

Số/No. 29/2025/CV-EMS

*Hà Nội ngày 30 tháng 7 năm 2025
Ha Noi, month 7 day 30 year 2025*

**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, Nam Tu Liem District, Hanoi City.

4. Điện thoại/Telephone: (84-024) 3757 4499 Fax: (84-024) 3757 6752

5. Người thực hiện công bố thông tin/Spokesman: bà Trần Thanh Hà – Người 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 tài chính Quý 2/2025 và công văn Giải trình Lợi nhuận sau thuế thu nhập doanh nghiệp Quý 2/2025 thay đổi so với cùng kỳ năm 2024 của Tổng công ty.

Announcement of information regarding the Financial Report for Quarter II/2025 and the explanatory letter on the change in net profit after corporate income tax for Quarter II/2025 compared to the same period in 2024 of the Corporation.

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



Trần Thanh Hà

VNPOST EXPRESS JOINT STOCK CORPORATION

4th Floor, FLC Landmark Tower, Alley 5, Le Duc Tho street, Tu Liem Ward,, Hanoi City

VNPOST EXPRESS JOINT STOCK CORPORATION

SEPARATE INTERIM FINANCIAL STATEMENTS

(2nd Quarter 2025)



Ha Noi, July 2025

VNPOST EXPRESS JOINT STOCK CORPORATION

4th Floor, FLC Landmark Tower, Alley 5, Le Duc Tho street, Tu Liem Ward,, Hanoi City

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of VNPost Express Joint Stock Corporation (“the Company”) presents its report and the Company’s Separate Financial Statements for the period of 2nd Quarter 2025.

BOARD OF MANAGEMENT, BOARD OF DIRECTORS

The members of the Board of Management during the fiscal year and to the reporting date are:

Mr. Nguyen Minh Duc	Chairman (Appointed on February 17, 2025)
Mr. Le Viet Anh	Member
Mrs. Ha Thi Hoa	Member
Mr. Pham Anh Tuan	Member (Appointed on April 18, 2025)
Mr. Nguyen Hong Long	Member (Appointed on April 18, 2025)
Mrs. Chu Thị Lan Hương	Member (Dismissed on April 18, 2025)
Mr. Phan Trong Le	Member (Dismissed on April 18, 2025)

The members of the Board of Directors during the fiscal year and to the reporting date are:

Mr. Le Viet Anh	Director	
Mrs. Dang Hai Ngoc	Vice Director	
Mr. Tran Anh Tuan	Vice Director	(Dismissed on May 26, 2025)
Mr. Bui Quoc Bao	Vice Director	(Dismissed on July 01, 2025)

The legal representative of the Company in the period and up to the time of making this report is Mr. Le Viet Anh – Director of the Company.

STATEMENT OF THE BOARD OF DIRECTORS’ RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Directors is responsible for the Separate Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for 2nd Quarter 2025. In preparing those Separate Financial Statements, the Board of Directors is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements;
- Prepare the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements;
- Prepare the Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors is responsible for ensuring that accounting records are kept to reflect the balance sheet of the Company, with reasonable accuracy at any time and to ensure that the Separate Financial Statements comply with the current State’s regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirms that the Separate Financial Statements give a true and fair view of the financial position at 30th June 2025, its operation results and cash flows for 2nd Quarter 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

REPORT OF THE BOARD OF DIRECTORS (Continued)

Other commitments

The Board of Directors pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market.

On behalf of the Board of Directors,



Le Viet Anh
Director

Hà Nội, 30th July 2025

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30th June 2025

ASSETS	Code	Note	Ending balance	Beginning balance
			VND	VND
A. CURRENT ASSETS	100		594,406,015,978	610,444,670,155
I. Cash and cash equivalents	110	3	102,172,693,911	106,332,473,922
1. Cash	111		39,672,693,911	44,927,420,679
2. Cash equivalents	112		62,500,000,000	61,405,053,243
II. Short-term investments	120	4	87,364,373,475	77,946,277,202
1. Held-to-maturity investments	123		87,364,373,475	77,946,277,202
III. Short-term receivables	130		391,466,850,514	414,625,558,254
1. Short-term trade receivables	131	5	401,408,391,347	428,994,366,180
2. Short-term prepayments to suppliers	132		1,280,724,974	1,087,447,762
3. Other short-term receivables	136	6	23,899,718,678	19,665,728,797
4. Provision for short-term doubtful debts	137		(35,121,984,485)	(35,121,984,485)
IV. Inventories	140		2,449,973,800	3,698,994,691
1. Inventories	141	7	2,449,973,800	3,698,994,691
V. Other short-term assets	150		10,952,124,278	7,841,366,086
1. Short-term prepaid expenses	151	8	8,521,645,602	7,841,366,086
2. Taxes and amounts receivable from the State	153	12	2,430,478,676	-
B. NON-CURRENT ASSETS	200		127,059,985,110	138,329,137,921
I. Long-term receivables	210		11,004,618,897	13,158,301,017
1. Other long-term receivables	216	6	11,004,618,897	13,158,301,017
II. Fixed assets	220		33,257,789,192	38,026,639,246
1. Tangible fixed assets	221	9	22,186,590,715	26,946,642,117
- Historical cost	222		208,773,466,517	207,313,956,699
- Accumulated depreciation	223		(186,586,875,802)	(180,367,314,582)
2. Intangible fixed assets	227	10	11,071,198,477	11,079,997,129
- Historical cost	228		23,754,536,045	23,754,536,045
- Accumulated depreciation	229		(12,683,337,568)	(12,674,538,916)
III. Long-term assets in progress	240		5,116,165,175	5,116,165,175
1. Construction in progress	242		5,116,165,175	5,116,165,175
IV. Long-term investments	250	4	67,540,000,000	71,000,000,000
1. Held-to-maturity investments	255		67,540,000,000	71,000,000,000
V. Other long-term assets	260		10,141,411,846	11,028,032,483
1. Long-term prepaid expenses	261	8	10,141,411,846	11,028,032,483
TOTAL ASSETS	270		721,466,001,088	748,773,808,076

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30th June 2025

(Continued)

CAPITAL	Code	Note	Ending balance	Beginning balance
			VND	VND
C. LIABILITIES	300		415,780,851,050	432,619,784,698
I. Current liabilities	310		415,401,079,094	432,334,012,742
1. Short-term trade payables	311	11	160,691,699,553	184,781,015,109
2. Short-term prepayments from customers	312		1,195,681,336	709,344,669
3. Taxes and other payables to State budget	313	13	8,708,428,270	17,316,912,955
4. Payables to employees	314		69,034,453,450	78,217,674,939
5. Short-term accrued expenses	315	12	50,685,366,955	44,715,124,672
6. Short-term unearned revenue	318		721,864,217	345,864,217
7. Other short-term payables	319	14	38,791,605,403	35,852,733,132
8. Bonus and welfare fund	322		85,571,979,910	70,395,343,049
II. Non-current liabilities	330		379,771,956	285,771,956
1. Other long-term payables	337	14	379,771,956	285,771,956
D. OWNER'S EQUITY	400		305,685,150,038	316,154,023,378
I. Owner's equity	410	15	305,685,150,038	316,154,023,378
1. Contributed capital	411		209,994,400,000	209,994,400,000
- Ordinary shares with voting rights	411a		209,994,400,000	209,994,400,000
2. Development and investment funds	418		53,762,047,660	40,533,429,495
3. Retained earnings	421		41,928,702,378	65,626,193,883
- Retained earnings accumulated till the end of the previous year	421a		21,491,415,718	-
- Retained earnings of the current year	421b		20,437,286,660	65,626,193,883
TOTAL CAPITAL	440		721,466,001,088	748,773,808,076



Le Viet Anh
Director

Ha Noi, 30th July 2025



Nguyen Thi Thanh Tam
Chief Accountant

How

Ha Thanh Mai
Preparer

VNPOST EXPRESS JOINT STOCK CORPORATION

4th Floor, FLC Landmark Tower, Alley 5, Le Duc Tho street, Tu Liem Ward,, Hanoi City

Form B 02a-DN

Issued under Circular No. 200/2014/TT-BTC
dates 22 December 2014 of the Ministry of Finance

SEPARATE STATEMENT OF INCOME
2nd Quarter 2025

ITEMS	Code	Note	2nd Quarter		Accumulation from the beginning of the year to the end of this period	
			This Year	Previous Year	This Year	Previous Year
			VND	VND	VND	VND
1. Revenue from sales of goods and rendering of services	01		484,704,822,928	388,165,454,331	1,003,606,915,077	799,090,732,654
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services	10	16	484,704,822,928	388,165,454,331	1,003,606,915,077	799,090,732,654
4. Cost of goods sold and services rendered	11	17	421,258,265,419	326,646,402,990	870,319,335,703	660,243,641,038
5. Gross profit from sales of goods and rendering of services	20		63,446,557,509	61,519,051,341	133,287,579,374	138,847,091,616
6. Financial income	21	18	3,104,315,050	1,573,556,324	3,802,759,657	2,200,816,724
7. Financial expense	22	19	1,174,113,197	132,574,416	1,646,256,047	226,503,325
- In which: Interest expense	23		-	-	-	-
8. Selling expense	24	20	19,547,951,972	16,316,553,354	41,427,348,667	33,517,602,923
9. General and administrative expense	25	21	32,746,005,382	36,588,042,316	68,171,794,182	72,943,612,188
10. Net profit from operating activities	30		13,082,802,008	10,055,437,579	25,844,940,135	34,360,189,904
11. Other income	31	22	41,429,795	181,667,683	138,755,735	454,749,249
12. Other expense	32		192,130,686	240,472,108	205,403,358	299,407,852
13. Other profit	40		(150,700,891)	(58,804,425)	(66,647,623)	155,341,397
14. Total net profit before tax	50		12,932,101,117	9,996,633,154	25,778,292,512	34,515,531,301
15. Current corporate income tax expense	51	24	2,707,343,954	4,994,135,743	5,341,005,852	9,948,185,457
16. Profit after corporate income tax	60		10,224,757,163	5,002,497,411	20,437,286,660	24,567,345,844
17. Basic earnings per share	70	25	487	238	973	1,170



Le Viet Anh
Director

Nguyen Thi Thanh Tam
Chief Accountant

Ha Thanh Mai
Preparer

Ha Noi, 30th July 2025

[SEPARATE] STATEMENT OF CASH FLOWS
(Direct method)
2nd Quarter 2025

ITEMS	Code	Accumulation from the beginning of the year to the end of the period	
		This Year	Previous Year
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Proceeds from sales of goods and rendering of services and other revenues	01	810,120,612,054	582,075,861,665
2. Cash paid to suppliers	02	(608,780,862,808)	(411,611,523,367)
3. Cash paid to employees	03	(144,360,820,828)	(155,304,258,202)
4. Corporate income tax paid	05	(14,055,087,812)	(13,343,874,031)
5. Other receipts from operating activities	06	1,464,114,709,855	1,494,089,614,318
6. Other payments on operating activities	07	(1,507,365,333,895)	(1,521,467,031,724)
<i>Net cash flow from operating activities</i>	<i>20</i>	<i>(326,783,434)</i>	<i>(25,561,211,341)</i>
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase or construction of fixed assets and other long-term assets	21	(1,483,437,545)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22	36,363,636	102,440,019
3. Loans and purchase of debt instruments from other entities	23	(166,760,000,000)	(131,245,000,000)
4. Collection of loans and resale of debt instrument of other entities	24	160,760,025,000	131,052,500,000
5. Interest and dividend received	27	3,473,481,168	1,703,523,455
<i>Net cash flow from investing activities</i>	<i>30</i>	<i>(3,973,567,741)</i>	<i>1,613,463,474</i>
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Dividends and profits paid to owners	36	(50,846,400)	(36,985,200)
<i>Net cash flow from financing activities</i>	<i>40</i>	<i>(50,846,400)</i>	<i>(36,985,200)</i>
Net cash flows in the period	50	(4,351,197,575)	(23,984,733,067)
Cash and cash equivalents at the beginning of the	60	106,332,473,922	57,720,534,258
Effect of exchange rate fluctuations	61	191,417,564	150,584,413
Cash and cash equivalents at the end of the period	70	102,172,693,911	33,886,385,604



Le Viet Anh
Director

Ha Noi, 30th July 2025

Nguyen Thi Thanh Tam
Chief Accountant

Ha Thanh Mai
Preparer

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

VNPost Express Joint Stock Corporation (“The company”) was established under the Business Registration Certificate No. 0103009824 issued by Ha Noi Planning and Investment Department for the first time on 2 November 2005, registered for the 16th change on 2 February 2024.

The Company's head office is located on the 4th Floor, FLC Landmark Tower, Alley 5, Le Duc Tho street, Nam Tu Liem Ward, Hanoi City.

Business field and activities

Main business field: Domestic and international express delivery services.

Main business activities of the Company include:

- Trade in domestic and international delivery postal services: postal service, express mail service (EMS), same-day delivery service and other services;
- Trade in freight transportation services;
- Trade in other supporting services related to transportation: Agency service, freight forwarder
- Logistics service;
- Provide warehousing storage;
- Provide postal and telecommunication services.

Corporate structure

List of affiliated units of the Company:

Unit Name	Address	Main Business Activities
Headquarters	Ha Noi	Express mail service (EMS)
Branch in Ha Noi city	Ha Noi	Express mail service (EMS)
Branch in Ho Chi Minh city	Ho Chi Minh	Express mail service (EMS)
Branch in Da Nang city	Da Nang	Express mail service (EMS)
EMS-Logistics Company	Ha Noi	Logistics service

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

2.3 Operations in foreign currency

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

2.4 Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as inventories and used as raw materials for production of goods for sale.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.5 Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

2.6 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the [separate] financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.7 Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method specific identification.

Inventory is recorded by perpetual method.

2.8 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition: If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost. Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated using the straight-line method over their estimated useful life as follows:

- Buildings, structures	05 - 50 years
- Machinery, equipment	03 - 12 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	03 - 05 years
- Land use rights	50 years
- Management software	03 - 05 years

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**2.9 Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.10 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the separate statement of income on a straight-line basis according to the lease term of the contract.

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

2.11 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the separate financial statements according to their remaining terms at the reporting date.

2.12 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management, in which the last date of registration for dividend payment of the dividend notice and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation shall be the basis for recording this payable.

2.13 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

2.14 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

2.15 Financial expenses

Items recorded into financial expenses comprise: losses incurred when selling foreign currency, exchange rate losses and other financial activity expenses recorded according to the total amount incurred in the period, not offset against financial activity revenues.

2.16 Corporate income tax

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

2.17 Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the year.

2.18 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship

3. CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	1,057,270,182	1,097,561,141
Demand deposits	38,615,423,729	43,829,859,538
Cash equivalents (deposits with term of fewer than 3 months)	62,500,000,000	61,405,053,243
Total	102,172,693,911	106,332,473,922

4. FINANCIAL INVESTMENTS

	Ending balance	Beginning balance
	VND	VND
Held to maturity investments		
<i>a) Short-term investments</i>	<i>87,364,373,475</i>	<i>77,946,277,202</i>
- Term deposits	87,364,373,475	77,946,277,202
<i>b) Long-term investments</i>	<i>67,540,000,000</i>	<i>71,000,000,000</i>
- Term deposits	67,540,000,000	71,000,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

5. TRADE RECEIVABLES

	Ending balance	Beginning balance
	VND	VND
<i>Related parties</i>	157,671,925,812	192,660,973,285
Vietnam Post	153,150,821,564	191,049,831,369
Province/city Post Offices	4,505,172,736	1,597,973,346
Cong ty Phat hanh bao chi Trung Uong	15,931,512	13,168,570
<i>Others</i>	243,736,465,535	236,333,392,895
International Posts	36,473,755,894	40,888,833,893
Doan Van Bac	32,922,823,204	32,922,823,204
Vinfast Commercial And Services Trading Limited Liability Company	68,093,922,747	37,035,282,552
Others	106,245,963,690	125,486,453,246
Total	401,408,391,347	428,994,366,180

6. OTHER RECEIVABLES

	Ending balance	Beginning balance
	VND	VND
<i>a) Short-term</i>	23,899,718,678	19,665,728,797
Paid advances	1,854,633,828	339,750,338
Pledges, mortgages	7,734,934,435	5,957,863,697
Other receivables	14,310,150,415	13,368,114,762
<i>b) Long-term</i>	11,004,618,897	13,158,301,017
Pledges, mortgages	11,004,618,897	13,147,070,879
Other receivables	-	11,230,138
Total	34,904,337,575	32,824,029,814

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

7. INVENTORIES

	Ending balance	Beginning balance
	VND	VND
Raw materials	24,720,000	74,670
Tools, supplies	2,174,993,092	2,270,292,632
Goods	250,260,708	1,428,627,389
Total	2,449,973,800	3,698,994,691

8. PREPAID EXPENSES

	Ending balance	Beginning balance
	VND	VND
a) Short-term	8,521,645,602	7,841,366,086
Prepaid expenses of operating lease	2,850,781,938	3,921,921,950
Dispatched tools and supplies	716,905,023	740,000,368
Repair and maintenance expenses	556,135,301	782,171,504
Material costs supplied to Province/City Post Offices	2,600,878,178	-
Others	1,796,945,162	2,397,272,264
b) Long-term	10,141,411,846	11,028,032,483
Dispatched tools and supplies	2,034,220,402	2,928,244,121
Repair and maintenance of buildings on leased land	1,153,677,505	1,101,666,778
Other outsourced services	6,409,647,904	6,739,637,251
Others	543,866,035	258,484,333
Cộng	18,663,057,448	18,869,398,569

VNPOST EXPRESS JOINT STOCK CORPORATION

4th Floor, FLC Landmark Tower, Alley 5, Le Duc Tho street, Tu Liem Ward,, Hanoi City

SEPARATE FINANCIAL STATEMENTS
for the period of 2nd Quarter 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

9. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment and furniture	Others	Total
	VND	VND	VND	VND	VND	VND
HISTORY COST						
Beginning balance	40,116,921,935	24,452,168,362	118,050,929,552	24,630,871,241	63,065,609	207,313,956,699
Purchase in the period	189,000,000	-	1,217,328,000	53,181,818	-	1,459,509,818
Other increases (decreases) (i)	-	(164,314,500)	-	164,314,500	-	-
Ending balance	40,305,921,935	24,287,853,862	119,268,257,552	24,848,367,559	63,065,609	208,773,466,517
ACCUMULATED DEPRECIATION						
Beginning balance	40,116,921,935	21,541,626,323	95,832,752,976	22,812,947,739	63,065,609	180,367,314,582
Depreciation in the period	24,598,214	766,282,135	4,751,633,241	677,047,630	-	6,219,561,220
Liquidation, disposal	-	-	-	-	-	-
Ending balance	40,141,520,149	22,307,908,458	100,584,386,217	23,489,995,369	63,065,609	186,586,875,802
NET CARRYING AMOUNT						
Beginning balance	-	2,910,542,039	22,218,176,576	1,817,923,502	-	26,946,642,117
Ending balance	164,401,786	1,979,945,404	18,683,871,335	1,358,372,190	-	22,186,590,715

Cost of fully depreciated tangible fixed assets but still in use at the end of the period: 139,994,444,421 VND

Note : (i) Increases (decreases) resulting from internal transfers of fixed assets within the company and changes in the intended use of assets

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

10. INTANGIBLE FIXED ASSETS

	Land use rights	Management software	Others	Total
	VND	VND	VND	VND
HISTORY COST				
Beginning balance	11,231,324,483	12,454,211,562	69,000,000	23,754,536,045
Liquidation, disposal	-	-	-	-
Ending balance	11,231,324,483	12,454,211,562	69,000,000	23,754,536,045
ACCUMULATED DEPRECIATION				
Beginning balance	151,327,354	12,454,211,562	69,000,000	12,674,538,916
Depreciation in the period	8,798,652	-	-	8,798,652
Liquidation, disposal	-	-	-	-
Ending balance	160,126,006	12,454,211,562	69,000,000	12,683,337,568
NET CARRYING AMOUNT				
Beginning balance	11,079,997,129	-	-	11,079,997,129
Ending balance	11,071,198,477	-	-	11,071,198,477

Cost of fully amortized intangible fixed assets but still in use at the end of the period: 12.523.211.562 VND.

11. TRADE PAYABLES

	Ending balance		Beginning balance	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<i>a) Related parties</i>	19,459,589,822	19,459,589,822	37,684,360,048	37,684,360,048
Vietnam Post	1,587,975,959	1,587,975,959	14,747,720,435	14,747,720,435
Cong ty Van chuyen kho van Buu dien	6,461,162,135	6,461,162,135	11,842,412,520	11,842,412,520
Posts Stamps printing One member Limited Liability Company	11,137,539,373	11,137,539,373	10,796,952,664	10,796,952,664
Province/city Post Offices	272,912,355	272,912,355	297,274,429	297,274,429
<i>b) Others</i>	141,232,109,731	141,232,109,731	147,096,655,061	147,096,655,061
Noi Bai Transport Service and Trading Company Limited	23,996,957,452	23,996,957,452	17,405,417,157	17,405,417,157
Others	117,235,152,279	117,235,152,279	129,691,237,904	129,691,237,904
Total	160,691,699,553	160,691,699,553	184,781,015,109	184,781,015,109

12. ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
International EMS Service	20,061,836,462	17,696,375,474
Air transport fee	14,125,929,876	16,922,243,328
International Delivery fee	6,771,789,086	1,591,253,524
Cost of outsourced logistics transportation service	5,233,794,184	1,780,638,738
Other accrued expenses	4,492,017,347	6,724,613,608
Total	50,685,366,955	44,715,124,672

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

13. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening payables	Accumulation actual payment from the beginning of the year to the end of this period	Accumulation payables from the beginning of the year to the end of this period	Ending balance of taxes receivable	Tax payable at the end of the period
	VND	VND	VND	VND	VND
Value-added tax	5,385,436,970	28,314,917,124	26,089,483,636	2,430,478,676	5,590,482,158
Corporate income tax	11,420,336,319	14,056,584,906	5,341,005,852	-	2,704,757,265
Personal income tax	509,009,712	3,007,202,453	2,909,512,806	-	411,320,065
Land tax and land rental	-	-	-	-	-
Fees, charges and other payables	2,129,954	146,654,343	146,393,171	-	1,868,782
Total	17,316,912,955	45,525,358,826	34,486,395,465	2,430,478,676	8,708,428,270

14. OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
Trade union fees	1,157,342,088	1,996,648,365
Insurances	24,009,852	15,022,285
Deposit received	5,136,933,885	5,410,815,407
Others	32,473,319,578	28,430,247,075
Total	38,791,605,403	35,852,733,132
b) Long-term		
Deposit received	379,771,956	285,771,956
Total	379,771,956	285,771,956

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

15. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous year	209,994,400,000	27,547,334,815	64,685,914,267	302,227,649,082
- Net profit for the previous period	-	-	24,567,345,844	24,567,345,844
- Bonus for the Board of Directors and Board of Supervision	-	-	(399,492,000)	(399,492,000)
- Distribute to funds	-	12,986,094,680	(43,286,982,267)	(30,300,887,587)
Ending balance of previous period	209,994,400,000	40,533,429,495	45,566,785,844	296,094,615,339
Beginning balance of this year	209,994,400,000	40,533,429,495	65,626,193,883	316,154,023,378
- Net profit for the period	-	-	20,437,286,660	20,437,286,660
- Bonus for the Board of Directors and Board of Supervision (i)	-	-	(531,360,000)	(531,360,000)
- Distribute to funds (i)	-	13,228,618,165	(43,603,418,165)	(30,374,800,000)
Ending balance of this period	209,994,400,000	53,762,047,660	41,928,702,378	305,685,150,038

b) Details of Contributed capital

	Ending balance	Beginning balance
	VND	VND
Vietnam Post	176,693,950,000	176,693,950,000
HACISCO Joint Stock Company	17,269,710,000	17,269,710,000
Others	16,030,740,000	16,030,740,000
Total	209,994,400,000	209,994,400,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

c) *Capital transactions with owners and distribution of dividends and profits*

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Owner's contributed capital		
- At the beginning of the year	209,994,400,000	209,994,400,000
- At the end of the period	209,994,400,000	209,994,400,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	991,158,660	889,300,160
- Dividend payable in the year	-	-
- Dividend paid in cash in the year	50,846,400	17,116,800
- Dividend payable at the end of the period	940,312,260	872,183,360

d) *Share*

	Ending balance	Beginning balance
	Share	Share
Quantity of Authorized issuing shares	20,999,440	20,999,440
Quantity of issued shares		
- Common shares	20,999,440	20,999,440
Quantity of outstanding shares in circulation		
- Common shares	20,999,440	20,999,440
Par value per share: 10.000 VND		

16. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Revenue from rendering of services	947,461,857,543	795,591,461,696
Revenue from sale of goods	56,145,057,534	3,499,270,958
Total	1,003,606,915,077	799,090,732,654

17. COST OF GOODS SOLD

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Cost of services rendered	814,785,748,388	656,768,227,058
Cost of goods sold	55,533,587,315	3,475,413,980
Total	870,319,335,703	660,243,641,038

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

18. FINANCIAL INCOME

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Interest income from deposits	2,741,321,631	1,215,012,633
Foreign exchange gains	1,061,438,026	985,804,091
Total	3,802,759,657	2,200,816,724

19. FINANCIAL EXPENSES

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Foreign exchange losses	1,646,256,047	226,503,325
Total	1,646,256,047	226,503,325

20. SELLING EXPENSES

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Raw materials	254,092,531	296,652,688
Labour expenses (i)	20,377,474,794	17,964,089,064
Tools and Depreciation expenses	161,950,442	158,984,745
Tax, Charge, Fee	212,482,042	39,952,697
Expenses of outsourcing services	4,318,863,167	4,000,377,984
Other expenses in cash (ii)	16,102,485,691	11,057,545,745
Total	41,427,348,667	33,517,602,923

Note: (i), (ii) The company reclassified certain outsourced labor expenses from "Other expenses in cash" to "Labor expenses" for the previous period

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

21. GENERAL AND ADMINISTRATIVE EXPENSE

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Raw materials	1,770,755,706	2,063,471,079
Labour expenses (i)	42,938,854,049	43,516,145,730
Tool expenses	681,619,087	1,021,238,724
Depreciation expenses	1,163,758,728	2,281,154,271
Tax, Charge, Fee	330,751,174	219,781,635
Expenses of outsourcing services	12,888,868,708	13,040,431,861
Other expenses in cash (ii)	8,397,186,730	10,801,388,888
Total	68,171,794,182	72,943,612,188

Note: (i), (ii) The company reclassified certain outsourced labor expenses from "Other expenses in cash" to "Labor expenses" for the previous period

22. OTHER PROFIT

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
<i>Other income</i>	<i>138,755,735</i>	<i>454,749,249</i>
Gain from liquidation, disposal of fixed assets	36,363,636	102,440,019
Others income	102,392,099	352,309,230
<i>Other expenses</i>	<i>205,403,358</i>	<i>299,407,852</i>
Others expenses	205,403,358	299,407,852
Other profit	(66,647,623)	155,341,397

23. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Raw materials	34,801,783,658	39,076,400,658
Labour expenses (i)	170,399,283,460	172,656,637,782
Tool expenses	2,702,482,386	3,616,467,052
Depreciation expenses	6,228,359,872	8,281,664,682
Tax, Charge, Fee	1,302,535,799	1,086,614,293
Expenses of outsourcing services	674,671,395,235	506,425,174,983
Other expenses in cash (ii)	34,279,050,827	32,128,171,219
Total	924,384,891,237	763,271,130,669

Note: (i), (ii) The company reclassified certain outsourced labor expenses from "Other expenses in cash" to "Labor expenses" for the previous period

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

24. CURRENT CORPORATE INCOME TAX EXPENSES

	Accumulation from the beginning of the	
	This Year	Previous Year
	VND	VND
Total profit before tax	25,778,292,512	34,515,531,301
Adjustment to increase account profit	819,703,436	879,290,582
Adjustment to decrease account profit	(25,651,064)	(325,969,117)
Taxable income	26,572,344,884	35,068,852,766
Tax rate	20%	20%
Current corporate income tax expense	5,314,468,977	7,013,770,553
Adjustment of tax expenses from previous years to current year	26,536,875	2,934,414,904
Total current corporate income tax expense	5,341,005,852	9,948,185,457

25. BASIC EARNINGS PER SHARE

	Accumulation from the beginning of the year to the end of the period	
	This Year	Previous Year
	VND	VND
Net profit after tax	20,437,286,660	24,567,345,844
Profit distributed to common shares	20,437,286,660	24,567,345,844
Average number of outstanding common shares in circulation in the period	20,999,440	20,999,440
Basic earnings per share	973	1,170



Le Viet Anh
Director

Hanoi, 30th July 2025

Nguyen Thi Thanh Tam
Chief Accountant

Ha Thanh Mai
Preparer

No. 1940 /CV-TCKH

*Subject: Explanation for changes in after-tax
corporate income in Q2 2025 compared to
the same period in 2024*

Hanoi, July 30, 2025

**To: State Securities Commission of Vietnam;
- Hanoi Stock Exchange**

I. INTRODUCTION OF THE INFORMATION DISCLOSURE ORGANIZATION

1. Name of organization: **VNPOST EXPRESS JOINT STOCK
CORPORATION** (hereinafter referred to as EMS Corporation).

2. Stock code: **EMS**

3. Head office address: 4th Floor, FLC Landmark Tower, Alley 5 Le Duc Tho
Street, Tu Liem Ward, Hanoi City.

4. Telephone: 024 3757 4499

II. CONTENT OF INFORMATION DISCLOSURE

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the
Ministry of Finance regarding periodic disclosure requirements for large-scale public
companies, EMS Corporation hereby explains the change in after-tax profit in the
interim business results report for Q2 2025 compared to the same period in 2024 as
follows::

Indicator	Q2 2025 (mil. VND)	Q2 2024 (mil. VND)	Increase/(decrease)	
			(mil. VND)	Percentage (%)
Total revenue	487,851	389,921	97,930	25.1%
Total expenses	474,918	379,924	94,994	25.0%
Profit before CIT	12,932	9,997	2,935	29.4%
Profit after CIT	10,225	5,002	5,222	104.4%

According to the business performance report, the profit before corporate income
tax (CIT) of EMS Corporation in the second quarter of 2025 reached VND 12.9 billion,
an increase of VND 2.9 billion (equivalent to 29.4%) compared to the same period in
2024.

The profit after CIT in Q2 2025 reached VND 10.2 billion, an increase of VND 5.2
billion (equivalent to 104.4%) compared to the same period in 2024.



The significant increase in after-tax profit was mainly due to a one-time adjustment in Q2 2024, when EMS Corporation retrospectively adjusted CIT expenses from previous years, amounting to VND 2.9 billion, which reduced the after-tax profit for the comparative period.

In addition, during Q2 2025, EMS Corporation proactively reduced costs and implemented measures to optimize business performance at the unit level.

EMS Corporation respectfully submits this explanation to the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Respectfully./.

Recipients:

- As above;
- Board of Supervisors
- Chairman of the Board of Directors (for reporting);
- Archive: Administration Office, Finance and Accounting Department.

GENERAL DIRECTOR



Lê Việt Anh

