

**CÔNG BỐ THÔNG TIN
Information Disclosure**

Kính gửi/To: Ủy ban Chứng khoán Nhà nước/The State Securities Commission
Sở Giao dịch Chứng khoán Hà Nội/Hanoi Stock Exchange

1. Công ty/Organization name: TỔNG CÔNG TY CHUYÊN PHÁT NHANH BƯU
ĐIỆN – CÔNG TY CỔ PHẦN/ VNPOST EXPRESS JOINT STOCK CORPORATION

2. Mã chứng khoán/Securities code: EMS

3. Trụ sở chính/Address of head office: Tầng 4, Tòa nhà FLC Landmark Tower,
ngõ 5 đường Lê Đức Thọ, phường Mỹ Đình 2, quận Nam Từ Liêm, thành phố Hà Nội/
4th Floor, FLC Landmark Tower Building, Lane 5 Le Duc Tho Street, My Dinh 2 Ward,
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được ủy quyền công bố thông tin.

6. Loại thông tin công bố: định kỳ/periodicity

7. Nội dung thông tin công bố/Contents of information disclosure: Công bố thông tin
về báo cáo thường niên năm 2024/ Annual report 2024.

8. Địa chỉ website đăng tải thông tin công bố/The website's address of the
disclosure: <https://ems.com.vn/>

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

Trân trọng/Best regards./.

**NGƯỜI THỰC HIỆN CBTT
TL. TỔNG GIÁM ĐỐC
CHÁNH VĂN PHÒNG**

INFORMATION DISCLOSURE PERSON



CHIEF OF OFFICE

Tô Thị Hồng Nga



VN POST EXPRESS JOINT STOCK CORPORATION

**4th floor, FLC Landmark Tower Building, Lane 5, Le Duc Tho Street,
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ANNUAN REPORT 2024



INDEX

I. GENERAL INFORMATION	- 10 -
1. Generalized information.....	- 10 -
2. Formation and development process	- 10 -
3. Industry and business location.....	- 13 -
4. Governance model, business organization and management apparatus	- 16 -
5. Development orientation	- 25 -
6. Risks.....	- 26 -
II. PERFORMANCE IN THE YEAR.....	- 26 -
1. Production and business activities	- 26 -
2. Organization and personnel.....	- 28 -
4. Financial situation.....	- 33 -
5. Shareholder structure, change in owner's equity	- 35 -
III. REPORT AND ASSESSMENT OF THE BOARD OF DIRECTORS.....	- 36 -
1. Evaluation of production and business performance	Error! Bookmark not defined.
2. Financial situation:.....	- 38 -
3. Improvements in organizational structure, policy, management:.....	- 38 -
4. Future development plans:	- 39 -
4.2. Assessment report related to the environmental and social responsibility of the Corporation.....	- 39 -
IV. BOARD OF DIRECTORS' ASSESSMENT OF THE CORPORATION'S PERFORMANCE	- 39 -
1. Board of Directors' assessment of the Corporation's operations	- 39 -
2. Board of Directors' assessment of the performance of the General Directorate of the Corporation	- 40 -
3. Plans and directions of the Board of Directors.....	- 40 -
V. CORPORATE MANAGEMENT.....	- 40 -
1. Board of Directors	- 41 -
1.1. Members and structure of the Board of Directors	- 41 -
2. Control Board	- 48 -
3. Transactions, remuneration and benefits.....	- 49 -
VI. FINANCIAL REPORT	Error! Bookmark not defined.
Auditor's opinion:.....	- 50 -

I. GENERAL INFORMATION**1. Generalized information**

Name of Co-operation:	POST EXPRESS DELIVERY CORPORATION - JOINT STOCK COMPANY		
Transaction name:	POST EXPRESS DELIVERY CORPORATION - JOINT STOCK COMPANY		
Short name:	VNPOST EXPRESS., JSC		
Business registration certificate number:	0103009824 first issued by the Department of Planning & Investment of Hanoi on November 2, 2005, 16th change registration number 0101826868 issued by the Department of Planning & Investment of Hanoi on February 2, 2024.		
Legal representative:	Le Viet Anh – General Manager		
Charter capital according to the 14th change of business registration certificate:	209.994.400.000 dongs (<i>Two hundred and nine billion nine hundred and ninety four million four hundred thousand dongs</i>).		
Head office:	4th Floor, FLC Landmark Tower, Lane 5, Le Duc Tho Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, Vietnam		
Tel:	(84-04) 3757 4499	Fax:	(84-04) 3757 6752
Website:	https://ems.com.vn/		
Stock code:	EMS		
Logo:			

2. Formation and development process

Vietnam Post and Telecommunication Express Joint Stock Corporation – Joint Stock Company (“the Corporation”), formerly known as Vietnam Post and Telecommunication Express Joint Stock Company, was established under the decision approving Project No. 29/QĐ-DABC-HDQT dated January 24, 2005 of the Board of Directors of Vietnam Post and Telecommunication Corporation (now Vietnam Post and

Telecommunication Group - VNPT), according to the first business registration certificate No. 0103009824 issued by the Department of Planning and Investment of Hanoi City on November 2, 2005, the registered charter capital of the Corporation is 70,000,000,000 VND (Seventy billion VND).

Since its establishment, the Post and Telecommunication Express Corporation - Joint Stock Company has continuously developed and experienced many important milestones:

Year	Development process
2010	Change the Company's business registration number (According to the first change in business registration number 0101826868 issued by the Hanoi Department of Planning and Investment on September 9, 2010).
2011	Change of business lines of the Company (According to the second business registration number 0101826868 issued by the Department of Planning & Investment of Hanoi on May 20, 2011).
2012	Change of Legal Representative of the Company (According to the 3rd change in business registration number 0101826868 issued by the Hanoi Department of Planning & Investment on July 20, 2012).
2013	Increase the Company's charter capital from VND 70,000,000,000 to VND 91,591,280,000 (According to the 4th change in business registration number 0101826868 issued by the Hanoi Department of Planning & Investment on November 25, 2013).
2017	<p>Changed the Company's name from Postal Express Joint Stock Company to Postal Express Corporation - Joint Stock Company (According to the 7th change in business registration No. 0101826868 issued by the Department of Planning & Investment of Hanoi on November 9, 2017).</p> <p>Granted the first Securities Registration Certificate No. 65/2017/GCNCP-VSD by the Vietnam Securities Depository Center on March 17, 2017; first change registration No. 65/2017/GCNCP-VSD-1 on November 22, 2017 (Reason: Registration of change of name of registered organization) total registered shares: 9,159,125 shares, equivalent to total value of registered shares: VND 91,591,250,000.</p>
2019	Change of Legal Representative of the Corporation (According to the 8th change in business registration No. 0101826868 issued by the Department of

Year	Development process
	Planning & Investment of Hanoi on May 21, 2019).
2020	<p>The Corporation increased its charter capital from VND 91,591,280,000 to VND 150,004,780,000 (According to the 9th change in business registration No. 0101826868 issued by the Hanoi Department of Planning and Investment on May 17, 2021).</p> <p>The Vietnam Securities Depository Center issued the 2nd Change in Securities Registration Certificate No. 65/2017/GCNCP-VSD-2 dated February 18, 2021, total registered shares: 15,000,478 shares, equivalent to the total value of registered shares: VND 150,004,780,000.</p>
2021	<ul style="list-style-type: none"> - Change the head office address of the Corporation (According to the 10th change in business registration No. 0101826868 issued by the Department of Planning & Investment of Hanoi on June 3, 2021). - Increase the charter capital of the Corporation from VND 150,004,780,000 to VND 165,002,250,000 (According to the 11th change in business registration No. 0101826868 issued by the Department of Planning & Investment of Hanoi on November 17, 2021). Issued by the Vietnam Securities Depository Center with the 3rd amended Securities Registration Certificate No. 65/2017/GCNCP-VSD-3 dated October 26, 2021, total registered shares: 16,500,225 shares, equivalent to the total value of registered shares: VND 165,002,250,000. - In the fourth quarter of 2021, the Corporation continued to increase its equity capital from VND 165,002,250,000 to VND 179,997,530,000 (According to the 12th change in business registration No. 0101826868 issued by the Hanoi Department of Planning & Investment on February 11, 2022; The Vietnam Securities Depository issued the 4th change in securities registration certificate No. 65/2017/GCNCP-VSD-4 on January 21, 2022, total registered shares: 17,999,753 shares, equivalent to the total value of registered shares: VND 179,997,530,000.
2022	<p>The Corporation carried out 02 charter capital increases:</p> <ul style="list-style-type: none"> - Quarter 3/2022: Increase charter capital from VND 179,997,530,000 to VND 197,993,900,000 (According to the 13th change in business registration No. 0101826868 issued by the Department of Planning & Investment of Hanoi on September 21, 2022). <p>Issued by the Vietnam Securities Depository Center with the 5th amended</p>

Year	Development process
	<p>Securities Registration Certificate No. 65/2017/GCNCP-VSD-5 dated September 12, 2022, total registered shares: 19,799,390 shares, equivalent to the total value of registered shares: VND 197,993,900,000.</p> <p>- Quarter 4/2022: Increase charter capital from VND 197,993,900,000 to VND 209,994,400,000 (According to the 14th change in business registration No. 0101826868 issued by the Department of Planning & Investment of Hanoi on January 10, 2023).</p> <p>Issued by the Vietnam Securities Depository Center with the 6th amended Securities Registration Certificate No. 65/2017/GCNCP-VSD-6 dated December 26, 2022, total registered shares: 20,999,440 shares, equivalent to the total value of registered shares: VND 209,994,400,000.</p>
2024	<p>Change of Legal Representative of the Corporation (According to the 16th change in business registration No. 0101826868 issued by the Hanoi Department of Planning & Investment on February 2, 2024).</p>

3. Industry and business location

3.1 Main activities according to Business Registration Certificate

- Delivery

Details: Business of domestic and international express delivery services: EMS express delivery service, same-day delivery service, express delivery service for heavy goods, bulky goods and other products.

- Other support services related to transportation

Details: Agency services, freight forwarding; Logistics; Shipping; Freight forwarding; Arranging or organizing rail, road, sea or air transport activities; Collecting and issuing transport documents or bills of lading; Other support services related to transport not elsewhere classified.

- Wholesale of computers, peripherals and software;

- Wholesale of other machinery, equipment and spare parts

Details: Wholesale of machinery, office and medical equipment.

- Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores.

- Retail sale of audiovisual equipment in specialized stores.

- Other retail sale of new goods in specialized stores.

- Domestic waterway freight transport.
- Postal services.
- Information technology and other computer-related services.
- Repair of machinery and equipment.
- Road freight transport.
- Other specialized wholesale not elsewhere classified

Details: Trading in postal and telecommunications materials and equipment;

- Wholesale of electronic and telecommunications equipment and components
- Retail of food, foodstuffs, beverages, cigarettes, and tobacco accounts for a large proportion in general stores
- Warehousing and storage of goods
- Computer consulting and computer system management
- Other telecommunications activities

Details: Operation of internet access points; Providing information content services on mobile telecommunications networks; Providing electronic game services; Setting up electronic information pages and social networks; Telecommunications service agents; Basic telecommunications services; Value-added telecommunications services.

- Real estate business, land use rights owned, used or leased

Details: Real estate business.

- Retail by mail order or internet

Details: E-commerce services; E-commerce trading floor services; Retailing of goods via the internet; Direct sales via television, radio, telephone; (Not including auction activities).

- Other remaining business support service activities not elsewhere classified

Details: Import and export of goods the Company trades

Providing services for processing text reports and shorthand transcription.

Real-time captioning of live TV broadcasts of meetings.

Barcode addresses.

Mail sorting services; Activities to support innovative start-up businesses.

- Packing services.
- Motor vehicle rental.

- Sea and coastal freight transport.
- Activities of insurance agents and brokers

Details: Insurance agent activities

- Direct support services for water transport.
- Wholesale of automobiles and other motor vehicles (except auctions).
- Loading and unloading of goods.
- Technical inspection and analysis.
- Automobile and other motor vehicle dealerships (except auctions).
- Wholesale of agricultural machinery, equipment and spare parts.
- Advertising

Details: Advertising service business.

- Retail sale of passenger cars (9 seats or less) (Excluding auctions).
- Agents, brokers, and auctions of goods

Details: Agents selling goods; Brokers buying and selling goods (Excluding auction activities).

- Information portals (Excluding press activities).
- Railway freight transport.
- Air freight transport.
- Organization of trade introduction and promotion.
- Direct support service activities for road transport.
- **Main products and services: Domestic and international express delivery services; Transportation, freight forwarding, and warehousing services; Office rental; Agent providing postal and telecommunications services.**

3.2. Business location

➤ Headquarters, Branches

- **Head office of the Corporation:** 4th Floor, FLC Landmark Tower Building, Lane 5, Le Duc Tho Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City.
- **Hanoi Branch:** Km 1, Vo Van Kiet Street, Kim Chung Commune, Dong Anh District, Hanoi City.
- **Da Nang Branch:** No. 868 Nguyen Huu Tho, Cam Le District, Da Nang City.

- *Ho Chi Minh City Branch:* D23 Cong Hoa, Ward 13, Tan Binh District, Ho Chi Minh City.

- *EMS - Logistics Company, Branch of the Corporation:* 2nd Floor, FLC Landmark Tower Building, Lane 5 Le Duc Tho Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City.

➤ **Network**

- *Giao dịch:* The Corporation's transaction network is widespread in 63 provinces and cities, with more than 6,000 post offices, helping customers receive mail more quickly and conveniently..

- *Exploit:* Regional exploitation centers located in Hanoi, Ho Chi Minh City, Da Nang.

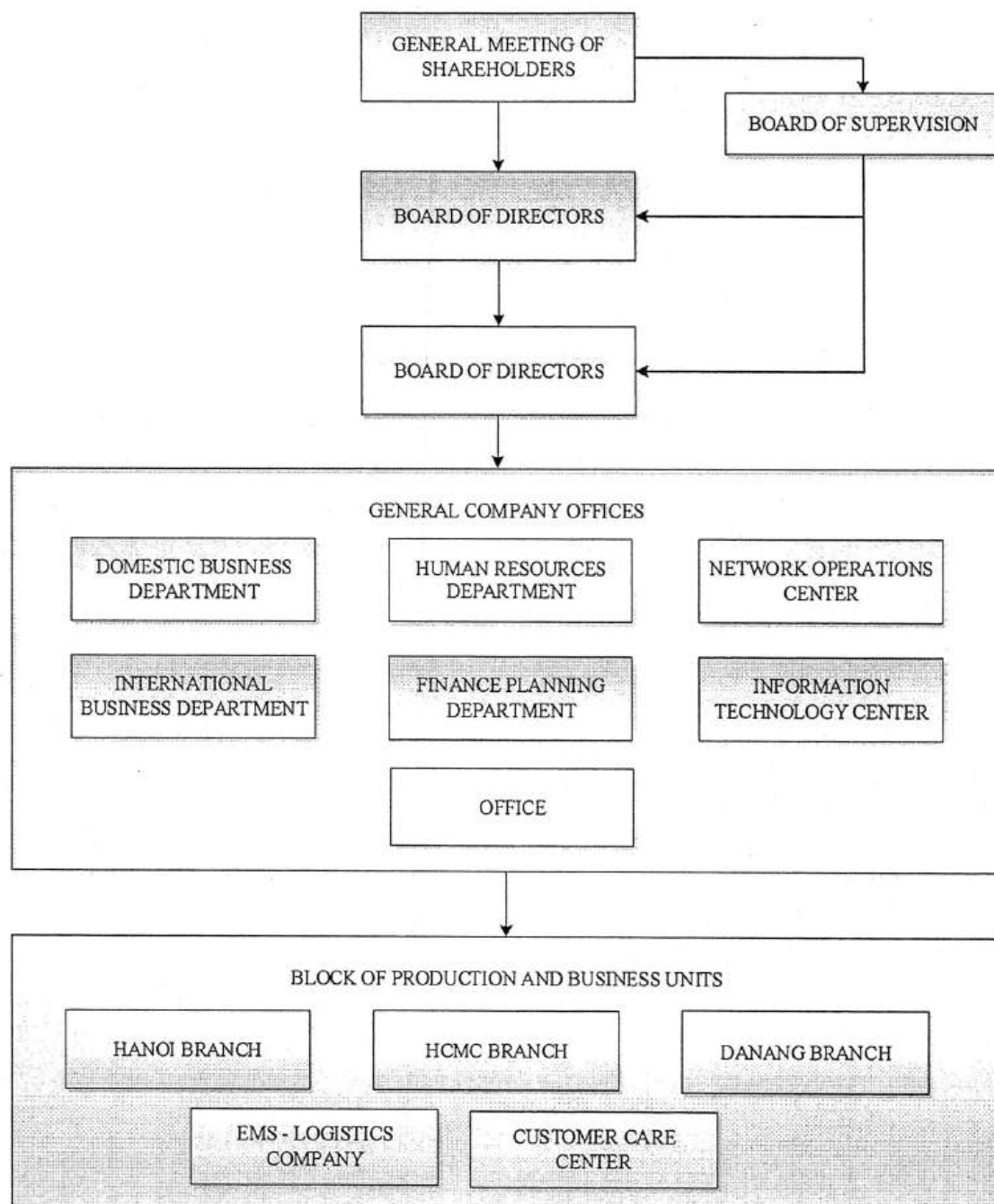
- *Transport:* The transport team consists of hundreds of specialized cars and thousands of cars of agents participating in transporting postal items, along with the frequency of large flights from Hanoi, Da Nang, Ho Chi Minh City to major cities in the country and to countries and territories around the world. In addition, the Corporation has also invested in hundreds of specialized motorbikes, equipped with GPS to pick up goods at the address, helping customers to use EMS services in the most convenient way..

4. Information on governance model, business organization and management apparatus

4.1. Management model

The Corporation is organized according to the model of a Joint Stock Company, headed by the General Meeting of Shareholders; Board of Supervisors; Board of Directors; Board of General Directors..

4.2. Organizational model and management apparatus of the Corporation



4.3. Functions and tasks:

➤ General meeting of shareholders

The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the Corporation. The General Meeting of Shareholders meets annually once a year and within four (04) consecutive months from the end of the fiscal year. The Board of Directors decides to extend the annual General Meeting of Shareholders if necessary, but not more than 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may

hold extraordinary meetings. The venue of the General Meeting of Shareholders is determined to be the place where the chair attends the meeting and must be in the territory of Vietnam..

The annual general meeting of shareholders discusses and approves the following issues::

- ✓ Annual business plan of the Corporation;
- ✓ Audited annual financial statements;
- ✓ Report of the Board of Directors on the management and performance of the Board of Directors and each member of the Board of Directors;
- ✓ Report of the Board of Supervisors on the business results of the Corporation, the performance of the Board of Directors and the General Director;
- ✓ Self-assessment report on the performance of the Board of Supervisors and members of the Board of Supervisors;
- ✓ Dividend level for each share of each type;
- ✓ Other issues under authority (if any).

➤ **Board of Directors**

The Board of Directors is the management body of the Corporation, with full authority on behalf of the Corporation to decide and exercise the rights and obligations of the Corporation, except for the rights and obligations under the authority of the General Meeting of Shareholders..

The Board of Directors operates on the principle of collective responsibility. Members of the Board of Directors are individually responsible for their work and are jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the development of the Corporation..

The Board of Directors assigns responsibility to the General Director to organize and implement the resolutions and decisions of the Board of Directors..

The number of members of the Board of Directors is 05 (five) people, elected or dismissed by the General Meeting of Shareholders. The rights and obligations of the Board of Directors are stipulated by law, the Corporation's Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- ✓ Decide on strategies and medium-term development plans and submit to the General Meeting of Shareholders the annual business plan of the Corporation.;
- ✓ Propose the type of shares and the total number of shares that can be offered for each type;
- ✓ Decide to sell unsold shares within the number of shares allowed to be offered for sale of each type; decide to raise additional capital in other forms in accordance with the provisions of law;
- ✓ Decide on the selling price of shares and bonds of the Corporation;
- ✓ Decision to repurchase shares as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
- ✓ Decide on investment plans, purchase and sale of fixed assets, investment projects outside the Corporation within the authority and limits prescribed by law; Build, manage and use the Corporation's brand architecture; decide on the Corporation's market development, marketing and technology orientation..
- ✓ Approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value of 35% or more of the total assets recorded in the most recent financial report of the Corporation, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Account 2, Article 138, Account 1 and Account 3, Article 167 of the Law on Enterprises.;
- ✓ Decision on the issuance of non-convertible bonds and/or bonds without warrants of the Corporation.
- ✓ Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the General Director and other important managers according to the provisions of the Corporation's Charter and the Corporation's internal regulations; decide on salaries, remuneration, bonuses and other benefits of those managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other companies, decide on remuneration and other benefits of those people;
- ✓ Supervise and direct the General Director and other managers in the daily business operations of the Corporation.;
- ✓ Decide on the organizational structure and internal management regulations of the Corporation, decide on the establishment of subsidiaries, branches,

representative offices and capital contribution and purchase of shares of other enterprises within the scope of authority.;

- ✓ Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions.;
- ✓ Submit audited annual financial statements to the General Meeting of Shareholders;
- ✓ Propose the dividend level to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;
- ✓ Propose the reorganization and dissolution of the Corporation; request the bankruptcy of the Corporation;
- ✓ Decision to issue the Board of Directors' Operating Regulations, Internal Regulations on Corporation Governance after being approved by the General Meeting of Shareholders; decision to issue the Corporation's Information Disclosure Regulations;
- ✓ Approve the system of titles and title standards; salary scale and payroll of the Corporation;
- ✓ Decide or authorize the General Director to decide:

Decide on investment, construction, purchase and sale projects of fixed assets with a value of less than 35% of the total value of the Corporation's assets recorded in the most recent audited financial report and approve the list of annual investment projects.

Capital mobilization plan, liquidation plan, sale of fixed assets with value less than 35% of total asset value recorded in the latest audited financial statement of the Corporation.

Handling of asset losses and irrecoverable debts of the Corporation according to regulations.

- ✓ Approve the Corporation's long-term and annual multilateral international cooperation plans and programs.
- ✓ Suspend or request a temporary suspension to review the decisions of the General Director when it is deemed that such decisions affect the interests of the Corporation;
- ✓ ☐ Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Corporation's Charter.

➤ **Board of Directors**

The management system of the Corporation must ensure that the management apparatus is responsible to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the daily business operations of the Corporation. The Corporation has a General Director, Deputy General Directors, and Chief Accountant. The appointment, dismissal, and removal of the above positions must be approved by resolution or decision of the Board of Directors.

➤ **General Manager**

The General Director is the person who runs the daily business of the Corporation; is supervised by the Board of Directors; is responsible to the Board of Directors and the law for the implementation of assigned rights and obligations; The term of office of the General Director shall not exceed 05 years and may be reappointed for an unlimited number of terms. The General Director must meet the standards and conditions prescribed by law and the Charter of the Corporation. The General Director has the following rights and obligations:

- ✓ Decide on issues related to the daily business operations of the Corporation that are not under the authority of the Board of Directors and the General Meeting of Shareholders as prescribed in the Corporation's Charter;
- ✓ Organize the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
- ✓ Organize the implementation of the Corporation's business plan and investment plan;
- ✓ Proposing the organizational structure plan and internal management regulations of the Corporation;
- ✓ Appointing, dismissing, and removing management positions in the Corporation, except for positions under the authority of the Board of Directors;
- ✓ Deciding on salaries and other benefits for employees in the Corporation, including managers under the appointment authority of the General Director;
- ✓ Recruiting employees;
- ✓ Proposing plans to pay dividends or handle business losses;
- ✓ Other rights and obligations as prescribed by law, the Corporation's Charter, and resolutions and decisions of the Board of Directors.

➤ Deputy General Director

The Deputy General Director is the person who assists the General Director in operating according to the assignment and authorization of the General Director; performs the tasks assigned by the General Director. For major, important, and complicated issues in the assigned field, the Deputy General Director must promptly report to the General Director before making a decision. Currently, the Corporation has 04 Deputy General Directors.

The Deputy General Director is responsible to the General Director for the results of assigned work; is responsible to the Board of Directors and before the law for the implementation of assigned tasks and powers; The Deputy General Directors assigned to be in charge of a region are responsible to the General Director for the production and business results of the Branches in the region and the planning targets of the units in charge of the region, specifically:

- ✓ Responsible for closely following and directing the coordination activities with units in the area under his/her management. Receiving and processing information on business and quality in a timely manner;
- ✓ Participating in regular and ad hoc meetings at units;
- ✓ Coordinating with relevant members of the Board of Directors; directing and urging the functions of the Corporation to handle issues arising at the units in charge.

➤ Board of Control

The Board of Supervisors is elected by the General Meeting of Shareholders, the number of members of the Board of Supervisors of the Corporation is 03 (three) people. The term of office of a member of the Board of Supervisors shall not exceed 05 years and may be re-elected for an unlimited number of terms. The Board of Supervisors has the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

- ✓ Propose and recommend to the General Meeting of Shareholders to approve the list of auditing organizations approved to audit the main financial statements of the Corporation; decide on the approved auditing organization to conduct the inspection activities of the Corporation, exempting the auditor from the fee when deemed necessary.
- ✓ Be responsible to shareholders for its monitoring activities.

- ✓ Monitor the financial situation of the Corporation, the compliance with the law in the activities of members of the Board of Directors, General Director, and other managers.
 - ✓ Ensure coordination of activities with the Board of Directors, General Director and shareholders.
 - ✓ In case of detecting any violation of the law or violation of the Corporation's Charter by a member of the Board of Directors, General Director and other executives of the enterprise, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.
 - ✓ Develop the Operating Regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.
 - ✓ Report at the General Meeting of Shareholders as prescribed in Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law.
 - ✓ Have the right to access the records and documents of the Corporation kept at the head office, branches and other locations; have the right to visit the workplace of the managers and employees of the Corporation during working hours.
 - ✓ Has the right to request the Board of Directors, members of the Board of Directors, the General Director and other managers to provide complete, accurate and timely information and documents on the management, operation and business activities of the Corporation.
 - ✓ Other rights and obligations as prescribed by law and this Charter.
- **Functional Departments and units under the Corporation include: Office, Departments and Centers under the Corporation:** These are specialized and professional units with the function of advising and assisting the Corporation's leaders, responsible to the Board of Directors (BOD) and the General Director Board in management and operation, and following the General Director's orders to implement the assigned functions and tasks..
- **Branches of the Corporation:** The Corporation has 04 branches, including:

Branch of the Corporation in Hanoi

Branch Head Office: Km 1, Vo Van Kiet Street, Kim Chung Commune, Dong Anh District, Hanoi City.

Certificate of registration of branch operation registered for the first time No. 0101826868-005 issued by the Business Registration Office - Department of Planning & Investment of Hanoi City on July 25, 2017; registered for the second amendment on June 29, 2023.

Hanoi branch operates as a subsidiary, accounting dependent on the Post and Telecommunications Express Delivery Corporation - Joint Stock Company.

Branch of the Corporation in Ho Chi Minh City

Branch Head Office: D23 Cong Hoa, Ward 13, Tan Binh District, Ho Chi Minh City.

Certificate of registration of branch operation first registered No. 0101826868-001 issued by the Business Registration Office - Department of Planning & Investment of Ho Chi Minh City on November 30, 2005; registered for the 7th amendment on March 10, 2023.

Ho Chi Minh City Branch operates as a affiliated unit, accounting dependent on the Postal Express Delivery Corporation - Joint Stock Company.

Branch of the Corporation in Da Nang

Branch Head Office: No. 686 Nguyen Huu Tho, Cam Le District, Da Nang City.

Certificate of registration of branch operation first registered No. 0101826868-002 issued by the Department of Planning & Investment of Da Nang City on November 28, 2005; registered for the third amendment on July 12, 2022.

Da Nang Branch operates as a subsidiary, accounting dependent on the Postal Express Delivery Corporation - Joint Stock Company.

EMS – Logistics Company, Branch of the Corporation

Branch office: 2nd Floor, FLC Landmark Tower Building, Lane 5, Le Duc Tho Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, Vietnam.

Certificate of registration of branch operation for the first time No. 0101826868-006 issued by the Business Registration Office under the Department of Planning and Investment of Hanoi City on June 25, 2024.

EMS - Logistics Company, Branch of the Corporation operates as a subsidiary, accounting dependent on the Postal Express Delivery Corporation - Joint Stock Company.

4.4. Subsidiaries, Affiliated Companies: No

5. Development orientation

5.1. Developmental perspective

- Stable and sustainable development based on innovation in management organization model and business methods, considering human factor as the center, applying information technology as a vital factor for business development.

- Developing service provision infrastructure in parallel with building and implementing digital transformation strategy in production and business activities to improve service capacity and fulfill the commitment to provide services to customers with the best quality.

- Harmoniously balancing business development goals, improving the lives of employees associated with implementing social responsibility, promoting responsibility to the community.

5.2. Development goals and strategies of the Corporation

a. General goal:

- Become one of the leading units in market share of traditional express delivery services and e-commerce logistics.

- Be the leading unit of Vietnamese express delivery enterprises in the international express delivery market.

b. Specifically target:

- Business development focuses on three main business pillars: Domestic EMS express delivery service, international express delivery service and Logistics service. In which, domestic EMS express delivery service is the core service, the foundation to create the main competitiveness of the Corporation; the remaining two business pillars will focus on development to create breakthroughs and competition in the market.

- Innovate and improve the organizational structure of production and business management and operation to meet the large scale of production and business. Establish new units to specialize and develop new services.

- Strengthen production organization capacity in all stages and stages of service provision. Autonomy, creativity, flexibility in organizing production and business teams and resources.

- Apply IT and digital transformation in production and business management activities to standardize and professionalize all stages and stages of service provision, in

parallel with investing in infrastructure and equipment to improve capacity to serve growth targets, increase labor productivity and service quality.

5.3. The Corporation's social and community goals

Building a brand and promoting a civilized, professional, reputable and highly responsible corporate culture environment. Linking with socio-economic organizations to participate in charity programs, encouraging educational development, and community projects...

6. Risks: The Corporation has a network of production and exploitation organizations with standard processes, so there are not many risks. The risks affecting production and business activities mainly come from partners providing air and road transport services in ensuring the safety of goods during transportation and committed transportation time.

II. PERFORMANCE IN THE YEAR

1. Production and business activities

1.1. Production results in the year:

The main revenue-contributing activities for the Corporation are postal delivery services, logistics services and other services, accounting for about 97.6% of total annual sales and service revenue. The remainder is contributed by sales revenue. The Corporation's sales and service revenue in 2024 reached VND 1,854.472 billion, an increase of 2.86% compared to 2023; Pre-tax profit in 2024 reached VND 87.024 billion, reaching 107.36% compared to 2023.

After-tax profit in 2024 reached VND 65.626 billion, reaching 101.36% compared to after-tax profit in 2023. Some key indicators of business performance in 2024 are as following:

Unit: Million VND

No.	Target	Year 2024	Year 2023	Rate 2023/2022 (%)
1	Sales and service revenue	1,848,070	1,797,059	102.84%
1.1	Service revenue	1,773,699	1,753,659	101.14%
1.2	Sales revenue	74,371	43,400	171.36%

No.	Target	Year 2024	Year 2023	Rate 2023/2022 (%)
2	Revenue deductions	0	0	0.0%
3	Net revenue from sales and services	1,848,070	1,797,059	102.84%
4	Cost of goods	1,540,024	1,466,673	105.00%
4.1	Cost of service	1,466,149	1,424,248	102.94%
4.2	Cost of goods	73,875	42,425	174.13%
5	Gross profit from sales and service provision	308,045	330,386	93.24%
6	Financial revenue	5,465	4,679	116.80%
7	Financial costs	1,092	665	164.21%
8	Sales expenses	80,285	90,499	88.71%
9	Business management costs	145,424	163,869	88.74%
10	Net operating profit	86,708	80,032	108.34%
11	Other profits	316	1,026	30.80%
12	Total profit before tax	87,024	81,058	107.36%
13	Profit after tax	65,626	64,745	101.36%

Source: Audited financial statements 2024

1.2. Implementation status compared to plan:

Unit: Million VND

No.	Target	Year 2024		Implement the plan
		Plan	Perform	
1	Charter capital	209,994	209,994	100.00%
2	Total revenue	2,130,000	1,854,471	87.06%
3	Profit before tax	87,000	87,024	100.03%

4	Profit after tax	69,400	65,626	94.56%
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Source: Audited financial statements for 2024 and Resolution of the Annual General Meeting of Shareholders for 2024

In 2024, the Corporation's pre-tax profit target will reach 100.03% of the assigned plan, reaching 107.36% compared to 2023.

2. Organization and personnel

2.1. List of Executive Board

No.	Full name	Position	Note
1	Mr Le Viet Anh	General Manager	Appointed General Director from January 18, 2024, previously Deputy General Director.
2	Mr Tran Anh Tuan	Deputy General Manager	
3	Ms. Vu Thi Mai Hong	Deputy General Manager	Retired from office effective October 1, 2024.
4	Mr. Bui Quoc Bao	Deputy General Manager	
5	Ms. Dang Hai Ngoc	Deputy General Manager	Assign the task of Deputy General Director in charge of the Corporation from October 1, 2023 to January 18, 2024.
6	Ms. Nguyen Thi Thanh Tam	Chief Accountant	

✓ Mr. Le Viet Anh – General Director

025077001704 issued on 31/3/2021.

ID number

Place of issue: Department of Administrative Police for Social Order.

Gender

Male

D.O.B

02/01/1977

Place of birth

Van Phu Commune, Viet Tri City, Phu Tho Province

Nationality

Vietnam

Nation	Kinh
Permanent address	Area 1A, Nong Trang Ward, Viet Tri, Phu Tho
Cultural level	High school
Professional qualifications	Bachelor of Law, Bachelor of Accounting
Current position at the Corporation	General Manager
Positions in other organizations	No
Number of shares owned	No
Debts to the Corporation	No
Illegal acts	No
Conflict of interests	No
Related entities owning shares of the Corporation	No

✓ **Mr Tran Anh Tuan – Deputy General Manager**

ID number	030073009938, issued on 20/4/2021.
	Place of issue: Department of Administrative Police for Social Order.
Gender	Male
D.O.B	04/09/1973
Place of birth	Long Xuyen Commune, Binh Giang District, Hai Duong Province.
Nationality	Vietnam
Nation	Kinh
Permanent address	F220 A4 building, Nam Thanh Cong, Lang Ha, Dong Da, Hanoi
Cultural level	High school
Professional qualifications	Bachelor of Laws
Current position at the Corporation	Deputy General Manager
Positions in other organizations	No

Number of shares owned: Personal ownership: 6,709 shares, accounting for 0.03% of the Corporation's charter capital.

Representative ownership: 0 shares

Debts to the Corporation No

Illegal behavior No

Conflicting interests No

Related entities owning shares of the Corporation No

✓ **Mr. Bui Quoc Bao - Deputy General Director**

001077038701, issued on 14/8/2022

ID number Place of issue: Department of Administrative Police for Social Order

Gender Male

D.O.B 29/07/1977

Place of birth Nam Thanh Commune, Nam Truc District, Nam Dinh Province.

Nationality Vietnam

Nation Kinh

Permanent address No. 2 Yen Thanh Lane, Truc Bach Ward, Ba Dinh District, Hanoi

Culture level High school

Professional qualifications Master of Information Technology.

Current position in the Corporation Deputy General Manager

Position in other organizations No

Number of shares owned No

Debts to the Corporation No

Illegal acts No

Conflict of interests No

Related entities owning No

shares of the Corporation

✓ **Ms. Dang Hai Ngoc – Deputy General Director**

ID number	024181000749 issued on 15/03/2021
	Place of issue: Department of Administrative Police for Social Order
Gender	Female
D.O.B	03/10/1981
Place of birth	Moc Nam commune, Duy Tien district, Ha Nam province
Nationality	Vietnam
Nation	Kinh
Permanent address	Hoa Phuong 6-16, Vinhomes Riverside Urban Area, Long Bien District, Hanoi
Culture level	High school
Professional qualifications	Master of Management and Marketing.
Current position in the Corporation	Deputy General Manager
Position in other organizations	No
Number of shares owned	No
Debts to the Corporation	No
Illegal acts	No
Conflict of interests	No
Related entities owning shares of the Corporation	No

✓ **Ms. Nguyen Thi Thanh Tam – Chief Accountant**

ID number	001181004183 issued on 10/07/2021
	Place of issue: Department of Administrative Police for Social Order
Gender	Female
D.O.B	30/12/1981

Place of birth	Quang Oai Commune, Ba Vi District, Hanoi City
Nationality	Vietnam
Nation	Kinh
Permanent address	4, Alley 38, Lane 15, Phuong Mai Ward, Dong Da District, Hanoi City
Culture level	High school
Professional qualifications	Master of Economics
Current position in the Corporation	Chief Accountant
Position in other organizations	No
Number of shares owned	Personal ownership: 546 shares, accounting for 0.0026% of the Corporation's charter capital. Representative ownership: 0 shares
Debts to the Corporation	No
Illegal acts	No
Conflict of interests	No
Related entities owning shares of the Corporation	Yes, specifically: - Ms. Nguyen Thi Thanh Huyen (Ms. Nguyen Thi Thanh Tam's sister) owns 1,602 shares, accounting for 0.0076% of the Corporation's charter capital.

2.2. Changes in the Board of Directors:

In 2024, the Corporation will have changes in the Board of Directors. Specifically:

No.	Full name	Position	Notes
1	Mr. Le Viet Anh	General Manager	Appointed General Director from 18/01/2024.
2	Ms. Dang Hai Ngoc	Deputy General Manager	Resignation of responsibility for the Corporation from 18/01/2024.
3	Ms. Vu Thi Mai Hong	Deputy General Manager	Resigned from the position of Deputy General Director from 01/10/2024.

2.3. Number of employees of the Corporation as of December 31, 2024: có 1.432 employees.

2.4. Employee policy:

- The Corporation always cares about the lives of employees, fully implementing social insurance, health insurance, unemployment insurance, sick leave, maternity leave, vacation leave... and other reward and welfare regimes; encouraging employees to study to improve their professional qualifications and understanding of society, creating conditions for employees to participate in sports, cultural and artistic activities...;

- The Corporation has created jobs for workers with stable income, implemented well the State's policies for workers and made significant contributions to the State budget;

- Human resource training policy: With the motto that human resources are the most important resource for success, the Corporation always focuses on developing human resources with training and recruiting talented people policies to select the best individuals as well as build a strong team. The Corporation emphasizes the training and retraining of staff, creating opportunities for staff to learn and improve their professional expertise and skills through diverse training programs and content, flexible training methods, appropriate support methods... ensuring to meet increasingly high job requirements, perfecting their career development plans and contributing to building a strong human resource of EMS;

- Recruitment: With the promulgated recruitment regulations system, specific recruitment mechanisms have been created suitable for each position, ensuring the selection of high-quality human resources, contributing to the sustainable development of the Corporation..

3. Investment situation, project implementation situation

- Major investments: During the year, the Corporation did not offer securities and had no major investments.

- Subsidiaries and affiliated corporations: None.

4. Financial situation

4.1. Financial situation

Unit: Million VND

No.	Target	Year 2024	Year 2023	Rate 2024/2023 (%)
1	Total Assets	748,774	675,923	110.78%

No.	Target	Year 2024	Year 2023	Rate 2024/2023 (%)
2	Net Revenue	1,848,070	1,797,059	102.84%
3	Operating Profit	86,708	80,032	108.34%
4	Other Profit	316	1,026	30.80%
5	Profit Before Tax	87,024	81,058	107.36%
6	Dividend Return	10%	10%	100.00%

(Source: Audited financial statements 2024)

4.2. Key financial indicators

No.	Basic financial indicators	Unit	2024	2023
1	Solvency ratio			
1.1	Current Ratio (Total Current Assets/Current Liabilities)	time	1.412	1.422
1.2	Quick Ratio (Current Assets-Inventories)/Current Liabilities	time	1.403	1.403
2	Capital structure indicators	time		
2.1	Debt/Total Assets Ratio	time	0.58	0.55
2.2	Debt/Equity Ratio	time	1.37	1.24
3	Performance indicators			
3.1	Inventory Turnover (Cost of Goods Sold/Inventory)	round	416.34	207.02
3.2	Total Asset Turnover (Net Sales/Total Assets)	round	2.47	2.66
4	Profitability ratio			
4.1	Profit after tax/Total net revenue ratio	%	3.55%	3.60%
4.2	Profit after tax/Equity ratio	%	20.76%	21.42%
4.3	Profit after tax/Total assets ratio	%	8.76%	9.58%
4.4	Operating Profit Ratio/Net Revenue from Sales and Service Provision	%	4.69%	4.45%

5. Shareholder structure, change in owner's equity

5.1. Share

- Total number of shares:	20.999.440 shares
- Types of shares outstanding:	20.999.440 shares
- Number of freely transferable shares:	20.999.440 shares
- Number of shares subject to transfer restrictions:	0 share

5.2. Shareholder structure as of December 31, 2024

No.	Shareholders	Number of shares	Value (VND)	Ratio to charter capital (%)
Classified by ownership ratio				
1	Major shareholder	19.396.366	193.963.660.000	92,37
2	Small shareholders	1.603.074	16.030.740.000	7,63
Total		20.999.440	209.994.400.000	100,00
Classification by internal structure				
1	Institutional shareholders	19.593.431	195.934.310.000	93,30
2	Individual shareholders	1.406.009	14.060.090.000	6,70
Total		20.999.4000	209.994.400.000	100,00
Classification by capital formation source				
1	State	17.669.395	176.693.950.000	84,14
2	Other shareholders	3.330.045	33.300.450.000	15,86
Total		20.999.440	209.994.400.000	100,00
Divided by location				
1	Domestic shareholders	20.589.733	205.897.330.000	98,05
2	Foreign shareholders	409.707	4.097.070.000	1,95
Total		20.999.440	209.994.400.000	100,00

5.3. Owner's equity change situation in 2024

In 2024, the charter capital as of December 31, 2024 according to the audited financial statements of 2024 is: **209.994.400.000 VND**

5.4. Treasury stock trading: None

5.5. Other securities: None

III. REPORT AND ASSESSMENT OF THE BOARD OF DIRECTORS

1. Evaluation of production and business performance

1.1. Production and business results:

In 2024, Vietnam's economic growth rate will reach 7.09% compared to 2023 - a bright spot in economic growth in the region and the world, opening a new turning point, the stage of Vietnam's economic development in 2025-2030, a new step, demonstrating the spirit of striving, making outstanding efforts to achieve breakthrough growth and sustainable development.

The postal delivery sector has had positive developments, with postal service revenue nationwide estimated at 70,000 billion VND, up 20% compared to 2023, and postal output reaching about 3.4 billion postal items, up 30% compared to 2023. The growth rate of the postal sector is 3 times higher than the country's GDP growth rate.

With favorable conditions, the Corporation has strived to complete profit targets and maintain salaries, ensuring the lives of employees, specifically::

Unit: Million VND

No.	Target	2024	2023	Rate % 2024/2023
1	Total Revenue	1,854,471	1,802,908	102.86%
1.1	Service revenue	1,848,070	1,797,059	102.84%
1.2	Revenue from financial activities	5,464	4,679	116.78%
1.3	Other income	937	1,170	80.09%
2	Expense	1,767,447	1,721,851	102.65%
3	Profit before tax	87,024	81,058	107.36%
4	Dividend rate	10%	10%	100.00%

1.2. Key tasks that the Corporation has carried out in 2024:

- Strengthen coordination and support for provincial/municipal post offices on sales and customer care mechanisms; implement competition programs to increase EMS service revenue. Implement seminars, training sessions on EMS and Logistics products and services as well as coordinate to propose business solutions and production organization for key provincial/municipal post offices in 2024. Support

provincial/municipal post offices to build a specialized force for international services. Coordinate with Vietnam Post Corporation to implement competition programs "Customer gratitude - firmly overcoming the waves of 2024"; "150-day program to finish line".

- Implement programs to promote EMS service business at the Corporation; plan and improve service products, adjust service prices, adjust service prices for some domestic and international services; develop seasonal business programs, support and meet customer requirements to increase competitiveness. Strengthen business cooperation on multi-channel sales platforms, deploy sales collaborator models. Build sales forces at the Sales Departments of the Corporation, empower units to take the initiative in preferential policies and customer policies in business. Focus on reviewing, screening, and enhancing training on products and services for the sales force at the Corporation.

- Logistics Services: Expanding the scope of acceptance of international Forwarder services specializing in Korea and EMS Last Mile. In 2024, total revenue of Logistics services will reach 236 billion VND, reaching 117.53% compared to the 2024 plan, growing 16.35% over the same period in 2023..

- Organize to review and improve the transportation network, improve the first-class mail route to optimize the connection operation, adjust the transfer of part of the postal service by road to air transport, shorten the time target for the entire service; reduce the air freight load and deploy the transportation of full EMS vehicles in the form of bidding to save costs.

- Guide units to review production organization to optimize costs, arrange labor effectively and increase labor productivity such as reviewing level 2, level 3 transportation stages, delivery stages; adjusting the layout of the exploitation floor to optimize the usable area; merging Post Offices to reduce rental costs... Improve and adjust EMS service publications to save operating costs.

- Review business processes to improve operations and deploy information technology applications and tools to support production. Conduct professional training courses for key professional staff at the Corporation and provincial/municipal post offices. Develop business processes for new services, improve existing services, and develop plans to serve specific customers. Strengthen the monitoring of service quality of units under the Corporation, on the network, and propose measures to improve service quality and competitiveness..

- Deploying the development strategy for the 2021-2030 period of the Corporation, building a report on the expected sharing of information technology software infrastructure with Vietnam Post Corporation; Focusing on research and development of software applications, solutions to support production and business activities and serve customers of the Corporation.

- Review the organizational model, arrange, streamline the management apparatus and effectively use the human resources of the Corporation, strive to achieve the profit plan targets, ensure salaries and income for employees, build a support mechanism for employees who quit their jobs due to restructuring the production organization and employees who are about to retire and voluntarily terminate their labor contracts.

- Strengthening the team of leaders at all levels to improve management capacity; Reviewing, amending and supplementing the Regulations and rules related to the operation of the Corporation; Decentralizing the appointment, recruitment and management of labor at the units under the Corporation in the direction of decentralization to the units.

- Closely control the implementation of financial revenue and expenditure plans, review and propose cost reduction plans to strive to complete the planned profit target and ensure salaries for employees in addition to balancing network support resources and promoting business. Complete the calculation and determination of costs of stages and service prices at the Corporation in 2024 to serve the management and operation of production and business. Regularly review the management of customer receivables at branches and affiliated centers, thereby raising the sense of responsibility of related units.

- Implement many contents related to the management of infrastructure facilities serving production and business in the whole Corporation. In which, there are some major contents such as negotiating, extending lease contracts, closing large customers EMS post offices, transaction post offices and delivery post offices to optimize premises and reduce rental costs; Organize and implement procedures for bidding packages to select units to transport EMS goods services by full-trip vehicles, ... propose to transfer vehicles suitable to the needs of the units and stop implementing projects to equip means of transport to serve production that have been approved in the list of investment projects in 2024 to effectively exploit existing vehicles and save investment costs.

2. Financial situation:

2.1. Property situation: The Corporation has bad debts but provisions have been made and explained in the Financial Statements.

2.2. Accounts Payable Status: The Corporation has no major fluctuations in its debts.

3. Improvements in organizational structure, policy, management:

- Develop and promulgate internal regulations and rules of the Corporation to increase the effectiveness of management and operation in the Corporation. Implement and strictly control the implementation of mechanisms and planning targets, and have many solutions to promote production and business activities.

- Develop and perfect the organizational model and management personnel of the Corporation and its functional departments and affiliated units in accordance with the production and business situation and business strategy of the Corporation..

- Focus on staff training, especially skills training courses, business and professional training courses for managers and employees at units under the Corporation to improve professional qualifications and service quality.

4. Future development plan: The specific production and business plan goals for 2025 of the Corporation are as follows:

- Total revenue: VND 2,156 billions, up 16.29% compared to total revenue realized in 2024.

- Pre-tax profit: VND 89 billions, up 2.3% compared to pre-tax profit realized in 2024.

- Profit after tax: VND 69.3 billions.

** Note: This figure may be adjusted according to the Resolution of the 2025 Annual General Meeting of Shareholders of the Corporation.*

4.1. Explanation of the Board of Directors on the audit opinion: No explanation because there is no opinion except the opinion of the Auditor.

4.2. Assessment report on the environmental and social responsibility of the Corporation

a. Assessment related to labor issues: The Board of Directors of the Corporation together with the employees always strive to closely follow the business plan approved by the General Meeting of Shareholders. In addition, the Corporation also tries to create maximum conditions for employees to improve their professional qualifications and participate in the Corporation's welfare programs.

b. Assessment related to corporate responsibility towards local communities: Full participation in locally launched programs.

IV. BOARD OF DIRECTORS' ASSESSMENT OF THE CORPORATION'S PERFORMANCE

1. Board of Directors' assessment of the Corporation's operations

- The Corporation ensures that the dividend rate paid to shareholders in 2024 has been approved by the General Meeting of Shareholders and the Board of Directors.

- Most of the resolutions of the Board of Directors have been implemented by the Board of Directors to ensure content and time.

- Production and business results: EMS Corporation has implemented many solutions to boost business, maintain market share, and implement the planned targets approved by the 2024 Annual General Meeting of Shareholders.

2. Board of Directors' assessment of the performance of the General Directorate of the Corporation

In 2024, the Board of Directors has performed well in supervising and directing the Board of Directors and managers in the operation of production and business. The resolutions and decisions of the Board of Directors directing the Board of Directors are all in accordance with the scope of authority of the Board of Directors as stipulated in the Charter of the Corporation and the provisions of the Law. The Board of Directors has fulfilled its role in operating the production and business activities of the Corporation in accordance with the directions and instructions of the Board of Directors, specifically:

- The Board of Directors has seriously implemented the resolutions, decisions, notices and policies of the Board of Directors.

In 2024, the Board of Directors directed and monitored the implementation of the Board of Directors' resolutions, decisions, and notices to the Board of Directors and found no abnormalities in the management and operation activities of the Corporation by the Board of Directors and management staff.

3. Plans and directions of the Board of Directors

The Board of Directors requests the Board of Directors and units to focus on developing and implementing key solutions and tasks in 2024 as follows:

- Complete the adjustment and supplementation of the Corporation's development strategy until 2030 in accordance with the actual situation; build a strategy for EMS products and services, Logistics services associated with domestic and foreign markets.

- Issue the Corporation's digital transformation strategy and roadmap, gradually increase the application of information technology and digital transformation to improve labor productivity, meet business and management requirements.

- Boosting business through BĐT/TP channels with revenue promotion programs, in parallel with increasing the proportion of self-employed channels by focusing on promoting international services and logistics services, building more service solution packages, developing services for cross-border e-commerce. Reviewing and evaluating business performance, improving domestic EMS services.

- Strengthen and improve the quality of the team of business advisory units in analyzing, forecasting the market, building products, determining fares and implementing effective business programs; Monitor, supervise and perfect the model and mechanism of the Business Center under the Branches. Build a database of EMS service customers and manage and take care of loyal customers.

- Focus on reviewing production organization, improving quality, optimizing costs of production stages, reducing prices to increase service competitiveness. Develop

requirements, perfect operations, coordinate the implementation of the last-mile delivery platform of Vietnam Real Estate Corporation.

- Focus on training and evaluating staff; strictly control recruitment and use of labor, develop labor adjustment plans suitable to the business situation to optimize labor productivity.

- Implement solutions to control the implementation of financial revenue and expenditure plans, balance profit targets, ensure salaries and income for employees; Strengthen revenue and cost management; debt management and ensure cash flow safety in production and business. Develop a capital increase plan for the period 2025 - 2030 in line with the Corporation's development strategy to 2030.

- Review, amend and supplement mechanisms, regulations and rules, especially those related to work to create strength for the Branch and motivation for employees, and regulations related to management work.

- Review the Corporation's Personnel Plan for the 2023-2025 and 2025-2030 periods. Implement the plan to organize Party Congresses at all levels for the 2025-2030 term (2025-2027), develop personnel plans for Congresses of branches and affiliated Party Committees.

- Strengthen collective activities to unite and motivate the spirit of employees and workers in the whole Corporation; continue to implement the corporate culture of EMS Corporation, creating a healthy working environment for the sustainable development of the Corporation in the new situation.

With the role of directing and supervising the Board of Directors and the management staff of the Corporation in production and business operations, in 2024, the Board of Directors will focus on closely directing the implementation of key solutions and tasks to complete the production and business plan targets approved by the General Meeting of Shareholders. At the same time, the Board of Directors will promote inspection, supervision and risk management to improve the efficiency of production and business operations, ensure the rights of shareholders and the income of employees.

V. CORPORATE MANAGEMENT

1. Board of Directors annual report

1.1. Information about the members of the Board of Directors

No	Board of Directors' members	Position	Voting shares/Ownership representative		Positions at other companies	Note
			Number of shares	Owner ship ratio		
1	Mr Nguyen Xuan Lam	- Chairman of BOD - Date of dismissal: 17/02/2025.	8.559.340 (*)	40,76%	Staff of Vietnam Post Corporation	(*) Representative of stock ownership for Viet Nam Post Corporation
2	Mr Nguyen Minh Duc	- Chairman of BOD - Date of appointment: 17/02/2025.	8.559.340 (*)	40,76%	Staff of Vietnam Post Corporation	
3	Ms Chu Thi Lan Huong	Non-executive Member of BOD	5.510.055 (*)	26,24%	Deputy General Director of Viet Nam Post Corporation	
4	Mr Phan Trong Le	Non-executive Member of BOD	3.600.000 (*)	17,14%	Deputy Head of Finance and Planning Department, Viet Nam Post Corporation	
5	Ms Ha Thi Hoa	Non-executive Member of BOD	0	0	Deputy Head of Business Operations for Postal and Delivery Services, Viet Nam Post Corporation	
6	Ms Vu Thi Mai Hong	- Member of BOD - Date of dismissal: 19/4/2024.	8.106	0,04%	No.	
7	Mr Le Viet Anh	- Member of BOD - Date of appointment: 19/04/2024.	0	0	No.	

1.3. Board of Directors Activities

Every quarter, the Board of Directors holds meetings to listen to the Board of Directors' reports on the Corporation's operations. At the same time, based on the proposals and recommendations of the Board of Directors, the Board of Directors discusses and makes appropriate decisions, guiding the sustainable development of the Corporation.

1.4. Meetings of the Board of Directors:

No.	Board of Director' member	Position	Number of meetings attended	Attendance rate	Reasons for absence
1	Mr Nguyen Xuan Lam	Chairman of BOD	4	100%	0
2	Ms Chu Thi Lan Huong	Non-executive Member of BOD	3	75%	Business Trip
3	Mr Phan Trong Le	Non-executive Member of BOD	4	100%	0
4	Ms Ha Thi Hoa	Non-executive Member of BOD	4	100%	0
5	Ms Vu Thi Mai Hong	- Member of BOD; - Date of dismissal: 19/4/2024.	1	100%	0
6	Mr Le Viet Anh	- Member of BOD; - Date of appointment: 19/4/2024.	3	100%	0

Between meetings of the Board of Directors, to resolve matters requiring the Board of Directors' opinions related to production, business and management activities, the Corporation organized to collect written votes from Board of Directors members.

- Resolutions/Decisions of the Board of Directors in 2024:

+ Resolutions of the Board of Directors :

No.	Resolution/Decision	Date	Content	Approval rate
1	01/NQ-HĐQT.V	09/01/2024	+ Approval of the policy for appointing the position of General Director of the Corporation.	100%
2	02/NQ-HĐQT.V	22/01/2024	+ Change of the legal representative and amendments to the Corporation's business registration.	100%
3	03/NQ-HĐQT.V	23/02/2024	+ The final registration date (shareholder list closing date); + The schedule for organizing the General Meeting of Shareholders; + The agenda for the General Meeting of Shareholders.	100%



No: 130325.005/BCTC.KT5

INDEPENDENT AUDITOR'S REPORT

**To: Shareholders, Board of Directors and Board of Management
VNPost Express Joint Stock Corporation**

We have audited the Financial Statements of VNPost Express Joint Stock Corporation ("The company") prepared on March 13, 2025 as set out on pages 05 to 30, including: Statement of financial position as at December 31, 2024, Statement of Income, Statement of Cash flows and Notes to Financial Statements.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of the Financial Statements that give a true and fair view in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of financial statements and for such internal control as Board of Management determines is necessary to enable the preparation and presentation of 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 these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of Financial Statements that give a true and fair view 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 Company's internal control. 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 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 Financial Statements of VNPost Express Joint Stock Corporation give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2024, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

AASC Auditing Firm Company Limited



Pham Anh Tuan
Deputy General Director
Registered Auditor No.: 0777-2023-002-1
Hanoi, March 13, 2025

Nguyen Truong Minh
Auditor
Registered Auditor No: 2290-2023-002-1

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AASC AUDITING FIRM

VNPost Express Joint Stock Corporation
4th Floor, FLC Landmark Tower, Lane 5 Le Duc Tho Street,
My Dinh 2 Ward, Nam Tu Liem District, Hanoi

Financial Statements
For the fiscal year ended
as at December 31, 2024

STATEMENT OF FINANCIAL POSITION
As at December 31, 2024

Code ASSETS	Note	31/12/2024 VND	01/01/2024 VND
100 A. CURRENT ASSETS		610,444,670,155	531,300,422,619
110 I. Cash and cash equivalents	3	106,332,473,922	67,720,534,258
111 1. Cash		44,927,420,679	28,092,018,256
112 2. Cash equivalents		61,405,053,243	28,628,516,002
120 II. Short-term investments	4	77,946,277,202	43,344,405,661
123 1. Held-to-maturity investments		77,946,277,202	43,344,405,661
130 III. Short-term receivables		414,626,558,254	413,193,871,811
131 1. Short-term trade receivables	5	428,994,386,180	422,341,370,997
132 2. Short-term prepayments to suppliers	6	1,087,447,762	3,013,663,014
136 3. Other short-term receivables	7	19,665,728,797	15,111,741,305
137 4. Provision for short-term doubtful debts		(35,121,984,485)	(27,272,903,505)
140 IV. Inventories	9	3,698,994,691	7,084,702,527
141 1. Inventories		3,698,994,691	7,084,702,527
150 V. Other short-term assets		7,841,366,086	9,956,908,362
151 1. Short-term prepaid expenses	10	7,841,366,086	9,956,908,362
200 B. NON-CURRENT ASSETS		138,329,137,921	144,622,365,142
210 I. Long-term receivables		13,158,301,017	15,770,614,711
216 1. Other long-term receivables	7	13,158,301,017	15,770,614,711
220 II. Fixed assets		38,026,639,246	53,491,030,198
221 1. Tangible fixed assets	11	28,948,642,117	41,705,693,933
222 - Historical cost		207,313,956,699	209,763,165,696
223 - Accumulated depreciation		(180,367,314,582)	(168,077,471,763)
227 2. Intangible fixed assets	12	11,078,997,129	11,785,336,265
228 - Historical cost		23,754,536,045	24,372,168,378
229 - Accumulated amortization		(12,674,538,916)	(12,586,832,113)
240 III. Long-term assets in progress		5,116,165,175	5,116,165,175
242 1. Construction in progress	13	5,116,165,175	5,116,165,175
250 IV. Long-term investments	4	71,000,000,000	66,000,000,000
255 1. Held-to-maturity investments		71,000,000,000	66,000,000,000
260 V. Other long-term assets		11,028,032,483	4,244,555,058
261 1. Long-term prepaid expenses	10	11,028,032,483	4,244,555,058
270 TOTAL ASSETS		<u>748,773,808,076</u>	<u>675,922,787,761</u>


VNPost Express Joint Stock Corporation
4th Floor, FLC Landmark Tower, Lane 5 Le Duc Tho Street,
My Dinh 2 Ward, Nam Tu Liem District, Hanoi

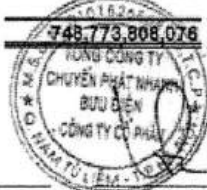
Financial Statements
For the fiscal year ended
as at December 31, 2024

STATEMENT OF FINANCIAL POSITION
As at 31 December 2024
(Continued)

Code CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
300 C. LIABILITIES		432,619,784,698	373,895,138,679
310 I. Current liabilities		432,334,012,742	373,895,138,679
311 1. Short-term trade payables	14	184,781,015,109	122,048,780,001
312 2. Short-term prepayments from customers		709,344,669	1,265,548,305
313 3. Taxes and other payables to State budget	15	17,316,912,955	10,122,024,217
314 4. Payables to employees		78,217,674,939	82,186,223,424
315 5. Accrued expenses	16	44,715,124,872	60,855,871,390
318 6. Short-term unearned revenue	17	345,884,217	181,127,273
319 7. Other short-term payables	18	35,852,733,132	28,808,392,108
322 8. Bonus and welfare fund		70,395,343,049	68,227,171,961
330 II. Non-current liabilities		285,771,956	-
337 1. Other long-term payables	18	285,771,956	-
400 D. OWNER'S EQUITY		316,154,023,378	302,227,649,082
410 I. Owner's Equity	19	316,154,023,378	302,227,649,082
411 1. Contributed capital		209,994,400,000	209,994,400,000
411a - Ordinary shares with voting rights		209,994,400,000	209,994,400,000
418 2. Development Investment Fund		40,533,429,495	27,547,334,815
421 3. Retained earnings		65,626,193,883	64,685,914,267
421a - Retained earnings accumulated till the end of the previous year		-	(59,373,154)
421b - Retained earnings of the current year		65,626,193,883	64,745,267,421
440 TOTAL CAPITAL		748,773,808,076	675,922,787,761


Ha Thanh Mai
Preparer


Nguyen Thi Thanh Tam
Chief Accountant



Le Viet Anh
General Director
Hanoi, March 13, 2025


VNPost Express Joint Stock Corporation
4th Floor, FLC Landmark Tower, Lane 5 Le Duc Tho Street,
My Dinh 2 Ward, Nam Tu Liem District, Hanoi


Financial Statements
For the fiscal year ended
as at December 31, 2024

STATEMENT OF INCOME
Year 2024

Code	ITEMS	Note	Year 2024	Year 2023
			VND	(Adjusted) VND
01	1. Revenue from sale of goods and rendering of services	21	1,848,069,710,316	1,797,058,666,501
10	2. Net revenue from sale of goods and rendering of services		1,848,069,710,316	1,797,058,666,501
11	3. Cost of goods sold	22	1,540,024,700,147	1,466,672,344,877
20	4. Gross profit from sale of goods and rendering of services		308,045,010,169	330,386,321,624
21	5. Financial income	23	5,464,734,467	4,679,171,162
22	6. Financial expense	24	1,092,338,912	664,630,184
25	7. Selling expense	25	80,284,907,386	90,499,090,549
26	8. General and administrative expense	26	145,424,362,169	163,869,334,783
30	9. Net profit from operating activities		86,708,136,169	80,032,437,270
31	10. Other income	27	936,759,974	1,170,622,970
32	11. Other expenses	28	620,747,260	144,752,330
40	12. Other profit		316,012,714	1,025,870,640
50	13. Total net profit before tax		87,024,148,883	81,058,307,910
51	14. Current corporate income tax expense	29	21,397,955,000	16,313,020,489
60	15. Profit after corporate income tax		65,626,193,883	64,745,287,421
70	16. Basic earnings per share	30	3,125	1,640


Ha Thanh Mai
Preparer


Nguyen Thi Thanh Tam
Chief Accountant



Le Viet Anh
General Director
Hanoi, March 13, 2025


VNPost Express Joint Stock Corporation
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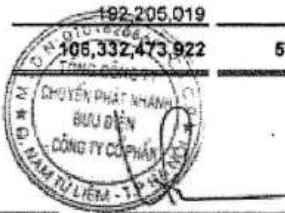
Financial Statements
For the fiscal year ended
as at December 31, 2024

STATEMENT OF CASH FLOWS
Year 2024
(Indirect method)

Code ITEMS	Note	Year 2024 VND	Year 2023 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01 1. Profit before tax		87,024,148,883	81,058,307,910
02 2. Adjustment for:			
- Depreciation and amortization of fixed assets and investment properties		15,662,008,123	18,715,262,299
03 - Provisions		7,849,080,980	25,905,652,733
04 - Exchange gains/losses from retranslation of monetary items denominated in foreign		(261,287,992)	(172,888,630)
05 - Gains / losses from investment		(3,577,202,600)	(3,545,523,665)
08 3. Operating profit before changes in working capital		108,696,747,394	121,960,812,647
09 - Increase/Decrease in receivables		(6,608,444,428)	93,593,124,937
10 - Increase/Decrease in inventories		3,372,101,636	(180,546,203)
11 - Increase/Decrease in payables		50,797,763,993	(37,518,638,658)
12 - Increase/Decrease in prepaid expenses		(4,667,935,149)	8,109,026,044
15 - Corporate income tax paid		(15,433,028,094)	(20,155,891,834)
17 - Other payments on operating activities		(28,532,208,499)	(32,321,338,999)
20 Net cash flows from operating activities		105,624,996,853	133,486,547,734
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21 1. Purchase or construction of fixed assets and other long-term assets		(173,689,444)	(11,962,682,034)
22 2. Proceeds from disposals of fixed assets and other long-term assets		110,311,063	959,696,793
23 3. Loans and purchase of debt instruments from other entities		(352,119,000,000)	(98,844,000,000)
24 4. Collection of loans and resale of debt instrument of other entities		312,679,687,560	15,250,000,000
27 5. Interest and dividend received		3,195,010,113	2,769,571,377
30 Net cash flows from investing activities		(36,307,680,708)	(91,827,413,864)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
36 1. Dividends or profit paid to owners		(20,897,581,500)	(41,620,949,400)
40 Net cash flows from financing activities		(20,897,581,500)	(41,620,949,400)
50 Net cash flows in the year		48,419,734,645	38,184,470
60 Cash and cash equivalents at the beginning of the year		57,720,534,258	57,693,643,909
61 Effect of exchange rate fluctuations		192,205,019	(11,294,121)
70 Cash and cash equivalents at the end of the year	3	106,332,473,922	57,720,534,258


Ha Thanh Mai
Preparer


Nguyen Thi Thanh Tam
Chief Accountant


Le Viet Anh
General Director
Hanoi, March 13, 2025



Audited financial statements 2024

- Balance sheet;
- Income statement;
- Cash flow statement;
- Notes to the financial statements.

(Details according to attached Financial Report)

Hanoi, 02. April 2025

**EXPRESS DELIVERY CORPORATION
POST – JOINT STOCK COMPANY
LEGAL REPRESENTATIVE**

GENERAL MANAGER



LE VIET ANH