

BUSINESS PLAN OF 2025

March, 2025

I. 2025 BUSINESS ORIENTATION

In 2025, the global economy continues to face instability due to geopolitical competition, energy crises, and inflationary pressures. The OECD forecasts that global economic growth will reach only about 2.7%. In Vietnam, the National Assembly has set a GDP growth target of 6.5-7%, controlling inflation at 4.5%, however, the telecommunications and IT market is heavily affected by factors such as declining revenue from traditional services, increased costs due to bandwidth policies and 5G network investment and operating costs, and adjustments in electricity prices.

The telecommunications - IT industry in 2025 continues to grow thanks to the 5G, AI, IoT, cloud computing and data security trends, but competition is increasingly fierce with the participation of international corporations and domestic enterprises.

It is expected that 2025 will be a challenging year for telecommunications and information technology enterprises due to the high growth rate of the digital service market with the focus on development by the Government, Ministries and Departments. With the general development situation and trends of the world as well as in the country; VNPT Group's strategic orientation for telecommunications and information technology development, VTC also has a general understanding of the 2025 market as follows:

➤ Advantages

- VNPT's policies and orientations: The company benefits from VNPT's pioneering role in national digital transformation, with 56/63 provinces/cities having signed cooperation agreements with the Provincial People's Committees valid until 2025-2030, creating great opportunities for VTC to participate in providing IT solutions such as IOC, EOC, ICS, and Cameras for local authorities. In addition, VNPT's orientation to promote cooperation with Ministries, Departments and State-owned groups/corporations and enterprises opens up a potential market for digital management and data digitization products.
- Market trends: The demand for 5G, AI, IoT, cloud computing and data security technologies is increasing strongly, in line with VTC's key products in integrated technology, information technology and information security. The growth trend of the telecommunications industry from 2024 is forecast to continue to grow in 2025, creating conditions for VTC to exploit the market inside and outside VNPT.
- Vietnam's economic growth: The Government sets a GDP growth target of 6.5-7%, even 8% as directed by the Prime Minister, creating a favorable business environment, promoting investment projects to be implemented quickly in 2025.

- Internal achievements: VTC's digital products have affirmed their position in the VNPT ecosystem, along with support from the Group's technology orientation to enhance competitiveness and be ready to develop and dominate the market.

➤ **Difficulties**

- Pressure from the international market: Global economic growth in the period 2021-2025 is only about 3.3%/year combined with high inflation, increasing operating costs and technology investment. Global mobile ARPU reduction creates price competition pressure.
- Domestic fluctuations: Reduction in revenue from traditional MVNO services, increased 5G operating costs and electricity prices, along with pressure from bandwidth policies affecting investment efficiency and project profits.
- Fierce competition: The participation of international corporations and domestic enterprises in the digital service market requires VTC to invest and focus more on developing new products and services to maintain market share, especially when VNPT Group encourages reducing dependence on the internal market.
- Internal resources: The market lacks high-quality IT personnel to meet new technologies (5G, AI, IoT), the cost of investing in high-tech infrastructure increases, along with financial management pressure (receivables, inventory, fluctuations in interest rates and exchange rates).
- The rapid change of technology, the complexity of regulations and policies on information security, privacy, data use and user needs are also constantly changing, which is a major challenge when companies need to ensure the capacity and ability to respond promptly to changes and require more investment in technology solutions to develop new products and services.

From the assessment of difficulties, advantages of the 2025 market and the assessment of the Company's internal resources, the Company's BOM sets out the following key objectives and tasks for 2025:

I. 2025 Business Growth Objectives

- The company maintains its important role in VNPT Group, maintains internal market share, expands the market outside VNPT to increase revenue and profit, and strives to complete the profit and dividend targets assigned by the General Meeting of Shareholders.
- Developing key products, digital products and services based on 5G, AI, IoT, data infrastructure and modern application software, developing data security service

solutions in cyberspace to ensure information security and contribute to national digital transformation.

- Preserve and develop capital, ensuring shareholders' rights.
- Ensure employment and stable income for employees.

Details of the 2025 business plan indicators are as follows:

Unit: billion VND

No.	Indicator	2024 result	2025 plan	Compared to 2024 result
I	Consolidated revenue	236.60	255.53	108%
II	Consolidated profit before tax	6.33	6.50	103%
III	Consolidated profit after tax	3.59	3.85	107%
IV	Consolidated profit after tax of parent company shareholders	3.53	3.53	100%
V	Dividend	7%	7%	100%

II. Specific tasks and solutions

1. Market development and business

Focus on promoting revenue from key products and services in 2025 such as Event Warning Transmission Equipment Services (EOC); Intelligent Communication Solution (ICS); Kaspersky Security Products, vnEdu Digital Education Products; In-flight Connectivity Service (IFC), WiFi5, WiFi6, Information Security Services, etc. Maintain stable traditional revenue, adhere to VNPT's orientation on mobile data growth, subscriber ARPU and fixed broadband services. Business operations are managed flexibly, sensitively, and catch up with trends through digitizing customer touch points, applying AI/Big Data to optimize experiences and applying 5G services.

1.1 Service activities

- For service revenue: Information technology technical service activities are always an important and core business segment of the company, so the focus and concentration on developing information technology technical service activities both in terms of quality and quantity are always set out in the annual business plan, setting the goal of service quality as a competitive advantage.

- IT technical service activities are improved in quality, shifting from traditional to data digitization, security, 5G, IoT, early warning, and synchronized with VNPT's strategy of "intelligentizing" services with AI, machine learning and assembly architecture. The company closely follows the maintenance and installation plans of provincial/city Telecommunications, and at the same time advises on integrated solutions (IOC, EOC, ICS) for corporate and government customers, expanding the market outside VNPT.
- Develop plans to implement each project and strengthen supervision to ensure project progress is on schedule, optimizing costs and acceptance implementation processes.

1.2 Commercial activities

- Commercial revenue accounts for a high proportion, however, the proportion of revenue from this segment tends to decrease due to fierce competition in electronic telecommunications products, along with a shortage of raw materials, inflation increasing product prices, and logistics transportation costs, so the profit from the commercial segment is not high. The company will focus on commercial projects associated with accompanying services to promote the company's strengths; prioritize software projects and value-added services, reducing dependence on low-competitive electronic telecommunications products to increase profits from commercial contracts.
- Proactively seek and exploit new markets through links with provincial/city Telecommunications, VNPT Vinaphone, VNPT IT... providing IT solutions such as Intelligent Operation Center (IOC); Land data digitization; Event Warning Transmission Equipment (EOC), Intelligent Communication Solution (ICS)
- Develop business scenario plans to deploy digital products and services that the company has built and established in previous years: Digital services (insurance, Kaspersky, Edu, Office 365, Adobe, SmartCA...); combine to complete the DigiShop online sales channel, apply AI to enhance customer experience.

1.3 Research and Development activities

- In 2025, the Company continues to invest in research and development activities to capture technology trends, create breakthroughs and differentiated product values for customers.
- Continue to seek and cooperate with new partners to develop and complete new service solutions: WiFi 5, WiFi 6, In-Building Solution (IBS); In-flight Connectivity (IFC); Low-Earth orbit high-bandwidth satellite services; Fishing vessel monitoring and exploitation log services; Network security service solutions, along with other digital products to meet market needs and VNPT's development orientation...
- Take advantage of the development of new technologies such as artificial intelligence, blockchain and cloud computing to create new solutions and services. Develop products in an integrated direction, focusing on digital content, exploiting market data

in accordance with the orientation of VNPT Group and the telecommunications and information technology industry.

1.4 The operation of the subsidiary

- Scratch card products and digital signature devices (USB Token): strongly focus on customer care, in order to maintain market share for traditional customers, promote sales to new customers when there is demand such as some lottery companies producing scratch cards.
- Electronic identification solution products and software through citizen ID cards are assessed to still be a major trend and need in 2025, focusing on accelerating business implementation, especially coordinating with companies with large service platforms such as Gtel, VNPT provinces/cities, ... to expand sales to banks, schools, healthcare, financial institutions, public administration, ...
- Security and information safety products and solutions in cooperation with firms: Darktrace, Kaspersky, MSOne The company has had initial results, and continues to promote trial implementation in units: VTV, VNPT, HOSE, MobiFone to evaluate results for business cooperation in 2025.
- Restructure personnel and optimize the factory to suit the current business situation, Seek/cooperate to produce new products in line with technology trends to replace scratch card products in order to effectively exploit the company's production capacity.

2. Corporate governance and administration

- Operating work is innovated, responsibilities are clear, and supervision is strict at each stage, optimizing the synergy process between departments.
- The business model shifts to an integrated SI platform, from simple solutions to integrated solutions, from a traditional buy-sell model to a platform supply model with revenue-profit sharing or long-term leasing.
- Continuously improve the business model, improve the internal management system to optimize operations and optimize costs;
- Continue to implement solutions to centralize and transparentize support departments to improve operational efficiency, manage risks well and ensure compliance.

3. Financial activities

- Develop a suitable financial plan to ensure flexible cash flow, diversify capital sources and manage finances intelligently through digitization.
- Focus on planning capital sources according to the business plan for each stage, strengthen effective control of business projects, implement project control from the beginning, and take risk prevention measures to minimize costs. Inventory

management, receivables are closely monitored, and efforts are made to accelerate recovery progress.

4. Organizational model and human resources

In order to successfully implement the business strategy in the new phase in line with the digital transformation trend, the Board of Management (BOM) identifies human resources as a core factor, so it is necessary to focus on developing a strong team both in quality and quantity, especially high-quality information technology human resources. The BOM develops a human resource plan to suit and meet the new business orientation.

- Focusing on recruiting and training high-quality IT personnel in 5G, AI, IoT and building a team of professional Sales, Pre-sales, After-sales.
- Strengthening internal training, build a corporate culture that changes to suit the new business context and production and business situation.
- Operating a breakthrough salary and bonus mechanism, promote units to increase revenue, especially digital service revenue, to create motivation for units and individuals to increase production and business efficiency and labor productivity; Assign responsibility to Company Leaders, Unit Leaders, and Departments to promote revenue completion.
- Bringing policies to encourage research and innovation to create motivation for dedication to the development of the company and VNPT Group.

We kindly request the General Meeting of Shareholders' approval of the foregoing.

Sincerely,

Recipients:

- BOD and BOS members;
- Shareholders;
- Company's archive.

GENERAL DIRECTOR



Bùi Văn Bằng