

2020 – 2022

Miracles from pressure

Brighter outlook in 2022

Le Tri Thong – CEO
Phu Nhuan Jewelry Joint Stock Company
05 June 2022

Hybrid
ASIA PACIFIC
PRECIOUS METALS
C O N F E R E N C E

6-7 June 2022

InterContinental Singapore



2021 – Sustained pressure from COVID-19 outbreaks

Vietnam's 2021 was harsh with the pandemic hitting Vietnam's GDP hard, especially in Q3 when most of the country was ordered into a **strict lockdown**.



Starting from Q4 2021 as the government switches to a '**living with the pandemic**' strategy, the economy and retail industry have recovered partially.



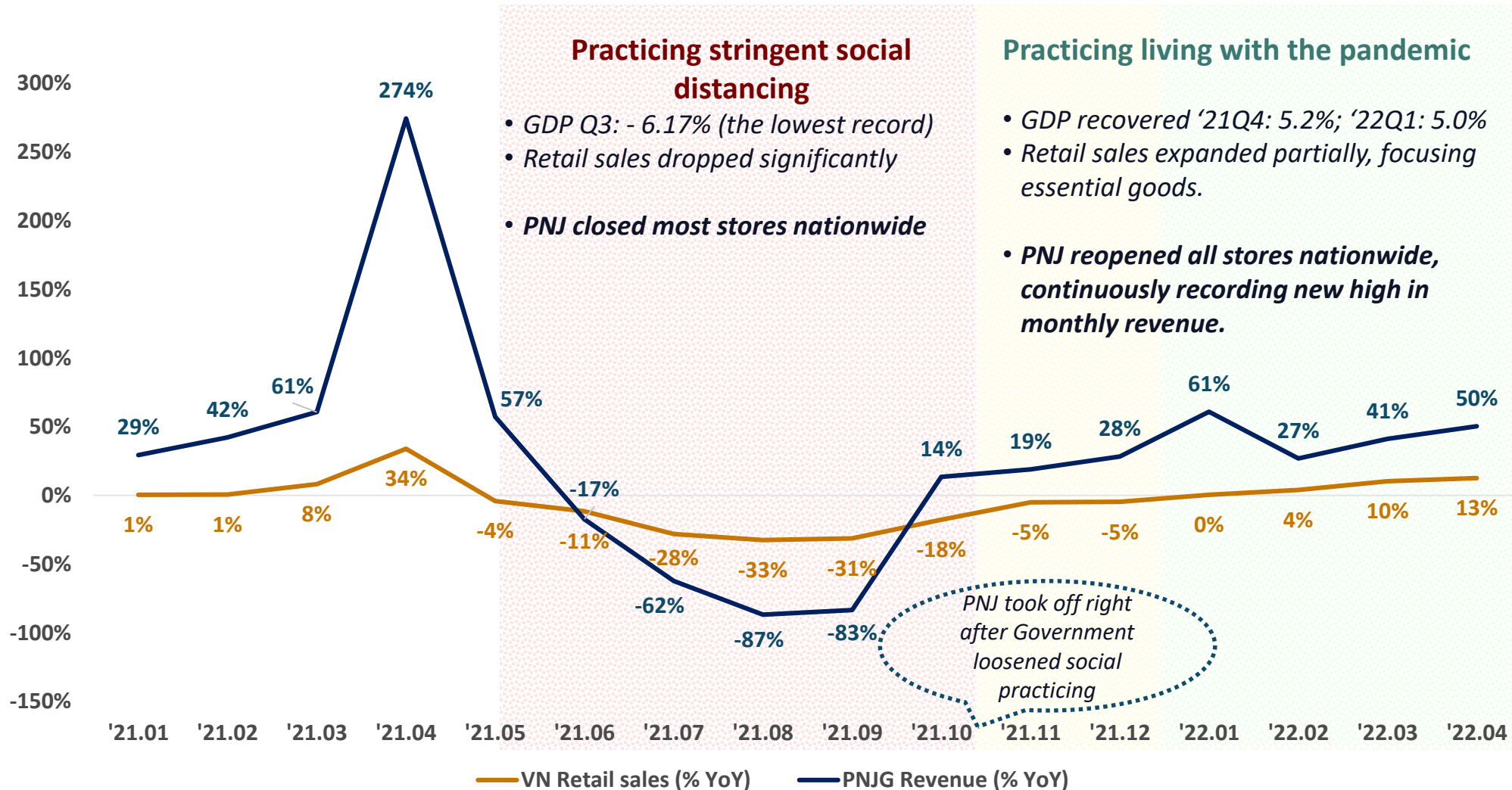
Recovering



The brighter outlook for VN: PNJ creates miracles, recovering faster than the retail market

The growth (% yoy) of VN retail market and PNJG after the outbreak

Despite of the macro obstacles, PNJG achieved \$877M revenue in '21 (+12% yoy). 4m '22, PNJG reached \$579M (+43% yoy)

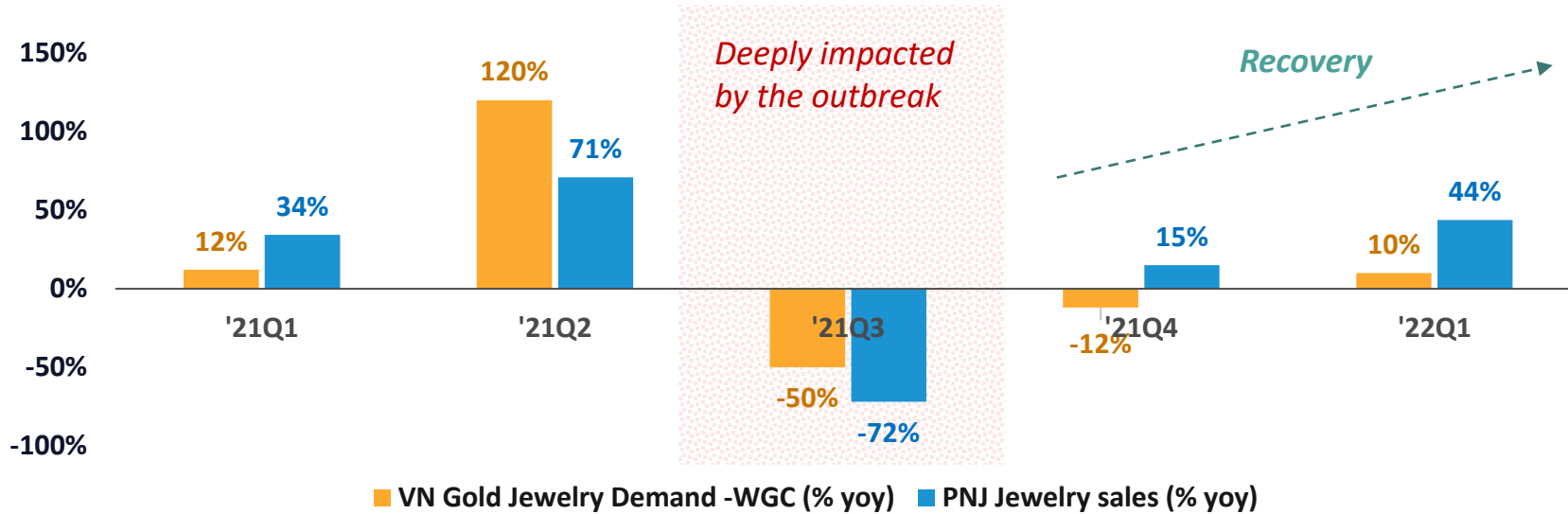


1. VN retail sales is monthly number reported by GSO VN.

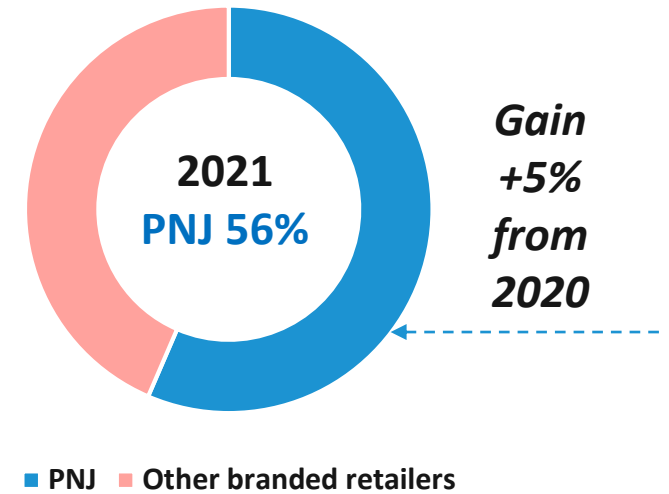
2. PNJG revenue is the total revenue generated by PNJ and its member companies (consolidation report) – monthly invoiced revenue

PNJ's sales rapidly resurge, outperforming the branded jewelry market in VN

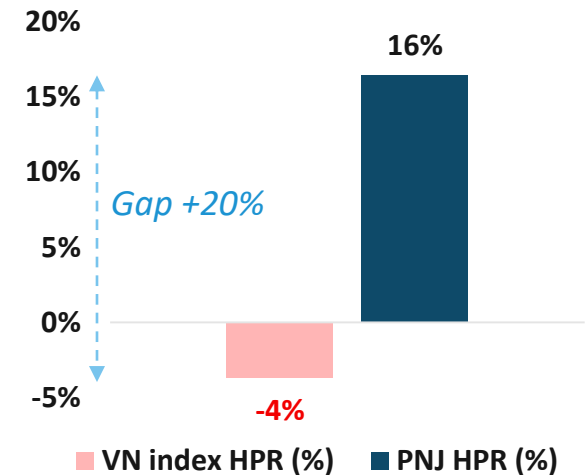
PNJ's jewelry segment recoups faster than the whole jewelry market (% yoy)



PNJ market share
(mid-high class branded jewelry)



Market cap consistently improves and PNJ stock outperforms VN index since the outbreak ('21.09 – '22.05)



1. The jewelry market is the jewelry gold demand (ton) reported by World Gold Council.
2. PNJ holding period return (HPR) and VN index HPR are calculated from these prices as of 30.Sep.2021 and 30.May.2022 (8 months)

PNJ accelerates to expand its market share, maintaining the leader position

Retail market gradually recovers

The Consumer Confidence in Vietnam is expected to be 121 in '22Q2



Jewelry industry

leverage on the retail market to growth faster but some obstacles remained



PNJ the Market Leader

PNJ capitalizes on all tailwinds and challenges to win more market share





Brighter outlook in 2022

Hybrid
ASIA PACIFIC
PRECIOUS METALS
CONFERENCE

6-7 June 2022

InterContinental Singapore

