

**ANNUAL REPORT  
POST AND TELECOMMUNICATION EQUIPMENT JOINT STOCK  
COMPANY  
Year: 2025**

**I. GENERAL INFORMATION**

**1. General information**

- Company name: **POST AND TELECOMMUNICATION EQUIPMENT JOINT STOCK COMPANY**
- Trading name: **POSTEF**
- Business Registration Certificate No.: 0100686865, 1st registration on June 7, 2005, 11th registration for change on April 8, 2024.
- Current charter capital: VND 194,300,060,000 (One hundred and ninety-four billion, three hundred million and sixty thousand Vietnamese dong).
- Address: No. 61 Tran Phu, Dien Bien Ward, Ba Dinh District, Hanoi
- Tel.: (024) 38455946 - (024) 37338404
- Fax: (024) 38234128
- Website: [www.postef.com.vn](http://www.postef.com.vn)
- Stock symbol: **POT**

**2. Formation and development history**

**2.1. Key events:**

+ Formation: The predecessor of the Company was the Central Post Office Factory incorporated in 1954 under the General Department of Posts (Post and Telecommunications) after the liberation of the Hanoi Capital. The Postal Equipment Factory was incorporated under Decision No. 202/QD/TCCB dated March 15, 1993 of the Director General of the General Department of Posts; in 1996 the Company was incorporated under Decision No. 427/TCCB dated September 9, 1996 under the Vietnam Posts and Telecommunications Corporation (now the Vietnam Posts and Telecommunications Group - VNPT).

+ Post and Telecommunication Equipment Joint Stock Company was formed from the equitization of the Postal Equipment Factory under Decision No. 46/2004/QD-BBCVT dated November 15, 2004 of the Minister of Posts and Telecommunications (now the Ministry of Information and Communications) and has officially operated from July 1, 2005 under Business Registration Certificate No. 0100686865 first issued by the Hanoi Authority for Planning and Investment on June 7, 2005, the 11th registration for change on April 8, 2024.

+ After being approved by the State Securities Commission and the Hanoi Securities Trading Center, the shares of POSTEF were officially listed on the Hanoi Securities Trading Center from December 20, 2006, with the stock symbol: **POT**.



## 2.2. Development history

+ Post and Telecommunication Equipment Joint Stock Company (POSTEF) has officially operated since July 1, 2005. After more than 16 years of transformation from a state-owned enterprise, the Company has achieved remarkable results with total revenue in recent years as follows:

### **TOTAL REVENUE OVER THE YEARS**

*Unit: VND Billion*

<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
1,124.99	1,481.19	1,157.72	1,618.37	1,768.5

+ With 03 branches, 04 factories and 03 subsidiaries (Invested by 100% POSTEF'S capital) located in 3 regions, the Company's products are consumed nationwide. In addition, POSTEF has an affiliated company in Laos. The Company is always guaranteed input materials in both quantity and quality from major suppliers. Moreover, as a long-standing company with prestige and large consumption of raw materials in the industry, the Company always has the strength in finding suppliers with the lowest preferential prices, guaranteed quality goods and delivery conditions. The Company always has a policy of reserving raw materials at an appropriate quantity to the actual situation to ensure the raw materials against market price fluctuations, excluding cases of sudden increase in raw material prices.

+ In management and operation activities: The Company always updates and applies optimal, suitable management models to its actual situation. The Company converts the model and structure to suit each stage of development when necessary. In order to complete the quality management system, the Company has been granted the latest version of the Quality Management System Certificate ISO 9001:2015; Environmental Management System Certificate ISO14001:2015 (For battery manufacturing factory); Occupational Health and Safety Management System Certificate OHSAS18001:2007 (For battery manufacturing factory). All Company's products are compliant with State, industry and facility standards. The Company has modern machinery and equipment, advanced technology system, highly skilled employees; 95% of the Company's machinery is CNC machines (the equipment is operated with control by or through computers). 40% products are manufactured by the technology and 60% are manufactured by the object. Furthermore, POSTEF always focuses on researching and developing new topics and products with high technology content, competitiveness, meeting market requirements, mastering optical fiber product manufacturing technology, researching and developing Lithium battery technology, Solar integrated outdoor cabinets, renewable energy, developing the standards for postal exploitation equipment, Smart speakers, outdoor telecommunications cabinets for mini mobile base stations, testing some 5G network infrastructure products at VNPT such as Power equipment, Outdoor batteries and Optical cable transmission equipment for 5G stations...etc. New generation optical cable products are being researched and manufactured. The Research and Development Center (R&D) of the Company and Factories consist of over 20 highly skilled employees; each year, many new products are put into production. In addition, the Company owns 03 workshops producing molds, laser mechanical products and auxiliary equipment to introduce new product designs without depending on other suppliers or processing partners. The Company is also capable of processing molds or products for other companies, partners.

### **3. Business lines and locations**

3.1. Business lines: (State the main business lines or products and services accounting for 10% of total revenue in the last two years).

No.	Product
1	Manufacturing and trading of optical fibers, optical cables and local loops of all kinds
2	Manufacturing and trading of telecommunications batteries and civil batteries of all kinds
3	Manufacturing, trading and installation of telecommunications sources, outdoor cabinets, warning and monitoring of all types
4	Manufacturing and trading of all kinds of antennas used in telecommunications.
5	Manufacturing of equipment serving optical peripheral networks (junction boxes, optical accessories, etc.)
6	Trading of all kinds of Gpon, transmission and switch equipment.
7	Manufacturing and trading of all kinds of mechanical products
8	Manufacturing of all kinds of postal products

#### 3.2. Business locations.

The Company operates at provincial and municipal telecommunications, corporations and companies and serves the telecommunications industry throughout Vietnam.

### **4. Governance model, business organization and management structure**

#### 4.1. Governance model:

- + General Meeting of Shareholders
- + Board of Directors
- + Supervisory Board
- + Board of Management

#### 4.2. Management structure:

##### **General Meeting of Shareholders:**

Consisting of all shareholders with voting rights; acting as the highest authority body of POSTEF and deciding the issues as prescribed by the Law and POSTEF's Articles of Association.

##### **Board of Directors:**

Acting as the Company's management body with full authority on behalf of POSTEF to decide on all matters related to POSTEF's purposes and interests, except for matters under the authority of the General Meeting of Shareholders. The Board of Directors is responsible for supervising the Executive Board and other managers. The rights and obligations of the Board of Directors are stipulated by law and the Company's Articles of Association the Company's internal regulations and resolutions of the General Meeting of Shareholders.

### **Supervisory Board:**

Acting as the body under the General Meeting of Shareholders, elected by the General Meeting of Shareholders. The Supervisory Board is responsible for checking the reasonableness and legality in the management of business activities and financial statements of the Company. It operates independently from the Board of Directors and the Board of Management.

### **Board of Directors:**

As of December 31, 2025, Post and Telecommunication Equipment Joint Stock Company was managed by the Board of Management, including CEO and 3 Deputy CEO. After the 2024 Annual General Meeting of Shareholders, the Company has a legal representative who is also the Chairman of the Board of Directors. The Chairman of Board of Directors and CEO are included in the Company's Executive Board which manages the Company's daily operations and takes responsibility to the Board of Directors and the General Meeting of Shareholders for exercising the assigned rights and duties as stated in the Articles of Associations and the internal regulations on corporate governance. The Deputy CEO is the assistant to the Chairman of Board of Directors, CEO and takes responsibility to the Board of Directors and the CEO for the assigned works, proactively handles the works authorized and assigned by the Board of Directors and the CEO in accordance with the State's policies and regulations and the Articles of Associations.

#### **4.3. Subsidiaries, affiliates**

- **Subsidiary:** POSTEF Development Energy System Company Limited (abbreviated name: PDE)

Address: No. 63 Tran Phu, Ba Dinh, Hanoi

Main business lines: manufacturing and trading of power sources and batteries of all kinds in post, telecommunications, industry and civil fields.

Contributed charter capital: VND 32 billion (*In words: Thirty-two billion Vietnamese dong*).

POSTEF's ownership ratio in subsidiary: 100% of charter capital

- **Subsidiary:** POSTEF Ba Dinh One Member Company Limited

Address: No. 61 Tran Phu, Ba Dinh, Hanoi

Main business lines: manufacturing and trading of machinery and equipment of all kinds in the fields of post, telecommunications, industry and civil, solar power production and electricity sales.

Contributed charter capital: 5 billion VND (*In words: Five billion Vietnamese dong*).

POSTEF's ownership ratio in subsidiary: 100% of charter capital

- **Subsidiary:** POSTEF Da Nang One Member Company Limited

Address: No. 396 - 398, 2/9 Street, Hoa Cuong Ward, Hai Chau District, Da Nang City

Main business lines: manufacturing and trading of machinery and equipment of all kinds in post, telecommunications, industry, civil fields, solar power generation and electricity sales.

Contributed charter capital: VND 30 billion (*In words: Thirty billion Vietnamese dong*).

POSTEF's ownership ratio in subsidiary: 100% of charter capital

- **Affiliate:** Lao - Vietnam Joint Venture Company Limited (abbreviated name: LVCC)

Address: Khua Khaukath Commune, Kaysone Phomvihane District, Savannakhet Province, Lao PDR.

Main business and production areas: manufacturing and trading of copper cables, electric cables of all kinds in the fields of post, telecommunications, industry, civil and software equipment (IT) fields.

Contributed charter capital: USD 2,750,000.

POSTEF's ownership ratio in affiliate: 30%

## **5. Development orientation**

2025 becomes the year of acceleration, breakthrough, and completion of the Socio-Economic Development Plan for the 2021 – 2025 period. However, with forecasted many fluctuations in the global economy, trade wars between major countries with many risks which many potential risks will greatly impact the economies of countries, supply chains and global economic growth rates. In addition, with many new policies issued and come into effect, it is forecasted that many types of costs will increase causing significant impacts on business operations with many potential difficulties and challenges but they also open up many new development opportunities.

Based on 2025 production and business plan implementation results, with the Group's development orientation and strategy for 2026 and the following years, POSTEF develops the following orientation and tasks for 2026:

### **5.1. General plan goals and tasks for 2025:**

Strive to complete the plan tasks for 2026 assigned by VNPT Group and the 2026 Annual General Meeting of Shareholders.

#### **5.2. Orientation of tasks and solutions:**

Based on the 2025 results, assessment, analysis, experience, development orientation and solutions to implement the tasks for 2026 of VNPT Group, POSTEF will promote and innovate the awareness and thinking of the entire labor force in the company about the development orientation in the new period, gradually apply technology and modern management models in the management and operation of production and business activities, continue to persevere and develop specific solutions to shift in line with the digital transformation strategy of VNPT Group in the following areas, fields:

- (1) Improving business administration and operation.
- (2) Investing in and researching new products, topics, and scientific and technological tasks; Specifically, continuing to optimize the company's core products from technology to quality; Focusing resources on products that meet telecommunications infrastructure, prioritizing 5G infrastructure and national digital transformation.
- (3) Innovating business and market development; Strengthening research and development of new products, develop traditional markets, and expanding and increasing revenue in potential markets such as Viettel, EVN, FPT and CMC.
- (4) Innovating and improving financial and accounting management; Optimizing resources, capital use and cost reduction; Using the resources effectively. Specifically, strengthening financial and accounting management in the areas of cash flow, liabilities, inventory, non-current assets, revenue, advances and project settlement; strengthening the supervision and inspection to improve the efficiency and effectiveness of inspection activities.
- (5) Improving the organization, personnel, recruitment, training, attracting and using

talents with the goal is that each production and business field of the company must consist of at least 1 to 2 experts; arranging a modern, streamlined, flexible and optimal way to use human resources.

(6) Strengthening and promoting planning, optimizing production processes, localizing products, improving labor productivity, monitoring and controlling the product quality.

(7) Investing in machinery and equipment...etc. to ensure meeting production and business needs and orienting new technology products.

## II. PERFORMANCE SITUATION DURING THE YEAR

### 1. Production and business activities

#### *Production and business performance in 2025*

No.	Item	Unit	2025 Plan (approved by the General Meeting of Shareholders)	Implemented in 2025	2025 Implementation /Plan ratio (%)
1	Total consolidated revenue includes - Sale of goods and services - Financing income - Other income Where:	VND	1.759.831.000.000	1.768.515.690.369	100,5%
1.1	<i>VNPT outside revenue</i>	<i>VND</i>	<i>1.189.150.000.000</i>	<i>754.617.576.323</i>	<i>63,5%</i>
2	Consolidated profit after tax	VND	10.824.000.000	10.903.288.646	100,9%
3	ROE (Equity according to financial statements)	%	4,7%	4,73%	100,6%
4	Dividends	%	4,36%	4,4%	100,9%
5	Average income Person/month	VND	12.200.000	11.518.504	94,4%
6	Salary fund	VND	73.200.000.000	47.675.088.314	65,1%
7	Average employees	Persons	500	345	69,0%

### 2. Organization and personnel

#### 2.1. List of Board of Management, percentage of voting shares

No.	Full name	Position	Number of shares taken (Stock	Number of voting shares taken	Percentage of voting shares
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			symbol: POT)		
(Closing list on March 18, 2026)					
1	Nguyen Tien Hung	CEO	23,391	23,391	0.120%
2	Trinh An Huy	Deputy CEO	0	0	0%
3	Nguyen Thi Kim Cuong	Deputy CEO	737	737	0,003%
4	Nguyen Hong Tien	Deputy CEO	32	32	0,0001%
	<b>Total</b>		<b>24.160</b>	<b>24.160</b>	<b>0,124%</b>

## 2.2. Brief background of members of the Board of Management

### 1. CEO

#### **Full name: Nguyen Tien Hung**

- Gender : Male
- Date of birth : August 12, 1976
- Nationality : Vietnamese
- Ethnic group : Kinh
- Citizen ID Card No. : 001076015916
- Hometown : Hamlet 2, Yen My Commune, Thanh Tri District, Hanoi
- Permanent residence address : House No. 3, Lane 89, Thanh Lan Street, Thanh Tri, Hoang Mai, Hanoi
- Phone : 024.38455946
- Educational level : 12/12
- Qualification : Master of Economics
- Political theory : Advanced
- Working history (summarize previous working place, position and occupation)
- + From October 1997 – December 2002 : Staff of the Source Department - Member of the Executive Committee of the Ho Chi Minh Communist Youth Union of the Post and Telecommunication Equipment Factory;
- + From January 2003 – April 2004 : Deputy foreman of workshop 7 - Postal Equipment Factory
- + From May 2004 – February 2008 : Deputy foreman of workshop, vice president of the union of POSTEF Development Energy System Company Limited (a 100% owned subsidiary of POSTEF);
- + From February 2008 – March 2008 : Workshop foreman of POSTEF Development Energy System Company Limited (PDE)
- + From April 2008 – April 2009 : Sales Manager - Planning - Sales - General issue Manager of POSTEF Development Energy System Company Limited (PDE);
- From May 2009 – March 2015 : CEO of POSTEF Development Energy System Company Limited (PDE);

- From April 2015 – October 2017 : Member of the Party Committee of POSTEF - CEO of POSTEF Development Energy System Company Limited (PDE);
- From October 2017 to June 2019 : Member of the Party Committee of POSTEF - Member of the Board of Directors - Deputy CEO of POSTEF-CEO of POSTEF Development Energy System Company Limited (PDE);
- From July 2019 to May 2020 : Member of the Party Committee of POSTEF - Member of the Board of Directors - Deputy CEO of POSTEF
- From June 2020 to present : Member of the Party Committee of PPOSTEF - Member of the Board of Directors - CEO of POSTEF

- Illegal acts: none
- Interests conflicting with the Company's interests: none

## 2. Deputy CEO

### Full name: Trinh An Huy

- Gender : Male
- Date of birth : December 18, 1969
- Nationality : Vietnamese
- Ethnic group : Kinh
- ID Card No. : 011440123
- Hometown : Dinh Tan - Yen Dinh - Thanh Hoa Province
- Permanent residence address : No. 15, Lane 9/20, Tran Quoc Hoan Street, Cau Giay, Hanoi
- Phone : 024.38455946
- Educational level : 12/12
- Qualification : PhD in Engineering
- Political theory : Advanced
- Working history (summarize previous working place, position and occupation)
- + From October 2003 – January 2008 : Lecturer at Hanoi University of Science and Technology
- + From January 2006 – January 2008 : Officer of AHK Vietnam
- + From February 2008 – May 2011 : Director of Investment Development Department - PetroVietnam Insurance Corporation (PVI)
- + From June 2011 – April 2013 : CEO of Viet Xuan Investment Joint Stock Company
- + From June 2011 – March 2015 : Chief of the Board of Directors Office - PVI Joint Stock Company
- From April 2015 – March 2016 : Deputy Director of Operations Division - PVI Fund Management Joint Stock Company
- From October 2015 – March 2016 : Chairman of the Board of Directors of ICA Biotechnological - Pharmaceutical Joint Stock Company
- From March 2016 – March 2017 : Deputy Director of Factory 3 - POSTEF
- From April 2017 – : Director of Factory 3 - POSTEF

- December 2020  
 From January 2021 to present  
 Deputy CEO - POSTEF
- Illegal acts: none
  - Interests conflicting with the Company's interests: none

### 3. Deputy CEO

**Full name: Nguyen Thi Kim Cuong**

- Gender : Female
- Date of birth : November 14, 1978
- Nationality : Vietnamese
- Ethnic group : Kinh
- Citizen ID Card No. : 001178000323
- Hometown : Hanoi
- Permanent residence address : No. 10, Alley 12, 800A Nghia Do Street, Cau Giay District, Hanoi
- Phone : 024.38455946
- Educational level : 12/12
- Qualification : Master of Business Administration
- Working history (summarize previous working place, position and occupation)
- + From October 1999 – October 2001 : Staff of the Investment and Development Department of the Post and Telecommunication Equipment Factory;
- + From October 2001 – March 2004 : Staff of the Telephone Sales Department of the Post and Telecommunication Equipment Factory
- + From March 2004 – February 2006 : Deputy head of General Administration Department of POSTEF Development Energy System Company Limited (a 100% owned subsidiary of POSTEF);
- + From February 2006 – August 2011 : Purchasing Manager of POSTEF Development Energy System Company Limited (a 100% owned subsidiary of POSTEF)
- + From August 2011 – March 2017 : Deputy Head of Project Management Board of the Post and Telecommunication Equipment Joint Stock Company - Head of Project Management Board 63 NHT;
- From April 2017 – August 2020 : Deputy Head of the Administrative and Organizational Department of the Post and Telecommunication Equipment Joint Stock Company - Head of Project Management Board 63 NHT;
- From September 2020 – August 2021 : Member of the Party Committee Executive Board of POSTEF - Head of the Administrative and Human Resources Department of the Post and Telecommunication Equipment Joint Stock Company - Head of Project Management Board 63 NHT;
- From August 2021 to August 2023 : Member of the Party Committee Executive Board of POSTEF - Head of the Administrative and Human Resources Department of the Post and Telecommunication Equipment Joint Stock Company -

Deputy Head of Project Management Board 63 NHT;

From August 2023 to May 2025 : Member of the Party Committee Executive Board of POSTEF - Head of the Administrative and Human Resources Department - Vice President of the Trade Union of the Post and Telecommunication Equipment Joint Stock Company

From June 2025 to October 2025 : Member of the Party Committee Executive Board of POSTEF - Member of the company's board of directors - Head of the Administrative and Human Resources Department - Vice President of the Trade Union of the Post and Telecommunication Equipment Joint Stock Company

From November 2025 to present : Member of the Party Committee Executive Board of POSTEF - Member of the company's board of directors - Deputy CEO - President of the Trade Union of the Post and Telecommunication Equipment Joint Stock Company

- Illegal acts: none
- Interests conflicting with the Company's interests: none

#### 4. Deputy CEO

##### Full name: Nguyen Hong Tien

- Gender : Male
- Date of birth : February 16, 1974
- Nationality : Vietnamese
- Ethnic group : Kinh
- Citizen ID Card No. : 030074000191
- Hometown : Bac Giang
- Permanent residence address : Room 708, Tay Ha Apartment Building, 19 To Huu Street, Trung Van Ward, Nam Tu Liem District, Hanoi
- Phone : 024.38455946
- Educational level : 12/12
- Qualification : Master of Business Administration
- Working history (summarize previous working place, position and occupation)
  - + August 1998 : Working at workshop 7 of the Post and Telecommunication Equipment Factory;
  - + June 1999 : Team Leader of the Telephone Line Measurement and Testing Team - Workshop 7 of the Post and Telecommunication Equipment Factory
  - + July 2005 : Technical Team Leader - Factory 1 of the Post and Telecommunication Equipment Joint Stock Company;
  - + September 2009 : Head of Technology and Engineering Department - Factory 1 of the Post and Telecommunication Equipment Joint Stock Company;
  - + February 2010 : Deputy Head of Sales and Market Development Department of the Post and Telecommunication Equipment Joint Stock Company;

April 2012	: Sales & Project Management Specialist, Southern Branch of the Post and Telecommunication Equipment Joint Stock Company;
August 2015	: Deputy Director of the Northern Branch of the Post and Telecommunication Equipment Joint Stock Company;
August 2018	: Deputy Director in charge of the Northern Branch of the Post and Telecommunication Equipment Joint Stock Company;
July 2019	: Director of the Northern Branch of the Post and Telecommunication Equipment Joint Stock Company
January 2022	General Director of POSTEF Development Energy System Company Limited (a 100% owned subsidiary of POSTEF)
From May 2023 to March 2024	: Director of the Southern Branch of the Post and Telecommunication Equipment Joint Stock Company;
From March 2024 to October 2025	Member of the company's board of directors - Director of the Southern Branch of the Post and Telecommunication Equipment Joint Stock Company;
From November 2025 to present	: Member of the Party Committee Executive Board of POSTEF - Member of the company's board of directors – Deputy CEO - Director of the Southern Branch of the Post and Telecommunication Equipment Joint Stock Company

- Illegal acts: none
- Interests conflicting with the Company's interests: none

*2.3. Changes in the Board of Management: The company will appoint two Deputy General Directors for the first time starting in November 2025 and reappoint one Deputy General Director from January 1, 2026.*

*2.4. Number of officers and employees, summary of policies and changes for the employees*

a) Number and structure of employees as at 31/12/2025

No.	Item	Number	Percentage
1	Total number of employees	345	100%
2	Labor classification by qualification:		
2.1	Post-graduate	12	3,48%
2.2	Full-time university, Part-time university	91	26,37%
2.3	College, Intermediate and Primary	85	24,64%
2.4	Technical workers	157	45,51%

b) Employee policies:

+ **Working regime:** POSTEF always ensures compliance with the regimes for the

employees in the Company in accordance with the provisions of the Labor Code, Employment Contract and Collective Bargaining Agreement.

+ **Training policy:** The Company always considers training, fostering and developing human resources as an important factor. Every year, the Company always combines on-site training and sending the employees to study and improve their professional qualifications domestically and abroad.

+ **Recruitment policy:** Currently, the Company is applying preferential regimes to attract the employees with qualifications and work experience to work long-term at the Company and continues to recruit engineers, bachelors, and technical workers to supplement human resources, meeting the requirements of the Company's development orientation in the following years.

+ **Salary, insurance, bonus and welfare policies:** The Company always has a salary, bonus and welfare policy to encourage the employees especially those with qualifications, experience, and professional skills to work for a long-term at the Company. In 2025, the Company ensured stable income and implemented well the policies on Health Insurance, Social Insurance, Unemployment Insurance and other benefits for employees.

### ***3. Investment, project implementation situation***

#### ***3.1. Major investments:***

In 2025, the Company continued to implement investment projects previously approved by the General Meeting of Shareholders. The Company's investment projects were implemented carefully, in compliance with applicable legal regulations and met the progress and plans approved by the General Meeting of Shareholders and the Board of Directors in line with the actual situation.

#### ***3.2. Subsidiaries and affiliates***

- Summary of the 2025 business performance of POSTEF Development Energy System Company Limited (referred to as PDE), POSTEF Ba Dinh One Member Company Limited (referred to as POSTEF Ba Dinh) and POSTEF Da Nang One Member Company Limited (referred to as POSTEF Da Nang). All three companies are 100% owned by Post and Telecommunication Equipment Joint Stock Company (POSTEF):

No.	Item	Implemented in 2025
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		<b>PDE (VND)</b>	<b>POSTEF Ba Dinh (VND)</b>	<b>POSTEF Da Nang (VND)</b>
1	Net revenue	325.740.887.651	68.635.433.433	84.928.719.706
2	Profit before tax	3.182.895.615	221.750.734	1.416.698.807
3	Current corporate income tax	770.365.799	104.727.340	316.525.383
4	Profit after corporate income tax	2.412.529.816	117.023.394	1.100.173.424

#### **4. Financial situation**

##### 4.1. Financial situation:

<b>Item</b>	<b>2024 (VND)</b>	<b>2025 (VND)</b>	<b>Increase/ decrease (%)</b>
Total assets	2.539.858.692.859	2.671.695.481.978	+5,19%
Net revenue from sale of goods and service	1.618.372.119.969	1.757.679.022.862	+8,61%
Net operating profit	6.044.462.335	9.974.789.057	+65,02%
Other profits	2.620.102.083	8.781.681.219	+235,16%
Profit before tax	8.664.564.418	18.756.470.276	+116,47%
Profit after tax	3.359.281.176	10.903.288.646	+224,57%
Dividend payout ratio	1,35%	4,4% (dự kiến)	+225,92%

##### 4.2. Key financial indicators:

<b>No.</b>	<b>Item</b>	<b>2024</b>	<b>2025</b>
<b>1</b>	<b>Solvency</b>		
1.1	Current solvency (Current assets/Current liabilities)	1,11	1,07
1.2	Quick ratio: (Current assets – Inventories)/Current liabilities)	0,80	0,78
<b>2</b>	<b>Capital structure ratio</b>		
2.1	Total debt-to-total-asset ratio	0,88	0,88
2.2	Debt-to-equity ratio	7,27	7,72
<b>3</b>	<b>Operating capacity ratio</b>		
	Current asset turnover rate (Net revenue/current assets)	1,18	1,17
<b>4</b>	<b>Profitability ratio</b>		
4.1	Net profit/revenue ratio	0,21%	0,62%
4.2	Return on assets (ROA)	0,13%	0,41%

No.	Item	2024	2025
4.3	Return on equity (ROE)	1,09%	3,56%
4.4	Return on Capital	1,73%	5,61%

## 5. Shareholder structure, changes in owner's capital

### 5.1. Shares

No.	Item	Unit	As of December 31, 2025
1	Number of shares registered for issuance	Shares	19,430,006
2	Number of shares issued and paid-up	Shares	19,430,006
	Where: Ordinary shares	Shares	19,430,006
3	Number of outstanding shares	Shares	19,430,006
	Where: Ordinary shares	Shares	19,430,006
4	Par value of the shares	VND	10,000

### 5.2. Shareholder structure (according to the list of shareholders as of March 18, 2026)

a) a) Classification by State shareholders and other shareholders:

No.	Item	Number of shareholders	Number of shares taken	Shareholding (%) / Charter capital
1	State shareholders	1	9.714.200	49,996%
2	Others	1.852	9.715.806	50,004%
	<b>Total</b>	<b>1.853</b>	<b>19.430.006</b>	<b>100%</b>

b) Classification by shareholding (Majority shareholders, minority shareholders)

No.	Item	Number of shareholders	Number of shares taken	Shareholding (%) / Charter capital
1	Majority shareholders	3	14.992.762	77,16%
2	Minority shareholders	1.850	4.437.244	22,84%
	<b>Total</b>	<b>1.853</b>	<b>19.430.006</b>	<b>100%</b>

c) Classification by domestic shareholders and foreign shareholders

No.	Item	Number of shareholders	Number of shares taken	Shareholding (%) / Charter capital
1	Domestic shareholders	1.837	19.416.425	99,93%

2	Foreign shareholders	16	13.581	0,07%
	<b>Total</b>	<b>1.853</b>	<b>19.430.006</b>	<b>100%</b>

### 5.3. Changes in equity

There was no increase in equity during the year.

### 5.4. Treasury stock transactions:

There was no treasury stock transaction during the year.

### 5.5. Other securities:

There was no issuance of securities during the year.

## **III. REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT**

### *1. Assessment of production and business performance*

In 2025, the global and regional context changed rapidly and complicatedly with increasingly fierce strategic competition among major countries; global economic growth slowed down and was unstable. Non-traditional security challenges such as energy security, food security and cyber security, etc. became increasingly complex, directly and multi-dimensionally impacted the development of many countries. In Vietnam, the economy was in the process of transformation with great openness but modest size, limited competitiveness and resilience to external shocks; Also, we took time and resources to overcome internal limitations and shortcomings that have persisted for many years and to resolve sudden and arising problems.

In 2025, there were still be limitations and shortcomings to be focused on and efforts to be made to overcome, stabilize the macro-economy with potential risks; inflationary pressure, and unsustainable growth drivers. Although industrial production changed positively, it still depended on the recovery of the economy and the purchasing power of the market; the production, business activities, and the ability to absorb capital of the economy were in difficulties.

Based on the sustainable development orientation, set goals and tasks, despite many difficulties, challenges, and fluctuations, slow investment and implementation process of investment projects in the Telecommunications industry, along with fierce competition between network operators, suppliers of materials, supplies, products and goods from China, etc., which greatly affected product prices, jobs of employees and business performance of company, with the solidarity, consensus, efforts and support of the Board of Directors, the Board of Management, the production and business activities and other activities of the Company were still stable in 2025, specifically:

No.	Item	Unit	2025 Plan (approved by the General Meeting of Shareholders)	Implemented in 2025	2025 Implementation /Plan ratio (%)
1	Total consolidated revenue includes - Sale of goods and	VND	1.759.831.000.000	1.768.515.690.369	100,5%

No.	Item	Unit	2025 Plan (approved by the General Meeting)	Implemented in 2025	2025 Implementation /Plan ratio (%)
	services - Financing income - Other income Where:				
1.1	VNPT outside revenue	VND	1.189.150.000.000	754.617.576.323	63,5%
2	Consolidated profit after tax	VND	10.824.000.000	10.903.288.646	100,9%
3	ROE (Equity according to financial statements)	%	4,7%	4,73%	100,6%
4	Dividends	%	4,36%	4,4%	100,9%
5	Average income Person/month	VND	12.200.000	11.518.504	94,4%
6	Salary fund	VND	73.200.000.000	47.675.088.314	65,1%
7	Average employees	Persons	500	345	69,0%

## 2. Financial situation

### 2.1. Asset:

Unit: VND Million

Item	As of December 31, 2024	As of December 31, 2025	Percentage (%)	Difference (+; -)
1	2	3	4 = 3/2	5 = 3 - 2
<b>A. CURRENT ASSETS</b>	<b>1.371.007,2</b>	<b>1.503.060,5</b>	<b>109,63%</b>	<b>+132.053,3</b>
I. Cash and cash equivalents	106.217,6	133.756,2	125,93%	+27.538,6
II. Short-term financial investments	5.145,9	5.164,0	100,35%	+18,1
III. Short-term receivables	870.835,9	931.733,9	106,99%	+60.898,0
IV. Inventories	380.841,5	416.360,6	109,33%	+35.519,1
V. Other current assets	7.966,3	16.045,8	201,42%	+8.079,5
<b>B. NON-CURRENT ASSETS</b>	<b>1.168.851,4</b>	<b>1.168.634,9</b>	<b>99,98%</b>	<b>-216,5</b>
I. Non-current receivables	28.822,2	30.436,9	105,60%	+1.614,7
II. Fixed assets	248.776,0	255.867,4	102,85%	+7.091,4
III. Investment properties	1.850,9	1.693,9	91,52%	-157,0
IV. Non-current assets in progress	824.077,4	825.866,2	100,22%	+1.788,8

Item	As of December 31, 2024	As of December 31, 2025	Percentage (%)	Difference (+; -)
V. Long-term financial investments	13.578,9	6.081,5	44,79%	-7.497,4
VI. Other non-current assets	51.746,0	48.688,9	94,09%	-3.057,1
<b>TOTAL</b>	<b>2.539.858,6</b>	<b>2.671.695,4</b>	<b>105,19%</b>	<b>+131.836,8</b>

## 2.2. Liabilities

Unit: VND Million.

Item	As of December 31, 2024	As of December 31, 2025	Percentage (%)	Difference (+; -)
1	2	3	4 = 3/2	5 = 3 - 2
<b>A. LIABILITIES</b>	<b>2.233.068,3</b>	<b>2.365.602,5</b>	<b>105,93%</b>	<b>+132.534,2</b>
<b>I. Current liabilities</b>	<b>1.231.915,0</b>	<b>1.399.113,5</b>	<b>113,57%</b>	<b>+167.198,5</b>
1. Trade payables	561.803,2	635.275,3	113,08%	+73.472,1
2. Advances from customers	1.234,4	45.569,5	3.691,63%	+44.335,1
3. Taxes and payables to the State budget	20.923,0	8.683,9	41,50%	-12.239,1
4. Payables to employees	5.321,3	5.897,9	110,84%	+576,6
5. Accrued expenses	13.918,5	14.333,5	102,98%	+415,0
6. Unrealized revenue	175,8	0	0%	-175,8
7. Other payables	5.869,3	5.517,4	94,00%	-351,9
8. Borrowings and lease liabilities	615.152,9	677.963,4	110,21%	+62.810,5
9. Payable provisions	6.959,9	5.583,3	80,22%	-1,376,6
10. Bonus and welfare funds	556,7	289,3	51,97%	-267,4
<b>II. Non-current liabilities</b>	<b>1.001.153,3</b>	<b>966.489,0</b>	<b>96,54%</b>	<b>-34.664,3</b>
1. Unrealized revenue	0	170,9		+170,9
2. Other payables	865.592,0	867.636,1	100,24%	+2.044,1
3. Borrowings and lease liabilities	133.898,6	96.982,0	72,43%	-36.916,6
4. Payable provisions	1.662,6	1.700,0	102,25%	+37,4

Basically, the company's financial situation in 2025 was stable despite difficulty periods, the

active, proactive and effective financial and accounting operations contributed to the company's overall performance in 2025.

### ***3. Organizational structure, policies and management improvements***

The Company has always closely followed to the orientation of the Party, Government, Industry and VNPT Group on the development of telecommunications infrastructure, information technology, transmission, radio and television broadcasting, VNPT4.0 strategy, VNPT Group's digital transformation strategy, most importantly Resolution No. 57-NQ/TW dated December 22, 2024 of the Party Central Committee. The risk management and product quality management has been paid attention to. Also, the Company have conducted periodically internal assessments of the quality management system certificate according to ISO 9001: 2015, environmental management system certificate according to ISO14001: 2015 and the occupational health and safety management system certificate according to OHSAS18001: 2007. Fire prevention and fighting work has been also given due and appropriate attention.

### ***4. Development plan for 2026:***

**I/ Development goals:** The most important goal in 2026 is to achieve the planning targets approved by the 2025 Annual General Meeting of Shareholders. In order to achieve this goal, the Company's Board of Management has proposed solutions to implement the plan for 2026 from the beginning of the year, including continuing to implement the main solutions approved by the General Meeting of Shareholders.

**II/ Development perspectives:** Promote sustainable development, modern technology, specialization and modernization of production technology; Focus on developing main production and business sectors, key products; Save costs, improve the labor productivity, further increase the value-added products; Improve competitiveness, expand markets in the region and the world and Develop some more sectors distributing other value-added products and services;

### **III/ Orientation of tasks and solutions:**

Based on the 2025 results, assessment, analysis, experience, development orientation and solutions to implement the tasks for 2026 of VNPT Group, POSTEF will promote and innovate the awareness and thinking of the entire labor force in the company about the development orientation in the new period, gradually apply technology and modern management models in the management and operation of production and business activities, continue to persevere and develop specific solutions to shift in line with the digital transformation strategy of VNPT Group in the following areas, fields:

(1) Improving business administration and operation.

(2) Investing in and researching new products, topics, and scientific and technological tasks; Specifically, continuing to optimize the company's core products from technology to quality; Focusing resources on products that meet telecommunications infrastructure, prioritizing 5G infrastructure and national digital transformation.

(3) Innovating business and market development; Strengthening research and development of new products, develop traditional markets, and expanding and increasing revenue in potential markets such as Viettel, EVN, FPT and CMC.

(4) Innovating and improving financial and accounting management; Optimizing resources, capital use and cost reduction; Using the resources effectively. Specifically, strengthening financial and accounting management in the areas of cash flow, liabilities, inventory, non-current assets, revenue, advances and project settlement; strengthening the supervision and inspection to improve the efficiency and effectiveness of inspection activities.

(5) Improving the organization, personnel, recruitment, training, attracting and using talents with the goal is that each production and business field of the company must consist of at least 1 to 2 experts; arranging a modern, streamlined, flexible and optimal way to use human resources.

(6) Strengthening and promoting planning, optimizing production processes, localizing products, improving labor productivity, monitoring and controlling the product quality.

(7) Investing in machinery and equipment...etc. to ensure meeting production and business needs and orienting new technology products.

*5. Explanation of the Board of Directors for audit opinions: None*

#### **IV. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE**

##### **1. Board of Directors' assessment of the Company's 2025 performance:**

In 2025, the global and regional context changed rapidly and complicatedly with increasingly fierce strategic competition among major countries; military conflicts occurred in many places; global economic growth slowed down and was unstable. Climate change was evolving abnormally and more seriously. Non-traditional security challenges such as energy security, food security and cyber security...etc. were increasingly complex, directly and multi-dimensionally affecting the development of many countries.

Domestically, our politics and society were basically stable; national defense potential, security and foreign affairs were strengthened; and national independence, sovereignty and territorial integrity were maintained. However, the economy was in the process of transformation, with great openness but modest size, limited competitiveness and resilience to external shocks; In addition, we took time and resources to overcome internal limitations and shortcomings that have been accumulated for many years and to resolve sudden and arising problems. The macro economy was however basically stable with controlled inflation, promoted growth.

In 2025, despite many difficulties and challenges, administrative expense and related costs still tended to increase, inventories were still high, tax expenses due to excess interest rates greatly affected the Company's operating efficiency. In this context, the Company still

persisted in implementing its goals;. The results of some key items are as follows:

No.	Item	Unit	2025 Plan (approved by the General Meeting of Shareholders)	Implemented in 2025	2025 Implementation /Plan ratio (%)
1	Total consolidated revenue	VND	1.759.831.000.000	1.768.515.690.369	100,5%
2	Consolidated profit after tax	VND	10.824.000.000	10.903.288.646	100,9%
3	ROE (Equity according to financial statements)	%	4,7%	4,73%	100,6%
4	Dividends	%	4,36%	4,4%	100,9%

2025 was a year with many difficulties and challenges; however, the Board of Directors continued to closely follow the strategic orientation of VNPT4.0, the digital transformation strategy of VNPT Group in line with the sustainable development orientation of the company, and developed new policies suitable for each stage.

## V. FINANCIAL STATEMENTS:

### 1. Auditor's opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects of the consolidated financial position of POSTEF as at 31 December 2025, and the consolidated financial performance and consolidated cash flows for the year then ended in accordance with Vietnamese accounting standards, corporate accounting policies and legal regulations relating to the preparation and presentation of consolidated financial statements.

### 2. Audited financial statements

Audited separate financial statements and consolidated financial statements for 2025 are disclosed in accordance with securities regulations and on the Company's website.

#### Recipients:

- State Securities Commission (for report);
- Hanoi Stock Exchange (CIMS) for report);
- Board of Directors;
- Supervisory Board;
- Board of Management;
- Archives: Filing

LEGAL REPRESENTATIVE  
CHAIRMAN OF THE BOARD OF  
DIRECTORS



Tran Hai Van