

**VNPOST EXPRESS JOINT STOCK
CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty – Happiness

No: 1074/CV-TCKH

Subject: Explanation for changes in after-tax
corporate income in Q1/2025 compared to
the same period in 2024

Hanoi, April 29, 2025

**Kính gửi: - State Security 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, My Dinh 2 Ward, Nam Tu Liem District, 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 fluctuation of after-tax profit in the interim business results report for Q1/2025 changed by more than 10% over the same period in 2024 as follows:

Indicator	Q1 2025 (mil. VND)	Q1 2024 (mil. VND)	Increase/(decrease)	
			(mil. VND)	Percentage (%)
Total revenue	519,698	411,826	107,872	26.2%
Total expenses	506,852	387,307	119,545	30.9%
Profit before CIT	12,846	24,519	(11,673)	-47.6%
Profit after CIT	10,213	19,565	(9,352)	-47.8%

According to the interim business performance report, EMS Corporation recorded an after-tax profit of VND 10.2 billion in Q1/2025, a decrease of VND 9.3 billion, equivalent to a decrease of 47.8% compared to Q1/2024.

The main reason for this decline is the increasingly fierce price competition in the market. To maintain its market share and promote business, EMS Corporation had to continuously adjust its business mechanisms, implement various promotional programs, and offer deep discounts across the entire network, leading to an increase in selling expenses.

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

Respectfully./.

Recipients:

- As above;
- Chairman of the Board of Directors (for reporting);
- Chủ tịch HĐQT (để b/c);
- Archive: Administration Office, Finance and Accounting Department.

GENERAL DIRECTOR

