



SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hanoi, date..18....month.03....year 2026

## ANNUAL REPORT 2025

**Name of Public Company: Cokyvina Joint Stock Company**

### **I. General information**

#### **1. General information**

- Trading name: Cokyvina Joint Stock Company
- Business registration certificate No.: 0100684716 first registered on May 10, 2005, 17th change registered on July 7th, 2025
- Charter capital: VND 40,500,000,000
- Owner's investment capital: Vietnam Posts and Telecommunications Group: 49%, other shareholders: 51%.
- Address: No. 178 - Trieu Viet Vuong Street - Hai Ba Trung Ward - Hanoi City.
- Phone number: 024.3971323
- Website: [www.cokyvina.com.vn](http://www.cokyvina.com.vn)
- Stock code: CKV

#### **2. The process of formation and development**

Cokyvina Joint Stock Company, formerly known as the Technical Services and Import-Export of Postal and Telecommunications Equipment and Supplies Company, abbreviated as the Postal Technical Services - Materials Company, an independent accounting unit under the General Department of Posts, was established under Decision No. 372/QĐ-TCCBLD dated March 30, 1990 of the General Director of the General Department of Posts from the merger of two companies: Vietnam Telecommunications Technical Services Company (1987) and Postal Materials Company (1955).

According to Decision No. 197/QĐ-TCCB of the General Director of the General Department of Post dated March 15, 1993, the company was re-established under the name "Postal Material Import-Export Service Company - COKYVINA."

According to Decision No. 426/TCCB-LĐ dated September 9, 1996, by the General Director of the General Department of Post and Telecommunications, COKYVIA is a member unit of the Vietnam Post and Telecommunications Corporation, known as the Postal Materials Company I.

Pursuant to Decree No. 64/2002/ND-CP dated June 19, 2002 of the Government regarding the conversion of State-owned enterprises into joint-stock companies; based on Decision No. 30/QĐ-DMDN/HĐQT dated February 2, 2000 of the Board of Directors of the

Vietnam Post and Telecommunications Corporation allowing the Postal Material Company to implement the procedures for converting the State-owned enterprise into a joint-stock company, the Postal Material Company I has carried out the privatization. According to Decision No. 45/2004/QĐ-BCVT, dated November 5, 2004, by the Minister of Post and Telecommunications (now the Ministry of Information and Communications), the Postal Material Company I was transformed into a Joint Stock Company for Postal and Telecommunications Trade with an initial charter capital of 27,000,000,000 VND (Twenty-seven billion dong). The business registration certificate No. 0103007704 was issued by the Department of Planning and Investment of Hanoi City for the first time on May 10, 2005.

The initial charter capital of the Company when it was privatized was 27 billion VND. Since then, the Company has increased its capital once. The cutoff date for the shareholder list was April 30, 2007. The issuance date was May 15, 2007. The end date for the issuance was June 1, 2007. The Company has received approval from the State Securities Commission for the results of this capital increase issuance. The charter capital after the issuance is 40,500,000,000 VND. The business registration certificate number 0103007704 was issued by the Hanoi Department of Planning and Investment for the second time on March 11, 2008.

On June 24, 2009, the Vietnam Posts and Telecommunications Group sold part of the State's capital in the company, with a quantity of 81,000 shares (2% of the charter capital) (according to the share transfer contract dated June 24, 2009), reducing the State's ownership ratio in the company to 49%. The business registration certificate number 0103007704 was issued by the Hanoi Department of Planning and Investment for the third time on July 1, 2009.

On December 15, 2009, the Hanoi Stock Exchange issued Decision No. 821/QĐ-SGDHN approving the listing of shares for the Joint Stock Company of Postal and Telecommunications Trade. On March 11, 2010, the shares of COKYVINA officially began trading on the Hanoi Stock Exchange with the stock code: CKV.

On August 15, 2012, the Postal and Telecommunications Trading Joint Stock Company changed its name to COKYVINA Joint Stock Company.

On July 30, 2012, the company was renamed COKYVINA Joint Stock Company according to the decision of the Board of Directors of the Joint Stock Company for Trade, Postal, and Telecommunications and in accordance with Decision No. 163/VNPT-HĐTV-TCCBLĐ dated July 25, 2012, of the Vietnam Post and Telecommunications Group (VNPT).

On April 6, 2016, according to Government Decree No. 25/2016/ND-CP, COKYVINA Joint Stock Company is a subsidiary of the Vietnam Posts and Telecommunications Group (VNPT).

### ***3. Business sectors and areas of operation***

- The main business sectors, products, and services in the last two years include:  
COKYVINA Company has always been directly involved in major projects across various fields such as import trust activities, logistics services, labor leasing services, authorized agencies providing telecommunications and information technology services for both domestic and foreign entities, and trading in commercial goods, products, and



services... The company also has cooperative relationships with many partners both domestically and internationally in various fields such as telecommunications, information technology, electronics, and computer science... This enables the company to keep up with new technologies and have the capacity to participate in bidding and implement large projects.

- **The field of telecommunications service business:**

- Import trust services for complete equipment, individual devices, telecommunications materials, electrical, electronic, computer, and broadcasting equipment. Provide authorized agency for telecommunication services for Vinaphone's commercial center in provinces/cities across the country.
- VNPT service points (multi-service sales points) are at the forefront of implementing digitalization in electronic payment methods such as MobiMoney...
- Acting as a general distributor for products and services, including special format SIM cards and mobile service scratch cards from the Telecommunications Service Corporation (Vinaphone).
- Engaging in the business of smart radio transmission and reception products that apply IT-Telecom in accordance with Circular No. 39/2020/TT-BTTTT dated November 24, 2020, from the Minister of Information and Communications regarding the management of community radio stations using information technology and telecommunications.
- Selling items such as kiosk, generators, servers, power equipment, batteries, optical terminal equipment, Fast connectors, and other telecommunications devices for units both within and outside the industry.

- **The field of information technology service business**

- Provide comprehensive services for the authentication of citizen ID cards with chips in Vietnam.
- Provide fixed-line telecommunications services: data transmission services, leased line services, Internet connection services, virtual private network services, video conferencing services, email services, broadband Internet access services with download speeds of 256 kb/s or higher.
- Build the brand name for COKYVINA's telecommunications and IT services: Internet transmission channel: CVK Net; data transmission channel: CKV Data Transmission; IDC services, Cloud – CKV Cloud...; video conferencing services...

- **The field of labor leasing services:** providing human resources for units belonging to the VNPT Group nationwide.
- **The field of logistics service business:**
  - Car rental services for units both within and outside VNPT Group nationwide.
  - Warehouse rental services: operated with a systematic and professional investment approach.
  - Customs brokerage services...

#### **4. Customers:**

- State agencies, Party agencies, Government, Ministries, Departments, and sectors operating in the fields of information, communication, health, education, etc.
- Units under the Vietnam Posts and Telecommunications Group (VNPT): Vinaphone Telecommunications Service Corporation (VNPT Vinaphone), VNPT Network Infrastructure Corporation (VNPT NET), VNPT Media Corporation (VNPT Media), VNPT Information Technology Company (VNPT IT), Joint Stock Company of Postal and Telecommunications Industrial Technology (VNPT Technology).
- Telecommunications of provinces/cities and other units under the Vietnam Posts and Telecommunications Group (VNPT)...
- State-owned commercial banks, joint-stock commercial banks: Agribank, Vietcombank, Bidv, Vietinbank...
- Other agencies: Vietnam Social Insurance, Vietnam Electricity Corporation (EVN), General Statistics Office..., partners outside the postal and telecommunications sector.

#### **5. Strategic partners:**

- Partners in the telecommunications sector: major equipment manufacturers such as NOKIA, ERICSSON, HUAWEI, ZTE, Rosendahl GmbH, Neström OE, Caterpillar Inc, Cummins Power Generation...
- Partners providing end devices: CISCO, POLYCOM, JUNIPER, AVER, N-TEK, DELL, CASA...
- Partners in the financial sector: PTI Insurance, VIETCOMBANK, BIDV, AGRIBANK, VIETINBANK, Standard Chartered Bank, HSBC, ANZ...
- Shipping companies: DHL, DSV, Kuehne + Nagel, Mekong logistics...



6. Information about the governance model, business organization, and management structure

- - The governance model and management structure include: Board of Directors, Supervisory Board, General Director Board.
- - 04 branches including: Hanoi Branch, Da Nang Branch, Ho Chi Minh City Branch, Hung Yen Branch, and branches of Cokyvina Joint Stock Company providing transportation services in various provinces/cities. Các công ty con, công ty liên kết:

- **NIKKO Vietnam Joint Stock Company**

Head office: 27 Nguyen Truong To, Trung Truc, Ba Dinh, Hanoi

Phone: (84-24) 978 2772, 9781586 Fax: (84-24) 978 4509

Website: [www.nikko.com.vn](http://www.nikko.com.vn) Email: [nikkovn@netnam.vn](mailto:nikkovn@netnam.vn)

Business registration certificate number 0103000962 (10th amendment) issued by the Hanoi Department of Planning and Investment on June 11, 2009.

Registered capital of the company: 70,922,460,000 VND

**Website :** [www.nikko.com.vn](http://www.nikko.com.vn) **Email:** [nikkovn@netnam.vn](mailto:nikkovn@netnam.vn)

- **Business sectors:**

- + Trading and manufacturing electrical and electronic equipment, sanitary devices;
- + Buying and selling consumer goods as an agent;
- + Manufacturing, trading, assembling, constructing, and installing air conditioning equipment, refrigeration, photography equipment, imaging equipment, audio recording equipment, and video recording equipment;
- + Exploiting, processing, and purchasing products related to ores (excluding those prohibited by the state);
- + Producing and trading purified water and mineral water (excluding bar operations);
- + Real estate business (excluding land price-related activities);
- + Renting houses and offices; civil and industrial construction.

- **Vietnhat Investment and Trading Joint Stock Company**

Representative Office: 4<sup>th</sup> Floor, The Sun Building, Me Tri Street, Tu Liem Ward, Ha Noi

Phone: 024.35665.129 Fax: 0243.5665126

Website: [www.capvietnhat.com.vn](http://www.capvietnhat.com.vn) Email: [vncablester@gmail.com](mailto:vncablester@gmail.com)

Business Registration Certificate No. 0103007704 (registered for the second change) issued by the Hanoi Department of Planning and Investment on March 11, 2008.

Registered capital of the Company: 100,000,000,000 VND

**Business sectors:**

- + Production of telecommunications cables, electrical cables, and telecommunications materials;
- + Real estate investment and business;
- + Construction of postal and telecommunications works, electrical works, and civil industrial works;
- + Construction and installation of information and telecommunications facilities, base stations, and antenna towers;
- + Production of equipment, machinery, and products in the electrical sector, production of computers and peripheral devices, and electronic products... buying and selling computers and peripheral devices; buying and selling telecommunications electronic equipment;

- + Electrical machinery and equipment, electrical materials...
- + Installation, warranty, and maintenance services for electronic and telecommunications machinery and equipment, electrical equipment...
- + Freight transport by road, passenger transport by car....

• **Postal Tourism Joint Stock Company**

Company office and travel center: No. 26 Lang Ha, Dong Da, Hanoi

Phone: (84-24) 3776.2216 – 3776.2210 Fax: (84-24) 3776.2722

Website: [www.dulichbuudien.com.vn](http://www.dulichbuudien.com.vn) Email: [pttour@dulichbuudien.com.vn](mailto:pttour@dulichbuudien.com.vn)

Business registration certificate number 0103000509 issued by the Hanoi Department of Planning and Investment on March 21, 2006

Registered capital of the company: 120,000,000,000 VND

**Business sectors:**

- + Accommodation facilities;
- + Entertainment services;
- + Domestic and international travel;
- + Airline ticket agency;
- + Transportation for tourists;
- + Postal and IT service agency;
- + Office and meeting room rental services;
- + Import and export of components, electronic devices, telecommunications, and IT;
- + Rental services for housing and restaurants;
- + Commercial services;
- + Import and export of agricultural, forestry, and mineral products, textile products, and construction machinery and materials;

**Postal Insurance Corporation**

Head office: 8th Floor, Building 4A - Lang Ha - Ba Dinh - Hanoi

Phone: (024) 37724466. Fax: (024) 37724460

Website: [www.pti.com.vn](http://www.pti.com.vn) Lĩnh vực kinh doanh:

- Core insurance business:
  - + Health insurance and personal accident insurance;
  - + Fire and explosion insurance;
  - + Property and casualty insurance;
  - + Marine insurance;
  - + General liability insurance;
  - + Satellite insurance;
  - + Motor vehicle insurance;
  - + Business interruption insurance;
  - + Cargo insurance for transportation by road, sea, river, rail, and air;
- Reinsurance business: Accepting and ceding reinsurance for all non-life insurance operations.
- Loss assessment: Assessing, investigating, calculating, allocating losses, acting as a loss adjuster, and seeking third-party reimbursement.
- Conducting investment activities in the following areas:
  - + Purchasing government bonds;
  - + Real estate business;



- + Buying stocks and corporate bonds;
- + Depositing money in credit institutions;
- + Real estate business;
- + Lending in accordance with the Credit Institutions Law;
- + Contributing capital to other enterprises;

*Other activities as prescribed by law.*

## **I. Long-term financial investments:**

Content	Quantity	31/12/2024	Quantity	1/1/2024
	Share	Value in VND	Share	Value in VND
<b>Other Long-term investments (Stocks)</b>		<b>24.188.455.000</b>		<b>24.188.455.000</b>
NIKKO Vietnam Joint Stock Company	59,500	1.090.000.000	59.500	1.090.000.000
Vietnhat Investment and Trading Joint Stock Company	230,000	2.000.000.000	200.000	2.000.000.000
NEO Technology and Communication Development Investment Joint Stock Company	62,500	625.000.000	62.500	625.000.000
Postal Tourism Joint Stock Company	98,000	980.000.000	98.000	980.000.000
Postal Insurance Joint Stock Company	1,046,930	11.483.455.000	1.046.930	11.483.455.000
Joint Stock Company of Fiber Optic Technology and Postal Equipment	801,000	8.010.000.000	801.000	8.010.000.000
<b>Investment impairment provision</b>		<b>(10.189.922.914)</b>		<b>(10.171.864.348)</b>
NIKKO Vietnam Joint Stock Company		(530.479.693)		(532.172.043)
Postal Tourism Joint Stock Company		-		-
Joint Stock Company of Fiber Optic Technology and Postal Equipment		(8.010.000.000)		(8.010.000.000)
Vietnam Japan Trade Investment Joint Stock Company		(1.649.443.221)		(1.629.692.305)

## **II. The objectives of the Company**

COKYVINA has established strategic directions, focusing on enhancing business efficiency and expanding the market. Below are some key highlights in the company's development orientation:

- I. Market Development: COKYVINA aims to focus more on researching market demands both within and outside the industry, as well as on the ability to supply services, materials, and machinery that meet market needs. The company aims to establish a team of highly qualified market research specialists with the ability to process information

quickly and accurately forecast demand to effectively exploit the current market, expand into new markets, and establish a product research and development unit to broaden business opportunities.

2. Labor structure and personnel quality: COKYVINA continues to invest in high-quality human resources (especially increasing the proportion of business and technical personnel in the IT sector) with over 90% of employees holding university and postgraduate degrees, focusing on in-depth training for the staff.
3. Business development orientation: The company aims to develop during the period of 2025 - 2029 with a model focused on maximizing the development of services (especially those related to digital transformation) for both the domestic and external markets of VNPT:
  - Maintain, continue to develop, and aim to be a leading unit in established service business areas such as: import-export agency services, labor leasing services; telecommunications agency services, VNPT service provision points, logistics services: car rental, warehousing, office...
  - Strengthen and expand service products in the field of digital transformation, closely cooperate with VNPT to provide IT services to customers outside the industry; stabilize and develop products: CCCD authentication service, smart broadcasting solution, integrated camera solutions in various fields, voice brand name, Vinacloud products, etc. Strive for the year 2030 for the proportion of business from digital transformation and IT service products to account for 40% of COKYVINA's total revenue.
  - Develop agents to promote the products of VNPT (VNPT-Igate, Ioffice, Ecabinet, Portal, IOC), digital health software (His, Hira, Lis).
  - Sales representative for postal, telecommunications, and IT equipment suppliers in Vietnam to provide to network operators such as: VNPT, Viettel, Mobifone, Gtel, Vnpost, Viettel post. Hoàn thiện việc phát triển sản phẩm máy phát điện cỡ nhỏ thương hiệu COKYVINA cho các nhà trạm.
4. *Enhance business efficiency: Conduct a thorough analysis of the risks associated with projects to ensure effectiveness, and strengthen cost optimization, etc.*
5. *Expanding cooperation and investment: In the context of a fluctuating economy, especially with the trend of digital transformation, COKYVINA will enhance its search for cooperation opportunities with reputable product and service providers to expand its operational scale.*
6. Enhance internal digital transformation: digital office, digitization of labor leasing operations, financial accounting, import and export, etc.



### III. Activity situation in 2025

#### 1. Business production and operation situation

Unit of measurement: VND

Indicator	Year 2025	Year 2024
1. Revenue from sales and service provision	259.367.321.527	908.245.631.120
2. Net revenue from sales and service provision	259.367.321.527	908.245.631.120
3. Gross profit from sales and service provision	45.714.424.363	46.005.303.114
4. Financial operating revenue	1.106.758.513	762.892.824
5. Other income	169.435.914	716.842.646
6. Other expenses	103.501.124	775.845.054
7. Other profits	65.934.790	(59.002.408)
8. Total accounting profit before ta	3.732.002.286	3.626.409.908
9. Current corporate income tax expenses	670.484.202	852.413.069
10. Profit after corporate income tax	3.061.518.084	2.773.996.839
11. Basic earnings per share (*)	763	580

#### 2. Organization and Personnel

- List of the Company's Executive Board:

ON	Name of the organization/ Individual organizing	Position at the company (if any)	ID number/Busine ss registration number	Date of issuance of ID card/Busine ss registration certificate	Date of issuan ce of ID card/B business registr ation certific ate	Number of shares owned at the end of the period.	End- of- period owners hip percen tage (%)
1	Pham Viet Huy	Chairman of the Board of Directors	034065002823	12/09/2022	Police Depart ment	0	0
2	Ly Chi Duc	Board member, General Director	001078024286	09/03/2020	Police Depart ment	34.500	0,085
3	Nong Van Hieu	Board member	004067000041	03/03/2021	Police Depart ment	0	0
4	Nguyen Thi Mui	Board member	09179006530	24/04/2021	Police Depart ment	394.300	9,7

5	Ta Quang Hiep	Head of the Supervisory Board	001073032522	14/06/2022	Police Department	0	0
6	Pham Le Chau	Member of the Supervisory Board	012436491	15/03/2012	Ha Noi Police	0	0
7	Nguyen Thi Chien	Member of the Supervisory Board	001177019872	10/07/2021	Police Department	1.500	0,0038

3. Number of staff and employees: As of December 31, 2025:

- The total number of staff and employees is: 62 people.

4. Financial situation:

a. Financial situation:

*Unit of measurement: VND*

Indicator	Year 2025	Year 2024
Total asset value	162.896.634.717	198.961.550.824
Net revenue	259.367.321.527	908.245.631.120
Profit from business operations	3.666.067.496	3.685.412.316
Other profits	65.934.790	(59.002.408)
Profit before tax	3.732.002.286	3.626.409.908
Profit after tax	3.061.518.084	2.773.996.839

b. The main financial indicators:

ON	Indicator	Unit of measurement	Year 2025	Year 2024
	<b>Asset structure and capital structure</b>			
1.1	Asset allocation structure			
	Current Assets/Total Assets	%	70,5	75,4
	Fixed assets / Total assets	%	17,2	14,9
	Long-term assets / Total assets	%	29,5	24,6
1.2	Arrangement of the capital structure			



	Liabilities/Total equity	%	52,5	61,2
	Equity capital/Total capital sources	%	47,5	34,8
<b>2</b>	<b>Payment capability</b>			
2.1	Current ratio (Current assets/Current liabilities)	<i>Times</i>	1,44	1,32
2.2	Quick payment ability (Current assets - Inventory / Current liabilities)	<i>Times</i>	1.35	0,99
<b>3</b>	<b>Return on investment</b>			
	Profit margin before tax/revenue	%	1,4	0,4
	Net profit margin/revenue	%	1,18	0,31
	Return on assets before tax	%	2,29	1,82
	Return on equity after tax/total assets	%	1,88	1,39
	Return on equity after tax/Owners' equity	%	6,23	5,64

#### 4. Shareholder structure, changes in the owner's investment capital.

##### a) Shares:

- Number of shares registered for issuance: 4,050,000 shares
- Number of shares repurchased: 38,000 shares
- Number of shares outstanding: 4,012,000 shares
- Par value of outstanding shares: 10,000 VND/share

b) Changes in the owner's investment capital: In 2025, the company will not organize an increase in share capital.

c) The remaining treasury shares are: 38,000 shares.

d) No other securities issuances have been carried out in 2025.

5. Environmental and social impact report of the Company: No

5.1 Material resource management: No.

5.2 Energy consumption: In 2025, the company consumes 30,000 KW of electricity directly.

5.3 Water consumption: In 2025, the company consumed 1,000 m<sup>3</sup> of water.

5.4 Compliance with environmental protection laws: The company always strictly adheres to all regulations of the law regarding environmental protection.

5.5 Policies related to employees:

a. The number of employees in the company in 2025 is: 62 people, with an average salary of: 207.328.686 VND per person per year.

b. Labor policies aimed at ensuring the health, safety, and welfare of workers: The company always emphasizes ensuring the health, safety, and welfare of its employees. Every year, the company organizes regular health check-ups for all staff members, prioritizing

occupational safety and striving to continuously improve and enhance the living standards of its employees. The company also makes consistent efforts to care for the lives of its staff, ensuring that employees have a good and stable income, allowing them to work with peace of mind and contribute effectively. Additionally, the company focuses on enhancing the employees' spiritual well-being by organizing annual trips, excursions during holidays, and vacation trips both domestically and internationally for its staff.

c. Employee training activities: The company also organizes seminars and professional training sessions for employees at its subsidiaries when necessary.

#### 5.6 Report related to responsibilities towards the local community:

The company is always actively supporting, contributing to, and participating in charitable programs, mutual aid initiatives, and programs serving the youth and children of local organizations and communities, as well as community programs launched by the BCVTVN Group, the Vietnam Postal Union, and the Ho Chi Minh Communist Youth Union...

5.7 The report related to the green capital market: The company has no activities related to this indicator.

### **III. Report and evaluation from the Board of General Directors:**

#### **1. Business Operations:**

In 2025, despite the telecommunications and IT market facing significant challenges and increasingly fierce competition, Cokyvina Joint Stock Company had a successful year with consistent growth in both revenue and profit. The company maintained its business operations, stabilized employment, and increased income for employees, ensuring a dividend payout ratio and exceeding the targets set for 2025 by the General Meeting of Shareholders. This achievement is attributed to the high determination to overcome all difficulties, along with the collective effort and unity of the leadership team and all employees.

Cokyvina Joint Stock Company has achieved and exceeded its targets set for 2025, with all business indicators reaching 100% or more, demonstrating that the company has had an effective year of operation despite numerous challenges in the market. Total revenue exceeded the plan by 45%, resulting from an effective sales strategy, good utilization of opportunities, and market expansion. This growth is a positive signal, ensuring cash flow and increasing the capacity for expansion investments.

After-tax profit exceeded the plan by 2%, demonstrating that the company has managed to control production costs, financial costs, and operating expenses quite well. Although the excess is not very high, it still reflects stability and efficiency in financial management.

#### **2. Financial accounting work:**

- The company continues to adhere to the policy of closely monitoring and actively collecting receivables that arise during the business period within the specified timeframe. The payables to suppliers, aside from those that correspond to the receivables the company is yet to collect from buyers before payment, currently do not include any long-standing or delayed payables to suppliers during the business operations.



- The Accounting Department of the Company strives to enhance its professional skills and expertise. The Company also continues to focus on investing in and updating the latest financial management software to ensure that the implementation of financial accounting tasks is professional, effective, compliant with the law, and in accordance with the Company's regulations, thereby avoiding unnecessary risks and errors.

### **3. Community programs:**

The Trade Union and the Youth Union of the company have consistently maintained a positive spirit in participating in activities initiated by the Vietnam Postal Trade Union, the Youth Union of BCVTVN, and local authorities throughout their operational history. These activities include humanitarian blood donation programs, charitable programs in local areas, and regular support and donations to social organizations in the region...

### **4. Work on building the organizational structure and personnel system:**

- The company consistently focuses on the goal of selecting and training personnel, building a team of management staff with qualifications and management experience, along with a young, dynamic team capable of meeting the established standards to gradually enhance the quality of human resources, contributing to the company's solid development in the present and future.
- The company always strives to overcome difficulties and makes efforts to take care of the lives of its employees, ensuring that all employees have a good and stable income to work and contribute with peace of mind.

### **5. Existing issues:**

- Management of production and business activities: Although improvements have been made, the Company still needs to build a tighter and more coordinated collaboration among its subsidiaries to ensure that the entire Company's operations are more professional and flexible, meeting the strong and demanding requirements of customers in the market mechanism, which is a consistent policy that always needs attention.
- Financial management: Strengthen strict and close financial management at business units and branches to preserve capital, appropriately reduce costs effectively, and minimize potential risks.
- Organizational and personnel work: It is necessary to continue the goal of developing a human resource plan that ensures quality, is synchronized, and focuses on training and recruiting skilled engineers with extensive experience and in-depth knowledge in the fields of Telecommunications and IT to build a high-quality technical team, laying the foundation for the implementation of equipment service provision projects.

### **6. Financial situation:**

a) Asset situation:

- Increase or decrease in tangible fixed asset:

*Unit of measurement: VND*

<b>Content</b>	<b>Houses and architectural structures.</b>	<b>Machinery and equipment</b>	<b>Management tools and equipment</b>	<b>Transport vehicles for transmission</b>	<b>Total</b>
Remaining value					
At 01/01/2025	7.382.489.243	0	166.549.375	13.979.787.957	21.528.826.575
At 31/12/2025	6.558.278.567	0	210.826.201	13.044.355.872	19.813.460.640

b) Improvements in organizational structure:

- Continue to plan and strategize training and development of human resources to meet both quantity and quality requirements for the long-term, sustainable development of the Company. COKYVINA will continue to invest in high-quality human resources (especially increasing the proportion of business and technical personnel in the IT sector) with over 90% of employees holding university and postgraduate degrees, focusing on in-depth training for the staff.

- Pay attention to building strong relationships and providing attentive customer care to maintain the Company's reputation as well as to open up many new business opportunities that generate effective revenue.

## **VI. The Board of Directors' assessment of the Company's activities.**

### **1. Corporate governance**

a. Members and structure of the Board of Directors:

<b>No.</b>	<b>Name</b>	<b>Title</b>	<b>Percentage of shares owned (%)</b>
01	Pham Viet Huy	Chairman	0
02	Ly Chi Duc	Member	0,085
03	Nong Van Hieu	Member	0
04	Nguyen Thi Mui	Member	9,7

b. Activities of the Board of Directors:

Meetings of the Board of Directors:

<b>No.</b>	<b>Members of BoM</b>	<b>Title</b>	<b>Number of meetings attended</b>	<b>Percentage</b>	<b>Reasons not participate</b>
01	Pham Viet Huy	Chairman	4	100%	
02	Ly Chi Duc	Member	4	100%	
03	Nong Van Hieu	Member	4	100%	
04	Nguyen Thi Mui	Member	4	100%	

c) The Board of Directors' supervision of the General Director:



- In 2025, the members of the Board of Directors actively coordinated their efforts in the management of business operations. The Board organized meetings and regularly sought the opinions of its members in writing to establish directions, plans, and approvals within the Board's authority to complete procedures in a timely manner, supporting the company's business operations, and directed the General Director to manage the business activities. The Board consistently monitored the General Director and management staff in executing and achieving the set objectives, promoting the progress of the annual business plan, and providing guidance to the General Director in managing the company.

- The General Director has implemented the tasks as required by the Board of Directors, in accordance with the company's regulations and state laws. All decisions made by the Board of Directors are discussed and communicated fully, promptly, and in compliance with regulations to the Supervisory Board and the Executive General Director.

## **2. Supervisory Board:**

### **a) Members and structure of the Supervisory Board:**

<b>No.</b>	<b>Name</b>	<b>Title</b>	<b>Percentage of shares owned (%)</b>
1	Ta Quang Hiep	Head of the Supervisory Board	0
2	Pham Le Chau	Member	0
3	Nguyen Thi Chien	Member	0,0038

### **- b) Activities of the Supervisory Board:**

- Attend the Board of Directors meetings, participate in discussions, and oversee the Board of Directors in implementing the resolutions of the 2025 Annual General Meeting of Shareholders and the resolutions from regular Board meetings, as well as other decisions of the Company.

- Review the appropriateness of the decisions made by the Board of Directors and the General Director in managing and controlling the procedures for issuing the company's documents, in accordance with legal regulations and the company's charter.

- Control the business production activities, investment situation, and compliance with financial and accounting regulations of the Company.

## **3. Transactions, compensation, and benefits of the Board of Directors, Executive Board, and Supervisory Board:**

### **a) Salary, bonuses, compensation, and benefits:**

Related parties	Transaction characteristics	Amount (VND)
Board of Directors, General Director Board, and Supervisory Board	Compensation and salary after personal income tax deduction.	1.367.287.094

c) Transactions of internal shareholders: None.

d) Contracts or transactions with internal shareholders: No.

e) The implementation of governance regulations that the Company has not complied with according to the Law on Corporate Governance: No.

## VII. Financial Report

1. Audit Opinion: In our opinion, the consolidated financial statements fairly and accurately reflect, in all material respects, the financial position of Cokyvina Joint Stock Company as of December 31, 2025, as well as the results of its consolidated operations and consolidated cash flows for the financial year ending on that date, in accordance with the Accounting Standards, the Vietnamese Accounting System, and the relevant legal regulations regarding the preparation and presentation of consolidated financial statements.
2. The audited financial statements have been submitted to the Hanoi Stock Exchange as required.

Legal Representative  
**GENERAL DIRECTOR**  
  
**LY CHI DUC**