CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN ***MASAN CONSUMER CORPORATION*** ------- Số: 01283 /2026/CV-MSC No: /	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập - Tự do - Hạnh phúc** **THE SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness** --------------- *Tp. Hồ Chí Minh, ngày 28 tháng 01 năm 2026* *………, day ... month ... year ……*

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: Ủy ban chứng khoán Nhà nước
Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh
To: State Securities Commission
Hochiminh Stock Exchange

1. Tên tổ chức/*Name of organization:* **CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN**
- Mã chứng khoán/*Stock code:* **MCH**
- Địa chỉ/*Address:* Số 23 Lê Duẩn, Phường Sài Gòn, Thành phố Hồ Chí Minh
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2. Nội dung thông tin công bố/*Contents of disclosure:*

- Thông cáo báo chí về kết quả kinh doanh quý 4/2025 và cả năm 2025
  Immediate release on business result of 4Q2025 and full year 2025.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/01/2026 tại đường dẫn https://masanconsumer.com// *This information was published on the company's website on 28 January 2026, as in the link https://masanconsumer.com/:*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

**** Tài liệu đính kèm/Attached documents:*** - Thông cáo báo chí về kết quả kinh doanh quý 4/2025 và cả năm 2025 / *Immediate release on business result of 4Q2025 and full year 2025*	**Đại diện tổ chức** ***Organization representative*** Người UQ CBTT *Person authorized to disclose information* *(Ký, ghi rõ họ tên, chức vụ, đóng dấu)* *(Signature, full name, position, and seal)* CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN **Đỗ Thị Hoàng Yến**

CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN

Digitally signed by CÔNG TY CỔ PHẦN HÀNG TIÊU DÙNG MASAN
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FOR IMMEDIATE RELEASE

Masan Consumer Posts Positive Revenue Growth in 4Q2025

Ho Chi Minh City, 28 January 2026 — Masan Consumer Corporation (HOSE: "MCH", "Masan Consumer" or the "Company") today released its unaudited management accounts for the fourth quarter ("4Q2025") and the full year ("FY2025").

"*Retail Supreme, our direct coverage distribution and digital membership business model, provides us a platform to grow double digits over the medium-term. We now have greater insight into retailers and consumers, more perfect store displays, and incentives to increase our SKU per outlet in real time. The revenue re-acceleration in 4Q2025 validates our decision to take a temporary financial hit. We look forward to delivering double digit growth in 2026 and over the medium-term.*", said Mr. Truong Cong Thang, CEO of Masan Consumer.

4Q2025 & FY2025 Key Highlights:

- 4Q2025 net revenue reached VND9,275 billion, representing a 3.7% YoY growth and FY2025 net revenue reached VND30,557 billion, posting a slight 1.1% YoY decline.
  - The distribution transformation started to yield results in 4Q2025 with gradual recovery in the general trade ("GT") channel and improving Retail Supreme performance metrics. Modern trade ("MT"), HORECA, E-commerce and Global Business, all delivered strong double-digit growth.
  - The Company maintained its leading position in core categories while gaining market share across others. Seasonings have largely rebounded in 4Q2025 while Convenience Foods and Home and Personal Care ("HPC") remained key growth drivers, recording high-teen revenue growth.
- 4Q2025 gross profit totaled VND 4,208 billion, with a gross margin of 45.4%, compared to 46.7% in 4Q2024. For FY2025, gross profit reached VND 13,906 billion, corresponding to a gross margin of 45.5%, versus 46.6% in FY2024. The modest year-on-year margin contraction was primarily driven by a temporary shift in revenue mix and ongoing product enhancements. 4Q2025 and FY2025 EBIT margin posted 24.3% and 23.6%, respectively, a slight decline in line with the gross margin decrease.
- 4Q2025 net profit after tax before minority interests ("NPAT Pre-MI") reached VND2,104 billion, down 11.1% YoY, corresponding to a net margin of 22.7%. FY2025 NPAT Pre-MI amounted to VND6,764 billion, equivalent to a net margin of 22.1%. The decline was primarily driven by lower EBIT margin and lower financial income compared to the prior year, following the Company's substantial cash dividend payouts in 2024 and throughout 2025.
  - In FY2025, the Company paid the first interim cash dividend of VND2,629 billion (VND23,004 billion in FY2024) and announced a second interim cash dividend of VND2,500 per share, alongside the issuance of bonus shares at a ratio of 1,000:225.

Business Commentary:

Masan Consumer returned to growth in 4Q2025, up 3.7% YoY, demonstrating a clear sequential improvement following topline decline of 15.1% YoY in 2Q2025 and 5.9% YoY in 3Q2025. Building on this momentum, revenue grew 8.5% YoY in December 2025. Overall growth was supported by a recovering General Trade ("GT") and continued strength across other channels.

- GT revenue declined by 0.5% YoY in 4Q2025, an improvement from the 19.3% and 9.9% decline YoY in 2Q2025 and 3Q2025 respectively, reflecting the clear recovery trend anticipated in the prior guidance, with GT revenue returning to growth at 4.0% YoY in December 2025:
  - **Retail Supreme** has started to yield results in 4Q2025, outperforming the baseline across key metrics such as coverage expansion (number of active selling outlets or "ASO" up 70% YoY), salesman productivity (ASO per salesman up 40% YoY), assortment penetration (SKU per order up 70% YoY).
  - The **Retail Membership program**, launched in November 2025, powers the platform by incentivizing retailers, monitoring performance and enabling real-time digital engagement. By end-December, 300,000 retailers became members and MCH aims for a target of 500,000. The membership program continues to enhance ASO penetration, particularly in categories such as Bottled Beverages, Coffee, and HPC. In December 2025, the new membership scheme drove cross-selling across these underpenetrated categories, yielding a 12.0% sell-out[1] uplift.
  - Previously, GT channel relied on multiple market intermediaries, limited data insight and direct consumer reach. Retail Supreme enables direct retailer engagement to expand coverage, drive offtake and increase repurchase rate of innovation products, full assortment penetration and better control over inventory, pricing, and in-store execution.
  - While Power Brands[2] have benefited from the implementation of Retail Supreme, mainstream and economy brands remain more exposed to softer demand and ongoing GT channel disruptions, with recovery progressing at a slower pace.
- MT, HORECA, and E-commerce channels continued to accelerate in 4Q2025, underscoring robust underlying demand for MCH's product portfolio.
- Global Business's revenue surged 26.8% YoY, driven by stronger performance across ASEAN inland markets.

Key Categories Commentary:

MCH remained a clear market leader in Seasonings while gaining market share across its Convenience Foods, Bottled Beverages, and HPC portfolio.

Revenue by category:

(VND billion)	4Q2024	4Q2025	*Growth*	FY2024	FY2025	*Growth*
Seasonings	3,528	3,285	*-6.9%*	11,195	10,405	*-7.1%*
Convenience Foods	2,259	2,690	*19.1%*	9,215	9,327	*1.2%*
Bottled Beverages	1,403	1,324	*-5.6%*	5,271	4,901	*-7.0%*
Coffee	638	631	*-1.2%*	1,769	1,821	*2.9%*
HPC	588	699	*18.9%*	1,901	2,174	*14.3%*
Global Business	458	573	*25.0%*	1,299	1,647	*26.8%*
Others	69	73	*7.2%*	246	282	*14.6%*
Total	**8,942**	**9,275**	***3.7%***	**30,897**	**30,557**	***-1.1%***

- **Seasonings:** De-growth in seasonings segment continued to narrow down to a decline of 6.9% YoY in 4Q2025, following the decrease of 20.9% and 13.8% in 2Q2025 and 3Q2025, respectively. Fish Sauce

[1] Sell-out refers to the actual sales made to the final consumer, as opposed to sales made to distributors which is recorded as revenue or sell-in.

[2] Power Brands are brands that each generate more than VND2,000 billion in annual revenue.

continued to recover under new distribution model while Chili Sauce and Soy Sauce have returned to growth.

- **Convenience Foods**: Premium segment grew by 42.8% in 4Q2025, accounting for approximately 55% of category revenue (compared with approximately 45% in 4Q2024 and approximately 46% in FY2024), reinforcing the secular trend of premiumization in the category.
- **Bottled Beverages:** The decline of 5.6% YoY in 4Q2025 was primarily attributed to the overall softer consumer sentiment despite share gain of Wake-Up 247 in the Energy Drink category and MCH's effort to refresh its current product portfolio. Bottled Beverages are expected to benefit from the next phase of Retail Supreme in FY2026 as the Company expands its coverage further into on-premise channel.
- **HPC**: The positive 4Q2025 performance of 18.9% YoY growth was primarily driven by the increased distribution penetration and retailer membership scheme (up approximately 80% YoY in ASO).

2026 Guidance:

VND billion	FY2025 Result	FY2025 vs. FY2024	2026 Indicative Budgets			
					Growth vs FY2025	
			Base-case	*High-case*	*Base-case*	*High-case*
Revenue	30,557	*-1.1%*	33,800	35,000	*11%*	*15%*
EBITDA	8,005	*-3.9%*	8,710	9,120	*9%*	*14%*
NPAT Pre-MI	6,764	*-14.6%*	7,450	7,800	*10%*	*15%*

MCH forecasts 2026 revenue to reach between VND33,800 billion to VND35,000 billion, delivering double-digit revenue growth of 11% to 15%. The continued progress of Retail Supreme is expected to contribute 30% - 40% of total growth, with the remainder from innovations. Accordingly, NPAT Pre-MI is expected to grow by 10% to 15% in 2026, reaching VND7,450 to VND7,800 billion.

- **Seasonings** expected to grow at low-teen due to low base in 2025, normalizing back to the category's long-term run rate trend and primarily driven by the continued recovery of Fish Sauce and new products innovations that cater to the consumer growing convenience and lifestyle needs.
- **Convenience Foods** forecasted to maintain its low to mid-teen growth trajectory. Premium segment continues to drive the overall growth of the portfolio, thanks to the accelerating complete meal initiative to capture out-of-home consumption. The mainstream & economy segment growth is expected to be more modest, as its volume share gains from brand rejuvenation efforts are partially offset by the overall segment's lower growth.
- **Bottled Beverages & HPC:**
  - Bottled Beverages' key growth drivers are (i) the expansion of Retail Supreme to the on-premise channel and (ii) new product innovations catering to the health & wellness trend.
  - HPC continues to build on the momentum of Chanté and Homey brand, accelerating GT distribution penetration.
- **Global Business** expected to continue its strong growth momentum with at least mid-teen growth by focusing on key markets such as USA, Southeast Asia, Japan, and the EU with Seasonings, Convenience Foods, and Instant Coffee portfolio.

FY2026 guidance is subject to shareholders' approval at the 2026 AGM and is based on current assumptions regarding the operating environment and execution plans.

4Q2025 & FY2025 Consolidated Financial Highlights

Income Statement Highlights

VND billion	4Q2025	4Q2024	*Growth*	FY2025	FY2024	*Growth*
Net Revenue	9,275	8,942	*3.7%*	30,557	30,897	*-1.1%*
Gross Profit	4,208	4,176	*0.8%*	13,906	14,405	*-3.5%*
EBITDA	2,461	2,594	*-5.1%*	8,007	8,334	*-3.9%*
Net Financial (Expense)/Income	173	301	*-42.5%*	545	1,423	*-61.7%*
Financial Income	307	428	*-28.3%*	1,102	1,801	*-38.8%*
Financial Expense	134	127	*5.5%*	557	378	*47.4%*
Other Income/Expenses)	5	(6)	*-183.3%*	-	(8)	*-100.0%*
Corporate Income Tax	329	337	*-2.4%*	1,001	1,084	*-7.7%*
NPAT Pre-MI	2,104	2,368	*-11.1%*	6,764	7,921	*-14.6%*
NPAT Post-MI	2,079	2,329	*-10.7%*	6,667	7,803	*-14.6%*

Balance Sheet Highlights

VND billion	FY2025	FY2024
Cash and Cash Equivalents[3]	**11,719**	**6,043**
Debt	**9,625**	**10,831**
Short-term Debt	7,169	9,067
Long-term Debt	2,455	1,764
Total Assets	**33,966**	**27,900**
Total Equity	**18,662**	**11,328**
Total Equity Excluding MI	18,062	10,700
Outstanding Number of Ordinary Shares (million shares)	**1,057**	**725**

[3] Cash and Cash Equivalents include short-term investments (primarily term deposits between 3 and 12 months).

MASAN GROUP CORPORATION

Masan Group Corporation ("Masan Group") believes in doing well by doing good. The Company's mission is to provide better products and services to the 100 million people of Vietnam and global consumers, so that they can pay less for their daily essentials. Masan aims to achieve this by driving productivity with technological innovations, trusted brands, and focusing on fewer but bigger opportunities that impact the most lives.

Masan Group's member companies and associates are industry leaders in branded fast moving consumer goods, branded meat, modern retail, F&B retail, financial services, telecommunications, and value-add chemical processing, altogether representing segments of Vietnam's economy that are experiencing the most transformational growth.

MASAN CONSUMER CORPORATION

Masan Consumer is Vietnam's leading fast-moving consumer goods ("FMCG") companies with multi-category portfolio including Seasonings (Fish Sauce, Soy Sauce, Chili Sauce, Granules), Convenience Foods (Instant Noodles, Complete Meals Solutions), Bottled Beverages (Energy Drink, Carbonated Soft Drink, Mineral Water, Instant Coffee and Nutritional Cereals) and Home & Personal Care (Detergent, Shampoo, Body Wash).

Since establishment, Masan Consumer has built a portfolio of Power Brands including CHIN-SU, Omachi, Kokomi, Nam Ngư, Wake-Up 247, alongside the next wave of emerging Power Brands such as Tam Thái Tử, Vinacafé, Wake-Up, Vivant, Compact, Bupnon Tea 365, Chanté and Homey, ... Through consumer-centric strategy, the Company has continuously strengthened its product portfolio and nationwide distribution network, reinforcing a leading position in Vietnam's branded FMCG market. Looking ahead, Masan Consumer is pursuing a "Go Global" strategy bringing iconic Vietnamese brands to global scale.

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