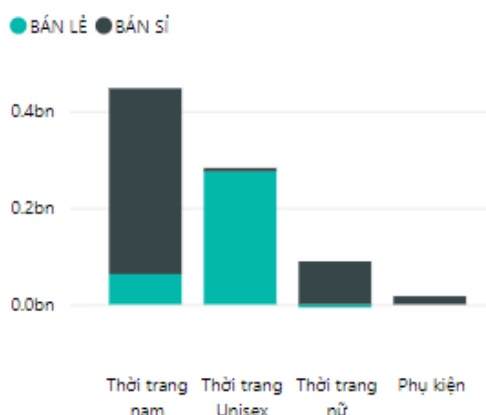
Total net revenue was nearly 780 billion VND and NET profit was nearly 830 million VND.

Net revenues by cities



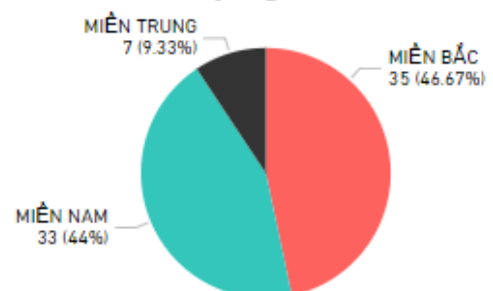
The North has the most stores with 35 (mainly in Hanoi) and also brings in the highest revenue, while the South has 33 stores (mainly in Ho Chi Minh City).

Net Profit by business field



The company operates in four business fields, with the main profits coming from men's fashion (wholesale) at 54% of total profits and Unisex (retail) at 34%.

Number of store by region



Despite having the same number of stores, the Southern region suffers heavy losses compared to the Northern region.

Due to the heavy financial burden caused by the Covid pandemic, people's demand for fashion was significantly affected.

=> At the end of Q1 2022, both the North and the South failed to meet the KPI for profit margins. In the South, NET profit was even negative.

Optimism for a positive turnaround in 2023.

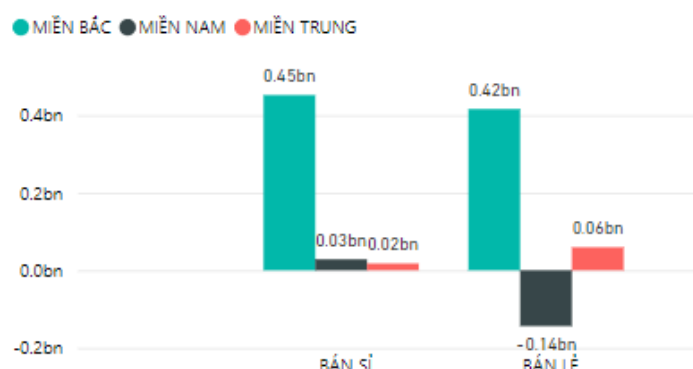
In 2022, the North was just slightly below the KPI set, leading the company to decide to open more stores in all three regions.

The results showed that the North, with an increase of 18 stores, exceeded the KPI, bringing in an additional 200 million VND in NET profit. Meanwhile, the South suffered even greater losses, with a deficit of 40 million VND..

The South has more stores that sell both wholesale and retail compared to the North.

	2022	2023
Southside	22 stores	33 stores
Northside	23 stores	35 stores

Net Profit by business field and region through 2 years



Northside: Profit Margin - PM KPI 2022

11.89%!

Goal: 13.66% (-12.97%)

Northside: Profit Margin - PM KPI 2023

15.08%~

Goal: 9.60% (+57.06%)

Southside: Profit Margin - PM KPI 2022

-9.80%!

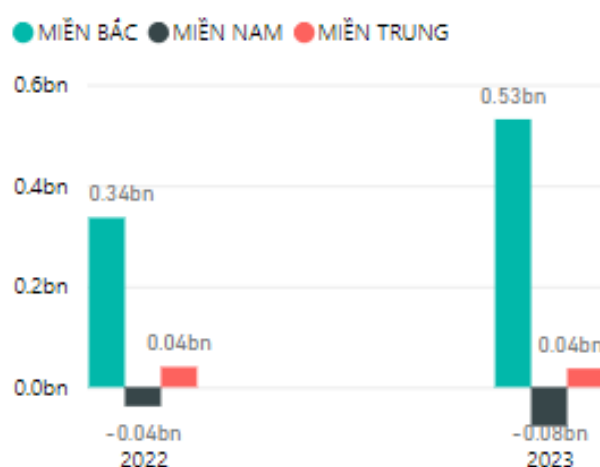
Goal: 3.66% (-367.79%)

Southside: Profit Margin - PM KPI 2023

-11.29%!

Goal: 2.42% (-567.41%)

Net Profit by years and regions



The cause comes from the fact that the new stores opened in the South in 2023 incur excessive sales expenses.

Net profit - KPI NET

-55.04M!

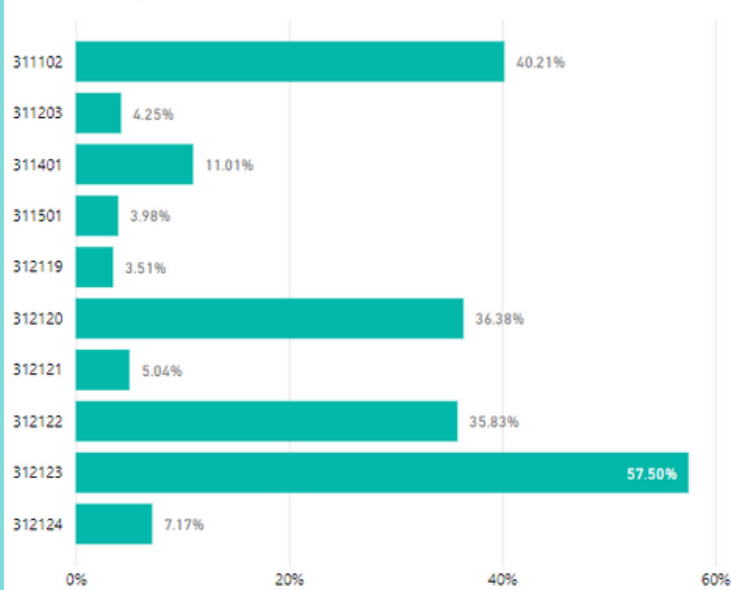
Goal: 122.72K (-44947.66%)

Profit Margin - KPI PM

-253.92%!

Goal: 0.39% (-64951.38%)

% Sold Cost/Net Revenue



91% of the stores opened in the South in 2023 have negative net profits. The KPI for the 10 new stores in the South is only 122.72k.

Store open 2023 in Southern with negative Net profit



However, in reality, after 3 months of operation, the net profits not only fail to meet the KPI but also result in heavy losses.

The worst-performing store is 311401 with a net loss of 12.3M.

Due to inefficient use of expenses (sales costs of some stores exceed 40% of net revenue).

- => After deducting the cost of goods sold and other expenses, net profit is inevitably negative.
- => Consideration should be given to shutting down some poorly performing stores in the South.

Region
North
Central
South

Type
Retail
Retail
Wholesale

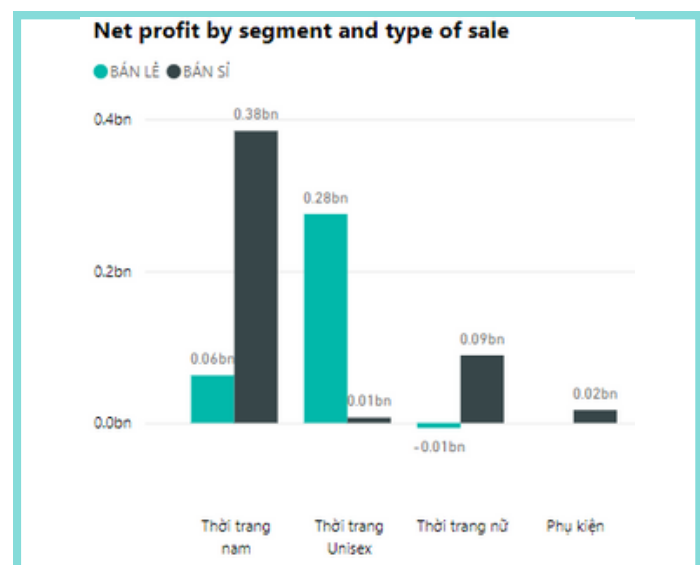
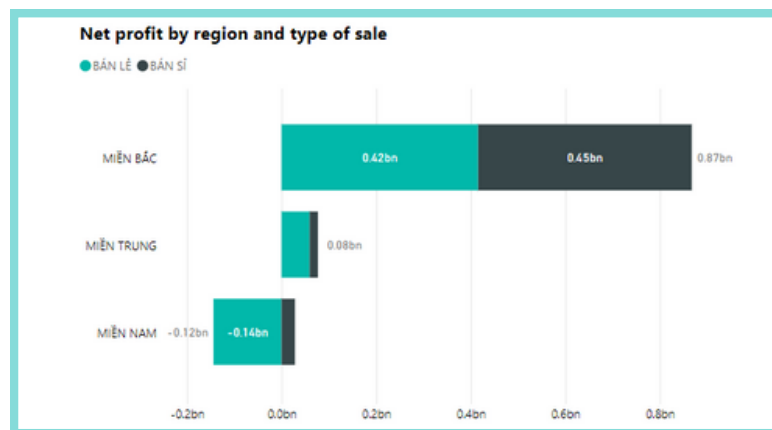
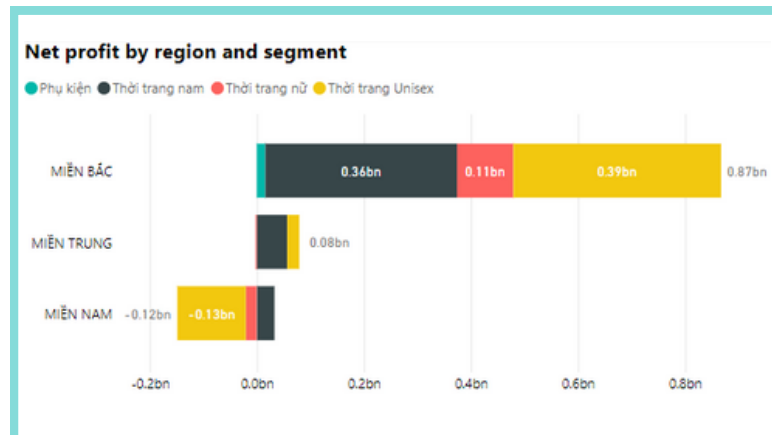
Segment
Men's fashion
UNISEX
Men's fashion

The only profitable segment in the South is wholesale, specifically men's fashion. In contrast, retail of unisex fashion, women's fashion, and accessories all incur losses.

The Northern: all business segments and forms of sales generating positive profits. The main segment is UNISEX with nearly 390 million VND in net profit, 30 million VND more than the men's fashion segment.

The Central: does not engage in the accessories business, and with very few stores, the total net profit of all three segments does not reach 100 million VND. However, it is clear that men's fashion is the most profitable segment here.

=> Men's fashion is the only business segment that generates positive net profits in all three regions.



Should open stores focused on men's fashion in the Central region

Net profit of Central men's fashion store

56.95M✓

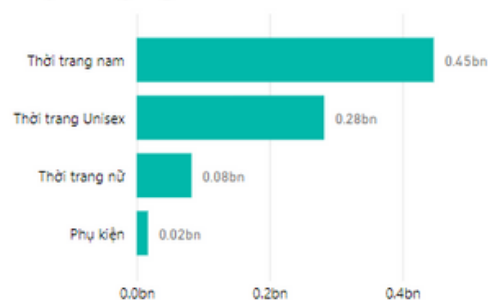
Goal: 28.68M (+98.57%)

PM of Central men's fashion store

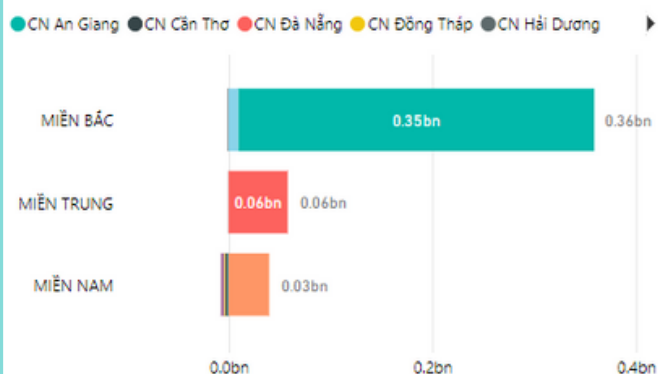
15.00%✓

Goal: 6.54% (+129.46%)

Net profit by segment



Net profit of men's fashion by region and cities



Men's fashion is the most profitable segment, generating nearly 450 million VND.

Considering the net profit of this segment, the number of stores in the North is four times that of the Central region, and the South is six times that of the Central region.

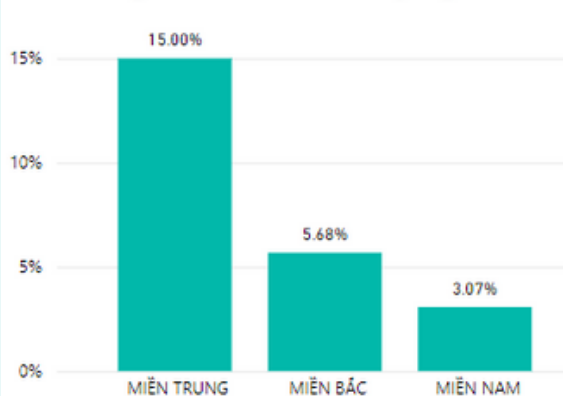
=> The North still leads in net profit with 360 million VND.

However, in terms of profit margins, the Central region is the place to invest in this segment. The profit margin (PM) is three times higher than that of the North, nearly three times the KPI set for PM, and almost twice the KPI set for net profit.

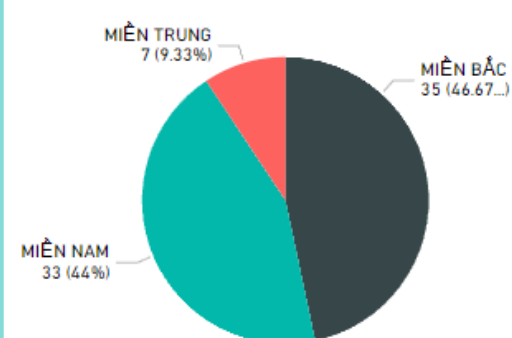
The South, on the other hand, has a high number of stores but low net revenue and net profit.

=> The money saved from closing poorly performing stores in the South should be used for investment in the Central region.

Profit margin of men's fashion by region



Number of men's fashion store by region

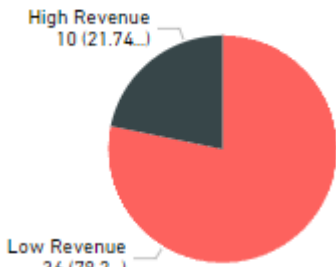


Store Group Allocation

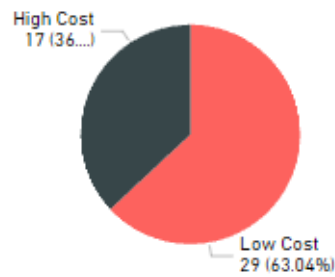
Stores operating for 2 years

Stores operating for only 1 year

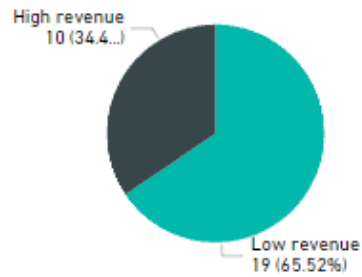
Store by revenue type



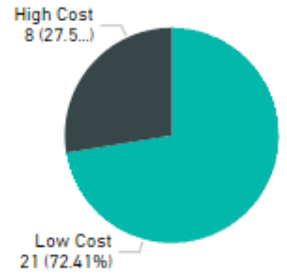
Store by Cost Type



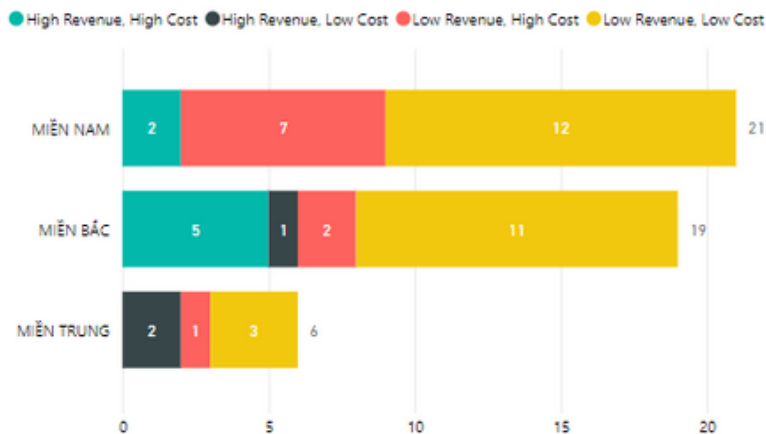
Store by revenue type



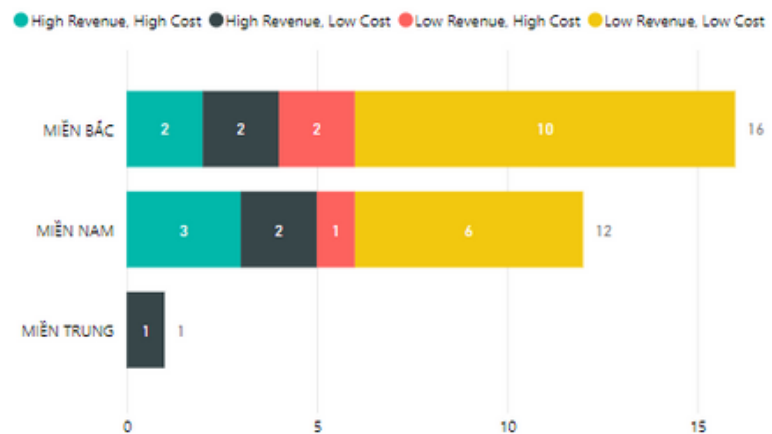
Store by Cost Type



Store type by Region



Store type by Region



Based on average annual revenue and costs => 2 groups: High and Low Revenue; High and Low Cost.

=> 4 combinations: High Revenue, High Cost;

High Revenue, Low Cost;

Low Revenue, High Cost;

Low Revenue, Low Cost.

Stores with Low Revenue, Low Cost always make up more than 50%, regardless of whether the store has been operating for 1 or 2 years, and region.

As of the end of 2023

Central region: 3 out of 7 stores are in the High Revenue, Low Cost group.

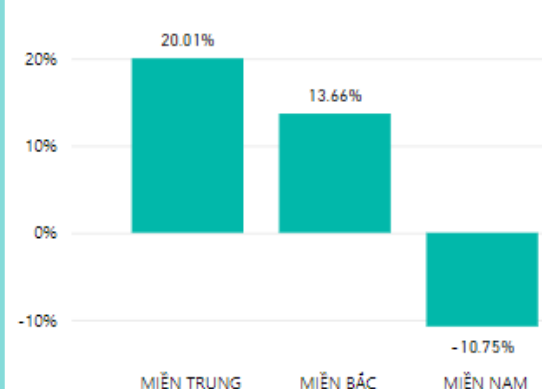
=> Business is favorable.

Southern region: 25% of the stores are in the Low Revenue, High Cost group.

=> This also explains why the net profit and profit margins in the South are always negative.

Northern region: Business conditions remain stable.

Biên lợi nhuận theo khu vực



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THANK YOU

