

Thien Long Group Corporation ("Thien Long" or "Company")

Date: October 29, 2024

Ticker: HOSE: TLG

Thien Long Announces Q3 and 9M 2024 Financial Results

Sequential Growth and Resilient Profitability

Financial Overview

- **Q3 2024 Net Revenue:** VND 896.0 bn, up 14.1% YoY
- **Q3 2024 NPAT:** VND 91.4 bn, up 53.8% YoY
- **9M 2024 Net Revenue:** VND 2,911.8 bn, up 5.0% YoY, completing 77% FY target
- **9M 2024 NPAT:** VND 421.2 bn, up 28.5% YoY, completing 108% FY target

Robust Operating Performance and Market Dynamics

Despite headwinds in the stationery industry, Thien Long delivered solid growth, driven by innovation, productivity improvements, and market expansion. The company successfully leveraged new product launches and efficiency initiatives to enhance its domestic revenue streams. International markets recorded strong gains, benefiting from strategic efforts to penetrate new markets and strengthen brand presence.

Summary Table of Financial Performance (Q3 & 9M 2024)						
Item (VND bn)	Q3 2024	Q3 2023	YoY	9M 2024	9M 2023	YoY
Net Revenue	896.0	785.0	14.1%	2,911.8	2,772.8	5.0%
• Domestic	663.8	599.0	10.8%	2,105.1	2,121.3	-0.8%
• Export	232.3	176.8	31.3%	806.7	651.5	23.8%
Gross Profit	384.6	354.3	8.6%	1,314.0	1,216.8	8.0%
Gross Margin (%)	42.9%	45.1%		45.1%	43.9%	
Operating Income	112.1	73.8	51.9%	524.7	405.9	29.3%
NPAT	91.4	59.5	53.8%	421.2	327.7	28.5%
Net Margin (%)	10.2%	7.6%		14.5%	11.8%	
Earnings Per Share (EPS) (VND)				4,838	3,820	26.6%
Key Balance Sheet and Cashflow Indicators						
Item (VND bn)				9M 2024	9M 2023	YoY
Total Assets				3,302.3	2,808.4	17.6%
Total Liabilities				910.3	714.5	27.4%
Shareholders' Equity				2,392.0	2,094.0	14.2%
Cash and Cash Equivalents				399.2	224.6	77.7%

About Thien Long Group Corporation:

Founded in 1981, Thien Long is Vietnam's top stationery brand, offering over 1,000 products under brands like Thien Long, Bizner, Colokit, and FlexOffice. It exports to 70+ countries, including key markets like the US, Japan, and Europe. The company focuses on innovation and sustainability, reinforcing its global presence and commitment to environmental responsibility.

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