



2025

ANNUAL REPORT

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01

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS 06-07

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS



Dear Shareholders, Investors and Valued Customers,

On behalf of the Board of Directors, together with the Management and all employees of FPT Telecom Joint Stock Company (FPT Telecom), I would like to extend to you my warmest greetings and best wishes for good health, happiness and success. We sincerely appreciate your trust, partnership and continuous support over the years. This support has served as a solid foundation for FPT Telecom to continuously innovate, grow and create sustainable value.

The year 2025 marks a significant transformation for FPT Telecom in its journey to build a comprehensive digital ecosystem for individuals and businesses in Vietnam. In particular, the company's official transition to operate under the Ministry of Public Security represents a strategic turning point, establishing a new foundation for its development direction, raising requirements for safety and security, and reinforcing its role in the national digital infrastructure.

In terms of infrastructure, 2025 witnessed an important milestone with the launch of the Internet SpeedX solution, which leverages XGS-PON technology combined with Wi-Fi 7, ushering in a new era of ultra-high bandwidth Internet in Vietnam. With symmetrical speeds of up to 10Gbps, Internet SpeedX meets the growing demands of multi-device connectivity, remote working, high-resolution entertainment, artificial intelligence applications and esports competitions. This advancement is not only a technological breakthrough but also a strategic foundation for the entire digital services ecosystem of FPT Telecom in the coming years.

In the digital content segment, FPT Play continued to strengthen its leading position by securing the broadcasting rights to the English Premier League until the 2030-2031 season, ensuring long-term access to one of the most exciting football leagues in the world. Alongside traditional sports, FPT Play has significantly expanded into esports by broadcasting major tournaments such as the Esports World Cup 2025 (EWC 2025), the League of Legends Championship Pacific (LCP), Arena of Valor Premier League, and the Vietnam FC Online Professional League (FVPL). Its presence across both international and domestic tournaments enables FPT Play to broaden its audience base, particularly among younger generations, while reinforcing its role as a comprehensive digital entertainment platform.

In the field of security and smart technology, FPT Telecom has continued to enhance the development of the FPT Camera AI ecosystem, mastering firmware, cloud computing platforms and intelligent image-processing algorithms. This technological autonomy enables FPT Telecom to ensure data security, strengthen its competitive advantages and establish a solid foundation for the future development of smart Internet of Things solutions.

At the same time, the esports and gaming sector has been systematically invested in to form a fully integrated ecosystem. In 2025, FPT Telecom continued to sponsor and accompany leading teams such as FPT Flash and GAM Esports, while launching FangTV - a livestreaming platform dedicated to gaming and esports - along with the HyperFast connection optimization solution designed to enhance online gaming experiences.

In the international telecommunications segment, FPT Telecom International continued to gain recognition from global technology partners for its strong implementation capabilities and service quality. In 2025, FPT Telecom officially put into operation the FPT Fornix HCM02 Data Center—the largest data center in Vietnam—developed to international standards with modern infrastructure, high security, and high availability. The launch of Fornix HCM02 enhances the company's capacity to deliver data center services, cloud computing, and digital infrastructure solutions to enterprise customers.

Alongside its business activities, FPT Telecom has continued to implement community-oriented programs, promoting digital education, raising awareness of cybersecurity, and expanding access to technological infrastructure across various localities. We believe that digital transformation truly becomes meaningful only when it brings safer, more convenient and more prosperous lives to every household and organization.

The innovation and investment efforts of FPT Telecom in 2025 were recognized by numerous prestigious organizations both domestically and internationally. Six products and solutions were honored at the Sao Khue Awards 2025, while two products received the Vietnam Digital Transformation Awards. At the International Business Awards, FPT Camera was recognized in the category of Outstanding Artificial Intelligence Integrated Product. For the international telecommunications segment, FPT Telecom International, together with FPT Corporation, was honored with the title of "Telecom Solutions Provider of the Year" at the Asian Telecom Awards 2025, reaffirming the reputation and position of Vietnamese enterprises in the regional market.

In terms of business performance, in 2025 FPT Telecom recorded consolidated revenue of VND 19,507 billion, representing a 10.8% increase compared to 2024, while profit before tax reached VND 4,364 billion, an increase of 21.6% year-on-year.

Looking ahead to 2026, FPT Telecom targets revenue of approximately VND 22,000 billion, representing a growth rate of 12.8%, with expected pre-tax profit of VND 5,100 billion, up 16.9%. As Vietnam's national digital transformation enters an accelerated phase, the growing demands for data security, technological sovereignty, and secure digital infrastructure are becoming increasingly critical. In response, FPT Telecom is working to combine the strengths of traditional telecommunications with digital solutions and smart services to serve both individual and household customers as well as organizations and enterprises. This strategy marks a significant transformation, reinforcing the Company's technological position and its spirit of breakthrough as it celebrates its 30th anniversary.

With the foundation established in 2025, we are confident in our long-term growth prospects and remain committed to delivering the highest value to our shareholders, investors and customers in the years ahead.

HOANG VIET ANH

Chairman of the Board of Directors

02

FPT TELECOM HIGHLIGHTS IN 2025

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2025 HIGHLIGHTS

NET REVENUE

19.507 VND BILLION

▲ 10.8% YoY Growth

PROFIT BEFORE TAX

4.364 VND BILLION

▲ 21.6% YoY Growth

NEW DATA CENTER

FPT FORNIX HCM02

The Largest Data Center in Vietnam

TOTAL ASSETS

26.105 VND BILLION

▲ 9.8% YoY Growth

EQUITY

11.231 VND BILLION

▲ 5.5% YoY Growth

EPS (EARNINGS PER SHARE)

4.150 VND PER SHARE

▲ 21.6% YoY Growth

OFFICES AND TRANSACTION POINTS

317

FULL-TIME EMPLOYEES

10.731 EMPLOYEES

▲ 7.5% YoY Increase



KEY AWARDS

1 2025 Sao Khue Award

- AI and IoT-based Smart Surveillance Solution Suite for Retail
- FPT Camera Agent Software
- Ultra Fast
- FPT Play Application
- Hi FPT Application
- 3P Continuous Glucose Monitoring System

3 The Stevie Award for Great Employer

- Gold Award in the category of Most Favorite Employer 2025 – Telecommunications Sector

5 Vietnam Top 10 Tech & Map:

- Top 10 Digital Infrastructure Providers for FPT Internet Solution
- Top 10 A-IoT Enterprises for FPT Camera
- Top 10 Cybersecurity and Information Security Enterprises for Safe Solution

7 Key Industrial Product of Hanoi City

- FPT Play

9 Vietnam Marketing Award

Excellent Business Marketing - Sustainability Category for the campaign "One Orange - Thousands of Miles Across Vietnam"

2 Gameverse - Vietnam Game Award 2025

- Most Favorite Internet Service Provider

4 The Stevies - International Business Award

- Bronze Award in the category of Best Artificial Intelligence Integrated Product for FPT Camera

6 Vietnam Digital Award

Outstanding Digital Technology Products with two solutions:

- Comprehensive Internet Solution integrating Ultra Fast and F-Safe
- A-IoT-based Smart Surveillance Solution FPT Camera AI for Retail Chains

8 Van Xuan Awards

- Creative Technology Brand Category
- Outdoor Advertising Category for the campaign "One Orange - Thousands of Miles Across Vietnam"

10 Make in Vietnam Award

Outstanding Digital Technology Product in the Industry and Construction Sector for FPT Camera Agent

11 Best SD-WAN Partner & Million Club Partner of Fortinet

FPT Telecom International (FTI)

13 Top FS5K Dealer of the Year of IBM

FPT Telecom International (FTI)

12 SolarWinds APJ Rising Star of the Year

FPT Telecom International (FTI)

14 Asian Telecom Awards 2025

FPT Telecom International (FTI) and FPT Corporation were honored with the title of "Telecom Solutions Provider of the Year"



KEY CERTIFICATIONS



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COMPANY INTRODUCTION

Information

Company Name	FPT Telecom Joint Stock Company (FPT Telecom)
Stock Ticker:	FOX
Charter Capital:	VND 7,387,634,630,000
Enterprise Registration Certificate No.:	0101778163
Head Office:	2nd Floor, FPT Cau Giay Building, No. 17 Duy Tan Street, Cau Giay Ward, Hanoi City, Vietnam



Contact

Hanoi Office:	Floors 8, 9, 19 and 20, FPT Building, No. 10 Pham Van Bach Street, Cau Giay Ward, Hanoi City
Da Nang Office:	Lot A4-1, FPT Da Nang Technology Urban Area, Ngu Hanh Son Ward, Da Nang City
Ho Chi Minh City Office:	Lots L29B-31B-33B, Tan Thuan Street, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City
Tel:	(84-24) 7300 2222
Fax:	(84-24) 3795 0047
Website:	www.fpt.vn



HISTORY OF ESTABLISHMENT AND DEVELOPMENT

- **1997** On 31 January 1997, the FPT Internet Center (FPT Online Exchange – FOX – the predecessor of FPT Telecom) was established in Hanoi, introducing a product developed with Vietnamese technology and expertise.
- **2001** Launched VnExpress.net, the first online newspaper in Vietnam.
- **2002** Became an Internet Exchange Provider (IXP).
- **2005** Converted into FPT Telecom Joint Stock Company (FPT Telecom).
- **2007** Became an official member of the Asia-America Gateway (AAG) submarine cable consortium.
- **2008** Became the first provider of Fiber-To-The-Home (FTTH) broadband Internet services in Vietnam.
- **2012** Completed the North–South backbone network with a total length of 4,000 km.
- **2013** Launched IPTV television services under the FPT Television brand.
- **2014** Expanded operations to Myanmar.
Became one of the leading enterprises in IPv6 transition.
Implemented the nationwide fiber-optic infrastructure strategy.
- **2016** Inaugurated the largest Uptime Tier III-certified Data Center in Southern Vietnam.
Received a license to conduct 4G network trials in Vietnam.
- **2017** Officially listed on the UPCoM stock exchange.
Launched SOC – the fastest Internet service package in Vietnam with speeds of up to 1Gbps
- **2018** Completed the nationwide fiber-optic infrastructure coverage.
Launched the 4K TV Box with Voice Remote.
- **2019** Introduced a range of outstanding products and services including FPT Camera, iHome, HBO GO, and Foxy.
- **2020** Launched several major products and solutions including Foxpay, F.safe, F.work, F.Drive, and the FPT TV 4K FX6 set-top box by FPT Television, along with multiple solutions supporting communities during the COVID-19 pandemic.
- **2021** Merged FPT Play and FPT Television into FPT Play Television.
Launched FPT Play Box S.
Introduced the Camera SME solution for small and medium-sized enterprises.
- **2022** Launched the Lux service package integrated with Wi-Fi 6 technology.
Introduced the first set-top box in the Vietnamese market integrating both IPTV and OTT technologies – FPT Play Box 2022.
Inaugurated two data centers: Fornix HN02 and Fornix HCM01, with a total capacity of 800 racks.
- **2023** Launched three FTTH service packages: Giga, Sky, and Meta, offering unlimited bandwidth for customers.
Introduced the F-Safe Go feature and F-Game service package for gamers.
Launched FPT Camera Play, FPT Camera IQ3, and FPT Camera SE.
- **1997** Achieved nationwide Wi-Fi 6 coverage.
Delivered safe Internet access to 1,000 schools nationwide.
Formed strategic partnerships with Team Flash and GAM Entertainment, and participated in organizing major eSports events.
FPT Play exclusively broadcast the AFF Cup 2024.
Launched FPT Camera IQ 3S and FPT Camera Play 3, energy-saving solutions for Smart Home systems.
- **2025** Launched the Internet SpeedX solution, applying XGS-PON technology combined with Wi-Fi 7, delivering symmetrical speeds of up to 10Gbps.
Commissioned the largest data center in Vietnam, FPT Fornix HCM02, into operation
FPT Play officially secured the broadcasting rights to the English Premier League until the 2030–2031 season, while significantly expanding into eSports broadcasting.
Continued partnership with leading teams FPT Flash and GAM Esports.
Launched FangTV, a livestreaming platform dedicated to gaming and esports.
Introduced FPT Life, an integrated application that unifies the FPT Camera security ecosystem and FPT Smart Home device control.

BUSINESS LINES



01 TELECOMMUNICATIONS INFRASTRUCTURE AND SERVICES

- Provision of telecommunications services through existing telecommunications connections such as VoIP (Internet telephony).
- Operation of Internet access points.
- Value-added telecommunications services, including e-mail services, voice mail services, data and information access services on networks, value-added fax services, electronic data interchange services, code and protocol conversion services, and online data and information processing services.
- Provision of international fixed telecommunications services and domestic long-distance fixed telecommunications services.
- Provision of local fixed telecommunications services, including telephone services, fax services, data transmission services, television signal transmission services, leased line services, telex services, and telegraph services.
- Development of network infrastructure and provision of telecommunications and Internet services.
- Acting as an agent for telecommunications and Internet products and services.
- Provision of telecommunications network infrastructure for broadband Internet services.
- Wired telecommunications activities.

02 TELEVISION, ENTERTAINMENT, VALUE-ADDED SERVICES AND DIGITAL CONTENT



- Acting as an agent and provider of television, film and music services via the Internet and mobile networks.
- Provision of messaging, data and entertainment information services on mobile networks.
- Provision of value-added services on Internet and mobile networks.
- Acting as an agent and provider of online games via Internet and mobile networks.
- Film, video and television program distribution activities, including distribution of films, entertainment and value-added services on telecommunications and Internet networks, and IPTV cable television services in accordance with License No. 239/GP-BTTTT.
- Production of motion pictures, video films and television programs.
- Post-production activities, film screening activities, sound recording and music publishing activities.
- Data processing, leasing services and related activities.
- Construction and installation services for cable television systems, consulting, design, installation and technology transfer of broadcasting, television, electrical, electronic and telecommunications equipment.
- Advertising activities.
- Cable television operations.

03 OTHER ACTIVITIES

- Import and export of telecommunications and Internet network equipment.
- Wholesale of electronic and telecommunications equipment and components; wholesale of computers, peripheral devices and software; wholesale of specialized and civil machinery and equipment used in broadcasting, television, electrical, electronic and telecommunications sectors; retail of computers, peripheral devices, software and telecommunications equipment in specialized stores.
- Software publishing, provision of information services via telephone, and information search services under contract or on a fee basis.
- Information technology services and other computer-related services, including computer consulting, computer system administration, and leasing of machinery, equipment and other tangible assets.
- Manufacturing of communications equipment, operation of web portals, and advertising activities.
- Provision of intermediary payment services.
- Construction of public utility infrastructure, including construction, installation and maintenance of telecommunications, information technology and communications projects.
- Provision of intermediary payment services.
- Wholesale of medical equipment and devices; wholesale of pharmaceuticals and medical supplies; wholesale of functional foods. Retail of pharmaceuticals, medical devices, cosmetics and hygiene products in specialized stores; retail of food and functional food products.

CORE SERVICES

01 INTERNET FPT

FPT's fiber-optic Internet service is widely recognized by individuals and organizations as a high-quality Internet service provider offering ultra-fast data transmission, stable connectivity, strong security for user information, and minimal impact from weather conditions.

FPT Telecom provides fiber-optic service packages based on the latest Wi-Fi 6 and Wi-Fi 7 standards, delivering an enhanced customer experience with access speeds of up to 10Gbps, expanded coverage, and reduced latency.



02 FPT PLAY

FPT Play provides users with diverse television service packages across multiple platforms and infrastructures. Through the website fptplay.vn and the FPT Play application installed on end-user devices, users in Vietnam can access a rich content library featuring nearly 200 domestic and international television channels, leading international movies and series, major sports tournaments, and the latest entertainment programs.

In September 2021, FPT Television and FPT Play were officially merged under the unified brand FPT Play, marking a significant transformation after nearly a decade of development.



03 SMART LIFE

FPT Camera provides an integrated AI-powered security camera solution, enabling monitoring and user data storage on a cloud computing platform. FPT Camera has been deployed across many provinces and cities nationwide, contributing to improved public security, crime prevention, and traffic violation reduction.

Smart Life is one of Vietnam's leading smart home platforms with Vietnamese voice control capability. The platform currently offers four smart solutions, including Control, Lighting, Security, and Television, aiming to deliver a modern, convenient living space suitable for Vietnamese households.



04 LEASED LINE

Internet Leased Line is a service providing dedicated Internet connectivity to both international gateways (GIA) and domestic Internet exchanges (NIX).

Unlike standard Internet connections, Internet Leased Line can deliver bandwidth ranging from 1 Mbps to several tens of Gbps, with strong commitments to connection stability, high performance, dedicated bandwidth, and premium customer support services.



05 DATA CENTER

FPT Telecom provides data center services, including dedicated servers, rack space, server hosting space, and connectivity from servers to the Internet environment or direct private connections to customer offices via Intranet networks.

These services are supported by large-scale Uptime Tier III-certified Data Centers, among the leading facilities in Vietnam.



06 HI FPT

Hi FPT is an application developed by FPT Telecom that provides customers with comprehensive features for end-to-end Internet service management.

With just a few simple steps, customers can proactively perform service transactions from home, receive rapid technical support, remotely manage Wi-Fi modems, ensure Internet safety, enjoy advanced features, and access exclusive benefits for FPT Telecom's loyal customers.

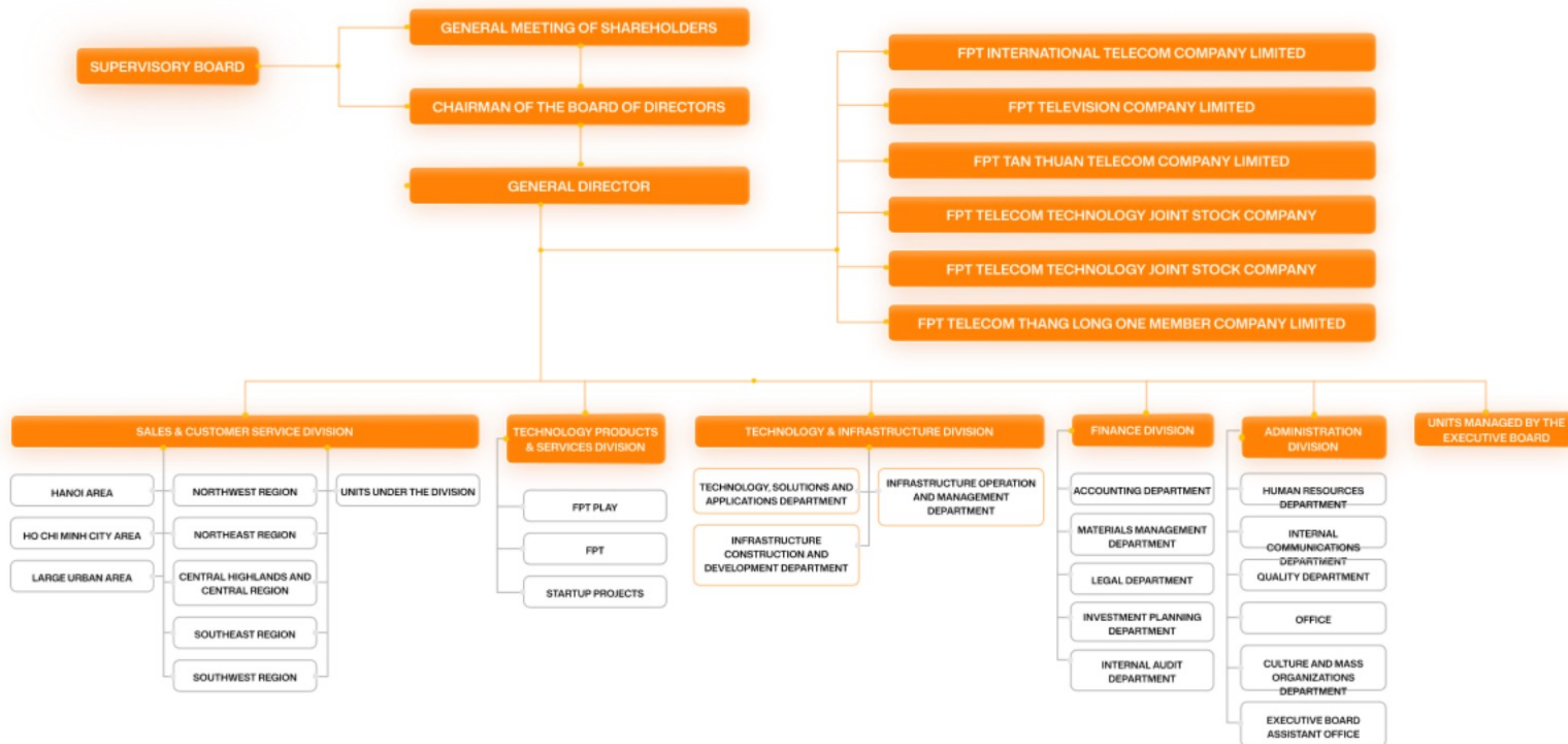


07 ONLINE MEDIA

The VnExpress online newspaper system maintains its position as the number one online news platform in Vietnam, with a readership presence in 193 countries and territories worldwide.



CORPORATE GOVERNANCE STRUCTURE AND MANAGEMENT ORGANIZATION



SUBSIDIARIES



FPT INTERNATIONAL TELECOM COMPANY LIMITED

Charter Capital VND 30,000,000,000

Ownership Ratio: 100%

Business Activities: Provision of Internet services, acting as an agent for telecommunications services and other related services.



FPT TELEVISION COMPANY LIMITED

Charter Capital VND 15,000,000,000

Ownership Ratio: 100%

Business Activities: Provision of television services.



FPT ONLINE SERVICE JOINT STOCK COMPANY

Charter Capital VND 184,712,750,000

Ownership Ratio: 56,51%

Business Activities: Provision of online gaming services, online newspaper services and electronic payment services.



FPT TELECOM TECHNOLOGY JOINT STOCK COMPANY

Charter Capital VND 276,000,000,000

Ownership Ratio: 99,99%

Business Activities: Provision of high-speed Internet services and other telecommunications services.



FPT TAN THUAN TELECOM COMPANY LIMITED

Charter Capital VND 70,000,000,000

Ownership Ratio: 100%

Business Activities: Provision of high-speed Internet services and other telecommunications services.



FPT TELECOM THANG LONG ONE MEMBER COMPANY LIMITED

Charter Capital VND 224,315,000,000

Ownership Ratio: 100%

Business Activities: Provision of high-speed Internet services and other telecommunications services.

INTRODUCTION OF THE BOARD OF DIRECTORS



Mr. Hoang Viet Anh

Chairman of the Board of Directors

Year of Birth: 1975

Professional Qualification: Bachelor of Information Technology Engineering

Mr. Hoang Viet Anh joined FPT Corporation in 1993 and has since held numerous key positions within the organization. He previously served as Chief Executive Officer of FPT Software and was appointed Chief Executive Officer of FPT Telecom in March 2018. In the same year, he was also appointed Deputy Chief Executive Officer of FPT Corporation. In April 2023, he was elected Chairman of FPT Telecom. He has extensive experience in leading multi-million-dollar projects for clients in Singapore, Malaysia, and the United States, across industries including oil and gas, aviation, satellite television, and financial services such as banking and insurance. In 2007, he was honored as one of the Top 10 Outstanding Young IT Talents receiving the Golden Globe ICT Award, presented by the Central Committee of the Ho Chi Minh Communist Youth Union and the Ministry of Science and Technology, in recognition of his contributions to promoting Vietnam's information technology sector on the global stage.



Mr. Truong Gia Binh

Member of the Board of Directors

Year of Birth: 1956

Professional Qualification: Associate Professor, PhD in Mathematics and Physics

Mr. Truong Gia Binh founded FPT Corporation in 1998 and is widely recognized as the key architect and leader who brought together the founding team of FPT. With the vision of a pioneering leader, he has continuously fostered innovation, embraced emerging technological trends, and guided FPT toward sustainable growth. He was voted as one of the Top 10 Most Influential Figures in Vietnam's Information and Communications Technology (ICT) industry during the period 2000-2009, as selected by ICT journalists. In 2013, he received the prestigious Nikkei Asia Prize from the Nikkei Group (Japan) in recognition of his significant contributions to the development of Vietnam's IT industry. On 7 April 2022, he was re-elected as Chairman of the Board of Directors of FPT Corporation for the 2022-2027 term. He currently also serves as Head of the Private Economic Development Research Board under the Prime Minister's Advisory Council for Administrative Procedure Reform, Vice Chairman of the National Cybersecurity Association, Member of the Advisory Board of Temasek Southeast Asia, Co-Chairman of the Vietnam Leading Business Council, and Chairman of the Vietnam Semiconductor Industry Development Committee under VNISA.



Mr. Nguyen Van Khoa

Member of the Board of Directors

Year of Birth: 1977

Professional Qualification: Bachelor of Economics

Mr. Nguyen Van Khoa has 24 years of experience in developing telecommunications services and has held many key management positions at FPT Telecom, including Deputy Director of Northern Regional Business, Director of the Infrastructure Management Center, and Chief Executive Officer of FPT International Telecom Company Limited. He also served as Chief Executive Officer of FPT Telecom during the period 2012-2017. In January 2018, he was appointed Deputy Chief Executive Officer of FPT Corporation and Chief Executive Officer of FPT Information System Company. In March 2019, he was appointed Chief Executive Officer of FPT Corporation in Vietnam and became a Member of the Executive Committee of the Ho Chi Minh City Computer Association. He currently serves as Member of the Board of Directors of FPT Telecom and Chairman of the Vietnam Software and IT Services Association (VNISA). He is also Vice Chairman of ASOCIO for the 2023-2024 term, Vice Chairman of the Vietnam Young Entrepreneurs Association, and a member of the Vietnam Internet Association, the Vietnam Cable Television Association, and the Executive Committee of the Ho Chi Minh City Computer Association.



Mr. Nguyen Hoang Linh

Member of the Board of Directors

Year of Birth: 1978

Professional Qualification: Master of Business Administration

Mr. Nguyen Hoang Linh joined FPT in 2008 and served as Deputy Chief Executive Officer in charge of finance at FPT Telecom Southern Region Company Limited. From July 2009 to December 2012, he held the position of Chief Financial Officer of FPT Telecom. In January 2013, he was appointed Deputy Chief Executive Officer of FPT Telecom. Since April 2023, he has been serving as Chief Executive Officer of FPT Telecom. Date of Appointment to the Board of Directors: 24 December 2025



Ms. Chu Thi Thanh Ha

Member of the Board of Directors

Year of Birth: 1974

Professional Qualification: Master of Business Administration

Ms. Chu Thi Thanh Ha served as Deputy Chief Executive Officer of FPT Corporation from 2011 to 2015. She is also one of the four founding members of FPT Telecom Joint Stock Company. She played a key role in leading, managing, and developing FPT Telecom from its establishment in 1997 until early 2020, holding several major leadership positions including Deputy Chief Executive Officer, Chief Executive Officer, Vice Chairman, and Chairwoman of the Board of Directors of FPT Telecom (2015-2020). Under her leadership, FPT Telecom became one of the most reputable and well-established telecommunications and internet service providers in Vietnam. Since March 2020, she has been appointed Chairwoman of the Board of Directors of FPT Software and stepped down from the position of Chairwoman of the Board of Directors of FPT Telecom.



Mr. Nguyen Trong Trung

Member of the Board of Directors

Year of Birth: 1982

Professional Qualification: Bachelor of Business Administration

Mr. Nguyen Trong Trung has many years of experience in management and executive leadership in the industrial, power, and electrical equipment sectors. He has held several key leadership positions within companies in the GELEX ecosystem, including Deputy Chief Executive Officer, Chief Executive Officer, and Member of the Board of Directors. Currently, he serves as Deputy Chief Executive Officer of GELEX Group, while also holding the positions of Chief Executive Officer of GELEX Electric Joint Stock Company and Member of the Board of Directors and Chief Executive Officer of GEIC Industrial Equipment Joint Stock Company, demonstrating extensive experience in corporate leadership and multi-industry management. Date of Appointment to the Board of Directors: 24 December 2025



Mr. Vo Manh Cuong

Member of the Board of Directors

Year of Birth: 1980

Professional Qualification: Master of Business Administration

Mr. Vo Manh Cuong has many years of experience in the telecommunications and information technology sectors. He previously held various management and executive positions at the Vietnam Posts and Telecommunications Group (VNPT), serving in roles ranging from specialist to department-level leadership and enterprise customer division management at VNPT Hanoi. Currently, he serves as Director of the CTS Center - Branch of the Global Technology and Telecommunications Corporation, bringing extensive experience in corporate management, business development, and enterprise customer services. Date of Appointment to the Board of Directors: 24 December 2025



Bà: Trần Thị Hồng Lĩnh

Deputy Head of Investment Department 4, State Capital Investment Corporation (SCIC)

Member of the Board of Directors

Year of Birth: 1979

Professional Qualification: Master's Degree

Ms. Tran Thi Hong Linh has 13 years of experience working at the State Capital Investment Corporation (SCIC). She currently holds the position of Deputy Head of Investment Department 4 at SCIC. She holds a Master's degree in Financial Economics - Banking from the National Economics University. She was appointed Member of the Board of Directors of FPT Telecom in April 2023.

Dismissed from the position of Member of the Board of Directors of FPT Telecom on 24 December 2025.



Mr. Phan The Thanh

Deputy Chief of the Executive Office, State Capital Investment Corporation (SCIC)

Member of the Board of Directors

Year of Birth: 1983

Professional Qualification: Master's Degree

Mr. Phan The Thanh has 14 years of experience working at the State Capital Investment Corporation (SCIC). He currently serves as Deputy Chief of the Executive Office at SCIC. He holds a Master's degree in Economics from the Academy of Finance. He was appointed Member of the Board of Directors of FPT Telecom in 2023.

Dismissed from the position of Member of the Board of Directors of FPT Telecom on 24 December 2025.

INTRODUCTION OF THE EXECUTIVE BOARD



Mr. NGUYEN HOANG LINH

Chief Executive Officer
Year of Birth: 1978
Professional Qualification: Master of Business Administration

Joined FPT in 2008 and held the position of Deputy General Director of FPT Telecom. From January 2009 to December 2012, he was the General Director of FPT Telecom. From January 2013, he was appointed Deputy General Director of FPT Telecom. From April 2023, he was appointed General Director of FPT Telecom. (Also a member of the HOD from 24/12/2025)



Ms. VU THI MAI HUONG

Deputy Chief Executive Officer
Year of Birth: 1971
Professional Qualification: Information Technology Engineer

Ms. Vu Thi Mai Huong joined FPT in 1993 and has held many key positions at FPT Telecom, including Chairman of FPT International Telecom Company Limited and Deputy Head of the Human Resources Division of FPT Telecom. In April 2011, she was appointed Deputy Chief Executive Officer of FPT Telecom.



Mr. CHU HUNG THANG

Deputy Chief Executive Officer
Year of Birth: 1978 Professional Qualification: Master of Business Administration

Mr. Chu Hung Thang joined FPT in 2001 and worked at FPT Information System Company Limited in several positions, including Head of Implementation Engineering Department and Deputy Director of FIS Center 3. In 2008, he moved to FPT Telecom and served as Director of Hanoi Branch 3. He subsequently held several leadership roles at FPT Telecom, including Regional Business Executive Director for Region 2 (Northwest), Region 3 (Northwest), and Region 1 (Hanoi). In December 2013, he was appointed Deputy Chief Executive Officer of FPT Telecom.

INTRODUCTION OF THE SUPERVISORY BOARD

Mr.: TRAN KHUONG

Head of the Supervisory Board
Year of Birth: 1990
Professional Qualification: Bachelor's Degree

Mr. Tran Khuong joined FPT in 2010 and worked as a General Accounting Specialist. Since November 2023, he has been serving as Chief Accountant of FPT Information System Company Limited. He was appointed Head of the Supervisory Board of FPT Telecom on 25 April 2023.



Mr.: PHAM XUAN HOAN

Member of the Supervisory Board
Year of Birth: 1986
Professional Qualification: Master's Degree

Mr. Pham Xuan Hoan joined FPT Telecom in 2017 as Head of the Legal Department. In November 2022, he was appointed Head of the Legal Division of FPT Telecom. On 25 April 2023, he was appointed Member of the Supervisory Board of FPT Telecom.



Ms.: LUU THI KIM THOA

Member of the Supervisory Board
Year of Birth: 1976
Professional Qualification: Master's Degree

Ms. Luu Thi Kim Thoa holds a Master's degree in Accounting and Finance and has extensive experience in the fields of finance, accounting, and auditing. She has previously held positions such as Chief Accountant, Head of Accounting, and leader of finance and accounting divisions at several enterprises, particularly within the GTEL system. Currently, she serves as Head of the Finance and Accounting Division of GTEL Corporation. She is also actively involved in Party and trade union activities, demonstrating a key role in corporate financial governance. Date of Appointment as Member of the Supervisory Board: 24 December 2025.



Mr.: DO XUAN PHUC

Member of the Supervisory Board
Year of Birth: 1985
Professional Qualification: Bachelor's Degree

Mr. Do Xuan Phuc is currently working at Investment Department 4 of the State Capital Investment Corporation (SCIC). He was appointed Member of the Supervisory Board of FPT Telecom on 25 April 2023.

Dismissed from the position of Member of the Supervisory Board for the 2023-2025 term on 24 December 2025.

DEVELOPMENT ORIENTATION

The year 2025 marks a significant phase of transformation for FPT Telecom amid ongoing challenges in both the global and domestic economic landscape. In response to these dynamics, the Company has proactively repositioned its development strategy, placing strong emphasis on digital infrastructure, elevating safety and security standards, and progressively reinforcing its increasingly important role in building the national digital infrastructure foundation.

The Management Board, together with all employees of the Company, has swiftly adapted to the changing environment, strengthened governance, optimized operations, and accelerated the application of technology to enhance service quality, ensuring stability, security, and sustainability across the entire system. As a result, the Company's net revenue and pre-tax profit in 2025 maintained growth of 10.8% and 21.6%, respectively, compared to 2024.

Net revenue

10,8%

Profit before tax

21,6%

In 2025, FPT Telecom launched Internet SpeedX, ushering in a new era of internet connectivity with XGS-PON combined with Wi-Fi 7. FPT Play maintained its leading position in sports and entertainment by securing the broadcasting rights to the English Premier League through the 2030-2031 season.

In addition, FPT Telecom has begun to master core technologies with FPT Camera AI - a traffic and security surveillance system that meets international standards.



Growth target compared to 2025

12,8% **16,9%**

Net revenue

Profit before tax



As Vietnam's national digital transformation enters an accelerated phase in 2026, the increasing demands for data security, technological sovereignty, and secure digital infrastructure are becoming more critical than ever. In this context, FPT Telecom is committed to pursuing two key objectives in parallel: sustaining strong, sustainable business growth while effectively supporting national security missions.

FPT Telecom has set a double-digit growth target for 2026, with revenue and pre-tax profit expected to increase by 12.8% and 16.9%, respectively, compared to 2025.



To achieve this strategic direction, FPT Telecom will focus on three strategic pillars.

- First, to play a core role in key digital infrastructure and cybersecurity projects, ensuring high levels of safety, stability, and security for critical systems.
- Second, to accelerate infrastructure expansion, enhance service quality, and optimize customer experience in order to expand market share and move toward becoming the number one Internet provider in Vietnam.
- Third, to strengthen research and mastery of core technologies, gradually building international competitiveness and advancing toward the goal of exporting technology to global markets.

04

OPERATIONAL PERFORMANCE IN 2025 & PLAN FOR 2026

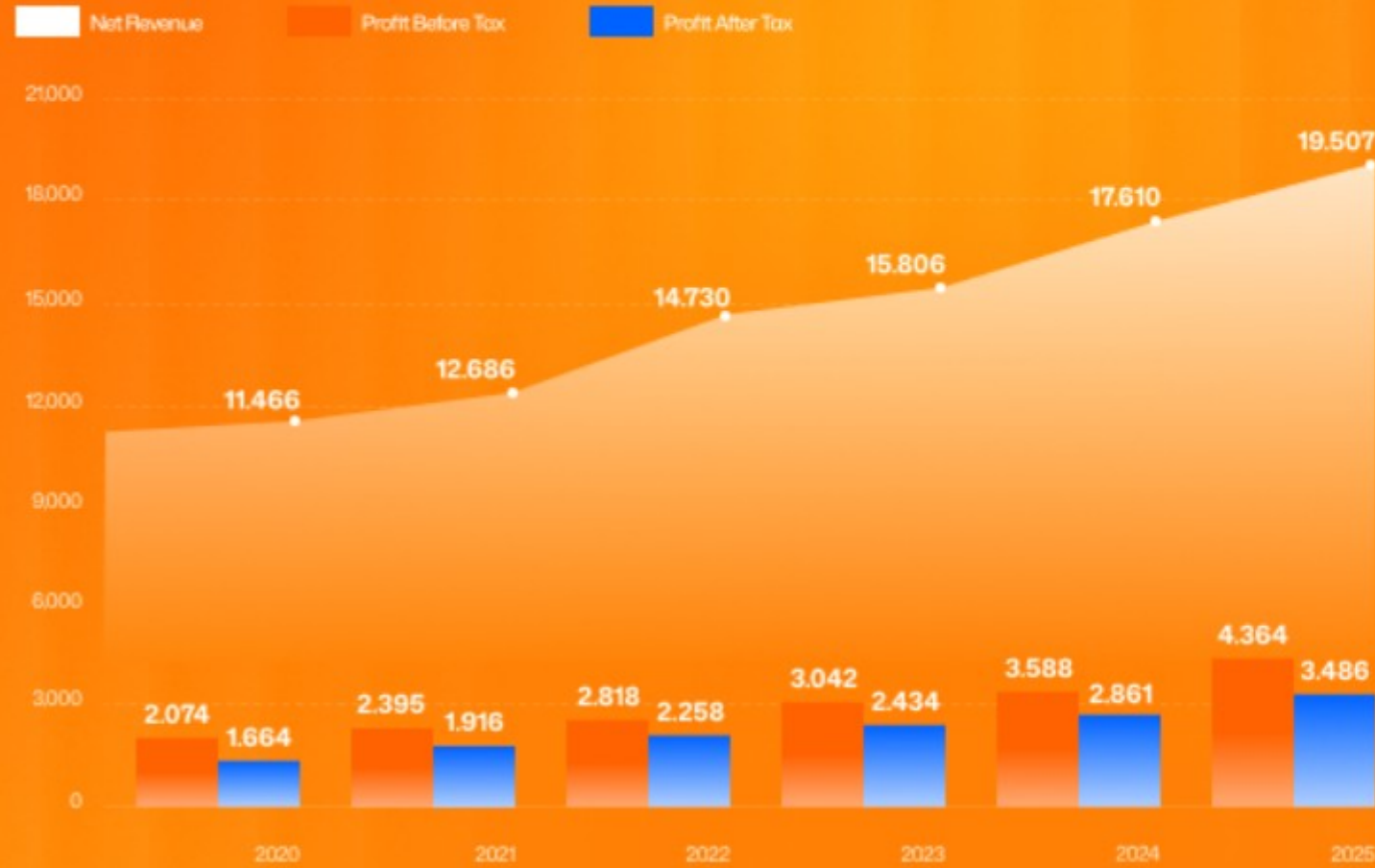
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KEY FINANCIAL HIGHLIGHTS IN

2025

Net Revenue & Profit Before Tax VND Billion

(VND Billion)



Net Revenue

19.507 VND BILLION

▲ Growth: 10.8% YoY

In 2025, the Company's net revenue increased by 10.8% year-on-year, driven by improvements in service and product quality, expansion of infrastructure and bandwidth capacity, and the ability to meet the increasingly high demands of customers.

Profit Before Tax

4.364 VND BILLION

▲ Growth: 21.6% YoY

In 2025, alongside revenue growth, the Company strengthened digital transformation initiatives, optimized operational processes, and enhanced cost control, resulting in a strong increase in profit compared to 2024.

Profit After Tax

3.486 VND BILLION

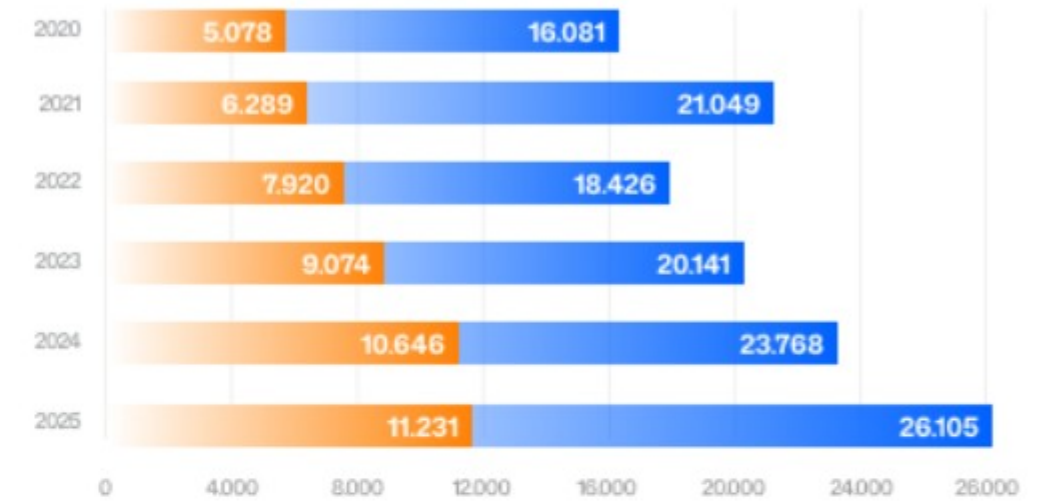
▲ Growth: 21.8% YoY

Along with the increase in revenue, profit after tax in 2025 grew by 21.8% year-on-year, reflecting the Company's improved operational efficiency and business performance.

EQUITY - TOTAL ASSETS

(VND BILLION)

Equity
Total Assets



Equity

11.231 VND BILLION

▲ Growth: 5.5% YoY

Equity increased by 5.5% compared to 2024, primarily as a result of additional share issuance funded by retained earnings and the development investment fund, reflecting strong internal resources and providing a solid foundation for the Company's sustainable development.

Total Assets

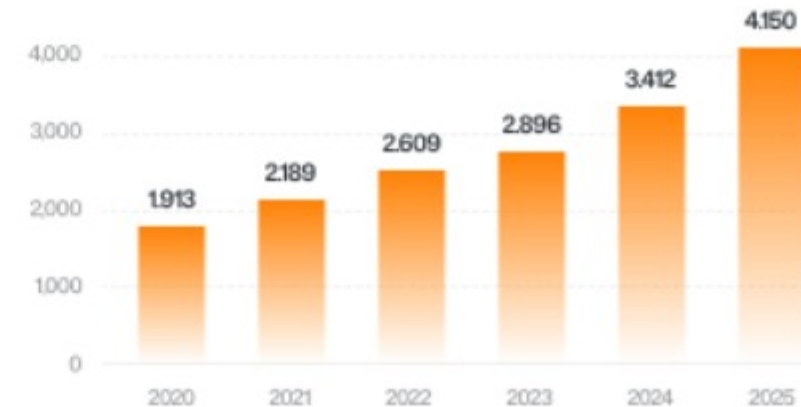
26.105 VND BILLION

▲ Growth: 9.8% YoY

The Company's total assets in 2025 increased by 9.8% compared to 2024, mainly due to short-term investments aimed at enhancing profitability.

EARNINGS PER SHARE (EPS)

VND/CP



4.150 VND /CP

▲ Growth: 21.6% YoY

The Company's earnings per share (EPS) continued to grow significantly, recording an increase of 21.6% year-on-year, demonstrating that the Company's business operations in 2025 continued to deliver strong value to shareholders. (EPS has been retrospectively adjusted due to the issuance of additional shares to increase share capital.)

REPORT OF THE EXECUTIVE BOARD

BUSINESS RESULTS REPORT

No.	Indicators	Unit	2025	2024	% Change
01	Net Revenue from business operations	VND billion	19.507	17.610	▲ 10,8%
02	Profit from business operations	VND billion	4.349	3.633	▲ 19,7%
03	Profit before tax	VND billion	4.364	3.588	▲ 21,6%
04	Profit after tax	VND billion	3.486	2.861	▲ 21,8%
05	Earnings per share (EPS)	VND billion	4.150	3.412	▲ 21,6%

Growth compared to 2024:

10,8%

Net revenue

21,6%

Profit before tax

21,8%

Profit after tax

In 2025, FPT Telecom continued to maintain a strong growth momentum, with all key indicators increasing significantly compared to 2024. The Company's consolidated revenue reached VND 19.507 billion, representing a 10.8% year-on-year increase. Profit before tax reached VND 4,364 billion, while profit after tax amounted to VND 3,486 billion, recording growth rates of 21.6% and 21.8%, respectively, compared to 2024. This performance was achieved through process optimization, the implementation of digital transformation initiatives, and effective cost management. The Company's earnings per share (EPS) reached VND 4,150, representing a 21.6% increase compared to the previous year, demonstrating that the Company's business operations continued to generate strong returns for its shareholders.

CURRENT ASSETS AND NON-CURRENT ASSETS

No.	Indicators	ĐVT	2025	2024	% Change
I	Current Assets	VND billion	16,934	15,257	▲ 11,0%
01	Cash and Cash Equivalents	VND billion	713	679	▲ 5,0%
02	Short-term Financial Investments	VND billion	12.379	11.377	▲ 8,8%
03	Short-term Receivables	VND billion	2.153	1.815	▲ 18,6%
04	Inventories	VND billion	1.427	1.196	▲ 19,3%
05	Other Current Assets	VND billion	262	190	▲ 38,1%
II	Non-current Assets	VND billion	9,171	8,511	▲ 7,8%
01	Long-term Receivables	VND billion	26	26	▲ 1,1%
02	Fixed Assets	VND billion	5.786	5.688	▲ 1,7%
03	Long-term Assets in Progress	VND billion	697	390	▲ 78,8%
04	Long-term Financial Investments	VND billion	6	6	▼ -3,2%
05	Other Non-current Assets	VND billion	2.656	2.401	▲ 10,6%
II	Total Assets	VND billion	26,105	23,768	▲ 9,8%

Current Assets: In 2025, current assets increased by 11%, mainly due to the Company's short-term financial investments (term deposits with maturities of less than 12 months) in order to enhance profitability.

Non-current Assets: The Company's non-current assets increased by 7.8% year-on-year, primarily driven by investments in and installation of new subscriber equipment to meet customers' upgrade demands, as well as investments in submarine fiber-optic cable routes to expand bandwidth and transmission capacity.

REPORT OF THE EXECUTIVE BOARD

CAPITAL SOURCES AND LIABILITIES:

STT	Indicators	Unit	2025	2024	% Change
I	Liabilities	VND billion	14.874	13.122	▲ 13,4%
01	Short-term Liabilities	VND billion	14.681	13.000	▲ 12,9%
02	Long-term Liabilities	VND billion	193	122	▲ 58,7%
II	Equity	VND billion	11.231	10.646	▲ 5,5%
01	Equity	VND billion	11.231	10.646	▲ 5,5%
II	Total Capital	VND billion	26.105	23.768	▲ 9,8%

Total Capital of the Company:

26.105 VND Billion

▲ Growth: 9.8%

Liabilities: Total liabilities of the Company in 2025 increased by 13.4% year-on-year, mainly due to short-term liabilities rising by 12.9% compared to 2024. The Company increased the use of short-term borrowings to supplement working capital, enhance financial leverage, and at the same time utilize payables that had not yet reached their payment due dates to optimize the cost of capital.

Equity: Equity increased by 5.5% year-on-year, primarily due to the issuance of additional shares funded by retained earnings and the development investment fund.



CAPITAL SOURCES AND LIABILITIES:

No.	Indicators	Unit	2025	2024
I	Liquidity Ratios			
01	Current Ratio	Time	1,15	1,17
02	Quick Ratio	Time	1,06	1,08
II	Capital Structure Ratios			
01	Debt-to-Total Assets Ratio	Time	0,57	0,55
02	Debt-to-Equity Ratio	Time	1,32	1,23
III	Activity Ratios			
01	Receivables Turnover	Time	9,83	10,80
02	Total Asset Turnover	Time	0,78	0,80
IV	Profitability Ratios			
01	Profit Before Tax to Net Revenue Ratio	%	22,4%	20,4%
02	Profit After Tax to Net Revenue Ratio	%	17,9%	16,2%
03	Return on Equity (ROE)	%	31,9%	29,0%
04	Return on Assets (ROA)	%	14,0%	13,0%
05	Operating Profit to Net Revenue Ratio	%	22,3%	20,6%

Liquidity:

Liquidity indicators remained relatively stable compared to 2024, maintaining a level of above 1, which indicates that the Company has sufficient capacity and resources to meet its future debt obligations.

Capital Structure

The Company's debt ratios in 2025 remained generally unchanged compared to 2024, maintaining a stable level. The debt-to-total assets ratio stood at 0.57 times, indicating that the Company maintains adequate resources to settle its liabilities and minimize financial risk.

Operating Capacity:

The Company's operational efficiency indicators did not change significantly compared to 2024, demonstrating that the Company continues to manage and utilize its assets effectively.

Profitability:

Profitability indicators were higher than the previous year, reflecting that the Company continues to operate efficiently, optimizing internal resources while effectively leveraging external capital to enhance profitability.

REPORT OF THE BOARD OF DIRECTORS

In 2025, Vietnam's economy will operate against the backdrop of a global economy that continues to recover slowly, with many potential uncertainties.

In 2025, the world witnessed numerous notable economic, political, and social developments, alongside increasing tensions between the world's two leading powers, the United States and China. Inflation gradually cooled, stock markets reached record highs, and millions of new jobs were created thanks to technological advancement. At the same time, diplomatic efforts helped prevent several conflicts from escalating further. However, the prolonged tariff war, armed conflicts in Russia-Ukraine and the Middle East, potential conflict risks in South America and the Asia-Pacific region, together with climate change and natural disasters, collectively contributed to the slowing momentum of the global economy.

The trend of trade diversification has become increasingly evident. Rising geopolitical tensions and trade conflicts have reshaped global supply chains, encouraging countries to seek new alliances and sign strategic Free Trade Agreements (FTAs).



In 2025, Vietnam's economy operated in the context of a global economy that continued to recover slowly while containing numerous uncertainties. Global growth showed signs of improvement but remained uneven; inflation was gradually controlled but still exerted pressure on production costs; and monetary policies in major economies remained cautious. Meanwhile, geopolitical tensions, trade conflicts, and localized supply chain disruptions continued to affect international trade and investment.

Domestically, the economy pursued the dual objectives of maintaining macroeconomic stability, controlling inflation, and promoting growth, while simultaneously implementing administrative restructuring, streamlining the governmental apparatus, and applying a two-tier local government model. These efforts created a foundation for improving the effectiveness and efficiency of state governance, while also generating new requirements in management, policy implementation, and resource allocation. Notably, the economy also faced historic natural disasters that caused serious impacts on production and people's livelihoods.

In this context, maintaining the momentum of recovery, ensuring the continuity of socio-economic activities, and improving the quality of growth were identified as key priorities throughout 2025.

Artificial Intelligence and Generative AI (AI/GenAI) have moved from experimentation to large-scale deployment. Enterprises have increasingly begun to integrate AI into their core processes, including customer service, sales, operations, risk management, and data analytics. The growing demand for AI and data infrastructure has driven strong growth in cloud computing and data centers. Consequently, the race to invest in, research, and apply AI technologies has become increasingly urgent, helping enterprises optimize costs and operational processes. Following this global trend, Vietnam has actively promoted the development of an AI-driven economy while accelerating the advancement of digital government and online public services. The "end-to-end" digitalization approach aims to process a large proportion of public administrative procedures online, thereby increasing the demand for data integration, digital identification, digital processes, electronic signatures, and system interoperability. In addition, the Cybersecurity Law has been introduced in the context of increasingly complex and unpredictable cyberattacks, as well as rising concerns regarding information and data security. An economy closely integrated with AI and digital transformation is expected to become a dominant trend in 2026, contributing to the reshaping and transformation of the global economy.

Revenue from the telecommunications sector in 2025 is estimated to reach VND 380 trillion, representing a 6% increase compared with 2024. By the end of 2025, the total number of telephone subscribers nationwide was estimated at 123.6 million, of which mobile subscribers accounted for the majority with 121.3 million. Notably, fixed broadband internet infrastructure continued to expand, reaching approximately 25.1 million subscribers, up 4.7% compared with the same period of the previous year.

Leveraging its strengths and capturing new technological trends, the leadership of FPT Telecom, together with all employees and with the support of the Board of Directors, has promoted the application of AI/GenAI, accelerated process digitalization, invested in infrastructure, and continuously improved service quality. As a result, the Company's net revenue reached VND 19,507 billion, achieving 98% of the annual plan. Profit before tax reached VND 4,364 billion, representing a growth of 21.6% compared with 2024 and achieving 103.9% of the planned target.

The Company's key business segments continued to maintain growth compared with the previous year. Specifically, telecommunications service revenue increased by 10.6%, achieving 97.9% of the planned target, while revenue from digital content services grew by 14.2% year-on-year, achieving 100.6% of the planned target.

The core business segments are still growing compared to 2024.

Telecommunications service revenue grows

10,6%

Complete the planned objectives

97,9%

Revenue from the digital content segment is growing

14,2%

Complete the planned objectives

100,6%

PLAN FOR 2026

BUSINESS PLAN

Growth targets for 2026:



In 2026, the Company continues to set a double-digit growth target. Specifically, the revenue target is VND 22,000 billion, representing an increase of 12.8% compared with 2025 (including VND 21,090 billion from telecommunications services, up 12.8%, and VND 910 billion from digital content services, up 13.1%). The Company's profit before tax target is VND 5,100 billion, reflecting a 16.9% increase compared with 2025.

With a customer-centric strategy, FPT Telecom will further accelerate the application of AI/GenAI in business operations, promote process digitalization, and continue improving the quality of services, products, and customer experience, while optimizing operational costs. At the same time, the Company will implement digital transformation initiatives, undertake key projects assigned by the Ministry of Public Security, and pursue its objective of expanding market share.

DEVELOPMENT INVESTMENT PLAN

The Company will continue to construct and invest in data centers in Hanoi and Ho Chi Minh City in order to meet the growing demand of the market.

The Company will invest in the VTS submarine cable route, while also seeking additional opportunities for cooperation and investment in other submarine cable systems to diversify international connectivity routes.

In addition, the Company will strengthen investment and upgrade infrastructure to enhance customer experience, increase transmission capacity, and minimize incidents and operational risks.

Furthermore, the Company will promote the application of artificial intelligence and process digitalization to optimize labor productivity, research new products and services, and diversify the Company's service portfolio.

We will continue to build data centers in Hanoi and Ho Chi Minh City to meet the growing demands of the market.



05

CORPORATE GOVERNANCE

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ACTIVITIES OF THE BOARD OF DIRECTORS

INFORMATION ABOUT THE MEMBERS OF THE BOARD OF DIRECTORS

No.	Members of the Board of Directors	Position	Date of Appointment	Date of Dismissal
01	Mr. Hoang Viet Anh	BOD Chairman	25/04/2023	--
02	Mr. Truong Gia Binh	BOD Member	28/03/2018	--
03	Mr. Nguyen Van Khoa	BOD Member	28/03/2018	--
04	Ms. Chu Thi Thanh Ha	BOD Member	28/03/2018	--
05	Mr. Nguyen Trong Trung	BOD Member	24/12/2025	--
06	Mr. Vo Manh Cuong	BOD Member	24/12/2025	--
07	Mr. Nguyen Hoang Linh	BOD Member	24/12/2025	--
08	Ms. Tran Thi Hong Linh	BOD Member	25/04/2023	24/12/2025
09	Mr. Phan The Thanh	BOD Member	25/04/2023	24/12/2025

MEETINGS OF THE BOARD OF DIRECTORS

No.	Members of the Board of Directors	Number of BOD meetings attended	Attendance rate
01	Mr. Hoang Viet Anh	2	100%
02	Mr. Truong Gia Binh	2	100%
03	Mr. Nguyen Van Khoa	2	100%
04	Ms. Chu Thi Thanh Ha	2	100%
05	Ms. Tran Thi Hong Linh	2	100%
06	Mr. Phan The Thanh	2	100%

IN 2025, THE BOARD OF DIRECTORS OF THE COMPANY CONVENED MEETINGS AND RESOLVED A NUMBER OF KEY MATTERS AS FOLLOWS:

- Assigning the Management Board of FPT Telecom Joint Stock Company to direct and implement key tasks in the process of corporate governance and business operations.
- Approving the business results for the fourth quarter of 2024 and the full year 2024.
- Approving the business plan for 2025, including the dividend distribution plan and the appropriation to funds for 2025.
- Approving the settlement of remuneration for 2024 and the remuneration plan for 2025 for the Board of Directors and the Board of Supervisors as proposed by the Management Board.
- Approving the first interim dividend payment for 2024 in cash at a rate of VND 2,000 per share.
- Approving the Company's transactions with related parties in 2025 in accordance with the proposals submitted by the Management Board.
- Approving the plan to organize the 2025 Annual General Meeting of Shareholders (AGM).
- Approving the agenda and materials to be submitted to the 2025 Annual General Meeting of Shareholders.
- Approving the supplementation of agenda items for the 2025 Annual General Meeting of Shareholders, including amendments and additions to the Company's business lines under industry code 6190.
- Approving the second dividend payment for 2024 in cash.
- Approving the plan for issuing shares to increase the Company's charter capital.
- Approving the business results for the first quarter of 2025.
- Approving the increase of the charter capital of FPT Telecom Joint Stock Company.
- Approving the business results for the second and third quarters of 2025 in accordance with the reports of the Management Board.
- Approving the investment policy for the Vietnam - Singapore submarine fiber optic cable project.
- Approving the organization of the 2025 Extraordinary General Meeting of Shareholders of FPT Telecom.



ACTIVITIES OF THE SUPERVISORY BOARD

INFORMATION ABOUT THE MEMBERS OF THE SUPERVISORY BOARD

No.	Members of the Supervisory Board	Position	Date of Appointment	Date of Dismissal
01	Mr. Tran Khuong	Head of the Supervisory Board	20/04/2022	--
02	Mr. Pham Xuan Hoan	Member of the Supervisory Board	20/04/2022	--
03	Mr. Do Xuan Phuc	Member of the Supervisory Board	28/03/2018	24/12/2025
04	Ms. Luu Nguyen Kim Thoa	Member of the Supervisory Board	24/12/2025	--

MEETINGS OF THE SUPERVISORY BOARD

No.	Members of the Supervisory Board	Number of meetings	Attendance rate
01	Mr. Tran Khuong	2	100%
02	Mr. Pham Xuan Hoan	2	100%
03	Mr. Do Xuan Phuc	2	100%
04	Ms. Luu Nguyen Kim Thoa	0	0%

The Supervisory Board has diligently performed its functions and duties in accordance with the Law on Enterprises and the Company's Charter, regularly supervising the Company's business activities through the review of documents and records, attending meetings of the Board of Directors and the Company's Executive Board, and providing opinions on business orientations, production and business plans, financial matters, and information disclosure in compliance with regulations, specifically as follows:

- Ensuring that the Board of Directors has exercised its rights and fulfilled its duties in accordance with the Law on Enterprises and the Company's Charter, and has implemented the Resolutions of the General Meeting of Shareholders.
- Ensuring that the Board of Directors has organized regular quarterly meetings and extraordinary meetings in compliance with legal regulations and the Company's Charter.
- Ensuring that the Resolutions issued by the Board of Directors are consistent with its functions and authority as prescribed by law and the Company's Charter.
- Ensuring that the General Director and members of the Executive Board have fully and promptly implemented the decisions and resolutions of the Board of Directors and the General Meeting of Shareholders, effectively carried out the Company's business plan, proactively established management and operational plans for business activities, and enhanced the effectiveness of the Company's organizational and management structure.
- Ensuring that the appointment, dismissal, and removal of management positions within the Company are conducted in accordance with applicable regulations.
- Ensuring that the Executive Board regularly organizes meetings to review the implementation of the Company's and its subsidiaries' business plans, provide direction, and take corrective actions to address shortcomings and deficiencies.
- Ensuring that the 2024 Financial Statements have been prepared and presented in compliance with the requirements of Vietnamese Accounting Standards and the prevailing accounting regime.



INVESTOR RELATIONS

STOCK INFORMATION

TOTAL NUMBER OF ISSUED SHARES

738.763.463 shares

PAR VALUE

10.000 VND /share

ORDINARY SHARES

738.763.463 shares

CHARTER CAPITAL

7.387.634.630.000 VND

TOTAL NUMBER OF OUTSTANDING SHARES

738.763.463 shares

No.	Shareholder	Number of Shares Held as of 31 December 2025	Ownership Ratio (%)
01	Ministry of Public Security	370.669.546	50,17%
02	FPT Corporation	337.291.780	45,66%
03	Other Shareholders	30.802.137	4,17%
TOTAL		738.763.463	100%

SHARE PRICE FLUCTUATIONS AND TRADING VOLUME

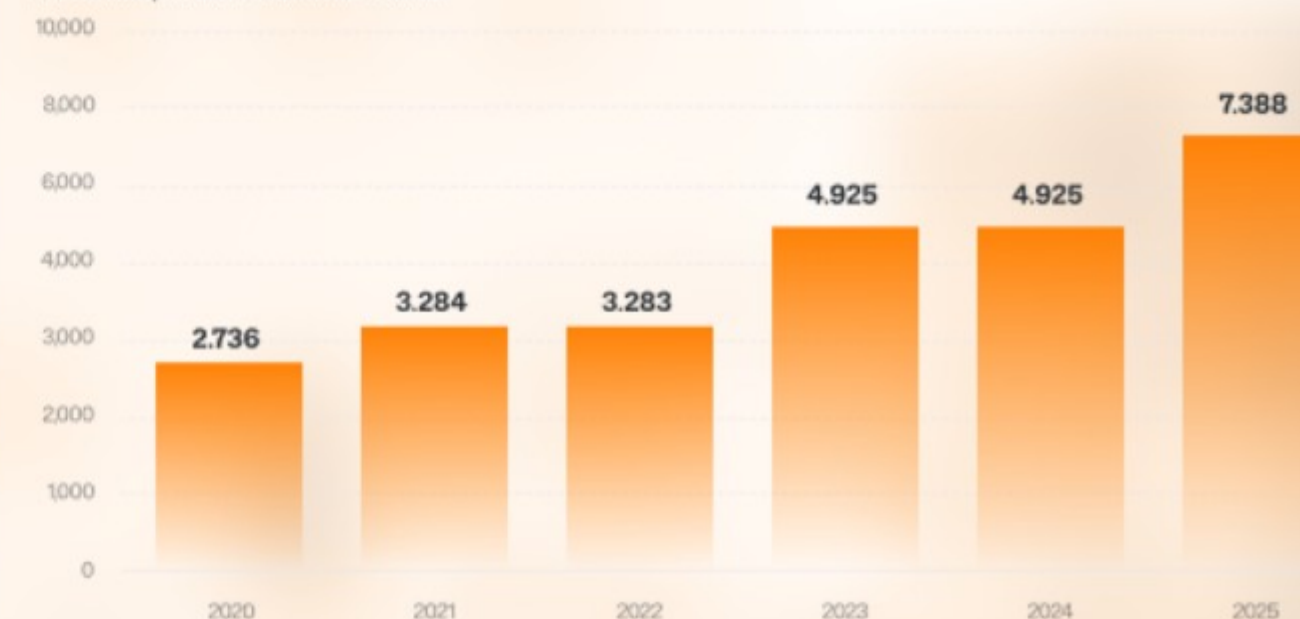


CHANGES IN CHARTER CAPITAL

In 2025, the Company increased its charter capital through the issuance of shares from retained earnings and the development investment fund.

CHARTER CAPITAL:

7.388 VND Billion

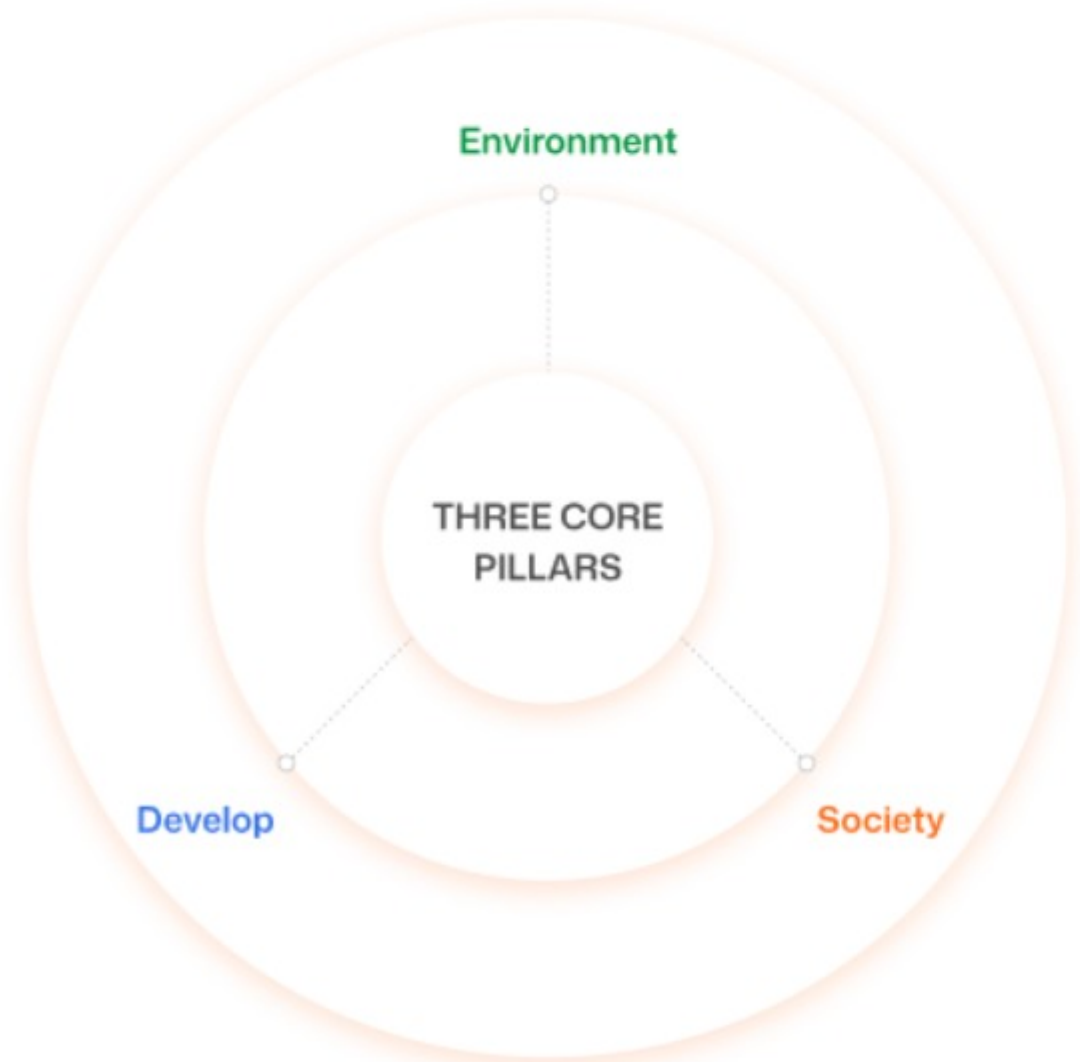


SUSTAINABLE DEVELOPMENT

FPT Telecom - A Telecommunications Provider Committed to Sustainable Development for a Digital, Connected, and Prosperous Vietnam. After more than 28 years of development, FPT Telecom has become one of the leading telecommunications companies in Vietnam, continuously improving the quality of its infrastructure and services to deliver optimal experiences for customers. In alignment with the strategic orientation of FPT Corporation, FPT Telecom identifies Sustainable Development (ESG) as a key foundation of its long-term strategy. The Company actively optimizes energy efficiency in the operation of telecommunications infrastructure and data centers, promotes digitalization to reduce paper consumption and emissions, and enhances transparency and corporate governance in accordance with international standards.

At the same time, FPT Telecom places strong emphasis on human resource development, fostering a working environment that is fair, innovative, and safe, while making meaningful contributions to the community through initiatives that support digital transformation and the enhancement of national digital capabilities. Based on the three pillars of Environmental - Social - Governance (ESG), FPT Telecom aims to achieve sustainable growth that is closely aligned with corporate responsibility and the creation of long-term value for society.

FPT Telecom aims for sustainable growth coupled with corporate responsibility and long-term value for society.



ENVIRONMENTAL IMPACT

FPT Telecom is committed to strictly complying with environmental protection regulations and integrating green transformation into all aspects of its operations.

The Company continues to affirm its pioneering position in the technology sector by developing the EPZ Data Center, which meets the Uptime Tier III standard, becoming the first facility in Vietnam to achieve this certification. With more than 800 network racks and the capability to expand capacity by up to two times, the data center applies energy-efficient technologies to optimize operational performance while reducing operating costs.

FPT Telecom has also established an environmental protection policy with the objective of achieving Net Zero greenhouse gas emissions by 2040. This policy focuses on reducing energy consumption, limiting the use of hazardous chemicals, promoting recycling initiatives, and enhancing awareness of environmental protection.

In addition, FPT Telecom has implemented the FPT Smart Home solution, which supports efficient energy saving while improving quality of life. Through automation and remote control capabilities, the system helps optimize energy consumption while ensuring convenience, safety, and comfort for users.

Furthermore, the Company has deployed electronic invoicing for all telecommunications service customers, contributing to the reduction of paper usage and supporting environmental protection. This solution also provides greater convenience for customers in making payments and managing invoices quickly and efficiently.



HUMAN RESOURCE DEVELOPMENT

Adhering to the strategy of “people as the core value”

In 2025 FPT Telecom continued to invest comprehensively in attracting, developing, and retaining talent, while building a modern working environment that supports sustainable development. A clear testament to this commitment is the Gold Award for “Employer of the Year” in the Telecommunications category at the prestigious international Stevie Awards, affirming the Company’s position as a leading employer brand and its commitment to creating a professional, transparent workplace with abundant career advancement opportunities.

Talent acquisition activities were strongly implemented nationwide.

A notable highlight was the “Technology Intern Program”, which attracted more than 2,500 student registrations, demonstrating the strong appeal of the Company’s young talent development model. In parallel, hundreds of “FPT Telecom Career Booming” events organized at universities and colleges helped expand the network of high-quality candidates while enhancing the Company’s employer brand. In addition to large-scale recruitment programs, the Company also focused on attracting highly specialized personnel, successfully recruiting dozens of senior technology professionals to support key R&D and technology development projects.

Actively digitize training activities.

Training and development initiatives were further strengthened through a modern E-learning system. The integration of platforms such as FoxSkill and Chang AI has enabled the personalization of learning pathways for employees. Training programs focus on enhancing professional expertise, updating knowledge on new products and services, and particularly on applying Artificial Intelligence (AI) to optimize labor productivity. In addition, leadership development initiatives, including the “Talented Manager” program, continue to be systematically implemented, providing a solid foundation for the development of future leadership.



Continue to improve the compensation policy.

The Company’s compensation and benefits system has been continuously improved to remain competitive and closely aligned with performance outcomes. Key policies such as the “Sales Engagement Program,” KPI-based salary and bonus mechanisms, and preferential support packages for housing and vehicle purchases have continued to demonstrate strong effectiveness. Furthermore, the “Happy Workplace” cultural initiatives have been consistently maintained, contributing to the comprehensive care of employees’ material and spiritual well-being and strengthening their long-term engagement with the organization.

Looking ahead, FPT Telecom will remain committed to its human capital development strategy, focusing on digitalization, personalization, and enhanced management efficiency. The primary objective is to ensure a high-quality, agile workforce capable of adapting to change and accompanying the Company on its journey toward breakthrough growth and sustainable development.

KEY ENGAGEMENT ACTIVITIES



2025 COOL REFRESHMENT PROGRAM – JOYFUL SUMMER

The Cool Refreshment Booth Program was renewed with the spirit of “Always Cheerful,” incorporating interactive activities such as the “Joyful Summer Vibes” minigame and a Lucky Draw, aimed at promoting the refreshment booths across branches nationwide while energizing employees during the hot summer season. In the first half of 2025, 61 refreshment distribution events were organized across 46 units nationwide. The Lucky Draw program awarded 50 cooling jackets to 50 lucky employees. In addition, the short video contest “Joyful Summer Vibes” attracted more than 20,000 views and interactions from employees across the country.



2025 ALWAYS CHEERFUL TECHNICIANS

Always Cheerful 2025 is a strategic initiative designed for FPT Telecom’s nationwide technician workforce, with the objective of helping technicians become dedicated service professionals who earn customers’ trust and appreciation. Through the consistent application of standardized communication practices, the development of core personnel, and the support of new employees, the service quality and productivity of the technician team have improved significantly. Notably, “one million hearts of appreciation” have been sent by customers to technicians via the HiFPT application, reflecting strong satisfaction with the quality of services provided.



F-INNOVATION PROGRAM

F-Innovation (F-Sáng tạo) serves as a platform for all employees to propose initiatives and ideas aimed at improving work processes, optimizing operations, and developing new business products and services. More than 1,200 initiatives were submitted by 421 authors from 51 units, demonstrating strong participation and engagement from employees throughout the Company. The program also successfully developed and launched the F-Innovation Platform, organized evaluation activities, and supported initiative teams participating in the iKhởi innovation program.



FPT 37TH ANNIVERSARY CELEBRATION (FPT37)

FPT Telecom continued to make a strong impression at the nationwide FPT 37th Anniversary Celebration, with enthusiastic participation from employees across numerous branches. FPT Telecom delegations achieved many outstanding accomplishments in competitions and cultural activities such as theatrical performances, public speaking, sports events, and innovation contests. Branches including Hanoi, Ho Chi Minh City, Binh Dinh, and Khanh Hoa won top prizes in various competitions such as football, pickleball, billiards, and the Golden Bell Challenge. The spirit of unity, youthful energy, and enthusiasm of FPT Telecom employees contributed to a vibrant and memorable FPT37 celebration across the country.

OTHER CORPORATE ACTIVITIES

FPT Telecom consistently places people at the center of its development strategy and continuously promotes internal engagement activities to foster a connected, dynamic, and team-oriented working environment. In 2025, numerous cultural and sports activities were organized nationwide. Highlights included the Company’s Beauty Contest, which attracted hundreds of contestants and tens of thousands of votes, as well as a wide range of sports tournaments across multiple disciplines, including football, futsal, pickleball, tennis, and eSports. These activities helped promote creativity, youthful energy, and a strong sense of unity across the entire organization.

CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

STANDING TOGETHER DURING FLOODS AND STORMS

Towards Colleagues – **“FTEL Together Through the Floods”** Program: The Company organized visits and delivered essential supplies to branches in Lang Son, Thai Nguyen, Bac Giang, and Cao Bang that were affected by severe flooding. In addition, financial assistance totaling **VND 3,432,000,000** was provided to support **853 employees** and their families living in flood-affected areas.

Towards the Community – **“Compassion for Central Vietnam”** Program: The Company launched a donation campaign to collect essential goods for communities in Khanh Hoa and Phu Yen. The total amount of donated goods was estimated at approximately 6 tons, including clothing, rice, food, clean water, medicines, and other necessities.

SUPPORTING FUNDS

VND 495,000,000

FPT For Community Fund

VND 95,000,000

FPT Telecom Solidarity Fund



06

**FINANCIAL
STATEMENTS**

FPT TELECOM JOINT STOCK CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

FPT TELECOM JOINT STOCK CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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FPT TELECOM JOINT STOCK CORPORATION

CORPORATE INFORMATION

Enterprise Registration Certificate

No. 0101778163 dated 28 July 2005

The Enterprise Registration Certification was issued by the Department of Planning and Investment of Hanoi City on 28 July 2005. The latest amendment (33rd) of the Enterprise Registration Certificate was issued on 19 August 2025.

Board of Directors

Mr. Hoang Viet Anh	Chairman
Mr. Truong Gia Binh	Member
Mr. Nguyen Van Khoa	Member
Ms. Chu Thi Thanh Ha	Member
Mr. Nguyen Trong Trung	Member (from 24/12/2025)
Mr. Vo Manh Cuong	Member (from 24/12/2025)
Mr. Nguyen Hoang Linh	Member (from 24/12/2025)
Ms. Tran Thi Hong Linh	Member (until 24/12/2025)
Mr. Phan The Thanh	Member (until 24/12/2025)

Board of Supervision

Mr. Tran Khuong	Chief Supervisor
Mr. Pham Xuan Hoan	Member
Mr. Luu Nguyen Kim Thoa	Member (from 24/12/2025)
Mr. Do Xuan Phuc	Member (until 24/12/2025)

Board of Management

Mr. Nguyen Hoang Linh	General Director
Ms. Vu Thi Mai Huong	Deputy General Director
Mr. Chu Hung Thang	Deputy General Director

Legal Representatives

Mr. Hoang Viet Anh	Chairman
Mr. Nguyen Hoang Linh	General Director

Registered Office

Floor 2, FPT Cau Giay Tower, No. 17 Duy Tan Street, Cau Giay Ward, Hanoi, Vietnam

Auditor

PwC (Vietnam) Limited

FPT TELECOM JOINT STOCK CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT

RESPONSIBILITY OF THE BOARD OF MANAGEMENT OF THE COMPANY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of FPT Telecom Joint Stock Corporation ("the Company") is responsible for preparing the consolidated financial statements of the Company and its subsidiaries which give a true and fair view of the consolidated financial position of the Company and its subsidiaries as at 31 December 2025, and of the consolidated financial performance and the consolidated cash flows of the Company and its subsidiaries for the year then ended. In preparing these consolidated financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Company and its subsidiaries will continue in business.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and its subsidiaries and enable the consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the consolidated financial statements. The Board of Management of the Company is also responsible for safeguarding the assets of the Company and its subsidiaries and hence for taking reasonable steps for the prevention and detection of fraud or error.

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

We, hereby, approve the accompanying consolidated financial statements as set out on pages 5 to 48 which give a true and fair view of the consolidated financial position of the Company and its subsidiaries as at 31 December 2025, and of the consolidated financial performance and the consolidated cash flows of the Company and its subsidiaries for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements.

On behalf of the Board of Management



Nguyen Hoang Linh
General Director/Legal Representative

Hanoi, S.R. Vietnam
19 March 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF FPT TELECOM JOINT STOCK CORPORATION**

We have audited the accompanying consolidated financial statements of FPT Telecom Joint Stock Corporation ("the Company") and its subsidiaries which were prepared on 31 December 2025 and approved by the Board of Management of the Company on 19 March 2026. The consolidated financial statements comprise the consolidated balance sheet as at 31 December 2025, the consolidated income statement, the consolidated cash flow statement for the year then ended, and explanatory notes to the consolidated financial statements including significant accounting policies, as set out on pages 5 to 48.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these consolidated financial statements of the Company and its subsidiaries in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the consolidated financial statements of the Company and its subsidiaries are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company and its subsidiaries' preparation and true and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as at 31 December 2025, the consolidated financial performance and the consolidated cash flows of the Company and its subsidiaries for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements.

Other Matter

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Tran Khắc Thế
Audit Practising Licence:
No. 2043-2023-006-1
Authorised signatory

Report reference number: HAN 4305
Hanoi, 19 March 2026

Nguyen Van Nam
Audit Practising Licence:
No. 5082-2024-006-1

CONSOLIDATED BALANCE SHEET

Code	ASSETS	Note	As at 31 December	
			2025 VND	2024 VND
100	CURRENT ASSETS		16,933,781,095,682	15,257,330,627,437
110	Cash and cash equivalents	3	713,425,316,747	679,277,313,660
111	Cash		442,912,058,157	349,170,044,324
112	Cash equivalents		270,513,258,590	330,107,269,336
120	Short-term investments		12,378,501,219,537	11,376,821,923,875
123	Investments held to maturity	4(a)	12,378,501,219,537	11,376,821,923,875
130	Short-term receivables		2,152,609,986,778	1,815,061,889,259
131	Short-term trade accounts receivable	5	2,048,505,156,434	1,757,533,007,648
132	Short-term prepayments to suppliers		163,138,393,846	163,253,428,637
136	Other short-term receivables	6	191,822,741,376	158,903,503,000
137	Provision for doubtful debts - short-term	7	(250,856,304,878)	(264,628,050,026)
140	Inventories	8	1,426,949,537,850	1,196,303,165,040
141	Inventories		1,441,729,039,615	1,213,429,172,696
149	Provision for decline in value of inventories		(14,779,501,765)	(17,126,007,656)
150	Other current assets		262,295,034,770	189,866,335,603
151	Short-term prepaid expenses	9(a)	226,041,323,305	145,835,516,238
152	Value added tax ("VAT") to be reclaimed		20,368,790,345	43,921,597,332
153	Tax and other receivables from the State	15(a)	15,884,921,120	109,222,033
200	LONG-TERM ASSETS		9,170,993,649,171	8,510,994,698,205
210	Long-term receivables		26,190,016,612	25,896,153,168
216	Other long-term receivables		26,190,016,612	25,896,153,168
220	Fixed assets		5,785,975,696,638	5,688,194,234,388
221	Tangible fixed assets	10(a)	5,323,298,192,799	5,078,687,887,701
222	Historical cost		14,676,925,119,898	13,369,037,927,616
223	Accumulated depreciation		(9,353,626,927,099)	(8,290,350,039,915)
227	Intangible fixed assets	10(b)	462,677,503,839	609,506,346,687
228	Historical cost		1,150,249,760,810	1,253,885,721,975
229	Accumulated amortisation		(687,572,256,971)	(644,379,375,288)
240	Long-term assets in progress		696,595,065,534	389,574,246,576
242	Construction in progress	11	696,595,065,534	389,574,246,576
250	Long-term investments		6,000,000,000	6,200,000,000
253	Investments in other entities	4(b)	9,684,980,000	9,684,980,000
254	Provision for long-term investments	4(b)	(3,684,980,000)	(3,684,980,000)
255	Investments held to maturity	4(a)	-	200,000,000
260	Other long-term assets		2,656,232,870,387	2,401,130,064,073
261	Long-term prepaid expenses	9(b)	2,638,968,563,678	2,377,253,610,814
262	Deferred income tax assets	12	17,264,306,709	23,876,453,259
270	TOTAL ASSETS		26,104,774,744,853	23,768,325,325,642

The notes on pages 9 to 48 are an integral part of these consolidated financial statements.

CONSOLIDATED BALANCE SHEET
(CONTINUED)

Code	RESOURCES	Note	As at 31 December	
			2025 VND	2024 VND
300	LIABILITIES		14,873,990,102,754	13,122,061,089,134
310	Short-term liabilities		14,680,701,219,034	13,000,283,528,216
311	Short-term trade accounts payable	13	1,874,610,162,906	1,541,348,647,172
312	Short-term advances from customers	14	134,288,296,245	123,277,635,732
313	Tax and other payables to the State	15(b)	400,301,569,324	426,358,111,164
314	Payables to employees		1,783,804,117,734	1,497,091,745,800
315	Short-term accrued expenses	16	413,207,171,422	345,801,018,557
318	Short-term unearned revenue	17(a)	1,881,663,348,162	1,745,702,838,876
319	Other short-term payables	18	272,485,291,138	279,814,774,431
320	Short-term borrowings	19(a)	7,359,517,303,863	6,540,635,801,900
322	Bonus and welfare fund	20	560,823,958,240	500,252,954,584
330	Long-term liabilities		193,288,883,720	121,777,560,918
336	Long-term unearned revenue	17(b)	31,383,402,114	34,891,471,164
337	Other long-term payables		2,740,478,670	1,681,834,640
338	Long-term borrowings	19(b)	151,289,507,937	81,784,329,565
341	Deferred income tax liabilities	12	7,875,494,999	3,419,925,549
400	OWNERS' EQUITY		11,230,784,642,099	10,646,264,236,508
410	Capital and reserves	21,22	11,230,784,642,099	10,646,264,236,508
411	Owners' capital		7,387,634,630,000	4,925,091,640,000
411a	- Ordinary shares with voting rights		7,387,634,630,000	4,925,091,640,000
414	Owners' other capital	22	55,391,600,000	55,391,600,000
418	Investment and development fund	22	580,634,183,368	2,122,083,824,808
421	Undistributed earnings	22	2,872,006,578,548	3,189,864,568,073
421a	- Undistributed post-tax profits of previous years		321,243,599,010	1,081,485,817,354
421b	- Undistributed post-tax profit of current year		2,550,762,979,538	2,108,378,750,719
429	Non-controlling interests	22	335,117,650,183	353,832,603,627
440	TOTAL RESOURCES		26,104,774,744,853	23,768,325,325,642

Nguyen Thi Hong
Preparer

Nguyen Thi Thu Huong
Chief Accountant

Nguyen Hoang Linh
General Director
Legal Representative
19 March 2026



The notes on pages 9 to 48 are an integral part of these consolidated financial statements.

CONSOLIDATED INCOME STATEMENT

Code	Note	Year ended 31 December	
		2025 VND	2024 VND
01			
01	Revenue from sales of goods and rendering of services	19,521,806,827,821	17,617,660,996,679
02	Less deductions	15,091,518,665	7,260,744,042
10	Net revenue from sales of goods and rendering of services (10 = 01 - 02)	25 19,506,715,309,156	17,610,400,252,637
11	Cost of goods sold and services rendered	26 9,796,896,846,035	9,294,623,536,001
20	Gross profit from sales of goods and rendering of services (20 = 10 - 11)	9,709,818,463,121	8,315,776,716,636
21	Financial income	27 805,224,384,217	659,223,846,745
22	Financial expenses	28 374,045,929,358	334,222,815,878
23	- Including: Interest expense	346,676,040,573	295,513,005,046
25	Selling expenses	29 3,501,069,545,688	2,856,882,910,299
26	General and administration expenses	30 2,291,156,681,409	2,150,592,972,594
30	Net operating profit (30 = 20 + 21 - 22 - 25 - 26)	4,348,770,690,883	3,633,301,864,610
31	Other income	43,227,272,233	23,752,043,108
32	Other expenses	28,034,740,707	69,456,190,382
40	Net other income/(expenses) (40 = 31 - 32)	15,192,531,526	(45,704,147,274)
50	Accounting profit before tax (50 = 30 + 40)	4,363,963,222,409	3,587,597,717,336
51	Corporate income tax ("CIT") - current	31 866,690,181,308	726,110,309,518
52	CIT - deferred	31 11,067,716,000	401,303,857
60	Profit after tax (60 = 50 - 51 - 52)	3,486,205,325,101	2,861,086,103,961
	Attributable to:		
61	Shareholders of the parent company	3,417,997,633,446	2,803,323,676,314
62	Non-controlling interests	68,207,691,655	57,762,427,647
70	Basic earnings per share	23(a) 4,150	3,412
71	Diluted earnings per share	23(b) 4,150	3,412

Nguyen Thi Hong
Preparer

Nguyen Thi Thu Huong
Chief Accountant

Nguyen Hoang Linh
General Director
Legal Representative
19 March 2026

The notes on pages 9 to 48 are an integral part of these consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

Code	Note	Year ended 31 December	
		2025 VND	2024 VND
	CASH FLOWS FROM OPERATING ACTIVITIES		
01	Accounting profit before tax	4,363,963,222,409	3,587,597,717,336
	Adjustments for:		
02	Depreciation and amortisation	1,323,764,487,291	1,372,284,413,689
03	Provisions	47,692,640,980	87,280,665,526
04	Unrealised foreign exchange gains	(13,571,310,369)	(6,415,210,841)
05	Profits from investing activities	(719,489,654,288)	(524,762,592,813)
06	Interest expense	346,676,040,573	295,513,005,046
08	Operating profit before changes in working capital	5,349,035,426,596	4,811,497,997,943
09	Increase in receivables	(357,958,724,672)	(470,001,918,689)
10	Increase in inventories	(228,299,866,919)	(388,407,440,528)
11	Increase in payables	897,398,610,178	1,256,369,642,551
12	Increase in prepaid expenses	(341,920,759,931)	(235,020,131,875)
14	Interest paid	(356,428,293,706)	(341,455,833,056)
15	CIT paid	(955,367,973,891)	(558,228,202,276)
16	Other receipts from operating activities	20,000,000	-
17	Other payments on operating activities	(298,479,225,854)	(248,797,837,893)
20	Net cash inflows from operating activities	3,707,999,191,801	3,825,956,276,177
	CASH FLOWS FROM INVESTING ACTIVITIES		
21	Purchases of fixed assets and other long-term assets	(1,750,849,897,228)	(1,032,212,944,328)
22	Proceeds from disposals of fixed assets and long-term assets	1,083,751,002	108,064,737
23	Loans granted, purchases of debt instruments of other entities	(26,011,095,011,707)	(22,296,225,765,331)
24	Collection of loans, proceeds from sales of debt instruments of other entities	25,009,615,716,045	19,571,348,530,419
27	Dividends and interest received	718,552,947,246	538,036,540,711
30	Net cash outflows from investing activities	(2,032,692,494,642)	(3,218,945,573,792)
	CASH FLOWS FROM FINANCING ACTIVITIES		
33	Proceeds from borrowings	19,344,741,896,766	15,486,593,648,206
34	Repayments of borrowings	(18,457,596,579,379)	(14,849,479,719,061)
36	Dividends paid, profits distributed to owners	(2,541,690,383,750)	(1,000,656,667,100)
40	Net cash outflows from financing activities	(1,654,545,066,363)	(363,542,737,985)
50	Net increase/(decrease) in cash and cash equivalents	20,761,630,796	243,467,964,400
60	Cash and cash equivalents at beginning of year	3 679,277,313,660	423,984,252,859
61	Effect of foreign exchange differences	13,386,372,291	11,825,096,401
70	Cash and cash equivalents at end of year	3 713,425,316,747	679,277,313,660

Nguyen Thi Hong
Preparer

Nguyen Thi Thu Huong
Chief Accountant

Nguyen Hoang Linh
General Director
Legal Representative
19 March 2026

The notes on pages 9 to 48 are an integral part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION

FPT Telecom Joint Stock Corporation ("the Company") is a joint stock company established in SR Vietnam pursuant to the Business Registration Certificate No. 0103008784 issued by the Department of Planning and Investment of Hanoi City on 28 July 2005. Subsequently, the Business Registration Certificate No. 0103008784 was replaced by the Enterprise Registration Certificate No. 0101778163 issued by the Department of Planning and Investment of Hanoi City. The latest (33rd) amendment to the Enterprise Registration Certificate No. 0101778163 was issued on 19 August 2025.

Since 13 January 2017, the Company's shares have been listed on the Unlisted Public Company Market ("UpCoM") with the stock trading code 'FOX'.

The principal activities of the Company are to provide internet, pay TV, line leasing, domain and data backup and other telecommunication services.

The normal business cycle of the Company and its subsidiaries is 12 months.

As at 31 December 2025 and 31 December 2024, the Company had six subsidiaries as follows:

Subsidiaries	Principal business activities	Place of incorporation and operation	As at 31.12.2025 and 31.12.2024	
			% ownership	% of voting rights
1) FPT Online Joint Stock Company	Providing telecommunication services, online advertisement, online newspaper, online payment services	Lot No. 29B - 31B - 33B, Tan Thuan Road, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City	56.51%	56.51%
2) FPT Telecom Tan Thuan Company Limited	Providing high speed internet and other telecommunication services	Lot No. 29B - 31B - 33B, Tan Thuan Road, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City	100.00%	100.00%
3) FPT International Telecom Company Limited	Providing internet services, agency for providing telecommunication services and other services	Lot No. 29B - 31B - 33B, Tan Thuan Road, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City	100.00%	100.00%
4) FPT Telecom Technology Joint Stock Company	Providing other telecommunication services	Lot No. T2-5, Road D1, Hi-tech Park, Tang Nhon Phu Ward, Ho Chi Minh City	99.99%	99.99%
5) FPT Television Company Limited	Providing television services	124 Suong Nguyet Anh Road, Ben Thanh Ward, Ho Chi Minh City	100.00%	100.00%
6) FPT Telecom Thang Long Company Limited	Providing other telecommunication services	Lot No. E-9, Thang Long Vinh Phuc Industrial Park, Binh Nguyen Commune, Phu Tho Province	100.00%	100.00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION (CONTINUED)

As at 31 December 2025, the Company and its subsidiaries had 1 branch in Ho Chi Minh City and 10,731 employees (as at 31 December 2024: 1 branch and 9,986 employees).

Disclosure of information comparability in the consolidated financial statements

The comparative figures presented on the consolidated financial statements for the year ended 31 December 2025 are those of the audited consolidated financial statements for the year ended 31 December 2024.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements. The consolidated financial statements have been prepared under the historical cost convention.

The accompanying consolidated financial statements are not intended to present the financial position and financial performance and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

New Accounting system issued not yet effective

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting system, replacing Circular 200/2014/TT-BTC, effective from 1 January 2026 and for fiscal years beginning on or after 1 January 2026. Therefore, the Company and its subsidiaries will apply Circular 99 for the fiscal year starting from 1 January 2026.

The consolidated financial statements in the Vietnamese language are the official consolidated financial statements of the Company and its subsidiaries. The consolidated financial statements in the English language have been translated from the Vietnamese version.

2.2 Fiscal year

The financial year of the Company and its subsidiaries is from 1 January to 31 December.

2.3 Currency

The consolidated financial statements are measured and presented in Vietnamese Dong ("VND"), which is the accounting currency of the Company and its subsidiaries.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.4 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies at the consolidated balance sheet date are translated at the transfer rates at the consolidated balance sheet date of the commercial banks with which the Company and its subsidiaries regularly trade. Foreign exchange differences arising from these translations are recognised in the consolidated income statement.

Borrowings in foreign currencies were hedged by the Company and its subsidiaries using forward contracts. The difference between the exchange rate on the drawdown date and the forward exchange rate stated in forward contracts is recognised to the borrowing principal and to financial income or financial expenses on a straight-line basis over the borrowing period.

2.5 Basis of consolidation

Subsidiaries

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. It is de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Company. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued, and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the acquirer's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.5 Basis of consolidation (continued)

Non-controlling transactions and interests

Non-controlling interest ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Transactions leading to the change in the Company's ownership interest that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Company's share of net assets of the subsidiary and any consideration paid or received from divestment of the Company's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

Transactions leading to the change in the Company's ownership interest that results in a loss of control, the difference between the Company's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank, demand deposits and other short-term investments with an original maturity of three months or less.

2.7 Receivables

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties) or based on the estimated loss that may arise. The difference between the provision of this year and the provision of the previous year is recognised as an increase or decrease of general and administration expenses in the year. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2.8 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the first-in first-out method and includes all costs of purchase, costs of conversion and other directly-related costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Inventories (continued)

The Company and its subsidiaries apply the perpetual system for inventories.

Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this year and the provision of the previous year are recognised as an increase or decrease of cost of goods sold in the year.

2.9 Investments

(a) Investments held to maturity

Investments held to maturity are investments which the Company and its subsidiaries have a positive intention and ability to hold until maturity.

Investments held to maturity include term deposits. Those investments are initially accounted for at cost. Subsequently, the Company and its subsidiaries review all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

(b) Investment in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Company and its subsidiaries review all outstanding investments to determine the amount of provision to recognise at the year end.

(c) Provision for investment in other entities

Provision for investments in other entities is made when there is a diminution in value of the investments at the year end. Regarding investments in listed shares or those whose fair value can be determined reliably, the provision for diminution in value is made when cost is higher than market value. For other investments, provision for diminution in value is made when the investees make losses.

Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.10 Lendings

Lendings are lendings granted for the earning of interest under agreements among parties but not for being traded as securities.

Lendings are initially recognised at cost. Subsequently, the Company and its subsidiaries review all outstanding amounts to determine the amount of provision to recognise at the year end. Provision for doubtful lendings is made for each lending based on overdue days in payment of principals according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Lendings are classified into short-term and long-term lendings on the consolidated balance sheet based on the remaining term of the lendings as at the consolidated balance sheet date.

2.11 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation/amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the consolidated income statement when incurred in the year.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Buildings and structures	8 – 25 years
Machinery and equipment	3 – 15 years
Office equipment	3 – 10 years
Motor vehicles	6 years
Other tangible fixed assets	5 years
Copyrights, patents	3 years
Software	3 – 8 years

Indefinite land use rights are stated at costs and not amortised.

Copyrights and operation licences (licences to operate international cable routes) are amortised using the straight-line method over the terms in the licences and operation licence contracts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.11 Fixed assets (continued)

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the consolidated income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.12 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the consolidated income statement on a straight-line basis over the term of the lease.

2.13 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the consolidated balance sheet. Short-term prepaid expenses reflect prepayments for services; or tools that do not meet the recognition criteria for fixed assets; for a period not exceeding 12 months or a business cycle from the date of prepayments. Long-term prepaid expenses reflect prepayments for services; or tools that do not meet the recognition criteria for fixed assets; for a period exceeding 12 months or more than one business cycle from the date of prepayments. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

Long-term prepaid expenses mainly include service deployment costs for new subscribers with their estimated useful lives which are as follows:

Deployment costs - Equipment and materials for internet service	2.5 years
Deployment costs - Equipment and materials for television service	2 years
Deployment costs - External services	2 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.14 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables, and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2.15 Borrowings

Borrowings include borrowings from banks and other entities. Borrowings are classified into short-term and long-term borrowings on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which used for the purpose of construction or production of any qualifying assets, the Company and its subsidiaries determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on that assets. The capitalisation rate is the weighted average of the interest rates applicable to the Company and its subsidiaries' borrowings that are outstanding during the year, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the consolidated income statement when incurred.

2.16 Accrued expenses

Accrued expenses include liabilities for goods and services received in the year but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting year.

2.17 Provisions

Provisions are recognised when the Company and its subsidiaries have a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.17 Provisions (continued)

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in operating expenses.

2.18 Provision for severance allowances

In accordance with Vietnamese labour laws, employees of the Company and its subsidiaries who have worked regularly for full 12 months or longer are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Company and its subsidiaries less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Company and its subsidiaries.

The severance allowance is accrued at the end of the reporting year on the basis that each employee is entitled to half of an average monthly salary for each working year. The average monthly salary used for calculating the severance allowance is the employee contract's average salary for the six-month period prior to the consolidated balance sheet date. This allowance will be paid as a lump sum when the employees terminate their labour contracts in accordance with current regulations.

The Company and its subsidiaries did not recognise the above provision for severance allowance due to the application of the Circular No. 180/2012/TT-BTC of the Ministry of Finance issued on 24 October 2012. The Company and its subsidiaries recognised as an expense in the financial year when the Company actually pays severance allowances to employees.

2.19 Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for telecommunication services for many accounting periods. The Company and its subsidiaries record unearned revenue for the future obligations that the Company and its subsidiaries have to fulfil. Unearned revenue is recognised as revenue in the consolidated income statement during the year to the extent that revenue recognition criteria have been met.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.20 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

Owners' other capital represents other capital held by the owners at the reporting date, mainly related to accounting for share dividends received from subsidiaries.

Undistributed earnings record the Company and its subsidiaries' result profit after CIT at the reporting date.

2.21 Appropriation of profit

The Company's dividends are recognised as a liability on the final registration date for dividend payment to shareholders.

Net profit after CIT could be distributed to shareholders after approval at the General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company and its subsidiaries' charter and Vietnamese regulations.

The Company and its subsidiaries' funds are as below:

(a) Investment and development fund

Investment and development fund is appropriated from profits after CIT of the Company and its subsidiaries and approved at the General Meeting of Shareholders. The fund is used to provide capital for investment projects of the Company and its subsidiaries.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company and its subsidiaries' profit after CIT and subject to shareholders' approval at the General Meeting of Shareholders. This fund is presented as a liability on the consolidated balance sheet. This fund is used to reward, improve and enhance employees' lives.

2.22 Revenue recognition

(a) Revenue from sales of goods

Revenue from sales of goods is recognised in the consolidated income statement when all five (5) of the following conditions are satisfied:

- The Company and its subsidiaries have transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company and its subsidiaries retain neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company and its subsidiaries; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.22 Revenue recognition (continued)

(a) Revenue from sales of goods (continued)

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation.

(b) Revenue from rendering of services

Revenue from rendering of services is recognised in the consolidated income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company and its subsidiaries;
- The percentage of completion of the transaction at the consolidated balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(c) Interest income

Interest income is recognised in the consolidated income statement on the basis of the actual time and interest rates for each period when both two (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company and its subsidiaries; and
- Income can be measured reliably.

(d) Dividends/profit distribution income

Income from dividends/profit distribution is recognised in the consolidated income statement when both two (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company and its subsidiaries; and
- Income can be measured reliably.

Income from dividends is recognised when the Company and its subsidiaries has established receiving rights from investees.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.23 Sales deductions

Sales deductions include trade discounts, sales returns and allowances. Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as deduction of revenue of that year.

Sales deductions for sales of products, goods or rendering of services which are sold in the year but are incurred after the consolidated balance sheet date but before the issuance of the consolidated financial statements are recorded as a deduction of revenue of the reporting year.

2.24 Cost of goods sold and services rendered

Cost of goods sold and cost of services rendered are cost of goods, merchandise sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudent basis.

2.25 Financial expenses

Financial expenses are expenses incurred in the year for financial activities mainly including interest expense and losses from foreign exchange differences.

2.26 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services of the Company and its subsidiaries.

2.27 General and administration expenses

General and administration expenses represent expenses for administrative purposes of the Company and its subsidiaries.

2.28 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the year, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.28 Current and deferred income tax (continued)

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the consolidated balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.29 The global minimum tax

The additional business/corporate income tax expense under the global minimum tax regulations is the amount of income tax that the Company is required to pay additionally to the State budget in accordance with the provisions of the law on the global minimum tax and the Group's allocation basis. When recognising the additional income tax expense under the global minimum tax regulations, the Company shall simultaneously recognise deferred income tax if there is a temporary difference related to the additional income tax between the period in which it arises and the period in which it is declared, or in other cases where accounting profit is recognised in one period but taxable income is calculated in another. This deferred income tax will be reversed when the temporary difference is recovered or settled.

2.30 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company and its subsidiaries, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company and its subsidiaries. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company and its subsidiaries that gives them significant influence over the Company and its subsidiaries, key management personnel, including the Board of Directors, the Board of Supervision and the Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Company and its subsidiaries consider the substance of the relationships, not merely the legal form.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.31 Segment reporting

A segment is a component which can be separated by the Company and its subsidiaries engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. The Board of Management of the Company has determined that the business's risk and profitability are primarily influenced by differences in the types of products and services the Company and its subsidiaries. As a result, the primary segment reporting of the Company and its subsidiaries is presented in respect of the business segments of Company and its subsidiaries.

2.32 Critical accounting estimates

The preparation of consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the financial year.

The areas involving significant estimates and assumptions are as follows:

- Estimation of provision for doubtful debts (Notes 2.7 and 7);
- Estimation of provision for decline in value of inventories (Notes 2.8 and 8);
- Estimated useful lives of fixed assets (Notes 2.11 and 10); and
- Estimation of CIT (Notes 2.28 and 31).

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the consolidated financial statements of the Company and its subsidiaries and that are assessed by the Board of Management to be reasonable under the circumstances.

3 CASH AND CASH EQUIVALENTS

	31.12.2025 VND	31.12.2024 VND
Cash on hand	58,174,022	25,978,924
Cash in bank	442,853,884,135	349,144,065,400
Cash equivalents (*)	270,513,258,590	330,107,269,336
	<u>713,425,316,747</u>	<u>679,277,313,660</u>

(*) Cash equivalents mainly comprise term deposits with original terms of 3 months or less at commercial banks in Vietnam. Interest rate is specified in each deposit contract.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4 FINANCIAL INVESTMENTS

(a) Investments held to maturity

	31.12.2025		31.12.2024	
	Cost VND	Book value VND	Cost VND	Book value VND
i. Short-term Term deposits at banks (*)	12,378,501,219,537	12,378,501,219,537	11,376,821,923,875	11,376,821,923,875
ii. Long-term Term deposits at banks	-	-	200,000,000	200,000,000

(*) These are deposits at commercial banks in Vietnam with original terms of more than 3 and remaining terms less than 12 months. Interest rate is specified in each deposit contract.

(b) Investments in other entities

	31.12.2025		31.12.2024	
	Cost VND	Fair value VND	Cost VND	Fair value VND
FPT Fund Management Joint Stock Company	6,000,000,000	(*)	6,000,000,000	(*)
Sen Do Technology Joint Stock Company	3,684,980,000	(*) (3,684,980,000)	3,684,980,000	(*) (3,684,980,000)
	9,684,980,000	(*) (3,684,980,000)	9,684,980,000	(*) (3,684,980,000)

(*) Presentation of fair value: the Company had not determined the fair value of these investments for disclosure in the consolidated financial statements because they do not have listed prices. The fair value of such investments might be different from their book value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	31.12.2025 VND	31.12.2024 VND
Third parties (*)	1,991,818,924,583	1,717,759,898,772
Related parties (Note 34(b))	56,686,231,851	39,773,108,876
	<u>2,048,505,156,434</u>	<u>1,757,533,007,648</u>

(*) As at 31 December 2025 and 31 December 2024, no third party customer had a balance accounting for 10% or more of the total balance of short-term trade accounts receivable.

As at 31 December 2025 and 31 December 2024, there was no balance of short-term trade accounts receivable that was not past due but doubtful.

6 OTHER SHORT-TERM RECEIVABLES

	31.12.2025 VND	31.12.2024 VND
Interest income	163,384,090,627	141,248,005,858
Others	28,438,650,749	17,655,497,142
	<u>191,822,741,376</u>	<u>158,903,503,000</u>

As at 31 December 2025 and 31 December 2024, there was no balance of other short-term receivables that was not past due but doubtful.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10 FIXED ASSETS

(a) Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Motor vehicles VND	Others VND	Total VND
Historical cost						
As at 1 January 2025	251,045,752,738	12,961,125,162,864	134,806,879,767	21,928,364,747	131,767,500	13,369,037,927,616
New purchases	454,927,358	467,867,099,174	1,220,452,710	9,232,173,861	-	478,774,653,103
Transfers from construction in progress	239,282,330,389	843,654,386,277	-	-	-	1,082,936,716,666
Reclassification	(439,124,143)	2,365,434,222	(1,239,378,675)	(1,287,618,499)	-	(600,687,095)
Disposals	-	(249,595,986,602)	(1,005,850,317)	(2,500,898,702)	-	(253,102,735,621)
Others	-	(120,754,771)	-	-	-	(120,754,771)
As at 31 December 2025	490,343,886,342	14,025,295,341,164	133,782,103,485	27,372,021,407	131,767,500	14,676,925,119,898
Accumulated depreciation						
As at 1 January 2025	(93,046,055,887)	(8,062,333,540,772)	(123,592,096,395)	(11,358,473,730)	(19,873,131)	(8,290,350,039,915)
Charge for the year	(10,665,819,835)	(1,253,655,165,789)	(5,304,505,592)	(3,017,049,852)	(26,353,496)	(1,272,668,894,564)
Reclassification	240,616	27,812,767	185,705,070	5,819,777	-	219,578,230
Disposals	-	205,729,753,873	954,681,666	2,500,898,702	-	209,185,334,241
Others	-	(12,905,091)	-	-	-	(12,905,091)
As at 31 December 2025	(103,711,635,106)	(9,110,244,045,012)	(127,756,215,251)	(11,868,805,103)	(46,226,627)	(9,353,626,927,099)
Net book value						
As at 1 January 2025	157,999,696,851	4,898,791,622,092	11,214,783,372	10,569,891,017	111,894,369	5,078,687,887,701
As at 31 December 2025	386,632,251,236	4,915,051,296,152	6,025,888,234	15,503,216,304	85,540,873	5,323,298,192,799

Historical cost of fully depreciated tangible fixed assets of the Company and its subsidiaries but still in use as at 31 December 2025 were VND 5,323,463,473,801 (as at 31 December 2024: VND 4,384,790,980,021).

FPT TELECOM JOINT STOCK CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10 FIXED ASSETS (CONTINUED)

(b) Intangible fixed assets

	Land use rights VND	Copyrights, patents VND	Copyrights and operation licences VND	Computer software VND	Total VND
Historical cost					
As at 1 January 2025	195,076,371,451	98,000,000	878,695,106,238	180,016,244,286	1,253,885,721,975
New purchases	5,622,799,997	-	3,248,293,394	14,823,293,818	23,694,387,209
Reclassification	-	-	(119,658,808,438)	600,687,095	(119,058,121,343)
Disposals	-	-	-	(8,272,227,031)	(8,272,227,031)
As at 31 December 2025	200,699,171,448	98,000,000	762,284,591,194	187,167,998,168	1,150,249,760,810
Accumulated amortisation					
As at 1 January 2025	-	(178,506)	(481,003,159,011)	(163,376,037,771)	(644,379,375,288)
Charge for the year	-	(32,666,666)	(34,440,838,592)	(16,622,087,469)	(51,095,592,727)
Reclassification	-	-	-	(219,578,230)	(219,578,230)
Disposals	-	-	-	8,122,289,274	8,122,289,274
As at 31 December 2025	-	(32,845,172)	(515,443,997,603)	(172,095,414,196)	(687,572,256,971)
Net book value					
As at 1 January 2025	195,076,371,451	97,821,494	397,691,947,227	16,640,206,515	609,506,346,687
As at 31 December 2025	200,699,171,448	65,154,828	246,840,593,591	15,072,583,972	462,677,503,839

The historical cost of fully amortised intangible fixed assets of the Company and its subsidiaries but still in use as at 31 December 2025 were VND 405,921,434,256 (as at 31 December 2024: VND 310,297,405,635).

FPT TELECOM JOINT STOCK CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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11 CONSTRUCTION IN PROGRESS

	31.12.2025 VND	31.12.2024 VND
District 9 Data Center	261,390,076,052	255,192,260,444
FPT Telecom Tower District No.7	28,506,203,444	18,331,820,201
North-South trunk road system	106,468,458,340	5,020,186,296
ALC international submarine cable system	175,234,809,563	-
Telecommunication infrastructures	124,995,518,135	111,029,979,635
	<u>696,595,065,534</u>	<u>389,574,246,576</u>

12 DEFERRED INCOME TAX

Deferred income tax assets and deferred income tax liabilities are offset when the Company and its subsidiaries have a legally enforceable right to set off current income tax assets against current income tax liabilities and when the deferred income tax liabilities are related to the same tax authority and the same taxable entity. Details are as follows:

	31.12.2025 VND	31.12.2024 VND
Deferred income tax assets	17,264,306,709	23,876,453,259
Deferred income tax liabilities	(7,875,494,999)	(3,419,925,549)

The gross movements in deferred income tax, excluding offsetting of balances related to the same tax authority and same taxable unit, during the year are as follows:

	For the year ended 31 December	
	2025 VND	2024 VND
Deferred income tax assets		
Beginning of year	23,876,453,259	21,795,731,150
Recognised in the consolidated income statement (Note 31)	(6,612,146,550)	2,080,722,109
End of year	<u>17,264,306,709</u>	<u>23,876,453,259</u>
Deferred income tax liabilities		
Beginning of year	(3,419,925,549)	(937,899,583)
Recognised in the consolidated income statement (Note 31)	(4,455,569,450)	(2,482,025,966)
End of year	<u>(7,875,494,999)</u>	<u>(3,419,925,549)</u>

FPT TELECOM JOINT STOCK CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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13 SHORT-TERM TRADE ACCOUNTS PAYABLE

	31.12.2025		31.12.2024	
	Value VND	Able-to-pay amount VND	Value VND	Able-to-pay amount VND
Third parties	1,767,035,466,702	1,767,035,466,702	1,488,425,035,740	1,488,425,035,740
<i>In which:</i>				
- Sun Viet Telecommunications - Informatics	235,830,916,000	235,830,916,000	153,347,156,300	153,347,156,300
- Technology Development Joint Stock Company	238,960,845,580	238,960,845,580	144,916,123,936	144,916,123,936
- Hisense Broadband Multimedia Technologies Co., Ltd	1,292,243,705,122	1,292,243,705,122	1,190,161,755,504	1,190,161,755,504
- Others	107,574,696,204	107,574,696,204	52,923,611,432	52,923,611,432
Related parties (Note 34(b))	<u>1,874,610,162,906</u>	<u>1,874,610,162,906</u>	<u>1,541,348,647,172</u>	<u>1,541,348,647,172</u>
14 SHORT-TERM ADVANCES FROM CUSTOMERS				
Third parties (*)	110,528,193,522	123,277,635,732	-	-
Related parties (Note 34(b))	<u>23,760,102,723</u>	<u>134,288,296,245</u>	<u>123,277,635,732</u>	<u>123,277,635,732</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15 TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

Movements in tax and other receivables from/payables to the State during the year were as follows:

(a) Receivables	As at	Incurring	Refunded/offset	As at
	1.1.2025	during the year	during the year	31.12.2025
	VND	VND	VND	VND
VAT	-	15,721,122,605	-	15,721,122,605
CIT	109,222,033	163,798,515	(109,222,033)	163,798,515
Personal income tax	-	38,293,989,593	(38,293,989,593)	-
	109,222,033	54,178,910,713	(38,403,211,626)	15,884,921,120
(b) Payables	As at	Incurring	Payment/offset	As at
	1.1.2025	during the year	during the year	31.12.2025
	VND	VND	VND	VND
Output VAT	61,613,292,007	2,580,067,617,535	(2,580,144,585,296)	61,536,324,246
CIT	329,406,438,734	866,580,959,275	(955,204,175,376)	240,783,222,633
Foreign contractor withholding tax	25,001,637,652	88,342,714,160	(103,784,662,541)	9,559,689,271
Personal income tax	10,336,742,771	374,203,854,970	(296,118,764,567)	88,421,833,174
Import tax	-	8,844,999,404	(8,844,999,404)	-
Others	-	578,386,201	(577,886,201)	500,000
	426,358,111,164	3,918,618,531,545	(3,944,675,073,385)	400,301,569,324

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FPT TELECOM JOINT STOCK CORPORATION

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

16 SHORT-TERM ACCRUED EXPENSES

	31.12.2025	31.12.2024
	VND	VND
Interest expense	47,374,472,496	57,126,725,629
Subscriber infrastructure maintenance expenses	60,896,000,000	35,000,000,000
Copyrights	28,706,813,733	29,924,639,910
Building commission	42,264,738,915	36,117,146,231
Others (*)	233,965,146,278	187,632,506,787
	413,207,171,422	345,801,018,557

(*) Mainly included expenses relating to channel rental, transmission rental, the public utility telecommunication service fund and others.

17 UNEARNED REVENUE

	31.12.2025	31.12.2024
	VND	VND
(a) Short-term		
Advances from customers for telecommunication services	1,878,168,997,510	1,742,894,976,363
Office rental service – Related parties (Note 34(b))	1,772,804,088	1,772,804,088
Others	1,721,546,564	1,035,058,425
	1,881,663,348,162	1,745,702,838,876
(b) Long-term		
Advances from customers for telecommunication services	5,234,542,019	6,969,806,981
Office rental service – Related parties (Note 34(b))	26,148,860,095	27,921,664,183
	31,383,402,114	34,891,471,164

18 OTHER SHORT-TERM PAYABLES

	31.12.2025	31.12.2024
	VND	VND
Related parties	3,682,255,533	2,718,375,283
Deposits	216,018,969,678	191,049,198,501
Others	52,784,065,927	86,047,200,647
	272,485,291,138	279,814,774,431

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

19 BORROWINGS

(a) Short-term

	As at 1.1.2025 VND	Increase VND	Decrease VND	Foreign exchange differences VND	As at 31.12.2025 VND
Short-term borrowings from banks (*)	6,540,635,801,900	19,275,236,718,394	(18,457,596,579,379)	1,241,362,948	7,359,517,303,863

(*) Included unsecured short-term borrowings from banks to finance the Company and its subsidiaries' business activities. Interest rates are specified in each drawdown ranging from 4% per annum to 6.8% per annum (2024: from 2.8% per annum to 6.6% per annum).

(b) Long-term

	As at 1.1.2025 VND	Increase VND	Current portion of long-term borrowings VND	As at 31.12.2025 VND
Long-term borrowings	81,784,329,565	149,305,930,094	(79,800,751,722)	151,289,507,937

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

19 BORROWINGS (CONTINUED)

Details of borrowings in original currencies are as follows:

	31.12.2025		31.12.2024	
	Original currency	VND equivalent	Original currency	VND equivalent
US Dollars ("USD")	5,000,000	131,250,000,000	25,000,000	615,746,408,852
Vietnamese Dong ("VND")	7,379,556,811,800	7,379,556,811,800	5,924,889,393,048	6,006,673,722,613
		<u>7,510,806,811,800</u>		<u>6,622,420,131,465</u>

The Company has carried out foreign exchange risk hedging for foreign currency loans by entering into forward foreign exchange purchase and sale contracts as follows:

Currency	31.12.2025		31.12.2024	
	Borrowing amount	Hedged amount	Borrowing amount	Hedged amount
US Dollars ("USD")	<u>5,000,000</u>	<u>5,000,000</u>	<u>25,000,000</u>	<u>25,000,000</u>

20 BONUS AND WELFARE FUNDS

Movements of bonus and welfare during the year are as follows:

	For the year ended 31 December	
	2025 VND	2024 VND
Beginning of year	500,252,954,584	460,860,242,681
Appropriated from undistributed earnings (Note 22)	359,030,229,510	288,190,549,796
Utilised during the year	(298,459,225,854)	(248,797,837,893)
End of year	<u>560,823,958,240</u>	<u>500,252,954,584</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

21 OWNERS' CAPITAL

(a) Number of shares

	31.12.2025 Ordinary shares	31.12.2024 Ordinary shares
Number of shares registered	738,763,463	492,509,164
Number of shares issued	738,763,463	492,509,164
Number of existing shares in circulation	738,763,463	492,509,164

Par value per share: VND 10,000.

(b) Details of owners' shareholding

	31.12.2025		31.12.2024	
	Ordinary shares	%	Ordinary shares	%
Ministry of Public Security (*)	370,669,546	50.17	-	-
State Capital Investment Corporation – Company Limited (*)	-	-	247,113,031	50.17
FPT Joint Stock Company	337,291,780	45.66	224,861,187	45.66
Other shareholders	30,802,137	4.17	20,534,946	4.17
	<u>738,763,463</u>	<u>100</u>	<u>492,509,164</u>	<u>100</u>

(*) On 16 July 2025, the Ministry of Public Security took over the role of representative of state capital ownership at FPT Telecom Joint Stock Company from the State Capital Investment Corporation – Company Limited. The transfer of shares was completed on 11 November 2025.

(c) Movement of owners' shareholding

	Number of shares	Ordinary shares VND	Total VND
As at 1.1.2024	492,509,164	4,925,091,640,000	4,925,091,640,000
As at 31.12.2024	492,509,164	4,925,091,640,000	4,925,091,640,000
New shares issued (Note 22)	246,254,299	2,462,542,990,000	2,462,542,990,000
As at 31.12.2025	<u>738,763,463</u>	<u>7,387,634,630,000</u>	<u>7,387,634,630,000</u>

FPT TELECOM JOINT STOCK CORPORATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

22 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Owners' capital other capital VND	Investment and development fund VND	Retained earnings VND	Non-controlling interests VND	Total VND
As at 1 January 2024	4,925,091,640,000	55,391,600,000	1,709,722,205,278	2,065,692,248,602	317,866,838,369	9,073,764,532,249
Net profit for the year	-	-	-	2,803,323,676,314	57,762,427,647	2,861,086,103,961
Cash dividends distributed	-	-	-	(985,018,328,000)	(16,020,374,000)	(1,001,038,702,000)
Appropriation to investment and development fund	-	-	412,361,619,530	(412,361,619,530)	-	-
Appropriation to bonus and welfare fund	-	-	-	(282,414,306,066)	(5,776,243,730)	(288,190,549,796)
Others	-	-	-	642,896,753	(44,659)	642,852,094
As at 31 December 2024	4,925,091,640,000	55,391,600,000	2,122,083,824,808	3,189,864,568,073	353,832,603,627	10,646,264,236,508
Net profit for the year	-	-	-	3,417,997,633,446	68,207,691,655	3,486,205,325,101
Cash dividends distributed (*)	-	-	-	(2,462,545,820,000)	(80,101,870,000)	(2,542,647,690,000)
Increase in share capital by issuing new shares	2,462,542,990,000	-	(2,122,083,824,808)	(340,459,165,192)	-	-
Appropriation to investment and development fund (*)	-	-	580,634,183,368	(580,634,183,368)	-	-
Appropriation to bonus and welfare fund (Note 20) (*)	-	-	-	(352,209,454,411)	(6,820,775,099)	(359,030,229,510)
Others	-	-	-	(7,000,000)	-	(7,000,000)
As at 31 December 2025	<u>7,387,634,630,000</u>	<u>55,391,600,000</u>	<u>580,634,183,368</u>	<u>2,872,006,578,548</u>	<u>335,117,650,183</u>	<u>11,230,784,642,099</u>

(*) The Company paid cash dividends of VND 5,000 per share, appropriated funds to the Investment and Development Fund and the Bonus and Welfare Fund, and increased share capital by issuing shares from retained earnings and the Investment and Development Fund in accordance with the resolutions of the Company's Board of Directors, based on the approval of the Annual General Meeting of Shareholders as per the resolution dated 10 April 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

23 BASIC EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares repurchased by the Company and held as treasury shares. Details are as follows:

	For the year ended 31 December	
	2025	2024 (Restated (*))
Net profit attributable to shareholders (VND)	3,417,997,633,446	2,803,323,676,314
Less amount allocated to bonus and welfare fund	(352,209,454,411)	(282,414,306,066)
Basic earnings	3,065,788,179,035	2,520,909,370,248
Weighted average number of ordinary shares in circulation (shares)	738,763,463	738,763,463
Basic earnings per share (VND)	4,150	3,412

(*) Basic earnings per share for the year ended 31 December 2024 have been restated to reflect the issuance of ordinary shares (Note 22) as follows:

	For the year ended 31 December 2024		
	As previously reported	Restated	As restated *
Basic earnings (VND)	2,520,909,370,248	-	2,520,909,370,248
Basic earnings (VND)	2,520,909,370,248	-	2,520,909,370,248
Weighted average number of ordinary shares in circulation (shares)	492,509,164	246,254,299	738,763,463
Basic earnings per share (VND)	5,119		3,412

(b) Diluted earnings per share

Diluted earnings per share was equal to the basic earnings per share as the Company did not have any ordinary shares potentially diluted during the year and up to the date of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

24 OFF CONSOLIDATED BALANCE SHEET ITEMS

(a) Foreign currencies

As at 31 December 2025, included in cash and cash equivalents were balances held in foreign currencies of USD 11,987,207 (as at 31 December 2024: USD 9,194,619).

(b) Bad debt written off

	31.12.2025 VND	31.12.2024 VND
Bad debts	684,428,577,315	621,028,123,747

25 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	For the year ended 31 December	
	2025 VND	2024 VND
Revenue		
Revenue from rendering of services	18,317,738,491,334	16,571,568,200,477
Revenue from sales of merchandise	1,204,068,336,487	1,046,092,796,202
	19,521,806,827,821	17,617,660,996,679
Sales deductions		
Trade discounts and others	(15,020,359,665)	(6,200,970,292)
Sales returns	(71,159,000)	(1,059,773,750)
	(15,091,518,665)	(7,260,744,042)
Net revenue from sales of goods and rendering of services		
Net revenue from rendering of services	18,302,718,131,669	16,565,367,230,185
Net revenue from sales of merchandise	1,203,997,177,487	1,045,033,022,452
	19,506,715,309,156	17,610,400,252,637

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

26 COST OF GOODS SOLD AND SERVICES RENDERED

	For the year ended 31 December	
	2025 VND	2024 VND
Cost of services rendered	8,748,023,161,432	8,409,570,016,672
Cost of merchandise sold	1,051,220,190,494	884,724,995,925
(Reversal)/increase of provision for decline in value of inventories (Note 8)	(2,346,505,891)	328,523,404
	<u>9,796,896,846,035</u>	<u>9,294,623,536,001</u>

27 FINANCIAL INCOME

	For the year ended 31 December	
	2025 VND	2024 VND
Interest income	740,689,032,015	539,475,783,460
Foreign exchange gains	64,535,352,202	111,710,056,466
Dividends from investees (Note 34(a))	-	8,000,000,000
Others	-	38,006,819
	<u>805,224,384,217</u>	<u>659,223,846,745</u>

28 FINANCIAL EXPENSES

	For the year ended 31 December	
	2025 VND	2024 VND
Interest expense	346,676,040,573	295,513,005,046
Foreign exchange losses	27,335,379,674	38,645,262,342
Others	34,509,111	64,548,490
	<u>374,045,929,358</u>	<u>334,222,815,878</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

29 SELLING EXPENSES

	For the year ended 31 December	
	2025 VND	2024 VND
Staff costs	2,725,242,321,781	2,222,100,099,507
Advertising, marketing costs	491,638,568,038	459,677,215,648
Others (*)	284,188,655,869	175,105,595,144
	<u>3,501,069,545,688</u>	<u>2,856,882,910,299</u>

(*) Mainly included depreciation expenses, rental expenses, outsourcing expenses, utility expenses and other selling expenses. There were no items with the amount accounting for more than 10% of total selling expenses.

30 GENERAL AND ADMINISTRATION EXPENSES

	For the year ended 31 December	
	2025 VND	2024 VND
Staff costs	1,786,358,169,058	1,542,111,649,204
Others (*)	504,798,512,351	608,481,323,390
	<u>2,291,156,681,409</u>	<u>2,150,592,972,594</u>

(*) Mainly included depreciation expenses, provision expenses for doubtful debts, tools and supplies and other general and administration expenses. There were no items with the amount accounting for more than 10% of total general and administrative expenses.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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31 CIT

The CIT on the Company and its subsidiaries' accounting profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% as follows:

	For the year ended 31 December	
	2025 VND	2024 VND
Accounting profit before tax	4,363,963,222,409	3,587,597,717,336
Tax calculated at a rate of 20%	872,792,644,482	717,519,543,467
Effect of:		
Income not subject to tax	(203,402,308)	(1,600,000,000)
Expenses not deductible for tax purposes	893,562,712	9,549,398,618
Under-provision in previous years	201,256,353	208,833,976
Temporary differences for which no deferred income tax was recognised	2,436,158,808	34,665,414
Others	1,637,677,261	799,171,900
CIT charge (*)	<u>877,757,897,308</u>	<u>726,511,613,375</u>
Charged/(credited) to the consolidated income statement:		
CIT – current (Note 15(b))	866,690,181,308	726,110,309,518
CIT – deferred (Note 12)	11,067,716,000	401,303,857
CIT charge (*)	<u>877,757,897,308</u>	<u>726,511,613,375</u>

(*) The CIT charge for the year is based on estimated taxable income and is subject to review and possible adjustment by the tax authorities.

32 COSTS OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the year from the Company and its subsidiaries' operating activities. The details are presented as follows:

	For the year ended 31 December	
	2025 VND	2024 VND
External services	6,212,352,618,032	5,971,678,747,407
Staff costs	4,511,600,490,839	3,764,211,748,711
Raw materials	2,820,576,890,752	2,487,025,304,674
Depreciation and amortisation	1,323,764,487,291	1,372,284,413,689
Others	720,828,586,218	706,899,204,413
	<u>15,589,123,073,132</u>	<u>14,302,099,418,894</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

33 SEGMENT REPORTING

The Board of Management of the Company determines that the management decisions of the Company and its subsidiaries are based primarily on the types of products and services provided by the Company and its subsidiaries. As a result, the primary segment reporting of the Company and its subsidiaries is presented in respect of by business segments.

(a) Segment information based on the business activities

During the year, the Company and its subsidiaries' principal activities are to provide telecommunication services (including services on internet, pay television, online advertising, transmission line rental and data storage and other telecommunication services). Revenue and profit from sales of merchandise accounted for less than 10% of the total revenue and profit of the Company and its subsidiaries respectively. Therefore, the Company and its subsidiaries do not present a segment report by business activities. Revenue and cost of goods sold and services rendered are presented in Note 25 and Note 26.

(b) Segment information based on the geographical location

The Company and its subsidiaries have no business activities outside of Vietnam. All of the Company and its subsidiaries' business activities are carried out within the territory of Vietnam. Therefore, the Company and its subsidiaries do not present a segment report by geographical area.

34 RELATED PARTY DISCLOSURES

The company is controlled by FPT Corporation, a company incorporated in Vietnam. Before 11 November 2025, although FPT Corporation held only 45.66% of the share capital of the Company, it had control over the Company because it had the right to cast the majority of votes at meetings of the Board of Directors or equivalent management level of the Company, as well as the power to govern the Company's financial and operating policies. From 11 November 2025, the representative authority over the 50.16% State-owned shares in the Company was transferred from the State Capital Investment Corporation to the Ministry of Public Security. In accordance with the Official Letter No. 1906 dated 18 March 2026 issued by the Department of Planning and Finance under the Ministry of Public Security, for the financial year 2025, FPT Corporation had control over the Company until 31 December 2025. From the financial year 2026, after the completion of procedures for the official transfer of ownership representation rights, the new owner will fully exercise the rights and responsibilities of the parent company in the Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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34 RELATED PARTY DISCLOSURES (CONTINUED)

Details of the key related parties and relationship are given as below:

Related parties (*)	Relationship
FPT Joint Stock Company	Parent company
Ministry of Public Security (Note 21)	Major shareholder (from 16 July 2025)
State Capital Investment Corporation – Company Limited (Note 21)	Major shareholder (to 16 July 2025)
FPT IS Company Limited (formerly FPT Information System Corporation)	Subsidiary of the parent company
FPT Software Company Limited	Subsidiary of the parent company
FPT Smart Cloud Company Limited	Subsidiary of the parent company
Utop Technology Joint Stock Company	Subsidiary of the parent company
FPT Education Company Limited	Subsidiary of the parent company
FPT Digital Retail Joint Stock Company	Associate of the parent company
Synnex FPT Distribution Company Limited	Associate of the parent company
FPT Fund Management Joint Stock Company	Associate of the parent company
Members of the Board of Directors, the Board of Supervision, the Board of Management, and related individuals of these members	Key management personnel

(*) Figures of a related party presented in this note include the figures of the related party company and its subsidiaries (if any).

(a) Related party transactions

The major transactions with related parties incurred in the year are:

	For the year ended 31 December	
	2025 VND	2024 VND
i) Sales of merchandise and rendering of services		
FPT Digital Retail Joint Stock Company	138,545,045,506	94,041,493,094
FPT IS Company Limited	95,551,881,705	75,397,033,554
FPT Software Company Limited	53,517,913,498	51,444,833,030
FPT Smart Cloud Company Limited	38,936,625,612	22,378,625,246
FPT Education Company Limited	28,413,713,813	28,520,099,499
FPT Joint Stock Company	12,356,854,350	12,845,622,201
Synnex FPT Distribution Company Limited	7,640,343,629	7,464,665,561
Other fellow group companies	979,191,954	799,022,915
	<u>375,941,570,067</u>	<u>292,891,395,100</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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34 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

	For the year ended 31 December	
	2025 VND	2024 VND
ii) Purchases of fixed assets, merchandise and services		
Synnex FPT Distribution Company Limited	208,365,252,918	163,388,944,706
FPT Joint Stock Company	192,684,127,528	173,577,445,305
FPT IS Company Limited	138,872,063,942	85,932,210,398
FPT Digital Retail Joint Stock Company	29,567,584,679	16,106,186,329
FPT Smart Cloud Company Limited	14,153,112,704	9,738,529,071
FPT Software Company Limited	8,935,169,818	32,690,353,968
FPT Education Company Limited	380,066,929	369,556,083
Other fellow group companies	771,354,514	124,172,517
	<u>593,728,733,032</u>	<u>481,927,398,377</u>
iii) Share dividends declared		
State Capital Investment Corporation – Company Limited	1,235,565,150,000	-
FPT Joint Stock Company	1,124,305,930,000	-
	<u>2,359,871,080,000</u>	<u>-</u>
iv) Cash dividends declared		
State Capital Investment Corporation – Company Limited	1,235,565,155,000	494,226,062,000
FPT Joint Stock Company	1,124,305,935,000	449,722,374,000
	<u>2,359,871,090,000</u>	<u>943,948,436,000</u>
v) Cash dividends received (Note 27)		
FPT Fund Management Joint Stock Company	-	8,000,000,000
	<u>-</u>	<u>8,000,000,000</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

34 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

		For the year ended 31 December	
		2025	2024
		VND	VND
viii) Remuneration of the Board of Directors, the Board of Supervision and salaries of General Director and other key management			
Board of Directors			
Hoang Viet Anh	Chairman	-	-
Truong Gia Binh	Member	-	-
Nguyen Van Khoa	Member	-	-
Chu Thi Thanh Ha	Member	-	-
Nguyen Trong Trung	Member	-	-
	(from 24/12/2025)	-	-
Vo Manh Cuong	Member	-	-
	(from 24/12/2025)	-	-
Nguyen Hoang Linh	Member	-	-
	(from 24/12/2025)	-	-
Tran Thi Hong Linh	Member	-	60,000,000
	(until 24/12/2025)	-	60,000,000
Phan The Thanh	Member	-	60,000,000
	(until 24/12/2025)	-	60,000,000
		-	120,000,000
Board of Supervision			
Tran Khuong	Chief Supervisor	-	-
Pham Xuan Hoan	Member	-	-
Luu Nguyen Kim Thoa	Member	-	-
	(from 24/12/2025)	-	-
Do Xuan Phuc	Member	-	24,000,000
	(until 24/12/2025)	-	24,000,000
Board of Management and other management personnel			
Nguyen Hoang Linh	General Director	2,760,000,000	2,760,200,000
Vu Thi Mai Huong	Deputy General Director	1,920,200,000	1,920,700,000
Chu Hung Thang	Deputy General Director	1,920,125,000	1,920,009,000
Do Thi Huong	Chief Financial Officer	1,920,000,000	1,920,200,000
Nguyen Thi Thu Huong	Chief Accountant	963,200,000	941,200,000
		9,483,525,000	9,462,309,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

34 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Year-end balances with related parties

		31.12.2025	31.12.2024
		VND	VND
i) Cash at FPT central account			
FPT Joint Stock Company		413,258,590	507,269,336
ii) Short-term trade accounts receivable (Note 5)			
FPT Digital Retail Joint Stock Company		29,281,679,398	13,741,865,748
FPT IS Company Limited		16,234,368,897	16,518,276,086
FPT Smart Cloud Company Limited		7,136,477,823	2,823,192,484
FPT Software Company Limited		2,963,843,423	3,991,804,148
FPT Joint Stock Company		432,684,562	1,666,193,640
Synnex FPT Distribution Company Limited		295,044,643	611,812,939
FPT Education Company Limited		274,496,648	335,553,950
Other fellow group companies		67,636,457	84,409,881
		56,686,231,851	39,773,108,876
iii) Short-term prepayments to suppliers			
FPT Software Company Limited		29,298,797,176	28,307,888,085
FPT IS Company Limited		14,324,000	12,540,000
		29,313,121,176	28,320,428,085
iv) Short-term trade accounts payable (Note 13)			
FPT Joint Stock Company		40,421,236,948	15,573,321,204
FPT IS Company Limited		33,728,270,060	11,166,504,805
Synnex FPT Distribution Company Limited		27,136,145,506	23,423,174,861
FPT Digital Retail Joint Stock Company		2,444,379,212	655,522,804
FPT Smart Cloud Company Limited		2,403,557,443	1,378,302,470
FPT Software Company Limited		1,125,091,159	689,861,666
FPT Education Company Limited		6,765,487	11,286,800
Other fellow group companies		309,250,389	25,636,822
		107,574,696,204	52,923,611,432
v) Short-term advances from customers (Note 14)			
FPT IS Company Limited		23,604,898,460	-
FPT Software Company Limited		105,973,173	-
FPT Digital Retail Joint Stock Company		37,152,000	-
FPT Education Company Limited		5,611,090	-
Other fellow group companies		6,468,000	-
		23,780,102,723	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

34 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Year-end balances with related parties (continued)

	31.12.2025 VND	31.12.2024 VND
vi) Unearned revenue (Note 17)		
Short-term		
Synnex FPT Distribution Company Limited	1,772,804,088	1,772,804,088
Long-term		
Synnex FPT Distribution Company Limited	26,148,860,095	27,921,664,183

35 COMMITMENTS

(a) Operating lease commitments

The future minimum lease payments under operating lease contracts of the Company and its subsidiaries were as follows:

	31.12.2025 VND	31.12.2024 VND
Under 1 year	193,536,211,596	163,896,293,376
From 1 to 5 years	237,749,077,546	227,648,159,641
Above 5 years	13,133,625,925	13,204,546,467
Total minimum payments	444,418,915,067	404,748,999,484

(b) Capital commitments

Capital expenditures contracted for fixed assets at the consolidated balance sheet date but not recognised in the consolidated financial statements were as follows:

	31.12.2025 VND	31.12.2024 VND
Data centers	304,571,754,642	412,215,307,249
FPT Telecom Tower	266,478,049,160	14,076,714,174
Asia Link Cable (ALC)	206,455,706,833	262,031,707,958
Telecommunication infrastructures	55,263,575,833	40,670,912,268
	832,769,086,468	728,994,641,649

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

36 CONTINGENT LIABILITIES

Land restoration obligations

The Company and its subsidiaries signed land rental contracts and carried out the construction of buildings and infrastructure on these lands. The land rental contracts do not specify the obligations of the Company and its subsidiaries in removing the building, structures and other assets out of the leased lands at the end of the rental periods. These obligations can only be ascertained upon the discussion and agreement between the Company, its subsidiaries and the landlords at the end of the rental periods. At the date of these consolidated financial statements, the land restoration obligations of the Company and its subsidiaries have not been determined. Accordingly, the Company and its subsidiaries did not recognise a provision for land restoration costs in the consolidated financial statements.

The consolidated financial statements for the year ended 31 December 2025 were approved by the Board of Management of the Company on 19 March 2026.



 Nguyen Thi Hong
 Preparer



 Nguyen Thi Thu Huong
 Chief Accountant




 Nguyen Hoang Linh
 General Director
 Legal Representative

CORPORATE DIRECTORY

HEAD OFFICE 2nd Floor, FPT Cau Giay Building, No. 17 Duy Tan Street, Cau Giay Ward, Hanoi City, Vietnam

HANOI OFFICE 9th Floor, FPT Tower, No. 10 Pham Van Bach Street, Cau Giay Ward, Hanoi City, Vietnam

DA NANG OFFICE Lot A4-1, FPT Da Nang Technology Urban Area, Ngu Hanh Son Ward, Da Nang City, Vietnam

HO CHI MINH CITY OFFICE Lot 37-39A, Street No. 19, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam

TELEPHONE: (84-24) 7300 2222

FAX: (84-24)-37950047

WEBSITE: www.fpt.vn

FACEBOOK: www.facebook/FptTelecom

MEMBER COMPANIES

FPT INTERNATIONAL TELECOM COMPANY LIMITED

Hanoi Office:	Ho Chi Minh City Office:
18th Floor, FPT Building, No. 10 Pham Van Bach Street, Cau Giay Ward, Hanoi City, Vietnam	Lot L29B-31B-33B, Tan Thuan Street, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam
Tel: (84-24) 7300 2222	Tel: (84-28) 7300 2222
Fax: (84-24) 3726 4648	Fax: (84-28) 6297 1197
	Website: www.fpt-fti.vn

FPT TELEVISION COMPANY LIMITED

Hanoi Office:	Ho Chi Minh City Office:
20th Floor, FPT Building, No. 10 Pham Van Bach Street, Cau Giay Ward, Hanoi City, Vietnam	124 Suong Nguyet Anh Street, Ben Thanh Ward, District 1, Ho Chi Minh City, Vietnam
Tel: (84-24) 7300 2222	Tel: (84-28) 7300 2222
Fax: (84-28) 6297 1197	Fax: (84-28) 7300 8889

FPT TAN THUAN TELECOM COMPANY LIMITED

Lot L29B-31B-33B, Tan Thuan Street, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam
Tel: (84-28) 7300 2222
Fax: (84-28) 7300 8889

FPT TELECOM TECHNOLOGY JOINT STOCK COMPANY

Lot T2-5, D1 Street, Saigon Hi-Tech Park, Tang Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City, Vietnam
Tel: (84-28) 7300 2222
Fax: (84-28) 7300 8889

FPT ONLINE SERVICE JOINT STOCK COMPANY

Hanoi Office:	Ho Chi Minh City Office:
4th-5th Floor, FPT Building, Duy Tan Street, Cau Giay Ward, Hanoi City, Vietnam	6th-7th Floor, Exchange Tower, No. 1 Nam Ky Khoi Nghia Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City, Vietnam
Tel: (84-24) 7300 9999	Tel: (84-24) 7300 9999
Fax: (84-24) 7300 9998	Fax: (84-24) 7300 9998
	Website: https://fptonline.net

FPT TELECOM THANG LONG ONE MEMBER COMPANY LIMITED

Lot E-9, Thang Long Industrial Park Vinh Phuc, Binh Xuyen Commune, Phu Tho Province, Vietnam
Tel: (84-24) 7300 2222
Fax: (84-24) 3795 0047

NORTHERN REGION

Head office name	Address
Head Office of FPT Telecom Joint Stock Company	9th Floor, FPT Tower, No. 10 Pham Van Bach Street, Dich Vong Ward, Cau Giay Ward, Hanoi City, Vietnam
Bac Ninh Branch Office	No. 103 Le Thanh Tong Street, Vo Cuong Ward, Bac Ninh Province, Vietnam
Bac Ninh Branch Office (former Bac Giang)	Lot A-LK 36-06, Zone 2, Southern Urban Area, Tan Tien Ward, Bac Ninh Province, Vietnam
Lang Son Branch Office	No. 286A Hung Vuong Street, Dong Kinh Ward, Lang Son Province, Vietnam
Cao Bang Branch Office	No. 08 Kim Dong Street, Thuc Phan Ward, Cao Bang Province, Vietnam
Thai Nguyen Branch Office	No. 66 Bac Son Street, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam
Tuyen Quang Branch Office	No. 118 Tran Phu Street, Tan Quang 17 Residential Group, Minh Xuan Ward, Tuyen Quang Province, Vietnam
Tuyen Quang Branch Office (former Ha Giang)	PG02-03 & PG02-05, Vincom Urban Area, Group 12 Tran Phu, Ha Giang 2 Ward, Tuyen Quang Province, Vietnam
Lao Cai Branch Office (former Yen Bai)	Lot LK-D04, Me Linh Plaza Yen Bai Urban Area, Dien Bien Street, Yen Bai Ward, Lao Cai Province, Vietnam
Lao Cai Branch Office	No. 228 Hoang Lien Street, Lao Cai Ward, Lao Cai Province, Vietnam
Phu Tho Branch Office	Group 18A, Minh Ha Street, Thanh Mieu Ward, Phu Tho Province, Vietnam
Phu Tho Branch Office (former Vinh Phuc)	Hung Vuong Street, Vinh Yen Ward, Phu Tho Province, Vietnam
Phu Tho Branch Office (former Hoa Binh)	No. 313 Tran Hung Dao Street, Hoa Binh Ward, Phu Tho Province, Vietnam
Quang Ninh Branch Office	No. 351-353 Nguyen Van Cu Street, Group 11, Area 3, Ha Long Ward, Quang Ninh Province, Vietnam
Hung Yen Branch Office	No. 1 My Hao Bus Station Area, Nhan Hoa Ward, My Hao Town, Hung Yen Province, Vietnam
Hung Yen Branch Office (former Thai Binh)	No. 168 Nguyen Thi Minh Khai Street, Thai Binh Ward, Hung Yen Province, Vietnam
Hai Phong Branch Office (former Hai Duong)	No. 16-18 Ba Trieu Street, Le Thanh Nghi Ward, Hai Phong City, Vietnam
Hai Phong Branch Office	Bui Vien Street, Le Chan Ward, Hai Phong City, Vietnam
Ninh Binh Branch Office	No. 02, Alley 469 Le Thai To Street, Hoa Lu Ward, Ninh Binh Province, Vietnam
Ninh Binh Branch Office (former Nam Dinh)	No. 6 Dong A Street, Nam Dinh Ward, Ninh Binh Province, Vietnam
Ninh Binh Branch Office (former Ha Nam)	PG02-05, Vincom Townhouse Area, Chau Cau Street, Phu Ly Ward, Ninh Binh Province, Vietnam
Thanh Hoa Branch Office	Lots 4-5 MBQH 2072, Nguyen Duy Hieu Street, Hoc Thanh Ward, Thanh Hoa Province, Vietnam
Nghe An Branch Office	Lot 01BT05 Pham Dinh Toai Street, Vinh Phu Ward, Nghe An Province, Vietnam
Ha Tinh Branch Office	No. 115 Nguyen Bleu Street, Thanh Sen Ward, Ha Tinh Province, Vietnam
Son La Branch Office	Lot PG1-06, Vincom Area, To Hieu Ward, Son La Province, Vietnam
Dien Bien Branch Office	No. 584 Vo Nguyen Giap Street, Dien Bien Phu Ward, Dien Bien Province, Vietnam

CENTRAL REGION

Head office name	Address
Da Nang Branch Office	Lot A4-1, FPT Da Nang Technology Urban Area, Tran Quoc Street, Ngu Hanh Son Ward, Da Nang City, Vietnam
Da Nang Branch Office	No. 182-184 2/9 Street, Hoa Cuong Ward, Da Nang City, Vietnam
Da Nang Branch Office (former Quang Nam)	No. 53 Phan Boi Chau Street, Ban Thach Ward, Da Nang City, Vietnam
Hue Main Transaction Office	No. 72 Pham Van Dong Street, Vy Da Ward, Hue City, Vietnam
Gia Lai Branch Office	No. 67 Tang Bot Ho Street, Dien Hong Ward, Gia Lai Province, Vietnam
Gia Lai Branch Office (former Binh Dinh)	No. 94 Pham Hung Street, Quy Nhon Ward, Gia Lai Province, Vietnam
Khanh Hoa Branch Office	1st-2nd Floors, No. 42 Le Thanh Phuong Building, Nha Trang City, Khanh Hoa Province, Vietnam
Quang Tri Branch Office	No. 20 Le Loi Street, Nam Dong Ha Ward, Quang Tri Province, Vietnam
Quang Tri Branch Office (former Quang Binh)	Minh Mang Street, Residential Group 15, Dong Thuan Ward, Quang Tri Province, Vietnam
Quang Ngai Branch Office	No. 249 Phan Boi Chau Street, Cam Thanh Ward, Quang Ngai Province, Vietnam
Quang Ngai Branch Office (former Kon Tum)	No. 208 Phan Chu Trinh Street, Kon Tum Ward, Quang Ngai Province, Vietnam
Dak Lak Branch Office	No. 11 Tran Hung Dao Street, Buon Ma Thuot Ward, Dak Lak Province, Vietnam
Dak Lak Branch Office (former Phu Yen)	Lot A11, Hung Phu Urban Area, Tran Phu Street, Tuy Hoa Ward, Dak Lak Province, Vietnam

SOUTHERN REGION

Head office name	Address
Head Office of FPT Telecom Joint Stock Company - Branch	Lot 37-39A, Street No. 19, Tan Thuan Export Processing Zone, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam
Ho Chi Minh City Branch Office (former Binh Duong)	Lots 9-10, Block B1, D9 Street, Chanh Nghia Residential Area, Chanh Nghia Ward, Thu Dau Mot Ward, Ho Chi Minh City, Vietnam
Ho Chi Minh City Branch Office (former Vung Tau)	No. 186 Truong Cong Dinh Street, Vung Tau Ward, Ho Chi Minh City, Vietnam
Dong Nai Branch Office	No. 791 Dong Khoi Street, Tan Trieu Ward, Dong Nai Province, Vietnam
Dong Nai Branch Office (former Binh Phuoc)	No. 498 National Highway 14, Phu Thinh Quarter, Binh Phuoc Ward, Dong Nai Province, Vietnam
Lam Dong Branch Office	No. 36 Pasteur Street, Xuan Huong - Da Lat Ward, Lam Dong Province, Vietnam
Lam Dong Branch Office (former Binh Thuan)	No. 59 Thu Khoa Huan Street, Phu Thuy Ward, Lam Dong Province, Vietnam
Tay Ninh Branch Office	No. 476 30/4 Street, Quarter 6, Tan Ninh Ward, Tay Ninh Province, Vietnam
Tay Ninh Branch Office (former Long An)	No. 142 Hung Vuong Street, Long An Ward, Tay Ninh Province, Vietnam
Khanh Hoa Branch Office (former Ninh Thuan)	No. 352-354 Ngo Gia Tu Street, Phan Rang Ward, Khanh Hoa Province, Vietnam
Vinh Long Branch Office	No. 68/11A Pham Thai Buong Street, Phuoc Hau Ward, Vinh Long Province, Vietnam
Vinh Long Branch Office (former Tra Vinh)	No. 45 Nguyen Dang Street, Nguyet Hoa Ward, Vinh Long Province, Vietnam
Ca Mau Branch Office	No. 135 Tran Hung Dao Street, Hamlet 18, Tan Thanh Ward, Ca Mau Province, Vietnam
Ca Mau Branch Office (former Bac Lieu)	No. 44-45 Ninh Binh Street, Bac Lieu Ward, Ca Mau Province, Vietnam
An Giang Branch Office	No. 132 Tran Hung Dao Street, Long Xuyen Ward, An Giang Province, Vietnam
An Giang Branch Office (former Kien Giang)	No. 259 Nguyen Binh Khiem Street, Rach Gia Ward, An Giang Province, Vietnam
Can Tho Branch Office	No. 10 Phan Van Tri Street, Ninh Kieu Ward, Can Tho City, Vietnam
Can Tho Branch Office (former Soc Trang)	No. 76 Le Duan Street, Phu Loi Ward, Can Tho City, Vietnam
Can Tho Branch Office (former Hau Giang)	No. 193H Tran Hung Dao Street, Vi Tan Ward, Can Tho City, Vietnam
Vinh Long Branch Office (former Ben Tre)	No. 285K, Quarter 3, Phu Tan Ward, Vinh Long Province, Vietnam
Dong Thap Branch Office	No. 04 Ly Thuong Kiet Street, Cao Lanh Ward, Dong Thap Province, Vietnam
Dong Thap Branch Office (former Tien Giang)	No. 284 Ap Bac Street, Trung An Ward, Dong Thap Province, Vietnam