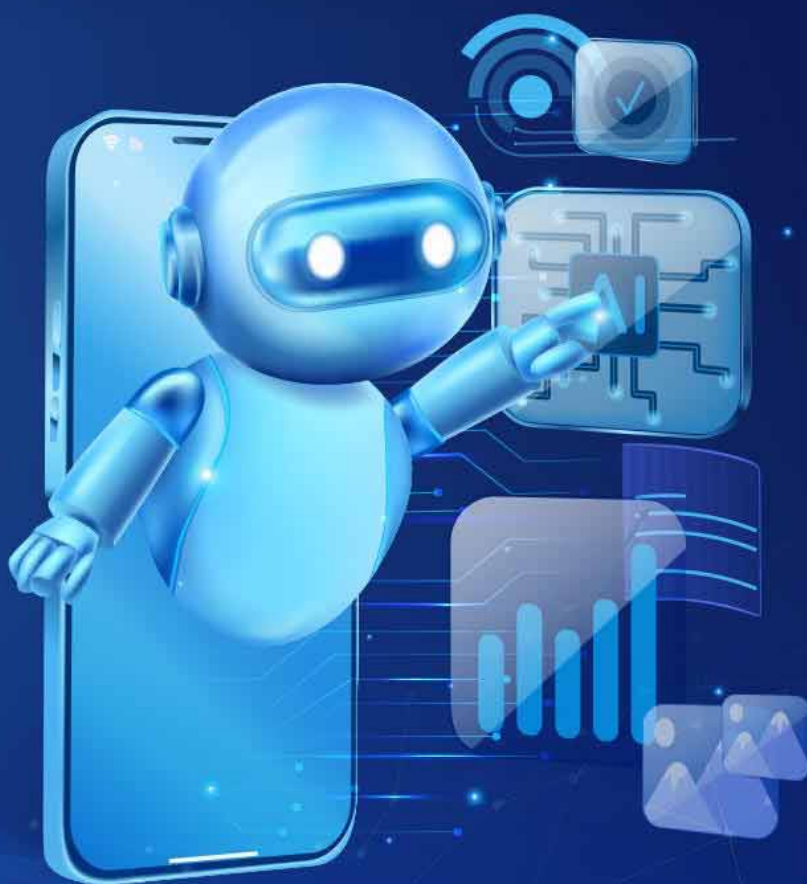




FPT ONLINE SERVICE JOINT STOCK COMPANY

ANNUAL REPORT 2025

# EVERY TOUCHPOINT IS AN OPPORTUNITY



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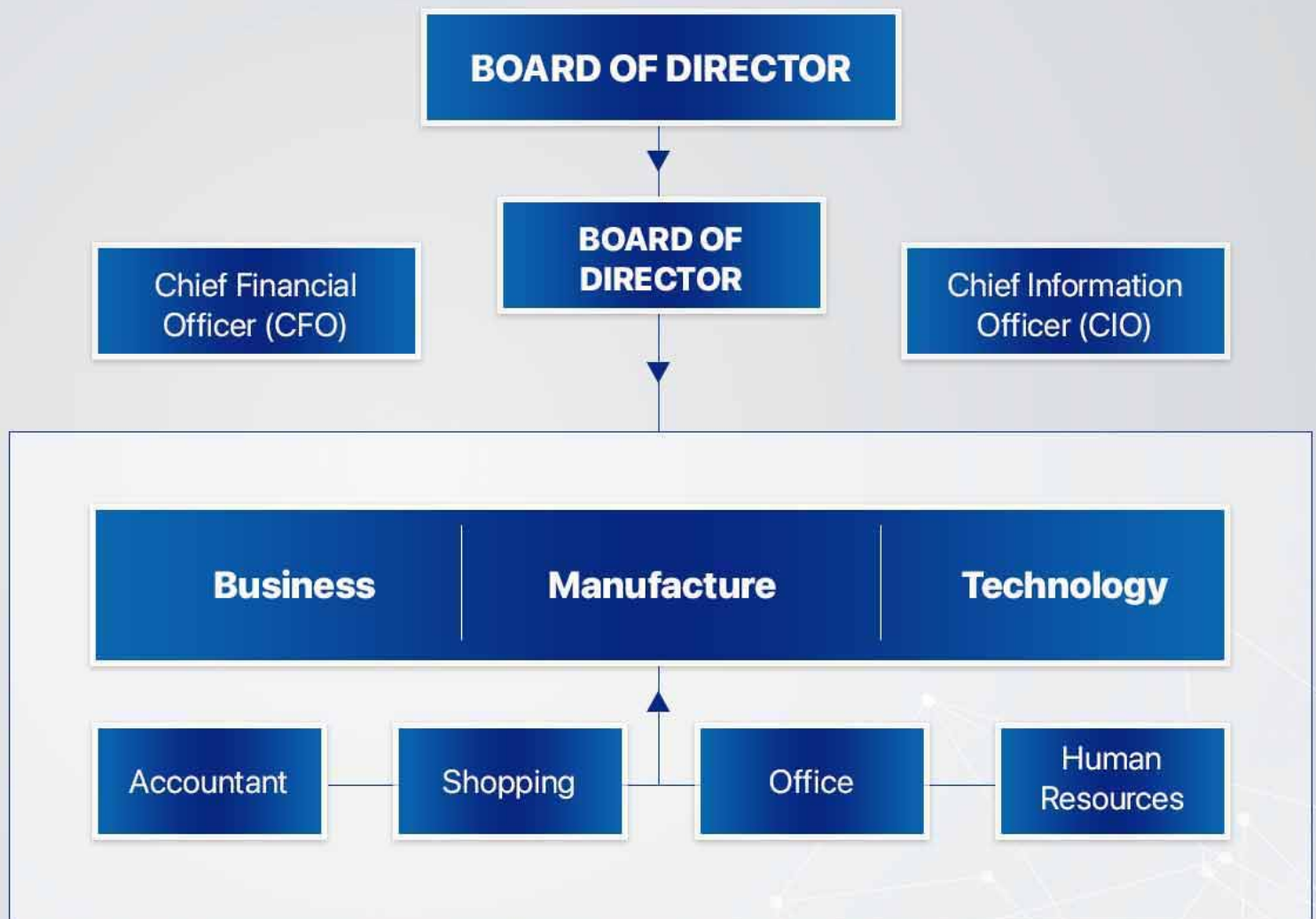
# COMPANY INTRODUCTION

# INFORMATION

<b>COMPANY NAME</b>	FPT ONLINE SERVICE JOINT STOCK COMPANY
<b>TRANSACTION NAME</b>	FPT Online Service Joint Stock Company
<b>ABBREVIATED NAME</b>	FPT Online JSC
<b>CHARTER CAPITAL</b>	VND 184,712,750,000
<b>BUSINESS REGISTRATION CERTIFICATE</b>	Initially issued by the Ho Chi Minh City Department of Planning and Investment on June 21, 2007, and amended for the 16th time on November 06, 2023
<b>TAX CODE</b>	0305045911
<b>HEAD OFFICE</b>	6th Floor, Stock Exchange Building, No. 1 Nam Ky Khoi Nghia Street, Ben Thanh Ward, Ho Chi Minh City, Vietnam
<b>BRANCHES</b>	10th Floor, Tower C, FPT Tower, No. 10 Pham Van Bach Street, Cau Giay Ward, Hanoi, Vietnam
<b>TELEPHONE</b>	+84 28 7300 9999
<b>FAX</b>	+84 28 7300 9998
<b>BUSINESS LINES</b>	Telecommunications Service Agency Internet Access Service Agency Value-Added Services on the Internet Value-Added Services on Telecommunications Networks Data Access, Data Processing and Information Services on Networks; Data Exchange Services Online Information Provision Services



# ORGANIZATIONAL STRUCTURE



# MEMBERS OF THE BOARD OF DIRECTORS



**Ms. Nguyen Thi Hai** | *Chairwoman of the Board of Directors*

Ms. Nguyen Thi Hai (born in 1976) holds a Bachelor's degree in Journalism. She joined FPT Corporation in 2000.

On June 12, 2018, she was appointed Deputy Chief Executive Officer in charge of Business at FPT Online Service Joint Stock Company.

Since March 2021, she has served as Chairwoman of the Board of Directors of FPT Online Service Joint Stock Company.



**Ms. Chu Thi Thanh Ha** | *Member of the Board of Directors*

Ms. Chu Thi Thanh Ha (born in 1974) joined FPT in 1995 and has held many key positions within the Group and its subsidiaries, including: Chairwoman of the Board of Directors and Chief Executive Officer of FPT Telecom Joint Stock Company, Chairwoman of FPT Digital Retail Joint Stock Company, and Deputy Chief Executive Officer of FPT Corporation.

In March 2020, she was appointed Chairwoman of FPT Software Company Limited.

Since March 2009, she has been a Member of the Board of Directors of FPT Online Service Joint Stock Company.



**Mr. Nguyen The Phuong** | *Member of the Board of Directors*

Mr. Nguyen The Phuong (born in 1977) joined FPT in August 2000. He has made significant contributions to developing FPT's finance and accounting systems in line with international standards, as well as promoting financial investment activities.

He was appointed Deputy Chief Executive Officer of FPT Corporation on November 01, 2010, and has concurrently served as Chairman of FPT Smart Cloud Company Limited since August 2020.

Since April 2016, he has been a Member of the Board of Directors of FPT Online Service Joint Stock Company.



# MEMBERS OF THE EXECUTIVE MANAGEMENT



**Mr. Ngo Manh Cuong** | *Chief Executive Officer*

Mr. Ngo Manh Cuong (born in 1982) holds a Bachelor's degree from Foreign Trade University, Hanoi.

He joined FPT Online Service Joint Stock Company in 2005 and has extensive experience in implementing and managing the company's advertising business operations.

On August 20, 2020, he was appointed Chief Executive Officer of FPT Online Service Joint Stock Company.



**Ms. La Thi Thanh Hang** | *Chief Financial Officer*

Ms. La Thi Thanh Hang (born in 1978) holds a Bachelor's degree in Accounting.

She joined FPT in 2001 and has held several positions, including Chief Accountant of FPT Online Service Joint Stock Company and Chief Accountant of its Hanoi Branch.

On June 12, 2015, she was appointed Chief Financial Officer of FPT Online Service Joint Stock Company.



**Mr. Nguyen Loc Vu** | *Chief Information Officer*

Mr. Nguyen Loc Vu (born in 1979) holds an engineering degree in Information Technology.

He joined FPT in 2010 and has held various positions at FPT Online Service Joint Stock Company, including: Head of Product Development Department (Ho Chi Minh City), Deputy Director of the Technical Center (Ho Chi Minh City), Director of Technical Center 2, Deputy Director of the Technical Division cum Director of the Digital Content Technical Center, and Director of the Technical Center.

Since March 01, 2015, he has been appointed Chief Information Officer, in charge of Technology at FPT Online Service Joint Stock Company.

# MEMBERS OF THE SUPERVISORY BOARD



**Mr. Nguyen Dinh Hung** | *Head of the Supervisory Board*

Mr. Nguyen Dinh Hung (born in 1975) obtained his Bachelor's degree (1997), Master's degree (2004), and PhD (2010) in Accounting from Ho Chi Minh City University of Economics.

He joined FPT in August 2008 and has held several key positions in accounting and finance. He was appointed Deputy Director of FPT, Ho Chi Minh City from July 01, 2015, concurrently serving as Chief Accountant of FPT HCM.

Since April 2016, he has been the Head of the Supervisory Board of FPT Online Service Joint Stock Company.



**Ms. Nguyen Thi Hong Ha** | *Member of the Supervisory Board*

Ms. Nguyen Thi Hong Ha (born in 1968) graduated from Ho Chi Minh City University of Economics and Ho Chi Minh City University of Law, and holds an MBA in Strategic Management.

She joined FPT volving into a comprehensive FPT management system aligned with advanced international governance and specialized management standards.

Since April 2016, she has been a Member of the Supervisory Board of FPT Online Service Joint Stock Company.



**Ms. Nguyen Thi Kim Phuong** | *Member of the Supervisory Board*

Ms. Nguyen Thi Kim Phuong (born in 1977) graduated from National Economics University, Hanoi.

She joined FPT in 1999 and has held various positions, including: Head of Quality Assurance Department, Deputy Head of FPT Quality Assurance, Head of FPT Quality Assurance (2015), and FPT Chief Quality Officer (2019). Since July 2021, she has served as Deputy Director of the Training Division at FPT Polytechnic. In 2024, she was appointed Vice-Principal of FPT Polytechnic.

Since March 2021, she has been a Member of the Supervisory Board of FPT Online Service Joint Stock Company.



# BUSINESS OPERATIONS

# PRODUCTS AND SERVICES

2025 has been an extraordinary year, marked by sweeping shifts in U.S. tariff policies, escalating conflicts and large-scale wars across the globe, as well as devastating natural disasters and floods—all of which have profoundly impacted social life and domestic production and business activities.

Against this challenging backdrop, FPT Online has continued to proactively seek out new opportunities, developing innovative products and services grounded in its core strengths of technology and user-centricity, while sustaining steady growth across its established business segments and sectors.



Born from FPT Online's digital advertising platform, eClick 360 is positioned as a comprehensive end-to-end media and marketing solution ecosystem, focusing on achieving a balanced impact between brand influence and business performance.

In 2025, eClick 360 achieved remarkable milestones: over 20 billion ad requests annually, advertising transaction value exceeding VND 1,000 billion, engagement from more than 900 brands, 50 million exclusive users on reputable news platforms, and over 120 million users spanning Vietnam and more than 20 markets across Southeast Asia and beyond.

Leveraging its existing user base and technological capabilities, eClick 360 continues to evolve with the goal of becoming Vietnam's leading media and marketing solution ecosystem. With a mission to help businesses create sustainable impact, eClick 360 is expanding its reach while gradually building credibility and brand value among its target customer segments.

In shaping its ecosystem development strategy, eClick 360 believes that impact is the core factor in designing and implementing end-to-end solutions. From data and technology to creative content, all components of the ecosystem are interconnected to enhance user experience quality and maximize engagement effectiveness at every media touchpoint.

eClick 360 aims to prioritize impact effectiveness as a key criterion for evaluating the value of media campaigns in the digital advertising era. This approach not only helps brands expand their reach but also strengthens user engagement, contributing to sustainable media value for both businesses and the market.





2025 marks the sixth year since the VnExpress Marathon (VM) series was launched in Quy Nhơn in 2019. After years of continuous development, VM continues to affirm its position as Vietnam's leading large-scale and professional marathon series, operated by VnExpress Newspaper and FPT Online.

Over the past year, the series organized 11 races across 9 locations, including Hanoi, Quang Ninh, Hai Phong, Hue, Quy Nhon, Da Nang, Nha Trang, Can Tho, and Ho Chi Minh City. Each destination is a unique cultural and tourist hub, contributing to the growth of the sports-tourism model and attracting tens of thousands of athletes and visitors to the localities.

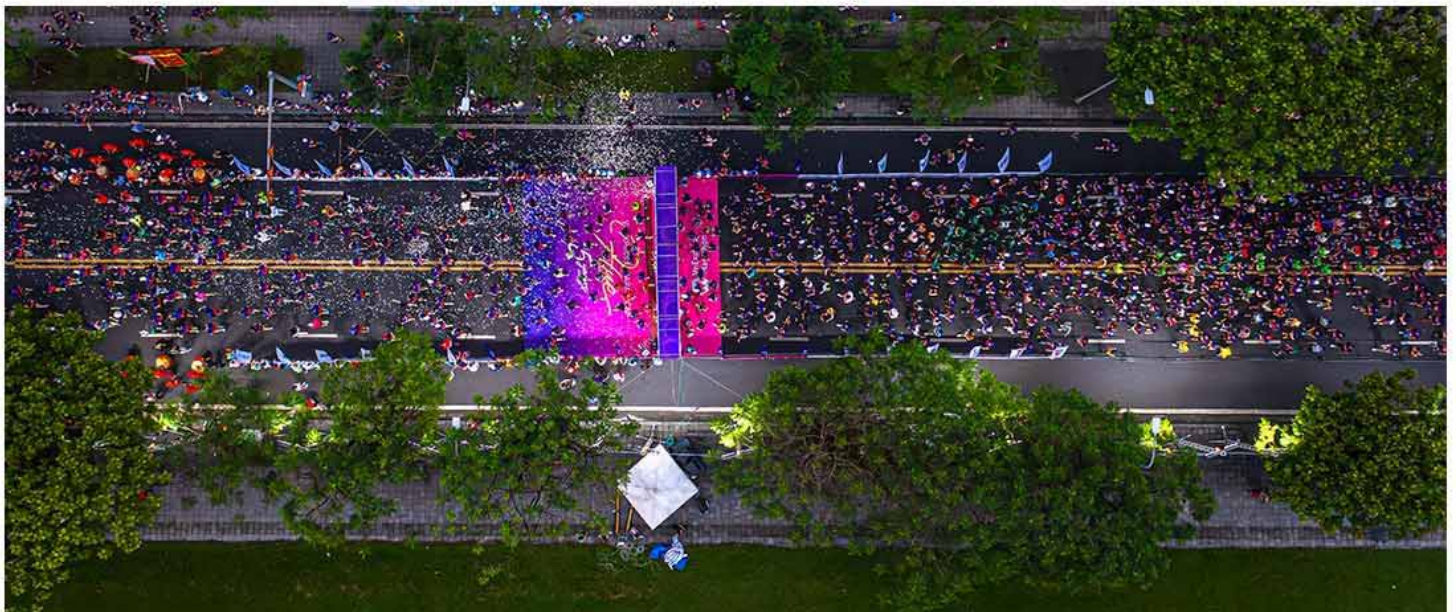
In 2025 alone, VnExpress Marathon races attracted 120,000 participants, bringing the total number of runners across the series to over 350,000 after six years of organization. This represents one of the largest running communities in Vietnam, with new participants accounting for 65%, highlighting the series' strong influence on the domestic running movement.

A notable milestone was the launch of VnExpress Marathon All-Star in Hanoi—the first race in Vietnam to implement entry standards for participants, targeting runners with high performance and professional goals. In addition, VM continued to expand its race map with a new destination in Can Tho, marking the series' growth in the Mekong Delta region.

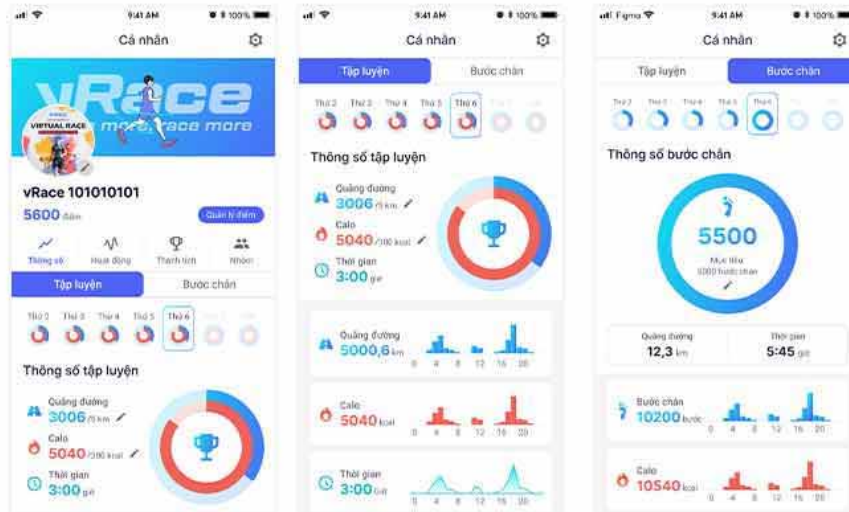


Alongside its expansion, the VnExpress Marathon operational system has continued to be optimized for professionalism and consistency. Standards for personnel, race management, medical support, security, volunteers, and hydration stations have been standardized across the series. The technology platform developed by FPT Online has been deeply integrated into operations, personnel management, and race oversight before, during, and after events, helping to enhance accuracy, efficiency, and safety at every race.

After six years of establishment and growth, VnExpress Marathon has become a familiar part of the nationwide running community. More than just a sporting event, VM has gradually become an annual rendezvous for runners, a race that every running enthusiast hopes to experience at least once. With its expanding scale, professional operational standards, and a thriving runner community, VnExpress Marathon continues to hold its position as Vietnam's number-one marathon series.







The year 2025 marks the fifth anniversary of the vRace platform, a journey dedicated to spreading the spirit of sports to the community through an online sports model. This milestone is not only a source of pride for the development team but also a testament to the trust and support of the sports-loving community over the years.

In 2025, vRace achieved remarkable milestones in both user scale and business performance. Platform revenue surpassed VND 10 billion for the first time, alongside the launch of numerous new products and services serving the active community. The vRace ecosystem now has over 2.4 million registered users, operating across 34 provinces nationwide and expanding to more than 10 countries and economies worldwide, including the U.S., Canada, Japan, Singapore, and Hong Kong.

The past year also saw strong growth in the platform's sports commerce and merchandise segment, with over 30,000 orders and 50,000 products delivered to users nationwide through races and online activity programs.

In addition to individual users, vRace has become a trusted platform for numerous businesses and organizations to implement sports campaigns, CSR initiatives, and internal engagement activities. Over 100 companies and organizations have hosted events on the vRace platform.

On the technology front, 2025 was also a breakthrough year for vRace on mobile platforms. The app consistently ranked high on the App Store and Google Play, remaining for several months among the most downloaded and used sports applications, receiving strong support from the community across running, cycling, and swimming disciplines.





Alongside user growth, vRace's technology platform also made significant strides with the launch of a series of new features designed to enhance user experience and support businesses.

Some of the standout products and features include:

### 1. Lost Calories & Step

An activity tracking system with a redesigned interface and new metrics, allowing users to monitor detailed data such as calories burned, step count, cadence, and set personal fitness goals.

### 2. Run to Earn

A gamification mechanism that encourages users to complete activity tasks to earn reward points, which can be redeemed for valuable items such as shopping vouchers, sports apparel, running shoes, and many other products.

### 3. vRace Connect - API Services

A data integration platform that enables verification and synchronization of activity tracklogs with clients' systems, supporting businesses in integrating with internal management systems or other technology platforms.

### 4. News AI agent

An artificial intelligence system capable of automatically generating content based on context and communication objectives, helping to optimize content on the platform's news feed as well as across social media channels.

### 5. Enterprise Landing Page

A dedicated business portal designed to attract and support organizations looking to create, organize, and promote running, walking, or cycling programs on the vRace platform.

In addition, vRace has introduced numerous specialized enhancements for corporate clients, aimed at improving event management, optimizing participant experience, and boosting the communication effectiveness of community sports campaigns.

The advancements made in 2025 have laid a solid foundation for vRace to continue its growth, with the goal of becoming the leading digital sports and lifestyle platform for the active community in Vietnam and the region.





## FORUMS & EVENTS

In 2025, a series of programs, forums, and activities were organized in collaboration with ministries, local authorities, and partners, contributing to enhancing FPT Online's image, reputation, and demonstrating its capabilities in professional event management.

### Vietnam Artificial Intelligence Day (AI4VN)

The Vietnam Artificial Intelligence Day (AI4VN) is an annual event since 2018, directed by the Ministry of Science and Technology and organized by VnExpress Newspaper and FPT Online in collaboration with various partners. AI4VN 2025 featured a series of activities, including the AI Summit, AI Workshop, AI Awards, AI Expo & AI Show, and Business Matching. The event welcomed leaders from ministries and government agencies, diplomatic representatives, associations, research institutes, universities, start-ups, technology corporations and enterprises, domestic and international experts and investors, as well as media outlets and a large community of technology enthusiasts, particularly the Vietnamese AI community.

AI4VN 2025 attracted 2,500 attendees and featured 20 expert speakers from leading domestic and global technology corporations such as FPT, Viettel, Salesforce, and VinRobotics. The AI Awards received 160 registered entries and 45,000 votes, while the program's landing page recorded 550,000 pageviews and 200,000 users. The event continued to affirm its role as an annual gathering for the AI community, contributing to fostering connections, knowledge sharing, and collaborative development of the artificial intelligence ecosystem in Vietnam.



### Scientific Innovation Contest

The Scientific Innovation Contest is an annual event launched in 2022, directed by the Ministry of Science and Technology, organized by VnExpress Newspaper, and implemented and managed by FPT Online. The contest aims to encourage and honor breakthrough initiatives from students, young researchers, and start-ups; identify models, technologies, products, and innovations that directly impact labor productivity and business efficiency; and support enterprises or project teams in bringing their ideas to reality and commercializing them.



The 2025 Scientific Innovation Contest was held under the theme “Green Initiatives,” receiving 280 entries—double the number from 2024. The program attracted 600,000 pageviews, 200,000 users, and 45,000 votes. The contest honored nine outstanding projects featuring highly applicable science and technology solutions that contribute to improving quality of life and promoting sustainable economic development, reinforcing its growing prominence within the scientific research ecosystem.



## Tech Awards

Tech Awards 2025 – the Excellent Technology Product Awards is a program that honors the most outstanding products, applications, platforms, and technology brands of the year in specific categories. Initiated by VnExpress Newspaper and FPT Online in 2012, Tech Awards has celebrated 13 years of development, establishing itself as one of Vietnam’s most prestigious and professional technology awards.

The program’s success stems from its well-structured organization, a judging panel of leading technology experts, and continuous efforts to innovate in line with global technology trends. More than just an award, Tech Awards has become a large-scale platform, bringing together over 100 technology brands in Vietnam, along with the participation of more than 100 experts, KOLs, and influential content creators in the tech field.

In 2025, the program attracted nearly 500,000 votes across 16 categories, with over 2,000 attendees participating in the awards ceremony in person.





## Car Awards

The Car of the Year Awards – Car Awards is a voting and recognition program for outstanding automotive products, marking the first well-organized and professional initiative of its kind in Vietnam. Organized annually by VnExpress Newspaper and FPT Online since 2021, the program aims to establish a credible, transparent, and long-term reference system for the domestic automotive market.

Entering 2025—the fifth anniversary of its partnership with the Vietnamese automotive market—Car Awards was held on an impressive scale with a diverse series of activities. Reinforcing its position as a landmark event in Vietnam’s automotive industry, Car Awards 2025 garnered attention and support from government authorities, manufacturers, distributors, car dealerships, automotive and motorbike experts, as well as a wide audience of consumers and media outlets nationwide. The event brought together 21 car and motorbike brands, attracted over 60,000 in-person attendees, and recorded more than 30 million social media impressions.



## Vietnam iContent

Vietnam iContent 2025 Season 2, organized by FPT Online and VnExpress Newspaper in collaboration with the Department of Broadcasting, Television, and Electronic Information under the direction of the Ministry of Culture, Sports, and Tourism, attracted 3,000 attendees and 66 million views across social media platforms.

The event drew attention from numerous government agencies, businesses, and major platforms, gathering hundreds of outstanding content creators, solidifying its reputation and scale as a leading initiative in Vietnam’s digital content industry. A highlight of the program was the Vietnam iContent Awards, featuring 120 nominations and 500,000 votes, honoring the significant contributions of the content creation sector to the country’s development. The program is recognized as one of the exemplary activities supporting Vietnam’s cultural industry development strategy.





## Vietnam GameVerse

Vietnam GameVerse 2025 marked the third consecutive year the event was organized under the direction of the Ministry of Culture, Sports, and Tourism, in collaboration with the Department of Broadcasting, Television, and Electronic Information, VnExpress Newspaper, and FPT Online. Last year, the event was held for the first time at the beginning of the week, yet it became one of the most explosive and successful editions to date.

The program brought together nearly 60 leading gaming companies, over 150 experts, speakers, and KOLs/influencers from both domestic and international markets, along with more than 40,000 attendees. A series of large-scale and in-depth activities were organized in a coordinated manner, including the Vietnam Game Forum, GameHub, the Vietnam Game Awards Ceremony, Game Expo, Game Arena, Cosplay Contest, and the Wonderland entertainment complex—creating a comprehensive event ecosystem for the gaming industry. The event also recorded impressive numbers: over 7 million engagements across platforms, more than 3 million votes for over 300 nominations at the Game Awards, 60 projects participating in GameHub, and over 100 booths at Game Expo. These figures reflect the scale and appeal of Vietnam GameVerse, as well as the program's role in strengthening the gaming community and promoting sustainable development of Vietnam's gaming industry in the new era. The program is positioned to become a central initiative supporting Vietnam's cultural industry development strategy in the field of video games.



## VnExpress Cup Ziaja Youth Basketball Tournament



The VnExpress Cup Ziaja Youth Basketball Tournament has been organized annually by VnExpress Newspaper and FPT Online since 2024. The tournament provides a professional sports platform aimed at improving physical and mental health, fostering the holistic development of high school students. In 2025, for the first time, the competition was held in both Hanoi and Ho Chi Minh City, featuring friendly matches between the two cities, bringing together 44 teams and tens of thousands of live spectators.

Over its seasons, the tournament has gradually established itself as a premier youth basketball event, generating millions of interactions across digital platforms and serving as a springboard for promoting school basketball culture, nurturing a generation of Vietnamese youth with well-rounded physical and intellectual development.



## Ho Chi Minh City International Travel Expo

Ho Chi Minh City International Travel Expo – ITE HCMC is Vietnam's annual international tourism event for the country and the Mekong Delta region, organized under the direction of the Ho Chi Minh City People's Committee in coordination with the Ministry of Culture, Sports, and Tourism. Aimed at promoting exchanges, tourism promotion, and expanding business opportunities for domestic and international companies, the 2025 event attracted over 46,000 visitors and featured 500 exhibition booths.

After 19 successful editions, ITE HCMC has established itself as a leading annual event, fostering trade and tourism connections between Vietnam and the world. For consecutive years, FPT Online has been responsible for managing and operating forums, conferences, and seminars at the event, playing a key role in its success and receiving high recognition from ministries, local authorities, and both domestic and international participants.



## Tourism Promotion Organization for Global Cities – TPO

The 12th General Assembly of the Tourism Promotion Organization for Global Cities (TPO) was held over three days, from September 3–5, 2025. TPO is a dynamic network comprising 131 member cities and 56 tourism organizations and businesses from 17 countries and territories.

In 2025, Ho Chi Minh City hosted the program for the first time, with FPT Online tasked with implementing and managing this important event. The 12th TPO Conference in Ho Chi Minh City was recognized as one of the most successful assemblies to date, leaving a strong impression on the TPO General Assembly and representatives of leading tourism cities worldwide. The event promoted exchange, friendly cooperation among TPO member cities, and showcased Ho Chi Minh City's image, highlighting FPT Online's growing effectiveness and professionalism in event management.





## Vietnam Blockchain and Artificial Intelligence Week – Super Vietnam

Super Vietnam 2025 – Vietnam Blockchain & AI Week was the largest technology event in Vietnam last year, organized by FPT Online in collaboration with Orochi Company in Da Nang from June 3–7, 2025.

Under the theme “Creative Synergy, Future Orientation,” the event not only reinforced Vietnam’s position on the global technology map but also highlighted Da Nang’s pioneering role as a regional hub for innovation and digital finance. The program attracted nearly 5,000 attendees, 32 international investment funds, and featured over 40 in-depth sessions and discussions with more than 120 domestic and international speakers.



FPT Online's products and services have been positively received by customers and have also made significant contributions to the community development. With the commitment and dedication of the entire team, FPT Online will continue to grow, delivering the highest-quality products and services to meet the needs of both customers and society.



# ORPORATE GOVERNANCE AND HUMAN RESOURCES

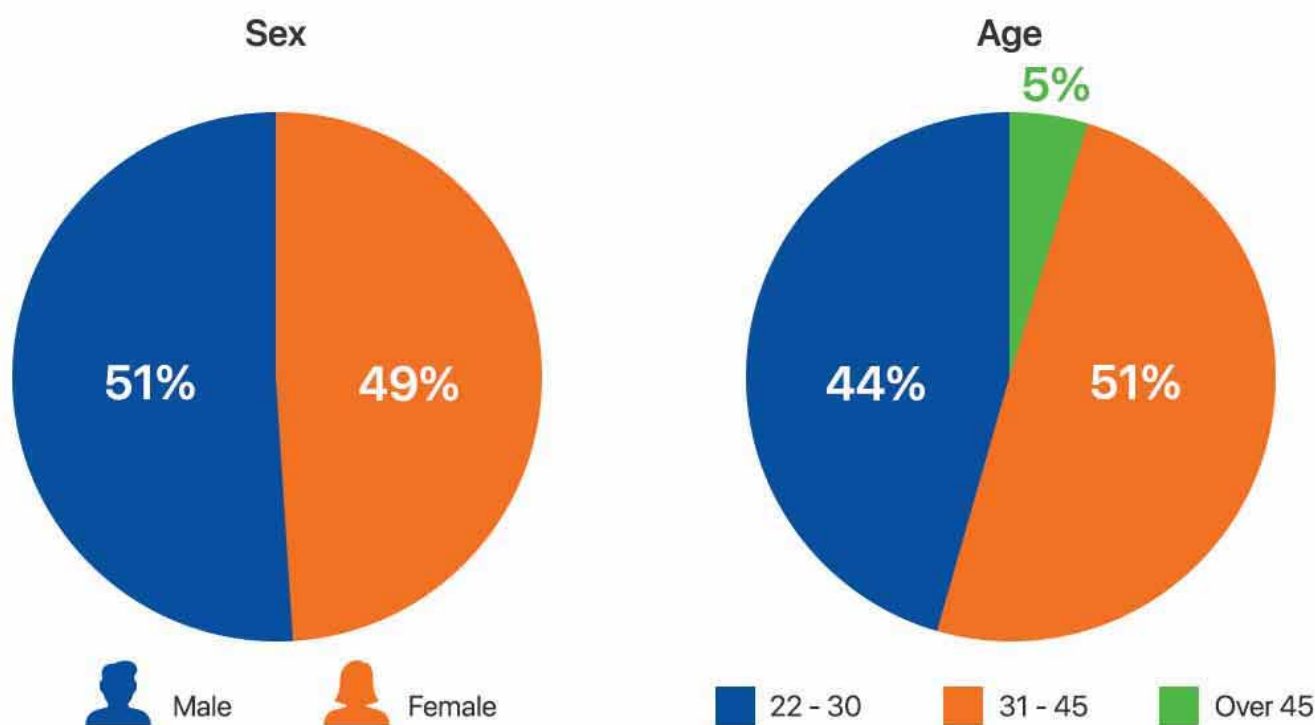
## 1 | Corporate Governance Capacity

FPT Online Service Joint Stock Company has implemented OKRs (Objectives and Key Results), a management method widely adopted by major technology companies worldwide, aiming to align the organization, departments, and individuals to ensure that all employees follow the set direction; thereby fostering strong engagement, continuous creativity, and innovation among employees.

## 2 | Human Resource Development

As of December 31, 2025, FPT Online Service Joint Stock Company had a total of 263 employees, characterized by a youthful workforce, with 44% aged 30 or below. Additionally, 25% are technology experts, ensuring strong human resources for the implementation of research and development (R&D) projects.

FPT Online Service Joint Stock Company has participated in developing a unified evaluation and ranking framework for technology personnel across FPT. This includes: a technology job structure, a system of standardized job descriptions, a database of technology staff, proposals on compensation policies, processes for managing and utilizing technology personnel, and the implementation of technology staff ranking.



## 3 | Employee Policies and Benefits

### a. Compensation and Benefits Policy

FPT Online Service Joint Stock Company places strong emphasis on compensation and career advancement policies, which are developed based on the following criteria: alignment with job performance and individual contributions to the company; encouragement of improved performance and work quality; and fairness and transparency to motivate and directly incentivize each individual.



## Compensation and Benefits System



### b. Promotion Policy

FPT Online Service Joint Stock Company consistently implements policies that create opportunities, a supportive environment, and appropriate benefits for high-potential employees. A range of policies supporting career advancement has been introduced, including: talent pipeline (key personnel) planning; reducing and gradually eliminating the holding of multiple concurrent positions by leaders to create opportunities for junior staff; leadership rotation policies; and fair and transparent appointment and dismissal policies. In addition, the company maintains policies to identify, attract, develop, utilize, and provide appropriate incentives for talented individuals.

### c. Training Policy

FPT Online Service Joint Stock Company encourages and provides the best conditions for all employees to develop comprehensively in both professional expertise and soft skills, not only through work but also via training and knowledge sharing. This is demonstrated through the company's continuous organization of training programs delivered by both domestic and international experts, as well as internal training initiatives. In 2025, the company organized 92 training courses with a total of 2,941 employee participations.

## Key Training Programs of FPT Online Service Joint Stock Company

- **Onboarding Training:** 100% of new employees participate in orientation programs to become familiar with their roles and gain a deeper understanding of the company's core values.
- **Technology Staff Training:** Regular seminars are organized to update employees on the latest technology trends.
- **Professional Skills Development:** Employees receive advanced training in specialized knowledge and professional skills to meet job requirements.
- **Successor Development Programs:** Priority is given to developing key personnel into future managers and leaders, supporting the long-term growth of FPT.
- **AI Training:** Implemented across all roles, providing a strong foundation for digital transformation and improving work efficiency.



# CORPORATE CULTURE

2025 was a remarkable year for FPT Online Service Joint Stock Company in terms of internal activities, achieving many impressive accomplishments, particularly through large-scale community-oriented projects. The company's corporate culture not only fosters a happy working environment and delivers meaningful spiritual value to employees, but also spreads profound humanistic values to the wider community.

A highlight of the year was the significant enhancement of corporate social responsibility (CSR) initiatives, both in scale and quality. 2025 marked the second consecutive year in which 100% of employees participated in contributing to the One-Day Salary Fund. From these collective contributions, the company organized, for the first time, three key CSR programs during the year, including two "Tet of Hope" initiatives in Nghe An and Binh Phuoc. In addition, in collaboration with Hope Foundation Vietnam, new classrooms and a kitchen were donated to Dong Tau Kindergarten (Tuyen Quang Province), with a total value exceeding VND 900 million. Employees also joined hands with FPT in various charitable activities such as book donation drives and voluntary blood donation campaigns. Notably, the online sports platform vRace, in partnership with the Hope Foundation Vietnam, organized a fundraising run "Run for Flood-Affected Communities" to support people in disaster-affected areas.



In sports, employees of FPT Online Service Joint Stock Company actively participated in tournaments organized by FPT and various ministries and agencies, achieving many impressive results. For the first time in its history, the company's men's football team reached the final and secured the runner-up position at the FFA Cup 2025, the largest football tournament within FPT. Employees have also formed various sports clubs that operate regularly on a daily and weekly basis, such as pickleball, football, badminton, and e-sports. These activities help strengthen connections, encourage interaction, and relieve stress after working hours.





**Cultural and employee engagement activities** are continuously innovated, with notable events such as International Women's Day (March 08), International Children's Day (June 01), Vietnamese Women's Day (October 20), and Men's Day being thoughtfully organized with increasingly creative ideas. These activities better meet employees' expectations, featuring various on-site programs at the company such as healthcare, beauty care, and shopping experiences on special occasions throughout the year.

**Family members of employees continue to receive care and support.** Each year, employees' children are rewarded for academic excellence, provided with gifts as they prepare to enter Grade 1, and invited to participate in International Children's Day (June 01) programs held at their parents' workplace, featuring a variety of engaging, age-appropriate activities. In addition, the company upholds the tradition of "gratitude and remembrance," presenting special gifts to employees' family members who are war veterans or wounded soldiers on War Invalids and Martyrs' Day (July 27). Notably, the Trade Union also promptly provides support and encouragement to employees whose families are affected by natural disasters, with total assistance amounting to hundreds of millions of VND.



The year 2025 also marked the growing maturity of FPT Online Service Joint Stock Company in activities celebrating FPT's anniversary on September 13. Nearly 100 employees participated in rehearsals and performances, proudly representing the organization, leaving a strong impression and demonstrating the spirit, resilience, and identity of a digital media unit. The company was highly recognized by Group leadership as one of the most dynamic, enthusiastic subsidiaries, making active contributions to the Group's collective movements.

Internal communications at FPT Online Service Joint Stock Company have been effectively maintained and enhanced, creating a vibrant cultural space for interaction and knowledge sharing among all employees. Through the production of diverse, engaging, and youthful content, employees' well-being is supported, connections across departments are strengthened, and achievements are promptly recognized. Also, employees are kept fully informed about the strategies and core values of FPT, as well as the company's and FPT's cultural, sports, and internal engagement activities.

With these strong cultural values, FPT Online Service Joint Stock Company believes that a solid and human-centric corporate culture serves as the most important lever to enhance productivity, retain high-quality talent, and support the achievement of its 2026 goals: Technology – AI – Data-first, and double-digit growth.



# REPORTS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD



# REPORT OF THE BOARD OF DIRECTORS

*Dear Shareholders,*

The Board of Directors of FPT Online Service Joint Stock Company respectfully presents to the General Meeting the 2025 business performance results and the business development orientation for 2026.

## FPT ONLINE'S BUSINESS PERFORMANCE IN 2025

2025 was a particularly challenging year marked by significant fluctuations for the global business community. Changes in U.S. tariff policies, prolonged geopolitical conflicts, as well as natural disasters and climate change had strong impacts on social life and business operations across many countries, including Vietnam.

Nevertheless, Vietnam's economy maintained positive growth momentum, with GDP reaching 8.02%. The service sector continued to play a key driving role, contributing over 51.08% to the country's value-added output. During the year, nearly 297,500 businesses were newly established or resumed operations, a 27.4% increase compared to the same period last year, thereby creating additional demand for communication and advertising activities.

Globally, the media and advertising industry continued to experience a strong shift from traditional print and television toward digital platforms. In Vietnam, the restructuring and mergers within the journalism sector since early 2025 have also helped reshape the market, creating opportunities for companies with robust digital platforms and strong technological capabilities.

In this context, FPT Online Service Joint Stock Company chose to align with the country's development directions while collaborating with the business community to build digital communication and marketing solutions suited to emerging economic and market trends. With a spirit of unity, shared purpose, and determination to overcome challenges, the company achieved numerous positive results over the past year.

According to the 2025 audited consolidated financial statements, FPT Online Service Joint Stock Company recorded net revenue of VND 805 billion, an increase of 14.2% compared to 2024. Thanks to effective cost-of-goods control, financial expense management, and operational optimization, the company achieved a pre-tax profit of VND 196.4 billion, up 17% from the previous year. Net profit after tax reached VND 156.8 billion, representing an 18% increase over 2024.

These results stem from the company's leadership focusing on three key action areas: continuously creating content, expanding and flexibly executing customer engagement strategies, and applying advanced technologies—particularly AI—to quickly adapt to changing consumer behaviors and global trends in the digital media sector.

### 1 | Creative content with more flexible public engagement

Over the past year, the user community has continued to grow across both domestic and international digital platforms, thanks to the company's focused investment in high-quality content development and product presentation, particularly on mobile and app channels. The product development team leverages a Data Analytics system to analyze and forecast user needs, crafting stories through text, images, voice, and video that are tailored to each platform.

Audiences increasingly seek in-depth, inspiring content that also suggests actionable solutions. Therefore, in addition to developing timely news, we continue to expand our offerings in specialized content (spotlight features, visual stories, dataspeak), audiovisual formats (podcasts, short videos, streaming), and interactive experiences on mobile and app platforms (games, quizzes), aiming to retain loyal users while attracting new ones.



Our advertising solutions are continuously improved and upgraded to engage users while earning the trust of leading advertisers. We focus on delivering compelling, story-driven content about businesses, brands, and products in diverse formats that can reach hundreds of thousands of users daily. Premium display ads are designed with high-quality, multi-format options (native, video, interactive, podcasts, etc.) and are targeted to high-value user segments for major brands.

To meet performance advertising demands, FPT Online has optimized ad placements to enhance user experience and improve campaign effectiveness, with CTR showing significant improvement—particularly on mobile and app platforms. All advertising campaigns are systematically tracked, measured, and transparently reported, with timely adjustments made to ensure client success and satisfaction.

The company has partnered with Google to leverage data and advertising distribution technologies to execute performance campaigns for domestic brands. Several Vietnamese advertisers in the travel, real estate, and healthcare sectors have begun testing campaigns on FPT Online's channel network in countries such as the U.S., Australia, and others.

## 2 | Developing a high-quality community

The demand for B2G, B2B, and B2C connections from advertisers is rapidly growing. Accordingly, FPT Online continues to invest in building influential community groups in society, such as policymakers, financial investors, technology professionals, real estate experts, automotive enthusiasts, and artists.

The AI4VN 2025 Artificial Intelligence Day maintained its strong appeal, attracting 2,500 participants and featuring 20 expert speakers from leading technology corporations both domestically and internationally, who shared insights on AI applications in production, business, and social life.

Super Vietnam 2025 – the Blockchain and Artificial Intelligence Week held in Da Nang – attracted over 200 international speakers and guests, along with representatives from domestic research institutes, universities, and innovation centers, who delivered presentations and engaged in discussions on policies to promote digital transformation and sustainable digital asset development in Vietnam.

The Car Awards event series attracted hundreds of thousands of online votes and visitors who experienced and explored the year's standout vehicles. After five years, the Car Awards has become one of the most prestigious and eagerly anticipated recognitions in the automotive industry. Among these, the 2025 Vietnam Mobility Show, held from December 26–28 at the Vietnam Exhibition Center (Dong Anh, Hanoi) with an outdoor space of approximately 90,000 m<sup>2</sup>, brought together numerous car, motorcycle, and automotive accessory brands. The event offered opportunities to view and test-drive new models, from electrified vehicles to high-performance cars, making it the largest automotive exhibition of 2025.

The second edition of the Vietnam iContent Award recorded record-breaking figures: 120 entries registered in the preliminary round across three categories, over 500,000 votes, and millions of views on the website. The event affirmed its status as a prestigious award, recognizing outstanding contributions of the content creation industry to the nation's development.

### ***The Sports and Health community continues to receive focused attention***

In 2025, VnExpress Marathon (VM) introduced two new races – VnExpress Marathon All-Star and VnExpress Marathon Can Tho – bringing the total number of VM events to 10. Over the past year, VnExpress Marathon recorded a new milestone with more than 100,000 participants. Also, FPT Online organized around 10 races for clients and partners, attracting nearly 55,000 participants. These figures reinforce FPT Online's position as the leading marathon organizer in Vietnam. Beyond generating revenue for FPT Online, the marathon series has contributed hundreds of billions of VND to the local economies of the host cities.



In the online environment, vRace continues to be the leading digital sports platform (swimming, cycling, running), attracting millions of athletes. In 2025, vRace organized 110 online races for businesses and communities, while offering merchandise such as medals and jerseys, helping to promote meaningful values and raise funds for flood-affected communities through running activities. These achievements have reinforced vRace's position as the top sports app on both the App Store and Google Play Store.

Notably, eSports was one of FPT Online's fastest-growing sectors in terms of users and revenue last year, with significant contributions from the Vietnam GameVerse 2025 organized by the company. As the largest edition to date, Vietnam GameVerse Season 3 attracted over 40,000 visitors and 100 participating organizations—double that of Season 2. The event featured exhibitions, gaming competitions, cosplay, and the Vietnam Game Awards, which honored 21 categories.

Meanwhile, the Vietnam Game Forum continued discussions on building a billion-dollar gaming industry, focusing on connecting the ecosystem's key players and promoting Vietnamese-themed games to international markets. The forum brought together domestic and international experts, including representatives from Meta, Google, and South Korea's game regulatory authorities.

Vietnam GameVerse 2025 also attracted, for the first time, five international media outlets and marked the inaugural convergence of the 'five pillars' of the gaming ecosystem: government, publishers, developers, investors, and educational institutions. In addition, GameHub – a program for scouting and investing in game projects – received over 60 nominations, contributing to the growth of Vietnam's gaming ecosystem.

Alongside eSports, FPT Online has partnered with multiple organizations to build communities for students. The second season of the Youth Basketball Tournament, held in Hanoi, attracted significant interest, with 80 teams registering within just one week. The organizers selected 36 teams to participate, 12 more than in 2024. The tournament has also begun to attract notable attention from consumer brands targeting young audiences.

### **3 | Developing eClick 360 – an end-to-end communication and marketing solution**

In addition to enhancing content quality, community development, and the adoption of new technologies, 2025 also marked FPT Online's progress in completing its integrated media service ecosystem through the eClick 360 solution. More than just an advertising tool, eClick 360 is an integrated communication solution designed to address the most pressing challenge for businesses today: synchronizing brand image while optimizing long-term revenue.

Through in-depth research and analysis of the communication needs of both existing and potential partners, FPT Online has observed that brands increasingly seek to implement communication activities in a synchronized and long-term manner, aiming for tangible revenue conversion results rather than focusing solely on isolated media performance as before. This demand is particularly strong in sectors where the company has established strengths, such as real estate, healthcare and pharmaceuticals, finance and banking, automotive, and consumer goods.

On this basis, eClick 360 was developed as an end-to-end communication solution, connecting activities from content creation and targeted message dissemination to enhance brand credibility, all the way through to optimizing reach and conversion to drive demand and consumer behavior at the point of final engagement.

With the trio of solutions—'Trust as the Core, Data as the Lever': Brand Impact, Brand Lift, and Brand Performance—eClick 360 opens opportunities for brands to achieve both broad reach, connecting with over 120 million users from Vietnam to global markets, and deep engagement, reaching users through the right channels, at the right touchpoints, at the right time, with the right emotions and needs. Notably, eClick 360 also leverages synchronized communication and marketing solutions to follow users across digital newspapers, mobile apps, social media, and large-scale community events.

The User Data Platform (Audience Data Platform – ADP), continuously updated in real time, combined with the AI-powered Smart Inventory System managing tens of thousands of ad placements, are two indispensable components for ensuring the effectiveness of these solutions.



Thanks to real-time data analysis and ad delivery capabilities, the system enhances reach and ad engagement while supporting over 600 businesses in executing communication campaigns and driving sales across FPT Online's ecosystem. This enables companies to optimize ad placements on the company's digital platforms, while also facilitating automated creation of creative content and personalized ad messaging tailored to the preferences of each user segment.

The pioneering advancements of eClick 360 once again affirm FPT Online's long-standing strategic focus on first-party digital advertising and data infrastructure.

With eClick 360, FPT Online will continue to strengthen its strategic advantages in core sectors while expanding into potential areas such as energy, education, and fast-moving consumer goods.

In the upcoming period, eClick 360 will continue developing communication solutions based on user data systems and the specific characteristics of each industry. This enables businesses to effectively reach high-value target audiences, from investor communities and premium consumers to niche customer groups within each sector.

## OPERATIONAL PLAN FOR 2026

The year 2026 is forecasted to remain a period of significant volatility, as the global economy faces uncertainties such as geopolitical conflicts, wars, and a decline in global trade and investment. These developments may impact the business operations of many companies, making the business environment more challenging and unpredictable.

However, in Vietnam, the economy is still expected to maintain positive growth momentum, with the government targeting double-digit GDP growth. In the context of the government promoting digital transformation programs, developing the digital economy, and fostering innovation, the digital media and advertising sector is forecasted to continue expanding as businesses increasingly invest in digital communication solutions and personalized user experiences.

These trends create numerous development opportunities for FPT in general and FPT Online in particular. As the digital content arm of FPT, FPT Online will continue to collaborate with government agencies, organizations, and businesses to communicate and promote the country's policies, initiatives, and development trends to the community. Also, it will expand partnerships with enterprises to develop digital communication and marketing models, products, and services aligned with the direction of the digital economy.

FPT Online remains committed to a strategy of investing in high-quality content, strengthening resources for content production, and ensuring information accuracy and usefulness, with the aim of continuously enhancing engagement with high-value audiences.

The company continues to aim for a 10% increase in user base, higher frequency and longer engagement across multiple channels and platforms, while also expanding reach among international users and younger audiences.

The AI-powered data analytics system will enable the product team to continuously enhance the quality of content published daily. The AI-driven smart publishing system will analyze, forecast, and distribute content in real time according to the specific needs of each group or individual across multiple platforms and channels, including web, mobile, apps, email, and social media.

In addition to news content, the company continues to invest in developing in-depth content through both online and offline industry-specific forums, aiming to build a high-quality user community tailored to the needs of key sponsor sectors, including Technology, Consumer Goods, Real Estate, Finance, Healthcare, Tourism, and Sports.

The series of forums—covering Economy, Technology, Tech Awards, Car Awards, GameVerse, and more—continues to see numerous improvements, promising participation from government leaders, ministries, experts, domestic businesses, and millions of audience members.



The series of online (vRace) and offline (VnExpress Marathon, All-Star, Kun Kid) marathon events will be strongly promoted across multiple localities and internationally, aiming to maintain their position as the leading marathon series, attract hundreds of thousands of participants, and generate significant economic and sports-cultural value for provinces and cities.

FPT Online will continue to serve as a trusted partner, facilitating effective connections and helping businesses from all sectors bring their brands and products closer to the hearts of audiences.

Advertising solutions for sponsors will build upon the achievements of 2025, introducing more diverse and effective formats—from audience surveys and needs analysis for scenario planning to storytelling that showcases corporate brands, products, and services through text, visuals, video, and podcasts.

Display advertising formats will also be significantly enhanced. Mega livestream services across multiple channels and platforms will be further developed on news outlets and social media, giving brands broader and deeper access to potential customer segments.

FPT Online's eClick 360 leverages AI technology to provide businesses with a wide range of marketing solutions, delivering products and services to the right high-value user segments in real time across multiple channels.

The company will continue to expand partnerships with reputable advertising and media partners, both domestically and internationally, to collaborate on licensing, broaden advertising inventory, and explore opportunities to increase subscription revenue. In particular, it will partner with trusted organizations to organize dynamic, internationally-oriented events for young audiences, such as eSports and school sports, helping to boost revenue from both audiences and sponsors.

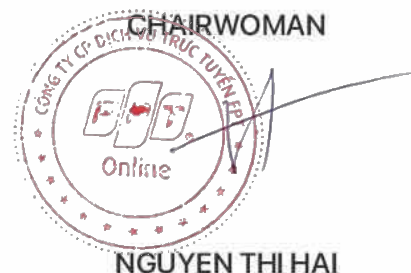
To implement the strategic actions outlined above, the company will continue to make strong investments in skilled personnel across content, product, technology, and marketing & sales divisions. By leveraging AI technology extensively, FPT Online will focus on three key pillars: developing user-demand analytics products and services, optimizing business management and operations, and maintaining a stable and flexible technology infrastructure.

Also, the company implements its strategy based on the '6 Clear' methodology, ensuring that goals and action plans are clearly defined and aligned with the overall development direction of FPT.

FPT Online is confident in strong growth in 2026, continuing to maintain its position as a leading provider of Communication, Advertising, and Marketing solutions.

We sincerely thank our valued shareholders, partners, customers, readers, leadership team, and all employees for their continued trust and support of FPT Online. We are determined to seize opportunities and overcome challenges to achieve new accomplishments, thereby delivering sustainable value and benefits to everyone.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**



The stamp is circular with a red border. Inside the border, the text "CÔNG TY CỔ PHẦN DỊCH VỤ TRỰC TUYẾN" is written in a circle. In the center, there is a logo consisting of three stylized "F" shapes, with the word "Online" written below it. A handwritten signature in black ink is written across the stamp.

**NGUYEN THI HAI**

# REPORT OF THE SUPERVISORY BOARD

The Supervisory Board of FPT Online Service Joint Stock Company respectfully reports to the General Meeting of Shareholders on the activities of the Supervisory Board during 2025 as follows:

## 1 | Information on Members of the Supervisory Board

In 2025, the Supervisory Board consisted of the following members:

No	Members	Position	Start Date	Meeting Attendance Rate	Remuneration and Other Benefits
01	Nguyen Dinh Hung	Chairman	April 2016	100%	None
02	Nguyen Thi Hong Ha	Member	April 2016	100%	None
03	Nguyen Thi Kim Phuong	Member	March 2021	100%	None

## 2 | Summary of the Supervisory Board's Activities in 2025

### *a. Supervising the implementation of the 2025 General Meeting of Shareholders' resolutions*

The company fully achieved the key objectives approved in the 2024 Annual General Meeting of Shareholders, meeting the committed business growth targets as planned.

The company also completed the allocation of statutory funds, ensured full payment of obligations to the State Budget during the year, and distributed dividends to shareholders in accordance with the 2025 AGM resolutions.

### *b. Supervising the Board of Directors, Executive Board, and Management Personnel*

The Supervisory Board attended all Board of Directors' meetings during the period and contributed appropriately within their area of expertise. In 2025, the Supervisory Board did not identify any irregularities in the activities of the Board members, Executive Board members, or the company's management personnel.

### *c. Assessing the Coordination between the Supervisory Board, the Board of Directors, and the Executive Board*

The Supervisory Board acknowledges the good coordination of the Board of Directors and the Executive Board. Information exchange between the Supervisory Board, the Board of Directors, and the Executive Board was conducted continuously through direct meetings and emails to ensure work was handled promptly and efficiently.

### *d. Supervising Financial and Reporting Activities*

In 2025, the Supervisory Board did not identify any irregularities in the company's financial activities. Operational procedures complied with the requirements of the internal governance system. The internal financial control system and reporting routines functioned effectively, promptly detecting issues and providing appropriate recommendations and solutions.



The Supervisory Board also contributed to discussions aimed at enhancing the transparency and accuracy of the financial reporting system, ensuring that internal financial controls and reporting mechanisms operated effectively, timely identifying risks and proposing suitable measures.

*e. Other Activities of the Supervisory Board*

The Supervisory Board participated in the organization, vote counting, and reporting of the results of the 2025 Annual General Meeting of Shareholders, ensuring that these activities were conducted in a serious, accurate, and lawful manner.

In addition to proposing the selection of an independent auditing firm, the Supervisory Board proactively worked with and reviewed the reports of the independent auditors, providing opinions on issues raised by the auditors from their professional perspective.

The Supervisory Board monitored and ensured that the company operated in compliance with the Law on Enterprises and adhered to regulations on accounting, taxation, insurance, and other relevant legal requirements.

*f. Supervisory Board's Activity Plan for 2026*

The key responsibility of the Supervisory Board in 2026 is to oversee the implementation of the contents of the 2026 Annual General Meeting of Shareholders' resolutions, in order to ensure the optimal rights and interests of the shareholders.

In addition, the Supervisory Board will continue to carry out other tasks in accordance with the provisions of the law and the company's Charter.

We sincerely thank our valued shareholders.

**On behalf of the Supervisory Board**

A handwritten signature in blue ink, consisting of a stylized 'N' and 'H' intertwined, with a long horizontal stroke extending to the right.

**Nguyen Dinh Hung**



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