



AN CUONG WOOD – WORKING JSC ACG

IR PRESENTATION
Q1 2023

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Business Performance



Consolidated Results Q1 2023

Net Revenue

VNDbn **680**

▼ -20.6% YOY

Q1 2022: VNDbn 846

Gross Profit

VNDbn **191**

▼ -24.1% YOY

Q1 2022: VNDbn 252

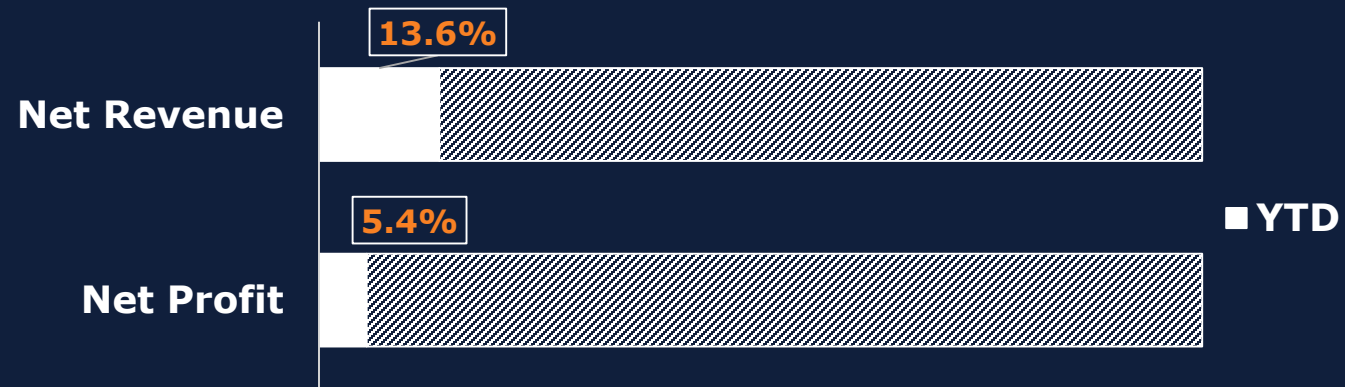
Net Profit

VNDbn **36**

▼ -69.7% YOY

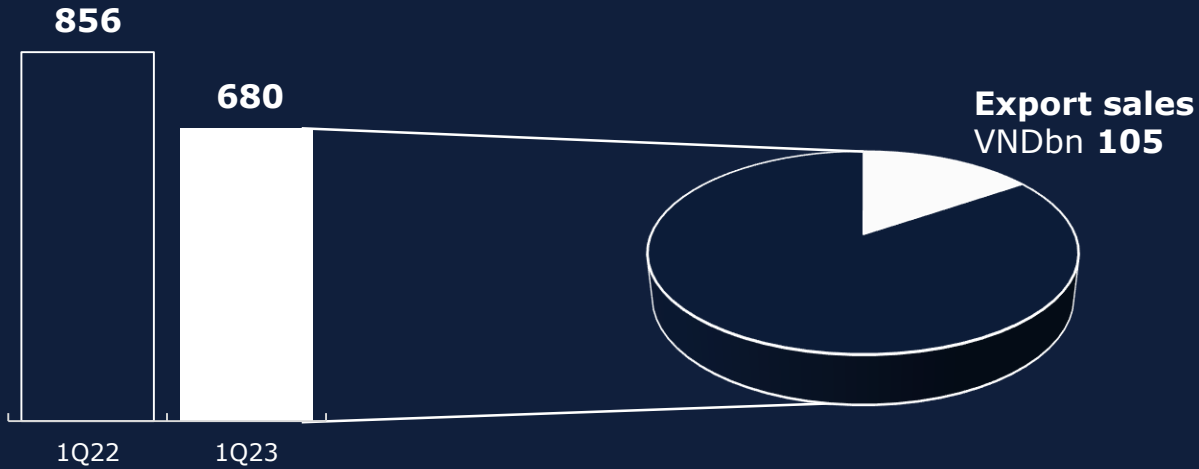
Q1 2022: VNDbn 120

% Completion of FY guidance



Net Revenue

In VNDbn



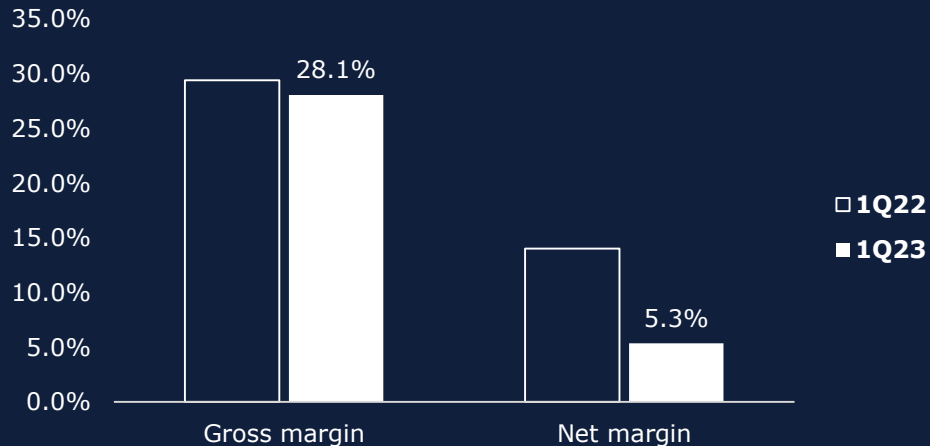
Commentary

Both domestic and export sales decreased compared to same period last year due to weak demands. However, the business signaled steady recover during last quarter.

Gross margin was strengthened in export markets as the volume was reaching to optimal level.

In domestic market, intensive expansion plan of distribution network coupled with launch of new products resulted in higher SG&A expenses, significantly affecting the bottom line.

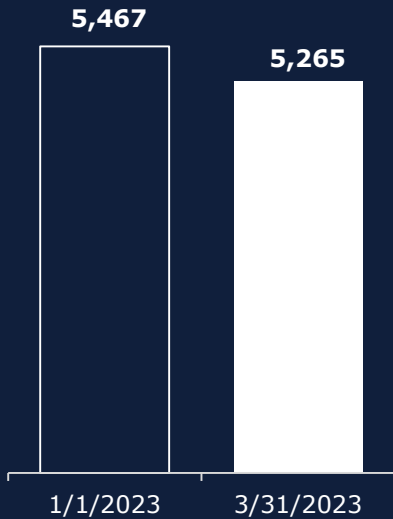
Profit margins



Balance Sheet

In VNDbn

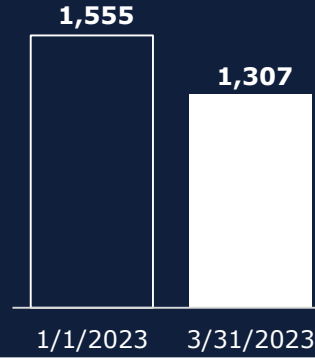
Total Assets



Commentary

Total assets decreased by VND 202 billion compared to that of as at beginning of the year, mainly due to significant amount of cash utilized for operating expenses.

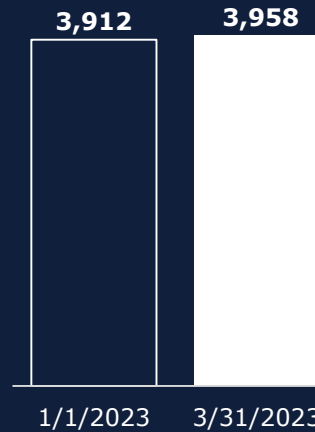
Liabilities



Commentary

Liabilities reduced by VND 248 bil mostly as the Company paid down payables to suppliers and obligations to State.

Owners' Equity

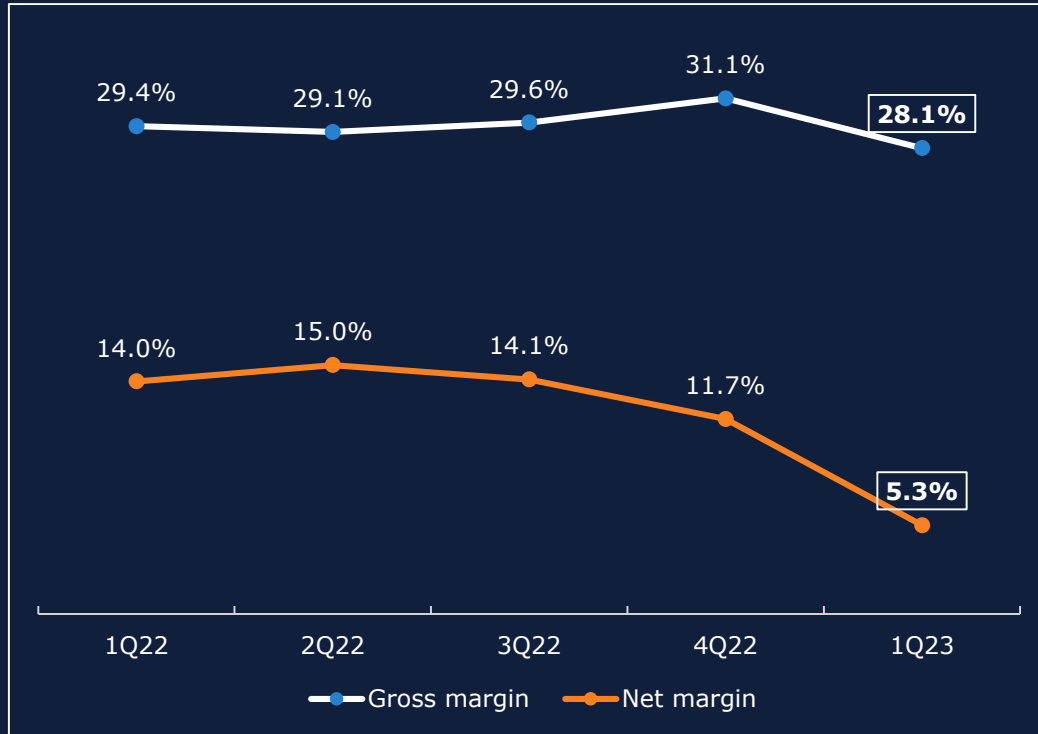


Commentary

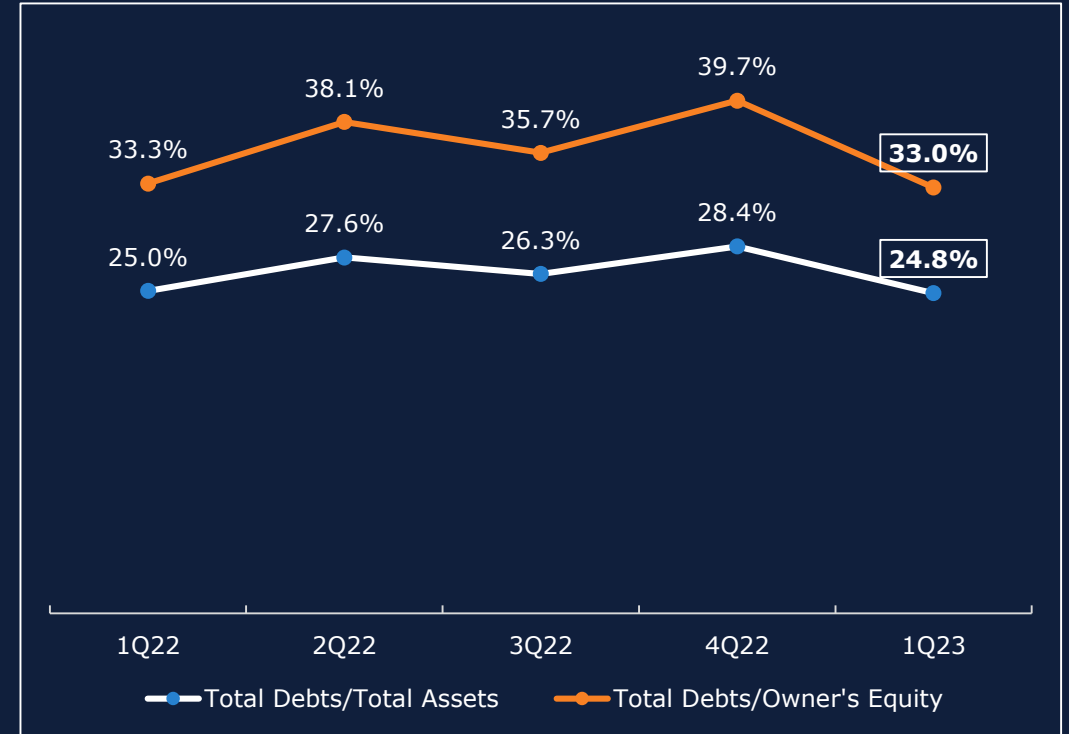
Owners' Equity increased slightly as a result of accumulated profit during the period.

Key Financial Indicators

Profit Margins (%)



Leverage Ratio (%)



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Key Activities

87 [Converted]-01.png



Update on distribution network expansion plan

In the effort to enhance end-users' accessibility to An Cuong's products and solutions, from 2022, An Cuong has initiated the plan to extensively expand distribution network nationwide, aiming to "keep the flags waving" in all 63 cities and provinces by mid of 2023. As of mid of April 2023, An Cuong has 108 business locations in 56 cities and provinces in Vietnam, of which 16 showrooms are owned and operated by An Cuong.





Thank you

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