ASCENDING TO NEW HEIGHTS TRAILBLAZING TO UNCHARTED

FPT ANNUAL REPORT 2023



ASCENDING TO NEW HEIGHTS TRAILBLAZING TO UNCHARTED

Since its inception, FPT's founding members have been driven by the objective of "establishing a new and prosperous organization through innovative endeavors in science, engineering, and technology, thereby fulfilling customer requirements and fostering national prosperity."

FPT has consistently remained vigilant in anticipating industry trends, transcending boundaries, and translating opportunities into tangible achievements. In 2023, marking its 35-year milestone, FPT attained a new global stature: entering the league of billion-dollar IT service enterprises. Its technological prowess, particularly in emerging technologies, garnered consistent recognition from customers, partners, and esteemed entities worldwide. Domestically, FPT further solidified its position as the foremost digital transformation and green transformation partner for top businesses listed in the VNR500, as well as for organizations and localities across the nation. Entering 2024, FPT persists in its commitment to innovation, creativity, and trendsetting, aiming for substantial breakthroughs on its path to scaling unprecedented heights.



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CHAIRMAN'S MESSAGE





Dear Esteemed Shareholders, Customers, Partners, and all Employees,

In 2023, the global landscape presented an array of challenges: a decline in GDP growth, trade, and investment, alongside an increase in debt, consistently high levels of inflation, geopolitical conflict, supply chain disruptions, extreme weather events, and widespread epidemics. According to a report by the credit rating agency Fitch Ratings, GDP growth stagnated at approximately 2.5-3%, falling below the International Monetary Fund's earlier forecast of 3.3-3.5%. Despite these adversities, the technology industry has shown resilience, particularly in harnessing the potential of artificial intelligence (AI) with an estimated market value of 1.04 trillion USD.

In Vietnam, notwithstanding the adverse impact on the export market for goods, services, and products, the IT industry continued to experience growth. Revenue is projected to reach 3,744,214 billion VND, marking a 1.49% increase compared to 2022, while its contribution to GDP has risen to 887,398 billion VND, reflecting a 1.34% increase from the previous year. Vietnam has emerged as a notable player in national digital transformation, focusing on two key objectives: fostering the development of a Digital Government, Digital Economy, and Digital Society while also nurturing formidable digital technological enterprises that operate in the global arena.



8/% of surveyed employees affirmed that FPT fosters a happy working environment



TOP 10 Best Large-scale Workplaces in Vietnam





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2023 – FPT HAS "BUILT A HAPPIER FUTURE, TOGETHER"

FPT underscored its 35th year with numerous accomplishments. As a prominent global technology firm, FPT successfully navigated through a challenging year marked by reduced IT investments from customers. The entire corporation achieved a revenue of 52,618 billion VND, with a profit before tax of 9,203 billion VND, representing a remarkable growth of 19.6% and 20.1%, respectively, compared to the previous year.

In 2023, FPT attained IT service revenue from abroad, amounting to over 01 billion USD for the first time, showcasing Vietnamese businesses' competitiveness alongside global technology firms. Because of its effective strategic approach, FPT's stock value experienced consistent growth, with earnings per share (EPS) rising by 21.2% over the corresponding period.

We take pride in our collaborations with organizations and businesses of varying sizes, sectors, and industries, both domestically and internationally, making tangible contributions to their development. FPT has collaborated with Vietnam's leading enterprises and served as a partner to 100 of the world's largest corporations. Moreover, we have signed digital transformation cooperation agreements with 30 provinces and cities nationwide. Asiamoney has recognized FPT as an Outstanding Company in Asia, while Forrester has ranked us among the Top 08 Best IoT Consultancies in the Asia Pacific region.



In 2023, FPT unveiled its mission of "Building a Happier Future", being committed to fostering a culture of happiness among its employees. According to Great Place to Work®, 87% of surveyed employees affirmed that FPT fosters a happy working environment. FPT was recognized as one of Vietnam's Top 10 best **large-scale workplaces**. Notably, the Corporation's turnover rate decreased by four percentage points compared to 2022 and less than half compared to 2019. We prioritize building a cohesive, family-like atmosphere where both leaders and employees regard one another as family. In times of adversity, we stand together and never leave anyone behind.

During the 2023 Annual General Meeting of Shareholders, I described FPT as a joyful sanctuary. I delineated the concept wherein FPT assumed the role of building a happier future for shareholders, customers, and employees. This depiction has begun to manifest itself into reality.

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CONQUER NEW HEIGHTS

In 2024, despite ongoing global economic crises and geopolitical tensions, the IT industry anticipates an upwards trajectory. Gartner reports an 8% growth in IT sector spending, with organizations and businesses directing investments toward Cloud computing, information security, AI, and automation. This optimistic forecast instills confidence in Vietnam's IT sector and FPT alike.

We believe that wherever the sun rises, FPT shines. Thus, FPT always stands ready to deliver top-tier managed services for global corporations.

We remain committed to our DC5-135 strategy, striving to deliver unparalleled products, solutions, and services to governments, individuals, and businesses while reaching 1 million digital employees by 2035.

The upcoming years will mark significant milestones for FPT in the realm of AI.

Finally, I extend my heartfelt gratitude to the entire team for their unwavering In 2024, we are committed to substantial investments to acquire the state-of-thededication throughout the past year. I also want to express my sincere appreciation art infrastructure for the AI era – NVIDIA's AI supercomputer system. Additionally, we to our shareholders, partners, and customers for their trust, support, collaboration, aim to obtain tens of thousands of AI certificates and solidify our position as a global and companionship. integration partner of NVIDIA. Furthermore, we will collaborate with Andrew Ng to establish a joint venture laboratory focused on automated driving. Al integration will Wishing you good health, happiness, and success always! become ubiquitous across all FPT's products and services. Generative AI solutions (AI Mentor and ChatbotGPT), alongside visual AI technology (LandingLens), will be Yours faithfully, crafted with specialized industry focuses, offering significant advantages to both the **FPT CHAIRMAN** Made-by-FPT products and all of our customers.

With a target of achieving 50% annual growth and the aim to reach a milestone revenue of 01 billion USD by the end of 2030, **FPT Automotive will mark a breakthrough** in transitioning from software outsourcing to technical design for software**defined vehicles (SDV)** in the upcoming year.

FPT harbors an even more ambitious aspiration in 2024: fully integrating Vietnam into the global semiconductor ecosystem.

25 years ago, FPT dared to dream big with an aspiration that seemed impossible: for Vietnam to emerge as an international powerhouse in software exports. Today, Vietnam proudly stands as the second-largest software exporter globally, just behind India. FPT harbors an even more ambitious aspiration in 2024: fully integrating Vietnam into the global semiconductor ecosystem. We will collaborate with top universities, institutes, educational organizations, and semiconductor companies from the US, Japan, Korea, and Taiwan to train and supply the muchneeded semiconductor talent pool, which is in severe shortage, for Vietnam and the global semiconductor ecosystem. We will also establish joint ventures for IC design and testing while partnering with local authorities to attract foreign investment in the semiconductor sector. FPT is making swift and steady progress on the journey to build a happier future.

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CEO'S MESSAGE





Dear Esteemed Shareholders, Customers, Partners, and all Employees,

In parallel with the experiences of numerous other businesses, we encountered and navigated through a myriad of challenges throughout 2023. However, we did not falter. FPT marked a significant milestone, celebrating its 35th anniversary. With a shared commitment to ignite the spirit of emulation, we strived to leave a business legacy to commemorate this remarkable year. Our collective efforts were driven by our deep affection for FPT and our commitment to its lasting growth. **FPT not only** surpassed its peak to reach new heights but also elevated its stature and technological prowess on a global scale.



Revenue 52,618 billion VND ↑ 19.6% YoY



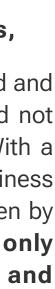
Profit before tax 9,203 billion VND ↑ 20.1% YoY



PAT to Parent company's shareholder

6,465 billion VND ↑ 21.8% YoY









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2023 – CONQUER CHALLENGES, EMBRACE OPPORTUNITIES

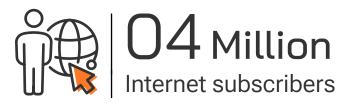
We take great pride in surpassing the growth target set forth for our Shareholders.

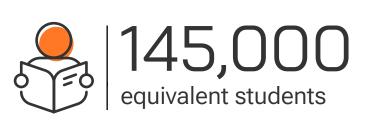
For the first time, FPT surpassed 1 billion USD in revenue from IT services in foreign of VNR 500 enterprises; 30 provinces and cities, and has changed the perception of markets. FPT made this milestone by harnessing the intellectual prowess of the digital transformation for 35 million people. Vietnamese people, propelling it to a new echelon, and positioning it among the elite group of global billion-dollar IT service businesses. At the same time, FPT accelerates The Telecommunications Service sector remained steadfast, diligently the process of penetrating into very large supply chains, such as the automotive tracking the markets, maintaining customer loyalty, and enhancing technology sector. FPT may not manufacture vehicles, however, it specializes in **operational efficiency**, proven by making remarkable milestones in business software development, which forms the "core" of automobiles. Supported by our performance. The sector achieved 04 million Internet subscribers. Data Center global team of more than 4,000 engineers and experts, we collaborate with over 150 services experienced an impressive growth rate of over 30%. Additionally, sports and renowned car manufacturers and automotive parts suppliers worldwide in the vast music content generated copyright revenue that exceeded expectations. and promising future of the software market for electric vehicles.

FPT is progressively ascending to a higher echelon in the technology value chain by prioritizing the development of AI, Cloud, Big Data, and specialized domains with promising growth prospects, such as healthcare, banking and finance, insurance, delivery services... The revenue generated from digital transformation services, comprising almost half of the total revenue from foreign markets, was evidence of this strategic shift.

In 2023, our collaboration with NVIDIA and investment in Landing AI solidified our How did FPT maintain its steady progress? We possess ambitious goals and investment strategy, positioning AI as FPT's new growth engine. Revenue from AI and aspirations that a good deal of people might doubt the plausibility of, but we achieved Cloud platform services surged by 70% compared to the previous period. them. We navigated through all challenges with minimal reliance on luck but instead depended on solid pillars: management, discipline, technology, human resources, and culture.







On the domestic front, FPT continues to affirm its role as a prominent consulting partner for end-to-end digital transformation and green transformation for a multitude

The Education sector maintained its nationwide expansion and international collaboration efforts, prioritizing the delivery of superior learning experiences to students. We have extended our reach to an additional ten localities, including Bac Giang, Binh Phuoc, Ha Nam, Khanh Hoa, Nam Dinh, Nghe An, Quang Nam, Thanh Hoa, Vinh Phuc, and Vung Tau. This expansion has been accompanied by rapid infrastructure development to ensure adequate learning facilities, with a total construction floor area spanning 170,000 square meters.

Vertical functional management and centralized data management serve as the "backbone" of FPT's efforts to optimize its management and operations, improve operational efficiency, enhance employee and customer experiences, and foster sustainable growth. In 2023, we launched 42 internal digital transformation projects, resulting in cost savings of 617 billion VND.

In addition, discipline in plan implementation is crucial. Discipline has been introduced methodically and skillfully, ensuring that each leader/manager has a sense of duty and pride in their achievements. This approach has facilitated our ability to conquer most challenges.



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FPT's unwavering commitment to fostering a happy and engaging work environment has proven instrumental in attracting and nurturing a top-tier workforce and technological talent from diverse continents, which resulted in our intrinsic power to enable the Corporation to conquer all its goals.

Another essential determinant lies in the preservation of traditional values alongside a culture of perpetual learning and innovation. This cornerstone serves as the foundation for empowering FPT's robust growth and sustained expansion over 35 years.

Despite the prevailing global turmoil, including military conflicts, economic downturns, and uncertainties, our perspective remains optimistic. Vietnam's geopolitical position and the opportunities presented in digital technology, semiconductors, and electronic circuits have never been more evident than they are today.

2024 – MAINTAIN GROWTH AMIDST CHALLENGING CIRCUMSTANCES

In the long run, there will be a considerable shortage of IT and semiconductor engineers worldwide. Vietnam must capitalize on this opportunity and emerge as a leading global Once again, on behalf of the Board of Management, I extend sincere gratitude to the labor provider in these fields. FPT is committed to pioneering this effort and shareholders, investors, partners, customers, and employees who have contributed making substantial investments to supply the global market with hundreds to and will continue to seize the significant opportunities ahead for the good of both to millions of engineers. We are determined to capture and leverage the FPT and Vietnam. Your dedication ensures FPT's continued rapid, sufficient significant opportunities presented in the competition for semiconductors, AI, growth and sustainable development. and automotive technology. Our objective is to generate enduring, sustainable value and benefits for our stakeholders and ensure the Corporation's long-term viability. Best regards,

We persist in setting ambitious objectives: Revenue and profit before tax will maintain steady growth rates of 17.5% and 18.2%, respectively.

The Technology sector, aiming for revenue and profit before tax growth rate exceeding 20%, remains committed to significant investments, even being "all in" in fundamental technologies like AI and semiconductors. Additionally, it will explore opportunities in high-growth potential sectors, including automotive software, healthcare, finance, banking, green energy.... Simultaneously, there will be a transition from a project-oriented business model to a platform-based approach.

In the Telecommunications sector, as household bandwidth consumption trends upwards, we are actively trialing cutting-edge technologies and ultrafast speeds to cater to customers utilizing next-generation internet and television services. Concurrently, we are investing in distinctive information, entertainment, and educational content tailored to evolving preferences and personalized for each family member. Moreover, we are committed to further investments in expanding data centers to meet the growing demands of AI and big data development requirements.

In the realm of Education, the Corporation will steadfastly extend the reach of the multi-level educational facilities to foster a "happy school" experience for students. The objective is for each locality to feature at least one inter-level high school. Simultaneously, we will actively promote the expansion of vocational training and career guidance for high school students (9+) across most localities. This initiative aims to address the diverse needs of learners and foster vocational competitiveness aligned with the socio-economic development strategies of each province. Additionally, we will collaborate with partner universities and businesses specializing in semiconductors from Taiwan, Korea, and the US, implementing innovative and accelerated learning techniques to train human resources in this domain.

FPT CEO

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NGUYEN VAN KHOA



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35-YEAR MILESTONES & OVERVIEW

Global prominence

Overcoming obstacles, capitalizing on opportunities, and maintaining a culture of innovation and decisive action have not only enabled FPT to meet its shareholder commitments in 2023 but also propelled it into international prominence. Joining the league of billion dollar IT corporations, FPT is steadfastly on the path to building a happier future.







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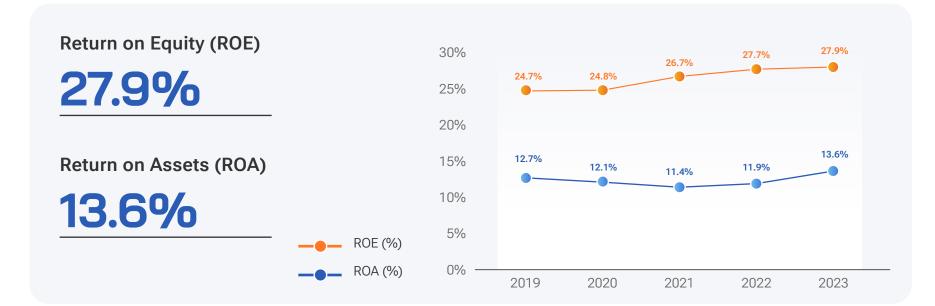
35-YEAR MILESTONES

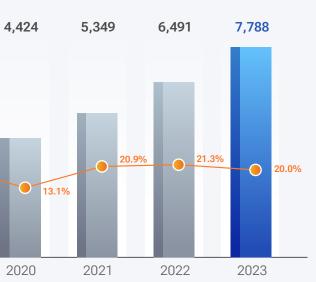
SUSTAINABLE VALUE CREATION FOR STAKEHOLDERS

Ensuring stable growth

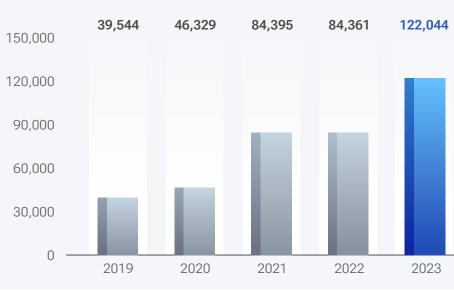


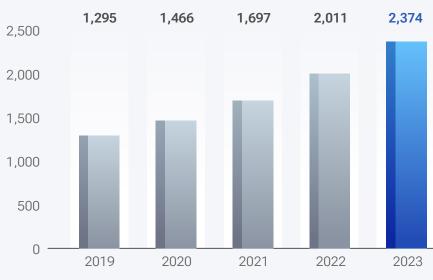
Profit after tax	8.000	3,912	4
7,788 Billion VND	6.000		
↑20.0% YoY	4.000	0 _21.09	%
Profit after tax (Billion VND)	2.000		
Growth rate (%)	0 —	2019	2

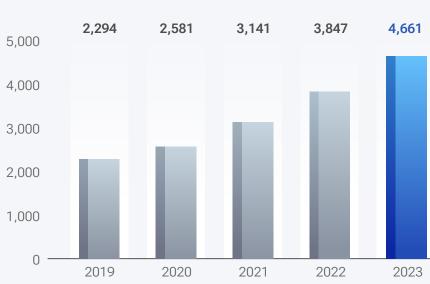












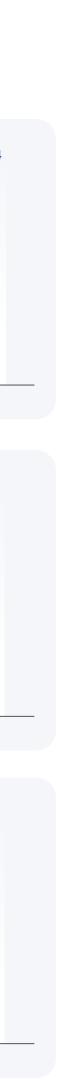
Cash dividends 2,374 Billion VND **↑18.1%** YoY





Unit: VND

(*) The EPS in the 2019 - 2022 period are retrospectively adjusted based on the dividend payout ratio of 15% in 2023 and regulations on EPS calculation in line with Circular No. 200/2014/TT-BTC.





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Sustaining a robust global presence

Entering the league of global billion-dollar IT corporations

Revenue from IT services for foreign markets

24,288 Billion VND

Enhancing brand reputation



The most outstanding company in Asia

by AsiaMoney



Top 100 Global Outsourcing by IAOP





Top 1 Global AI Platform by Software Reviews



Top 8 IoT Consultants in Asia-Pacific region by Forrester

Top 300

Most Valuable Enterprises in Asia by Nikkei Asian Review



Top 500

Largest Software Enterprises in the World by Software Magazine





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USD contracts through M&A deals and strategic investments.

In 2023, FPT conducted 04 M&A deals and strategically In the period from 2018 to 2021, FPT executed strategic invested in technology companies in the US and France. acquisitions and investments in key technology companies across Slovakia, the US, Vietnam, and Japan.

Acquiring Intertec International (US)

The IT service provider with in-depth experience in potential domains as well as the system of multiple offices and service centers in the US, UK, Costa Rica, and Colombia.

Acquiring Cardinal Peak (US)

A company providing technology engineering services with 20 years of experience in the North American market. It has gained the advantage of consulting with hundreds of talented engineers with in-depth knowledge of IoT, Cloud, and mobile technology, as well as deep insights into customers' unique needs in each domain.

Acquiring AOSIS (France)

A specialized technology consulting company focusing on SAP, Data, Cloud, and smart solutions for businesses.

Engaging in strategic investment in Landing AI (US)

A company founded by Andrew Ng, recognized as one of the top 100 influential figures in AI worldwide. Landing AI specializes in developing computer vision applications tailored for industries, healthcare, and education.

Enhancing technological capacity, expanding technology service centers, enlarging market size, broadening customer base, acquiring a high-quality labor force, and securing hundreds of millions of

Acquiring RWE IT Slokia

A subsidiary of Europe's prominent energy conglomerate RWE. This acquisition facilitated a digital transformation endeavor with InnogySE, boasting a contract scale of up to 100 million USD.

Acquiring Intellinet International

One of the fastest-growing technology consulting firms in the US. This acquisition empowered FPT to emerge as a comprehensive technology services provider, securing substantial contracts exceeding 100 million USD with the sole entity globally offering a complete suite of solutions to automotive distributors.

Acquiring Base.vn

Vietnam's leading business management platform which played a pivotal role in FPT's establishment of its end-to-end digital transformation ecosystem for 800,000 Vietnamese businesses.

Engaging in strategic investment in LTS, Inc.

The Japanese technology consulting company. The investment aims to secure contracts valued at tens of millions of USD in both the Japanese and international markets.

Establishing a conducive and fulfilling work environment and providing optimal conditions for talent development.

13.6% Number of employees

167% Foreign employees

87% Employees offered positive feedback about the company

91.6% Employees under 40

37.4% Female staff

73 Nationalities







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Playing a significant role in fostering socio-economic development

	50,000	13	420
48,162 Job creation	40,000		
↑13.6% YoY	30,000		
	20,000		
	10,000		
Unit: Employees	0 —	1988	1998
Contribution	10,000	0	33
to the State budget	8,000		
8,167 Billion VND	6,000		
↑14.8% YoY	4,000		
	2,000		
Unit: Billion VND	0 —	1988	1998

30 Localities

Comprehensive digital transformation cooperation in all three aspects of digital economy, digital society, and digital government

3,800 Gbps International bandwidth capacity

205.2 Billion VND Corporate social responsibility sponsorship





Continuously expanding the "happy school" model



35 Million Individuals to get trained to raise awareness of digital transformation

60 Tbps North-South backbone capacity

83,753 beneficiaries

180

equivalent students





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Financial highlights for the 2019-2023 period

The financial data in this report is provided based on the Consolidated financial statements, which include the Corporation's Financial statements, the Financial statements of companies under the proprietorship of the Corporation (subsidiaries), and the Consolidated business results of its affiliated companies using the equity method.

Unit: Billion VND

No.	Indicator	2019	+/-	2020	+/-	2021	+/-	2022	+/-	2023	+/-
1	Owner's Equity	16,799	13.7%	18,606	10.8%	21,418	15.1%	25,356	18.4%	29,933	18.1%
2	Market capitalization	39,544	34.5%	46,329	14.6%	84,395	45.1%	84,361	-0.04%	122,044	44.7%
3	Total assets	33,394	12.2%	41,734	25.0%	53,698	28.7%	51,650	-3.8%	60,283	16.7%
4	Total revenue	27,717	19.4%	29,830	7.6%	35,657	19.5%	44,010	23.4%	52,618	19.6%
5	Gross profit	4,610	21.3%	5,191	12.6%	6,228	20.0%	7,589	21.8%	9,112	20.1%
6	EBITDA	6,019	19.8%	6,754	12.2%	7,981	18.2%	9,495	19.0%	11,490	21.0%
7	EBIT	4,665	20.9%	5,263	12.8%	6,337	20.4%	7,662	20.9%	9,203	20.1%
8	Profit before tax (PBT)	4,665	20.9%	5,263	12.8%	6,337	20.4%	7,662	20.9%	9,203	20.1%
9	Profit after tax (PAT)	3,912	21.0%	4,424	13.1%	5,349	20.9%	6,491	21.3%	7,788	20.0%
10	Net profit attributable to the parent company's shareholders	3,135	19.7%	3,538	12.8%	4,337	22.6%	5,310	22.4%	6,465	21.8%
11	Cash dividends (*)	1,295	-8.5%	1,466	13.2%	1,697	15.8%	2,011	18.5%	2,374	18.1%

(*) Cash paid during the year includes remaining cash dividends of the previous year and any prepayment of cash dividends of the current year, if applicable.



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AWARDS AND RECOGNITION

Top 1 Global AI Platform by Software Reviews

Top 8 IoT Consultants in Asia-Pacific region by Forrester

Top 10 IT & telecommunications enterprises by Vietnam Report

Top 10 Technology brands delivering software solutions and system integration services by Vietnam Report

Top 10 Excellent digital technology enterprises in Vietnam by VINASA

> Top 100 ICT Companies in France by Numeum and KPMG France



Award for Innovation in Digital Transformation by Stevie® Award

> Granting the patent on the AI by USPTO and JPO

13 Digital platforms and solutions to be the Sao Khue Awards winners by VINASA

> 07 Honored products in two categories: New Product and Cloud Computing by Stevie® Award

06 Awards at the Vietnam Digital Transformation Awards 2023 by the Vietnam Digital Communications Association

13 Digital platforms and solutions to be the Make in Vietnam Awards winners, by the Ministry of Information and Communications



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The Best Place to Work by Great Place To Work®

The Best Places to Work in Japan, the US, Singapore by Great Place to Work®

Top "Best Places to Work for Women in Japan" by Great Place to Work®

Top 10 best large-scale workplaces in Vietnam by Anphabe and Intage Vietnam



Top 3 large-cap enterprises recognized for their investor relations (IR) activities esteemed by investors by Vietstock, Vietnam Association of Financial Executives (VAFE), and FiLi e-magazine

Top 3 large-cap enterprises recognized for receiving the highest ratings from financial institutions, by Vietstock, Vietnam Association of Financial Executives (VAFE), and FiLi e-magazine

Top 10 Strong Brands by Vietnam Economic Magazine and The Central Institute for Economic Management (CIEM)

> Top 10 Large-Cap enterprises recognized for Best corporate governance by HoSE

> > Top 50 best-listed companies by Forbes Vietnam

Top 50 Most Effective Business Companies in Vietnam by Nhip Cau Dau Tu Magazine in collaboration with Thien Viet Securities Company

Top 100 Most Valuable Technology brand in Vietnam by **Brand Finance**

The Board Commitment to Good Practices in Corporate Governance certificate by the Vietnam Institute of Directors (VIOD)



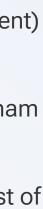
Top 10 Sustainable Brands for Innovation and Creativity (Ministry of Planning and Investment) in collaboration with VCCorp

Top 50 Corporate Sustainability Awards in Vietnam by Nhip Cau Dau Tu Magazine

The sole technology stock featured in the list of 20 component stocks constituting the VNSI index assessed by HoSE

> Silver rating on ESG according to the EcoVadis survey

"Best Country Award For Overall CSR Excellence Award" and "Best Community Programme Award" at the Global CSR & ESG Summit and Awards





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ACTIVITY HIGHLIGHTS





In 2023, FPT significantly expanded its global footprint by becoming a major investor in Landing AI and Entering the league of global billiondollar IT corporations acquiring all available technology service segments of Intertec International, Cardinal Peak, and AOSIS. On December 22, FPT's foreign market IT services These strategic moves are integral to FPT's overarching sector achieved a milestone revenue of 01 billion USD, strategy of bolstering its global technology service propelling FPT into the esteemed group of billion-dollar centers, ensuring seamless customer support across IT services businesses worldwide and reinforcing all time zones and geographical locations worldwide. Vietnam's standing in the global IT landscape. The Moreover, these acquisitions aim to enhance the Vietnam ICT Press Club recognized this achievement company's competitiveness, particularly in emerging as one of the top 10 noteworthy IT events in Vietnam technology domains, and to broaden its customer base for 2023. and business prospects in the Americas and Europe.



Executing strategic investments and M&A deals in technology companies in the US and France



Enhancing AI technology capabilities

FPT's AI core technologies with high applicability, including machine learning, recognition, and image processing were patented successfully in both the US and Japan, underscoring the efficacy and applicability of Made-by-FPT technology solutions in meeting the rigorous standards of global technology requirements. Furthermore, FPT joined The AI Alliance, spearheaded by IBM and Meta, alongside 50 other prominent companies and organizations. Additionally, FPT forged a partnership with AITOMATIC, a leading industrial language modeling company in the US, aimed at advancing the global-scale application of AI within various industries.

With its GenAl-first strategy, focusing on mastering generative AI, FPT introduced the FPT GenAI platform. This platform aims to enhance the efficiency of Made-by-FPT products, services, and solutions while democratizing this transformative technology, making it accessible across various aspects of life and helping businesses gain a distinct competitive edge.



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Ramping up investment in the microchip and semiconductor sectors

In September 2023, in New York, USA, FPT Semiconductor inked a strategic cooperation pact with Silvaco Company (US) to foster the semiconductor talent pool and business expansion within this promising domain. Semiconductor chips and AI are identified by FPT as pivotal areas of development FPT will expand in. Besides this the Corporation collaborated with the National Innovation Center and the American Technology Experts Organization to establish the Semiconductor Training Center. This initiative contributes to bolstering the training of semiconductor professionals and facilitating production sponsorship for semiconductor enterprises. Such endeavors create avenues for IC design projects to transition from conceptualization to realization.



Establishing an automotive software technology company, driving sustained long-term growth

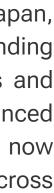
In pursuit of an open future within the automotive software industry, FPT has committed to substantial investment by founding FPT Automotive in the US. Focusing strategically on key markets, including the US, Europe, Japan, Korea, China, and Vietnam, the aim is to establish FPT Automotive as a world-class provider of software products and services to the 01 billion USD automotive industry by 2030. Presently, FPT stands among the major contenders in this field alongside prominent players such as Infosys, Tata Technologies, Cognizant, and NTT DATA...



Expanding presence in pivotal markets

FPT opened five new offices consecutively in Japan, Korea, China, Indonesia, and Mexico, expanding its global presence to encompass 30 countries and territories. This expansion equips FPT with enhanced advantages, as its technology resources are now poised to deliver flexible services to customers across all time zones.







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Promoting digital transformation cooperation with provinces and cities

Leveraging its strengths and extensive experience in digital transformation, FPT remains committed to expanding its collaborative efforts to support provinces and cities in achieving comprehensive socio-economic development across the three pillars: digital economy, digital government, and digital society toward a digital national model. In 2023, the Corporation solidified digital transformation cooperation agreements with Binh Duong, Ca Mau, and Bac Kan provinces, expanding its network of localities engaged in digital transformation cooperation to nearly 30.



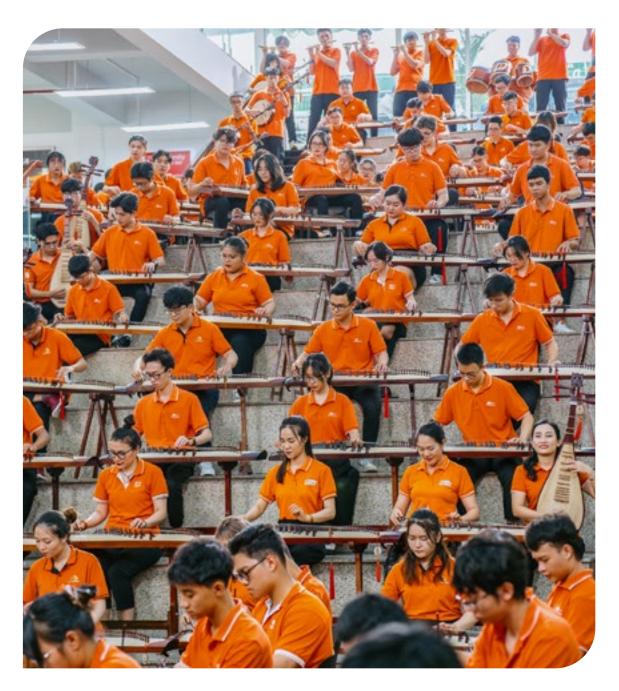
Spanning an area of 5.9 hectares and housing nearly 6,000 software professionals, the FPT office complex (FPT Complex) in Da Nang was recognized as a centralized IT park by the Prime Minister. This recognition underscores the pivotal role of Da Nang City in fostering the advancement of Vietnam's IT industry. Investing in establishing software and training park complexes alongside large resource centers on a global scale stands as one of FPT's strategic imperatives to foster long-term growth momentum and elevate Vietnam's stature on the global digital technology landscape.

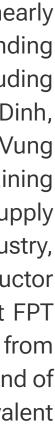
LỄ KÍ KẾT THỎA THUẬN HỢP TÁC ĐỔNG HÀNH, HỖ TRỢ, TƯ VẤN TRIỂN KHAI CÁC NHIỆM VỤ CHUYỂN ĐỔI SỐ GIAI ĐOẠN 2023 - 2025 GIỮA UBND TÌNH BẮC KẠN VÀ CÔNG TY CỔ PHẦN FPT

FPT Complex was recognized as a centralized IT park

Focusing investments on expanding scale and specialized training programs

FPT Education has completed the construction of nearly 170,000 square meters of training facilities, expanding its reach to 10 provinces and cities nationwide, including Bac Giang, Binh Phuoc, Ha Nam, Khanh Hoa, Nam Dinh, Nghe An, Quang Nam, Thanh Hoa, Vinh Phuc, and Vung Tau. With a focus on providing comprehensive training in IC design and fostering research initiatives to supply skilled professionals to the semiconductor industry, FPT Education received a transfer of a semiconductor training program from the UK (to be deployed at FPT Polytechnic) and an IC design training program from India (to be implemented at FPT Jetking). By the end of 2023, FPT Education has reached 145,000 equivalent students across its system.



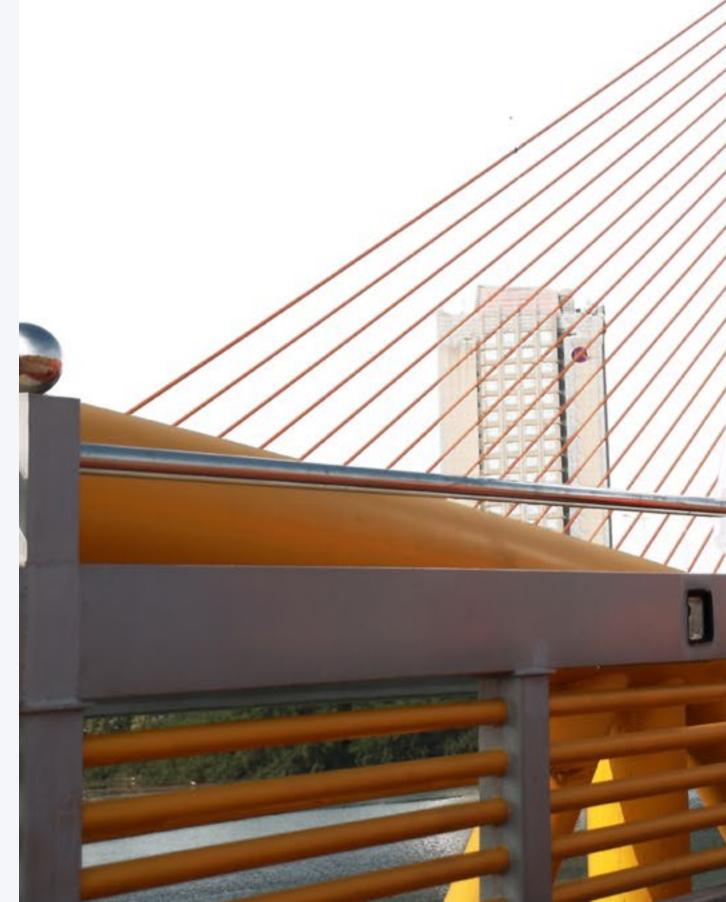




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Spreading inspiration through CSR initiatives that yield enduring benefits

FPT's social responsibility endeavors consistently prioritize the creation of enduring societal value, aligning closely with the parallel goals of strong community development and cultivating national happiness. In 2023, FPT allocated 205.2 billion VND toward CSR events and activities, providing tangible and intangible benefits to 83,753 individuals nationwide. FPT performed these activities to bolster education, foster charitable initiatives, and aid those facing hardship...





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OVERVIEW

VISION AND MISSION

FPT strives to become a progressive and mighty organization based on cutting-edge technological innovation. We commit ourselves to the highest level of customer satisfaction and contribute broadly to the nation's prosperity. We provide our employees with the most favorable work conditions possible and facilitate them to reach their full potential in terms of their personal and professional lives.

Over the past 35 years, our core values have been indispensable components of FPT's organizational DNA. They are the wells of strength we use to motivate Corporation leaders and employees to constantly endeavor to improve the lives of the community, customers, shareholders, and other stakeholders. These core values are encapsulated in six words: RESPECT - INNOVATION - COHESION - EQUALITY - EXEMPLARITY - LUCIDITY.



RESPECT

FPT embraces individuals for who they are, irrespective of hierarchical positions and relationships. Moreover, it fosters a supportive work environment for employees' continued development and authentic self-expression.



COHESION

The essence of respect, friendship, and solidarity. A sense of familial unity permeates, where every individual is embraced with love, nurtured, and shielded by the collective. Regardless of position, each member of the FPT family is infused with the spirit of solidarity and resilience, hand in hand toward a shared objective.

EXEMPLARITY

Leaders must be the ones who best demonstrate the Spirit of FPT and the values of "Respect – Innovation – Cohesion".



INNOVATION

FPT is constantly acquiring knowledge and proactively absorbing new management and business paradigms, and progressively investing in research and development initiatives. We aim to lead the way in emerging technologies, products, solutions, and services.

EQUALITY

At FPT, every decision is made impartially, devoid of personal biases or status considerations. The organization's interests always take precedence over personal benefits.

LUCIDITY

FPT requires leaders to have long-term visions and assertiveness.

GENERAL INFORMATION

Brand name	FPT Corporation
Abbreviation	FPT
In English	FPT Corporation
Date of establishment	September 13, 1988
Stock code	FPT
Business registration number	0101248141
Charter capital	12,699,688,750,000 VN
Owner's equity	29,933,011,216,233 VN
Market capitalization	122,044,008,887,500 VN
Headquarters	No. 10 Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi Vietnam
Telephone	+84 24 7300 7300
Fax	+84 24 3768 7410
Website	https://fpt.com





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THE JOURNEY OF AFFIRMING THE TOP POSITION GLOBALLY

Over the past 35 years, FPT has maintained a steadfast commitment to exploring new avenues, bolstering its technological capabilities, fostering creativity in core business functions, and cultivating a resilient workforce. The expansion of operations beyond Vietnam's borders is a testament to our standing as a globally renowned multinational technological corporation.

1988

Being established on September 13 with the first 13 members.

1996

• Emerging as Vietnam's largest IT company, equipped with the prowess to develop extensive IT systems across diverse domains.

1997

 Becoming one of the first 04 licensed Internet service providers in Vietnam.

1998

- and the US.



 Building The e-government system FPT.eGov, which has been upgraded to The digital government system – FPT. dGOV. The system was deployed in 40 localities with over 1,500 online public services, saving the average social cost of over 100 billion VND per year.

• Effectively implementing **The VAT payer** management system across 61 tax departments of Vietnam, utilizing 61 servers and over 500 workstations.

 Initiating a globalization strategy to position Vietnam prominently on the global digital technology landscape by inaugurating our first two offices in India

2000

Establishing The comprehensive management system for hospitals, FPT.eHospital. The system has been successfully implemented in over 300 hospitals and medical facilities nationwide, facilitating approximately 50 million medical visits annually.

2001

Being the first IT company in Southeast Asia to receive an ISO 9000:2000 certificate.

2002

- Being equitized with a total charter capital of 20 billion VND.
- Being the first IT Company in Southeast Asia to receive a CMM4 certificate – The standard for managing quality control of software products evaluated by the US's Software Engineering Institute.
- Obtaining the Internet eXchange Point (IXP) License, disrupting the monopoly in the Internet service market.

2005

- Being the first Vietnamese IT company to establish a legal entity in Japan.
- Granting licenses to invest in Hoa Lac High-Tech Park (Hanoi City) and High-Tech Park (HCMC), marking the commencement of constructing a network of educational complexes and software parks across the nation.







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2006

- Becoming the main contractor in an overseas market by clinching a software contract valued at 6.5 million USD for Petronas (Malaysia).
- Establishing FPT University the first Vietnamese university privately owned by an enterprise.
- Being the first Vietnamese IT company to be listed on the stock exchange.

2008

Implementing the Personal income tax management project that benefited 13 million taxpayers, which was the largest project in Southeast Asia then.

2009

• Implementing the most significant ERP system in Vietnam's IT industry with Petrolimex worth 12.6 million USD.

2011

• Becoming a founding member of the World Economic Forum.

2012

• Being listed in the Global Outsourcing **100** by IAOP.

2013

Magazine.

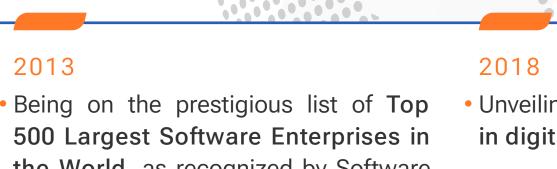
2014

- Revolution 4.0.

2015

- Review).

2017



the World, as recognized by Software

 Taking over RWE IT Slovakia -Becoming Vietnam's first IT M&A deal in international markets.

• Designing and managing the electronic ticket system for Vietnam Railway Corporation, catapulting the railway industry into the era of Industrial

Being among Asia's Top 300 Most Valuable Enterprises (Nikkei Asian

Being recognized as the company with the best corporate governance in Vietnam by Asia Money.

• Introducing the AI platform – FPT.AI. The platform has garnered a user base of 200 million per month across 15 countries worldwide, solidifying its position as the leading AI platform globally.

 Securing the winning bid of 11.3 million USD from Myanmar's Ministry of Planning and Finance.

- Unveiling the mission to Lead the way in digital transformation.
- Acquiring 90% ownership of Intellinet **Consulting (Intellinet)** – a rapidly expanding Technology Consulting firm in the US - elevating its status to a premier provider of comprehensive digital transformation services.
- Launching the business process automation platform, akaBot, which now serves 3,900 businesses across 16 sectors in 21 countries worldwide.

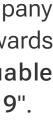
2019

- Signing two Digital transformation consultancy contracts with DPDGroup -the second-largest international parcel delivery network in Europe - and Minh Phu Seafood Corporation - the global leader in the processing and exporting of shrimp products.
- Winning a five-year licensing agreement with a Japanese company for 6.5 million USD to use FPT's RPA platform akaBot.

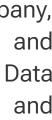
2020

- akaBot was ranked in the **Top 6 most** popular RPA platforms worldwide by Software Reviews.
- Being the only Vietnamese company honored with the Silver Stevie® Awards in the category of "The Most Valuable Corporate Response to COVID-19".
- Becoming the first tech corporation in Southeast Asia to partner with Mila, the world's leading Institute for Artificial Intelligence (AI).
- Founding FPT Smart Cloud Company, dedicated to advancing research and development in AI, Cloud, and Data technology products, solutions, and services.
- Introducing the FPT Cloud cloud computing platform, offering over 80 services tailored to address diverse digital transformation requirements for over 3,000 businesses spanning 15 countries.













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2021

- Acquiring Base.vn The most popular business management platform in Vietnam, advancing the digital transformation journey of small and medium enterprises (SMEs).
- Initiating the Digital Vaccine Program for Businesses FPT eCovax. The program supported more than 3,000 businesses to avoid disruptions, recover, and thrive in the "green normal".
- Launching FPT CFS The first comprehensive solution for Playing a pivotal role in resolving issues of the HoSE's consolidated financial statements and accounting close in trading system, tripling the capacity of the previous Being listed in the Top 8 loT Consultants Vietnam, which helps to standardize and automate consolidated system, accommodating 3 – 5 million orders daily. This in the Asia-Pacific region by Forrester. financial reports. enhancement resulted in liquidity reaching 30,000-• Being among the Top 03 Vietnamese 32,000 billion VND per session. Being granted 02 patents related to AI technology in Japan and the US.
- Collaborating to drive comprehensive digital governance scores in the ASEAN • akaBot - Vietnam's first technology product included in Everest transformation across three key pillars: digital region. Group's RPA Peak Matrix 2023 report. economy, digital government, and digital society, Establishing FPT Semiconductor toward the materialization of a digital national model. • Initiating a range of international collaboration prospects in the company and launching Vietnam's Presently, FPT has inked digital transformation semiconductor sector with prominent American technology firms, first chip. cooperation agreements with nearly 30 provinces and including Silvaco and TreSemi, culminating in orders for 70 million chip units. cities nationwide.
- Being the only technology firm in Vietnam to be honored at the AsiaMoney's Asia Outstanding Companies Poll 2021.
- Establishing FPT Digital the Digital Transformation **Consulting** Company.
- Announcing the establishment of Hope School to nurture children orphaned by Covid-19.

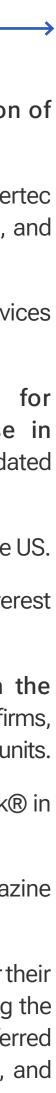
2022

- Emerging as a strategic partner for consulting and executing digital transformation initiatives for esteemed Vietnamese enterprises, including Thien Long, Dat Xanh, An Gia, Ba Huan, and Gas South.
- Becoming a strategic shareholder of LTS, Inc. – a Japanese consulting firm with over 20 years of experience.
- enterprises with the best corporate
- Being patented in the US for the solution "Group-equivariant convolutional neural networks for 3D point clouds."

2023

- Celebrating 35 years of establishment and announcing the mission of Building A Happier Future.
- Conducting 04 M&A deals and strategic investments in Intertec International (US), Cardinal Peak (North America), AOSIS (France), and Landing AI (US).
- **Establishing FPT Automotive** A company specializing in services and software products for the automotive industry.

- Being honored as "Best Place to Work" by Great Place to Work® in Vietnam, the US, Japan, and Singapore.
- Being listed in the Top 10 Strong Brands by VnEconomy Magazine and The Central Institute for Economic Management (CIEM).
- Being ranked among the Top 03 large-cap enterprises recognized for their investor relations (IR) activities esteemed by investors and receiving the highest ratings from financial institutions. This accolade was conferred by Vietstock, Vietnam Association of Financial Executives (VAFE), and FiLi e-magazine.





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BUSINESS SECTORS

Over the 35 years, FPT has always affirmed its leading position in critical sectors, including **Technology**, Telecommunications, and Education. Catching up with the latest market trends and emerging technologies, FPT has developed the Made-by-FPT ecosystem of services, products, solutions, and platforms, which helps bring sustainable growth to organizations and businesses and distinctive experiences to customers.



MARKET POSITION

In the field of Technology, the **Corporation affirms its capabilities** and leading position in the industry with its subsidiaries as below:

- FPT IS A leading provider of digital transformation products, solutions, and services in the region, serving 10,000 customers in 25 countries;
- FPT Software A globally renowned technology service provider for top-tier enterprises across various sectors;
- FPT Digital A premier consulting company with a highly experienced team of senior experts in digital transformation and green transformation for organizations and businesses in Vietnam across multiple industries;

32,392 **Technology Personnel**

 200^{+} Platforms, solutions, and products of the Made-by-FPT ecosystem

Belonging to the group of Major Contenders evaluated by Everest Group among 26 notable global automotive software suppliers

14,487 Technology certificates

OP 8 IoT Consultants in the Asia-Pacific region

Being patented on Al in the US and Japan

⁻OP 1 **Global AI Platform**

05 Complexes of educational facilities and software parks

Being chosen as **the** comprehensive digital transformation consulting partner for numerous TOP VNR 500 businesses

• FPT Smart Cloud – A world-class provider of AI, Cloud, and Data solutions and services, owning the number one AI platform globally;

Base.vn – A pioneer in enterprise management platform development in Vietnam, supporting over 9,000 businesses in operation and management;

• FPT Automotive – A provider of software products and services for over 150 companies in the automotive industry worldwide, with a team of over 4,000 experts and engineers;

• FPT Semiconductor – The first Vietnamese company designing and producing chips for commercial purposes.

REMARKABLE SERVICES AND SOLUTIONS

- Consultancy services on digital transformation and green transformation for Vietnamese organizations and businesses across various sectors, including Manufacturing, Agriculture, Energy, and Real Estate;
- Digital transformation products, solutions, and services leveraging technologies such as AI, RPA, IoT, Big Data, Cloud, and Security;
- End-to-End Cloud and AI platforms with over 100 services and solutions;
- Conducting research and development in Power Management Integrated Circuit (IC) and IoT IC;

- Specialized products, solutions, and services tailored for various Government, industries, including Telecommunications, Banking Finance, Healthcare, Transportation, Public Finance, Energy, Enterprise, and Automotive sectors...;
- 60 solutions for SMEs on the Base.vn business management platform;
- The integration and conversion of technology systems;
- Solutions based on technology platforms, including SAP, Oracle, Microsoft, and ESRI.



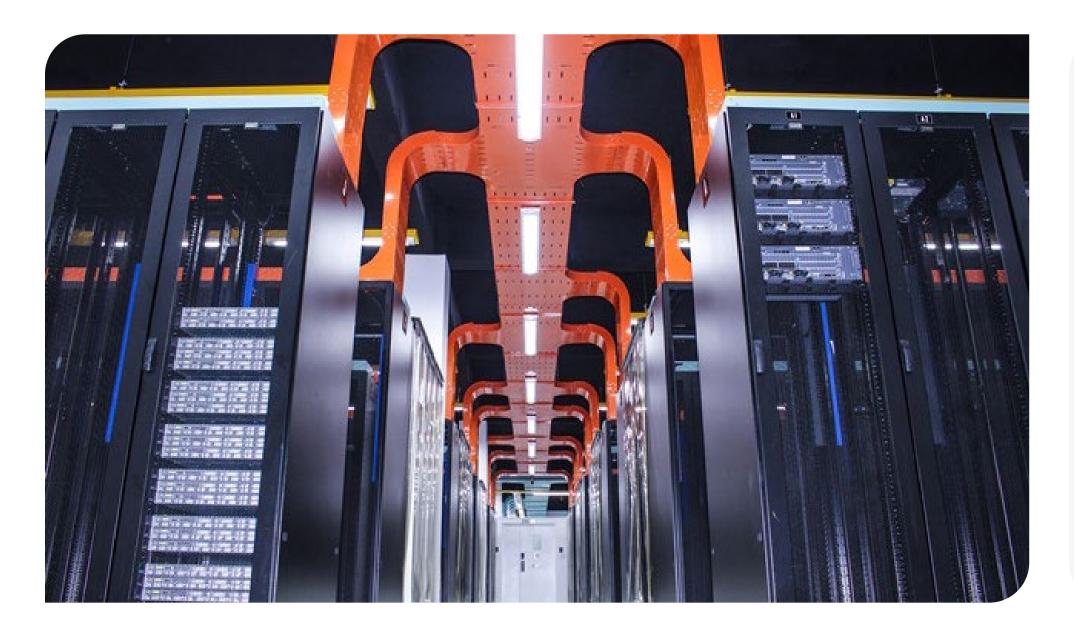


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MARKET POSITION

In the field of Telecommunications, the **Corporation affirms its capabilities and leading** position in the industry with its subsidiaries as below:

- FPT Telecom One of the largest Telecom and Internet service providers in the region;
- FPT Online Leading the trend of advertising technology, creating a cutting-edge digital media ecosystem.

04Data centers with total scale of 17,000m²

3,800 Gbps International bandwidth capacity

50⁺Million Online visitors to digital content platforms

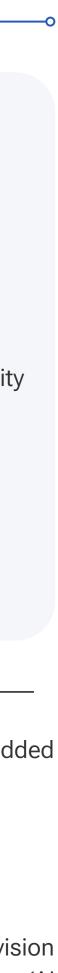
63 Localities nationwide have FPT's telecommunications infrastructure

60 Tbps North-South backbone capacity

TOP 03 Leading Internet service providers in Vietnam

REMARKABLE SERVICES AND SOLUTIONS

- Telecommunication services: Internet services; private channels; data centers; VoIP phones; value-added telecommunications services; inter-provincial and international connections; IoT services;
 - Television services: FPT Play; Internet-based and mobile-based entertainment products;
 - Online meeting service: The smart multi-platform online meeting solution OnMeeting;
 - Digital Media Ecosystem: Digital content products, the online sports platform (VRace), the online television platform to share practical experiences (eBox), the Hybrid Event platform (eLive), the e-Publishing solution (AI Newsroom), the marketing & communications solution (Smart Ads) reaching tens of millions of users, hundreds of thousands of partners and customers;
 - FPT Smart Home system: Lighting Solutions; Security Solutions; Television Solutions; Control Solutions.





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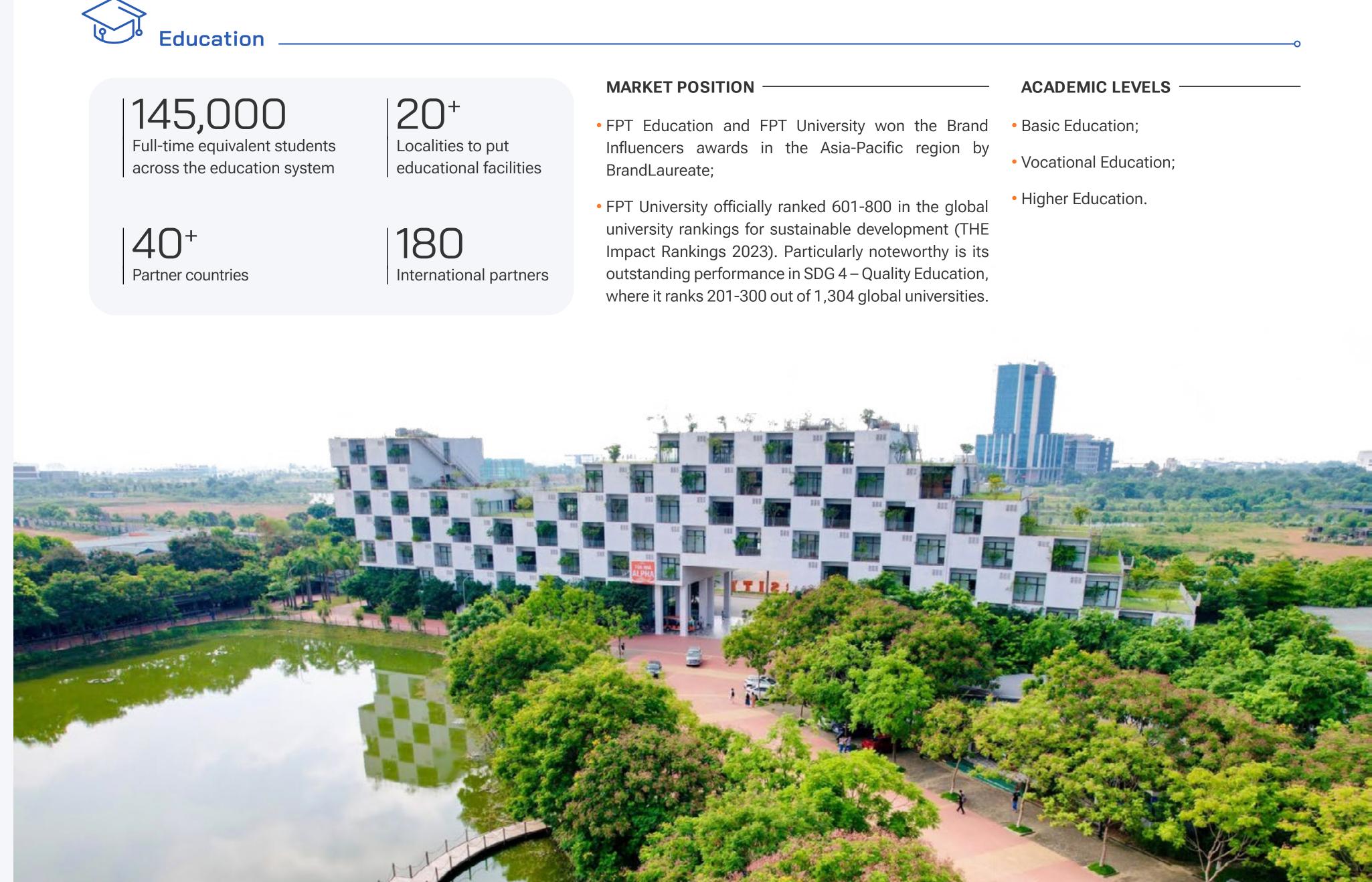
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145,000





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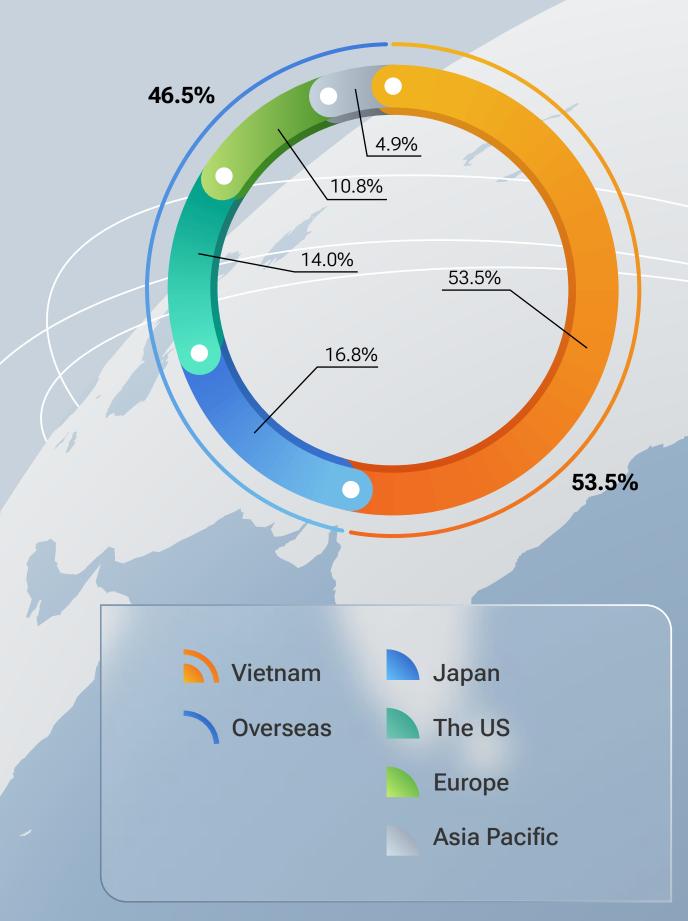
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GEOGRAPHICAL COVERAGE

FPT's scale and global footprint continue to expand, encompassing operations in Vietnam and in 30 other countries and territories worldwide.

Revenue by market







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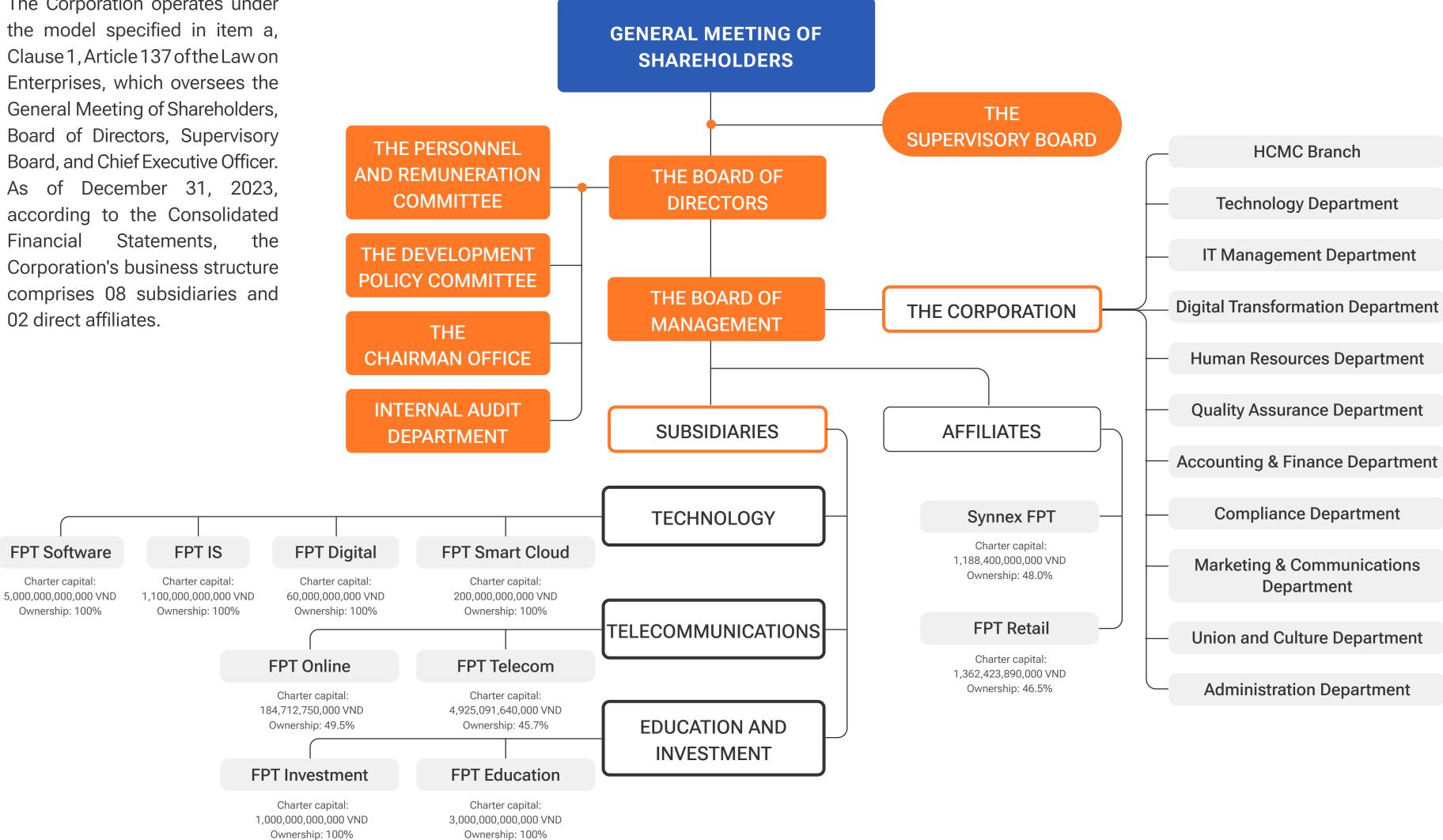
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CORPORATE GOVERNANCE STRUCTURE

Organizational chart

The Corporation operates under Statements, the



Ownership: 100%



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Shareholder structure

By type of shares

Type of shares	Number of shares	Percentage	Par value		
Common shares	1,269,968,875	100.00%	10,000		
Treasury shares	0	0.00%	0		
Total of authorized shares	1,269,968,875	100.00%	10,000		

By number of shares owned

Level of shares	Number of shareholders	Percentage/Total shareholders	Number of shares	Percentage/Total issued shares
1 - 999	35,139	73.78%	5,967,165	0.47%
1,000 - 10,000	9,882	20.75%	29,629,927	2.33%
10,001 - 1,000,000	2,404	5.05%	221,939,228	17.48%
1,000,001 and above	204	0.43%	1,012,432,555	79.72%
Total	47,629	100.00%	1,269,968,875	100.00%

By shareholding groups

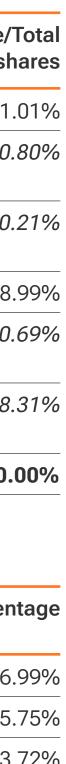
Shareholding Group	Number of shareholders	Percentage/Total shareholders	Number of shares	Percentage/Total issued shares
State	1	0.00%	73,032,619	5.75%
Internal shareholders	14	0.03%	133,975,072	10.55%
External shareholders (individual investors)	46,274	97.16%	265,873,596	20.94%
External shareholders (institutional investors)	1,340	2.81%	797,087,588	62.76%
Total	47,629	100.00%	1,269,968,875	100.00%

By nationality

Shareholding Group	Number of shareholders	Percentage/Total shareholders	Number of shares	Percentage/ issued sh
Vietnam	46,288	97.18%	647,755,361	51.
Individual investors	46,064	96.71%	391,119,721	30.
Institutional investors	224	0.47%	256,635,640	20.
Overseas	1,341	2.82%	622,213,514	48.
Individual investors	962	2.02%	8,728,947	0.
Institutional investors	379	0.80%	613,484,567	48.
Total	47,629	100.00%	1,269,968,875	100.

Top 10 shareholders

No.	Name of Shareholder	Number of shares	Percent
1	Mr. Truong Gia Binh	88,731,922	6.9
2	The State Capital Investment Corporation	73,032,619	5.7
3	QT CO., LTD	47,220,803	3.7
4	ETF DCVFMVN DIAMOND Fund	25,097,634	1.9
5	Stichting Depositary Apg Emerging Markets Equity Pool	21,115,647	1.6
6	Mr. Bui Quang Ngoc	20,836,081	1.6
7	VOF Investment Limited	19,819,063	1.5
8	Mrs. Truong Thi Thanh Thanh	18,976,058	1.4
9	Macquarie Bank Limited	17,709,421	1.3
10	CTBC Vietnam Equity Fund	17,458,000	1.:



5.75% 3.72% .98% .66% .64% .56% .49% .39% .37%



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LEADERSHIP OVERVIEW

The Board of Directors

FPT's Board of Directors (BOD) consists of 07 members demonstrating nationality diversity and gender equality. They are leaders and experts with years of experience in technology, finance, business, and corporate governance. In addition, with 03 independent members and 01 female members, the BOD also fully meets the provisions of Clause 4, Article 276 of Decree 155/2020/ ND-CP guiding the Securities Law on the number of non-executive directors of the Board and gender diversity. In 2023, FPT's BOD was recognized and honored by the Vietnam Institute of Directors (VIOD) for its unwavering dedication to implementing good corporate governance practices.



MR. TRUONG GIA BINH

Founding Member, Chairman Non-executive board member

Nationality: Vietnamese Work experience: Nearly 40 years in the IT sector

Like the organization's heart, the orchestrator of all resources, and a sagacious strategist, he has consistently provided essential strategic guidance, propelling FPT to its current position as an industry leader. As a visionary leader, he has continuously translated innovative ideas into reality, remained abreast of the latest technological advancements, and steered FPT toward sustained growth.

In 2013, he was honored with the Nikkei Asia Award by the Nikkei Group (Japan) for significant contributions to Vietnam's IT industry.

He's also the Chairman of the Private Economic Development Research Board under the Prime Minister's Advisory Council for Administrative Procedure Reform, Vice President of The National Cybersecurity Association, Temasek Southeast Asia Advisory Panel Member, Co-Chairman of Vietnam's Leading Business Council, and Chairman of VINASA's Semiconductor Industry Chip Development Committee.



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MR. BUI QUANG NGOC

Founding Member, Vice Chairman Non-executive board member

Nationality: Vietnamese

Work experience: Nearly 40 years in the IT sector

As one of Vietnam's foremost IT experts, he has been As an inspiring leader with vast experience in business, actively involved in implementing and overseeing management, and executive leadership, he has spearheaded the modernization of FPT's corporate numerous national projects, making significant governance, ensuring the effectiveness and precision contributions to the Corporation's advancement. From of all operations in alignment with international quality 1994 to 2015, he propelled FPT to become the market leader in Vietnam's system integration and software benchmarks. Furthermore, leveraging his extensive experience in project management, quality assurance, development. Concurrently, as the Head of the Human and process standardization, Mr. Ngoc has consistently Resources and Compensation Committee, he plays a pivotal role in strategic human resources planning, overseen the progress of the Corporation's most senior personnel rotation, and nurturing high-potential pivotal projects. leaders within FPT.

In 2005, he was honored as one of Indochina's Top 10 IT leaders (CIOs).



MR. DO CAO BAO

Founding Member Non-executive board member

Nationality: Vietnamese Work experience: Nearly 40 years in the IT sector



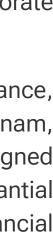
MR. JEAN-CHARLES BELLIOL

Independent board member

Nationality: French

Work experience: 40 years in terms of corporate finance, technical finance, and project finance

With nearly 40 years of expertise in corporate finance, technical finance, and project finance across Vietnam, France, and Japan, he has consistently aligned with FPT's strategic directions, offering substantial contributions to the Corporation's annual financial policies and crucial agendas.





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MR. HAMPAPUR RANGADORE BINOD

Independent board member

Nationality: Malaysian

Work experience: Nearly 40 years in the IT sector

During his decades at Infosys - the 4th largest Indian He comprehensively reformed the IT system of Tokio Marine & Nichido Fire Insurance and further IT company in the world (according to Brand Finance), he held key positions ensuring the efficient operation transformed the Japanese insurance sector through of Infosys' branches in India and abroad while digital transformation. Formerly the Chairman of developing a series of world-class global education the Japan IT Association and a member of several centers. In addition, he has been well-recognized for committees on the government's IT policy, he made his extraordinary efforts in developing high-quality many contributions to developing the IT industry resources and training the world's top senior managers in Japan. Currently, he maintains his support for and IT experts, thereby making Infosys one of the most digital transformation in Japanese businesses as the President of CeFIL, a non-profit organization desirable workplaces. promoting innovation related to the Japan Business Federation (Keidanren).



MR. HIROSHI YOKOTSUKA

Independent board member

Nationality: Japanese Work experience: 50 years in the IT sector



MS. TRAN THI HONG LINH

Board member

Nationality: Vietnamese

Work experience: Over 20 years in the field of investment and corporate governance

She has contributed to managing and representing State capital in enterprises in the Board or Supervisory Board positions.





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The Board of Management and Chief Officers

Having been with the Corporation for years, the Board of Management and Chief Officers (CxO) have an intense understanding of business and technology activities.



MR. NGUYEN VAN KHOA

Chief Executive Officer

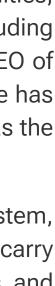
Nationality: Vietnamese

Work experience: Nearly 30 years in the IT sector

As one of the young leaders who has developed his professional competence through different positions, he has deep insights into business and technology. He also has close relationships with the Government, localities, partners, and B2B/B2C customers. Over the years, he has held many significant leadership positions, including CEO of FPT Telecom (2012 – 2018), COO of FPT Online (2013-2015), CEO of FPT IS (2018 – 2019), and CEO of FPT (since March 2019). With a fresh vision, determination, and appreciation for creativity and discipline, he has led FPT, its subsidiaries, and affiliates to a higher level of innovation and growth, strengthening its position as the leading tech giant.

Also, he has shaped a long-term sustainable growth momentum for FPT by developing the Made-by-FPT ecosystem, forming new sales channels, and synergizing all business units. At the same time, he has taken the initiative to carry out the internal digital transformation that helps optimize performance, save hundreds of billion dong in costs, and expand partnerships with industry leaders, local leaders, and the government.

He is Vice President of ASOCIO for the 2023 – 2024 tenure, Chairman of the Vietnam Software and IT Services Association (VINASA), Vice President of the Vietnam Young Entrepreneur Association (VYEA), member of the Vietnam Internet Association, member of Vietnam Cable Television Association.





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MR. NGUYEN THE PHUONG

Executive Vice President

Nationality: Vietnamese

Work experience: Nearly 30 years in the corporate finance sector

He is also the Chairman of FPT Smart Cloud Co., Ltd. He has played a pivotal role in aligning FPT's accounting and finance system with international standards, spearheading initiatives including the digitalization of the financial management system, establishing centralized management resources across the Corporation, and advancing economic investment activities.

MR. HOANG VIET ANH

Executive Vice President

Nationality: Vietnamese Work experience: Nearly 30 years in the IT sector

He is also the Chairman of FPT Digital Co., Ltd. and CEO of FPT Telecom. Focusing on enhancing customer experiences, he has led FPT Telecom to be continuously honored as the Outstanding Telecom Service Provider for the quality of customer care for fixed broadband services in Vietnam (IDG).

He has held key positions and had extensive experience in multi-million-dollar projects with clients in Singapore, Malaysia, and the US... operating in critical domains such as oil and gas, aviation, satellite TV, finance – banking – insurance. In 2007, he was one of 10 outstanding personnel to receive the IT Golden Globe Award organized by the Central Youth Union and the Ministry of Science and Technology due to his great efforts and contributions to promoting Vietnam's IT reputation globally.





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MR. HOANG HUU CHIEN

Chief Accountant

Nationality: Vietnamese Work experience: Nearly 30 years in the Finance – Accounting sector

He commenced his tenure at FPT in 2003, assuming various significant roles, including the Head of Financial Analysis and Control (under the FPT Finance and Planning Department) and Deputy of the FPT Finance and Planning Department. In 2011, he was appointed as FPT's Chief Accountant.

With years of in-depth experience in the financial cybersecurity strategies tailored for government entities sector, he has played a pivotal role in enhancing FPT's and financial organizations. Additionally, he has been financial management system, ensuring adherence to instrumental in developing numerous Made-by-FPT principles of transparency, timeliness, completeness, solutions and services that have garnered millions of users. and accuracy. In particular, he played a pivotal role in He holds the responsibility for shaping FPT's strategies, developing the solution for closing and consolidating orientations, policies, and resource allocation concerning financial statements of FPT (CFS), streamlining the technology development. Additionally, he plays a pivotal Corporation's financial reporting process to prepare role in empowering the Made-by-FPT ecosystem and separate and consolidated financial statements within actively contributes to other crucial digital transformation only 05 to 07 days. This solution is a crucial factor projects with key clients. enabling FPT to be among the earliest companies to submit financial reports in the VN30 list.



MR. VU ANH TU Chief Technology Officer Nationality: Vietnamese Work experience: Over 20 years in the IT sector

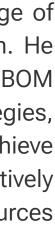
Joining FPT in 2001, he has held vital roles in technology and engineering sectors: Deputy CEO of FPT Telecom, Chairman of FPT International Telecommunications Co., Ltd. (under FPT Telecom), Head of IT Department at FPT...

Mr. Tu has demonstrated exceptional leadership in overseeing the deployment of various telecommunications networks, digitization projects for public services, and



MR. NGUYEN XUAN VIET Chief Information Technology Officer Nationality: Vietnamese Work experience: Over 30 years in the IT sector

Since joining FPT in 2006, he has been in charge of building the Corporation's cyber security system. He has also played the advisory role in assisting the BOM and subsidiaries' leaders in developing strategies, policies, and plans for IT applications to achieve optimal business efficiency. Besides, he has effectively implemented IT strategies, policies, and resources throughout the organization.





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MR. CHU QUANG HUY

Chief Human Resources Officer

Nationality: Vietnamese

Work experience: Over 10 years in the field of business and human resources

In 2012, Mr. Huy joined FPT. Over the years, he has Joining FPT in 2011 and experiencing many positions been honored with imperative awards, including from staff to managerial level in domestic and overseas FPT 13 Under 35, FPT's Outstanding Employee, and business units of the Corporation, he has constantly FPT's First Winner of the Trang FPT Award. In 2019, shown his leadership ability and flexibility. During his he was appointed as FPT's Chief Human Resources 12 years in FPT, he has held significant roles in leading Officer. He has contributed to making FPT one of the software centers, promoting sales, or implementing large projects. He also made his imprints with most popular employers in the IT domain, recognized by the "Great Place To Work@" organization. In 2020, outstanding achievements such as FPT 13 Under 35 he was honored by Forbes in the Top 30 Under 30. (2019), FPT's First Winner of the Trang FPT Award (2018), and FPT Japan's Top Employees (2013)...



MR. VO DANG PHAT

Chief Marketing & Communications Officer Nationality: Vietnamese Work experience: Over 10 years in the IT & Marcom sectors



MS. PHAM THI QUYNH VI

Chief Quality Officer

Nationality: Vietnamese

Work experience: Over 20 years of experience in terms of quality management

Joining FPT in 2004, she has made various contributions to quality management, leading the process improvement and quality assurance for FPT Software. In addition, she held key positions in quality control at FPT's subsidiaries. She won the Top 100 award at the Corporation level in both 2013 and 2014.





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The Supervisory Board for the 2022-2027 tenure

FPT Supervisory Board consists of three members with years of experience in the financial field and professional certificates that meet supervisory board members' legal requirements and standards.



Head of the Supervisory Board

Nationality: Vietnamese

Work experience: Over 30 years in business and finance Work experience: Over 30 years in business and finance

As a member of the Supervisory Board since 2008, he He has been a member of the Supervisory Board since 2007 and has years of experience in the financial sector. was elected the Head of the Supervisory Board for the 2012 - 2017, 2017 - 2022, and 2022 - 2027 terms. He is the Deputy CEO, CFO, and COO of FPT Software. He is currently the Vice Principal of FPT University and the Dean of the FPT School of Business & Technology (FSB) under FPT University.



MR. NGUYEN KHAI HOAN

Member of the Supervisory Board

Nationality: Vietnamese

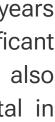
MS. DUONG THUY DUONG

Member of the Supervisory Board

Nationality: Vietnamese

Work experience: Nearly 10 years in the investment industry

Having worked in the investment industry for 07 years since graduation, she is a young talent with significant experience in corporate governance. She has also effectively contributed to managing state capital in numerous enterprises.





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Beyond horizons

25 years ago, when FPT emerged as the leading information technology company in Vietnam, it harbored a grand aspiration: to transform Vietnam into a formidable force in software exportation. Today, we have realized that dream, as Vietnam secured the second position globally, only after India. Yet, FPT's ambitions have only increased in scope. It envisions Vietnam playing a pivotal role in the global semiconductor ecosystem, becoming the premier destination for AI, and scaling new heights in automotive software technology.

BUSINESS STRATEGY





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THE MACROECONOMIC BACKGROUND

In 2023, the global economy remained ensnared in uncertainty because of spending was beginning to increase after a period of stagnation following the Covid-19 the lingering effects of the COVID-19 pandemic, elevated inflation rates, and a race pandemic. Unemployment rates in most leading economies were approximately 0.5 among major economies to constrict cash flows. Additionally, the ramifications of percentage points lower than pre-pandemic levels. These indicators suggest that the global economy is on track for a "soft landing," maintaining a reasonable growth rate geopolitical instability and non-traditional security challenges further exacerbated the situation. These factors culminated in diminished gross domestic product (GDP) in the near future. growth, heightened bad debt levels, and a bleak outlook for trade and investment In the broader global context, Vietnam, along with several other emerging turnover. These challenges propelled the global economy into one of its most market economies, has demonstrated notable endurance and resilience. challenging periods since the world financial crisis of 2007 - 2008.

The International Monetary Fund (IMF) projects a modest 3% increase in global GDP for 2023, marking a decrease of 0.5 percentage points compared to the previous year. Similarly, the Organization for Economic Cooperation and Development (OECD) estimates a growth rate of 2.9% for the world economy in 2023.

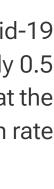
The world's foremost economies experienced a mere 0.7% GDP growth, whereas According to the General Statistics Office, Vietnam's GDP is projected to reach 430 developing and emerging markets are projected to grow by 4% in 2023. Data from billion USD in 2023, reflecting a growth rate of 5.05% compared to the previous year. the United Nations Conference on Trade and Development (UNCTAD) headquartered This places Vietnam among the top two economies with the highest GDP in Geneva (Switzerland), indicates that total global trade transactions in 2023 are growth within the ASEAN-6 nations. Additionally, Vietnam has capitalized on expected to decrease by approximately 5% compared to the 32.2 trillion USD set in the global supply chain shift, further bolstering its economic performance. 2022, primarily because of reduced consumption and production demand.

Despite the challenges, there were several positive signs in the global economy in 2023. Inflation declined from 9.2% in 2022 to 5.9% in 2023. GDP growth progressed slowly but steadily, and the labor market showed signs of improvement. Global





Executive Chairman of the World Economic Forum (WEF) Klaus Schwab has hailed Vietnam as a beacon of global economic growth post-COVID-19 pandemic, attributing this success to its comprehensive approach to macroeconomic management. This approach has enabled Vietnam to navigate and surmount the challenges posed by the current international and regional economic landscape.







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THE IT INDUSTRY AND ITS DEVELOPMENT POTENTIAL

IT SERVICES REPRESENT 30% OF THE TOTAL INDUSTRY EXPENDITURE

Based on Gartner's latest Global IT Spending Report (published on January 17, 2024), **IT services are projected to ascend to the top position as the largest spending category within the IT industry in 2024**. The estimated value is 1,501 billion USD, representing 30% of the total value of the global IT market, which marks an 8.7% increase compared to the previous period. This surge in spending is driven by businesses' imperative to invest in projects aimed at optimizing operations and enhancing business performance, which is crucial amidst a forecasted period of economic instability.



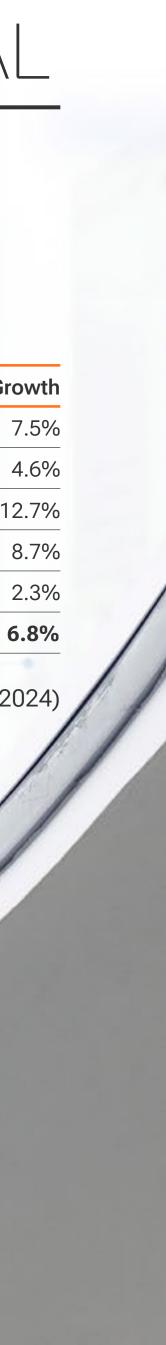
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Worldwide IT Spending Forecast 2023 - 2024

Unit: Billion USD

	2023	Growth	2024	Gro
Data Center Systems	243	7.1%	261	7
Devices	700	-8.7%	733	2
Software	913	12.4%	1,029	12
IT Services	1,382	5.8%	1,501	8
Telecommunications Services	1,441	1.5%	1,473	
Total	4,679	3.3%	4,997	• 6

Source: Gartner (January, 2024)





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AI, CLOUD, DIGITAL TRANSFORMATION, IOT, AND BIG DATA PERSIST AS FRONTRUNNERS IN DRIVING THE MARKET FORWARD

The generative AI market is projected to grow at a CAGR of 42% over the next ten years

According to IDC, digital transformation (DX) continues to be a global priority as organizations strive to leverage technology to optimize operational processes, enhance product and service The market value of Generative AI (GenAI) is expected to rise from 67 development, and improve customer experiences with the aim of transitioning to a digital billion USD in 2023 to 1,304 billion USD in 2032, as reported by Bloomberg enterprise model. IDC forecasts that global spending on digital transformation will reach nearly Intelligence. Bloomberg Intelligence also anticipates that the GenAI market 3,900 billion USD by 2027, with a CAGR of 16.1%. Key industries showing high demand for will achieve a compound annual growth rate (CAGR) of 42% over the next digital transformation include Manufacturing, Securities and Investment Services, Banking, decade. and Insurance. Among these, the Securities and Investment Services sector is expected to In 2023, a new era in AI has dawned. AI has become deeply ingrained in experience the most rapid growth in spending on digital transformation, with an annual growth the daily services of human life, ranging from information retrieval and rate of 21.1% in five years, followed by Banking and Insurance, with growth rates of 20.0% and advisory functions to content creation (text, images, videos), and decision 19.2%, respectively.

support. According to The Forrester, organizations can expect a 50% increase in productivity and problem-solving capability through initiatives in AI software development.

The value of Cloud services reaches 678.8 billion USD

Gartner forecasts that global spending on Cloud services will increase by 20.4% in 2024, nearly three times the overall growth rate of the entire IT market, reaching 678.8 billion USD. In 2023, its value was 563.6 billion USD, a 17.8% rise compared to 2022. Among the various Cloud services, Infrastructure as a Service (laaS) is projected to experience the highest growth rate at 26.6%; followed by Platform as a Service (PaaS) with a growth of 21.5%.

IDC estimates global expenditure on the Internet of Things (IoT) to reach 805.7 billion USD in 2023, reflecting a 10.6% increase from the previous year. Projections suggest that investments in the IoT ecosystem will surpass 01 trillion USD by 2026, with an anticipated annual growth rate of 10.4% during the forecast period from 2023 to 2027. The Professional Services, Public Service Industry, and Retail sectors represent the subsequent significant segments in IoT expenditure, By 2027, Gartner forecasts that more than 70% of enterprises will employ accounting for approximately 25% of the total global spending. Notably, Local/State Government industrial Cloud platforms to accelerate business initiatives, marking a and Telecommunications industries are projected to experience the most rapid spending growth substantial rise from the less than 15% by 2023. during the forecast period, with annual growth rates of 12.0% and 11.7%, respectively.

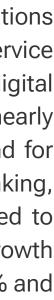
In Vietnam, the Cloud computing and Data center market is acknowledged as one of ASEAN's most rapidly expanding markets, boasting over 50 service providers operating domestically and internationally.

Digital transformation is anticipated to experience a CAGR of 16.1%

In 2023, the US emerged as the leading market in terms of spending on digital transformation, accounting for 35.8% of global expenditure, followed closely by the Asia Pacific region (including Japan and China) at 33.5%. The Europe, Middle East, and Africa (EMEA) region contributed 26.8% to global spending on digital transformation initiatives.

IoT is one of the top three transformative technologies shaping the future landscape of businesses

IoT is anticipated to undergo significant evolution in the foreseeable future, with the proliferation of 5G networks being a pivotal catalyst for this expansion. Leveraging the advantages offered by 5G connectivity, IoT applications are positioned perfectly to witness widespread adoption across various sectors, including automotive, smart energy, healthcare, retail, and logistics.





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The Big Data market is expected to reach a value of 665.7 billion USD

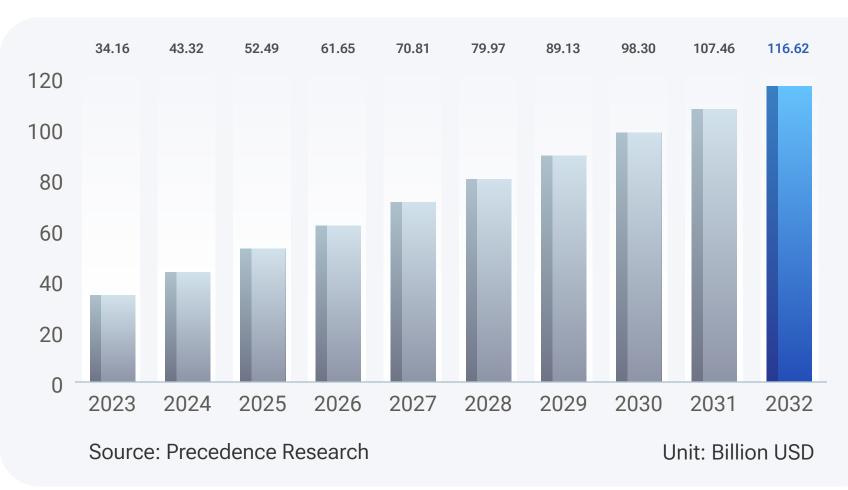
The Big Data and Business Analytics market is projected to reach a valuation of 225.3 billion USD by 2023, with expectations to surge to 665.7 billion USD by 2033. This growth trajectory represents a CAGR of 11.62% from 2024 to 2033. The surge in demand can be attributed to the heightened adoption of Big Data analytics software among businesses, an increased preference for Cloud-based Big Data analytics solutions by small and medium enterprises (SMEs), and the myriad benefits that Big Data and Business Analytics confer upon organizations. In Vietnam, Big Data and Data Analytics represent the second-largest proportion of annual IT investment. They are set for robust development in the near future, as Vietnam extensively applies these emerging technologies across various sectors, such as digital government, retail and e-commerce, manufacturing, and agriculture.

NUMEROUS OPPORTUNITIES FOR GROWTH IN THE AUTOMOTIVE SOFTWARE MARKET

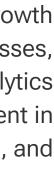
Modern vehicles are increasingly reliant on software, with some models containing nearly 100 electronic control units and requiring up to 100 million lines of code. Software, alongside sensors and other components, is projected to represent approximately 50% of vehicle costs by 2030, more than doubling the 20% from 2020. As the global automotive industry transitions from vehicles powered by combustion engines to electric vehicles, it is estimated to spend over 238 billion USD annually by 2030. According to a recent report by Precedence Research, the global automotive software market is projected to reach 116.6 billion USD by 2032, with a CAGR of 16.7% from 2023 to 2032. The Asia Pacific automotive software market is estimated to be worth 12.7 billion USD by 2023 and is anticipated to reach approximately 44.9 billion USD by 2032, experiencing a high growth rate of 15.1% annually from 2024 to 2032. The increasing need for software, rapid technological advancements, and improved understanding among consumers are the primary factors driving the growing demand for automotive software. Moreover, North America is anticipated to emerge as a potential market for the automotive software industry's development during the period from 2024 to 2032.

THE SEMICONDUCTOR INDUSTRY: OPPORTUNITIES AND FUTURE FOR VIETNAM

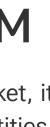
As per Gartner's report, the global semiconductor market is projected to achieve a scale of approximately 1,400 billion USD by 2029. With Vietnam entering the market, it stands to gain billion-dollar opportunities. Forecasts indicate that by 2024, Vietnam's semiconductor industry will surpass a value of 6.16 billion USD. Besides foreign entities, several technology organizations and enterprises in Vietnam, including FPT Semiconductor, CMC, and Viettel, have been engaged in chip research, design, and manufacturing. This represents a significant avenue for Vietnam to take part in the global semiconductor industry.



Automotive Software Market 2023 – 2032









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DEVELOPMENT STRATEGY 2024 - 2026

In the 2024 – 2026 period, FPT aims to accelerate its Digital Transformation efforts, promote Green Transformation, and initiate Intelligent Transformation.

DC5 INITIATIVES

FPT remains resolutely committed to implementing the DC5 Strategy outlined in 2023 – the 35th milestone year of its development journey.

With the aim of cultivating happiness for every individual, success for every organization, and increasing the nation's prosperity, during the period 2024 -2026, DC5 (Digital Conglomerate 5.0) will prioritize the concurrent development of products, services, and solutions in two fundamental directions:

- Creating Smart solutions tailored for organizations and enterprises while offering Convenient services for individuals through AI and Data platforms;
- Enhancing ecosystem expansion and collaboration with partners within and outside the Corporation to deliver comprehensive and optimized digital experiences for individuals, organizations, and businesses. Furthermore, this initiative aims to broaden FPT's customer base and seize new business opportunities:
- **External ecosystems and partners**: Online payment systems, Banks, Social networks, Online applications, and Retail chains and supermarkets;
- > **FPT's ecosystem**: The extensive integration of FPT ID, FPT Pay, Happy Club, and the Customer Data Platform services into all Made-by-FPT services, products, and solutions.





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PRINCIPAL INITIATIVES BY THE BUSINESS SECTOR



The Technology sector experiences rapid expansion across global markets, broadening its range of services and domains

- Strengthening expertise in the Automotive sector: Leveraging the AutoSAR architecture, FPT is committed to investing in the development of intelligent solutions, offering comprehensive automotive services with the objective of achieving a 50% annual growth rate and attaining a revenue milestone of 01 billion USD by 2030. Presently, FPT boasts a workforce of over 4,000 engineers and specialists specializing in automotive software and maintains a robust network comprising more than 150 distinguished clienteles, including globally renowned brands such as Honda, Hyundai, Volvo, VinFast, Ford, Yazaki, LG, Panasonic, NXP...
- Diversifying offerings in the Semiconductor sector: FPT will further expand its portfolio by augmenting the design of chip models and engaging in Outsourced semiconductor assembly and test (OSAT) services while scaling up production capacity. Additionally, FPT sets a target to train 10,000 engineers and specialists in the semiconductor industry by 2030 (including those acquiring short-term conversion certificates from related fields such as Electronics and Telecommunications). FPT has secured orders for nearly 70 million chips until 2025.
- Continuing to invest in AI, Cloud, cybersecurity services and new technology infrastructure services such as GPU as a service (Graphic Processing Units - Virtual server service to accelerate machine learning and graphics tasks, Al...).
- Promoting the development of FPT Cloud, FPT AI platforms and Made-by-FPT products and solutions (SaaS and Cloud on Premise) towards in-depth expertise in industries.
- Expanding System Integration services and Infrastructure Managed Services for East Asia and Southeast Asia.
- Taking the lead in Digital Transformation, Green Transformation, and progressing toward Intelligence Transformation.
- Maintaining the growth across all global markets. In particular, the East Asian market, including Japan, Korea, and China with cultural similarities and the China + 1 transition trend, is expected to maintain a high growth rate.



The Telecommunications Sector becomes the provider of Internet and Online services with the best experience

To ensure stable quality and provide an exceptional service experience to customers, FPT will prioritize adopting AI technology, automating operational support, and optimizing transmission lines based on service requirements. Additionally, there will be enhancements in terminal devices, along with the integration of telecommunications services with Digital Conglomerate 5.0 – DC5.

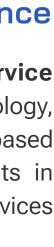
Data Center services will undergo continuous upgrades and enhancements to provide comprehensive solution suites covering infrastructure and software for business customers. The ultimate goal is to ensure that "Vietnam's data remains in Vietnam."

Building on the initial successes of the VnExpress Marathon community, which includes multiple activities on social networks, online competitions (VRace), and large-scale tournaments like the VnExpress Marathon with up to 10,000 participants, FPT is committed to expanding this model for other communities. This expansion will be facilitated through the development of Vietnam's premier Social Online-Offline Platform.

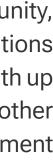


The Education sector expands the scale and the quality

The Education sector continues to expand both the scale and the quality by investing in building a network of universities, colleges and interlevel schools in many provinces and cities nationwide, while adding new majors, directly serving learners' needs in fields such as: Semiconductor, Automotive, Game Design...













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INVESTMENT IN TECHNOLOGY AND HUMAN CAPITAL

Promote investment in platform technologies







Artificial intelligence plays a core role in FPT's development strategy (DC5), aiming to serve at least 50% of Vietnamese citizens and 300 million of global citizens. Generative AI solutions (such as AI Mentor, ChatbotGPT...), visual AI (LandingLens) are developed according to specialized industry orientations, bringing outstanding advantages to the Made by FPT product suite and to FPT's customers in business and production.

The Corporation will also continue to promote cooperation with Landing AI - Top 10 most impressive startups in the US – to catch the wave of computer vision. In 2024, FPT and Landing AI will promote building solutions to apply Large Vision Model (LVM) in order to solve many demanding problems in the fields of Manufacturing, Agriculture, Healthcare, Retail... Especially, Landing Lens solutions for detecting errors in production are being tested at many factories with outstanding effectiveness in terms of accuracy, early detection and high productivity in the fields of machinery manufacturing and engineering compared to traditional methods. Large-scale and image-based identification, classification and diagnostic solutions are also being tested for AI cameras, medical diagnostics, logistics and retail management.

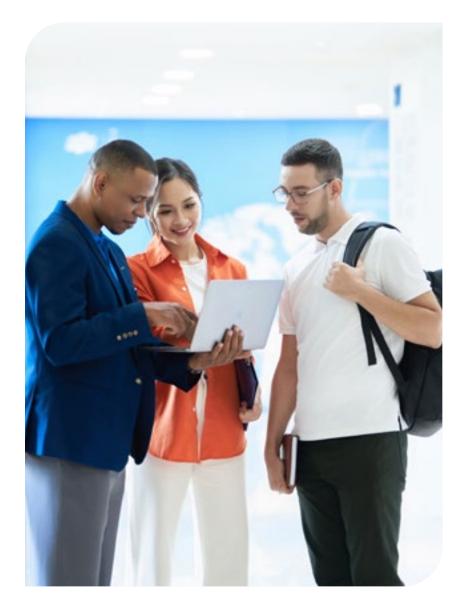
In the field of semiconductor chips, the Corporation continues to promote the search for potential partners globally to cooperate in investing and participating in testing services, expanding production scale as well as training high-tech human resources in both the short and long term for the semiconductor industry, meeting the great demand of the market.

In the realm of Cloud technology, our focus lies in advancing a super-converged cloud platform, fostering innovation by consistently broadening the product ecosystem and expanding the service portfolio to encompass over 100 services. Additionally, we prioritize the development of platform services (PaaS) and novel solutions, including high-performance computing, AI service development infrastructure, and VDI (Virtual Desktop Infrastructure). Furthermore, we anticipate extending our Cloud service offerings to reach other pivotal markets in the Asia Pacific region.

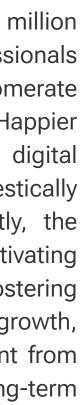
Simultaneously, the Corporation maintains its focus on advancing internal digital transformation to enhance management efficiency, optimize operational productivity, and maximize efficiency through widespread replication of successful digital transformation initiatives within the corporation. This involves leveraging technology to streamline professional management activities across various vertical functions, including Finance, Human Resources, Technology, Quality, Marketing & Communications...

Scaling up and enhancing the quality of human resources

By 2035, FPT aims to have 01 million digital transformation professionals engaged in the Digital Conglomerate that aims to "Building A Happier Future", driving robust transformation initiatives domestically and internationally. Concurrently, the Corporation will persist in cultivating a joyful work environment, fostering optimal conditions for employee growth, and drawing technological talent from around the world, bolstering long-term sustainability.









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PLAN OF 2024

MAIN TARGETS

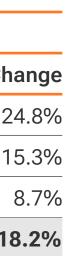
Unit: Billion VND

Business Sector	I	Revenue		Profit Before Tax		
	2023	2024	Change	2023	2024	Cha
Technology	31,449	38,150	21.3%	4,162	5,195	24
Telecommunications	15,806	17,600	11.4%	3,042	3,508	15
Education, Investment & Others	5,363	6,100	13.7%	1,999	2,172	8
Total	52,618	61,850	17.5%	9,203	10,875	18.

EXPECTED INVESTMENT PLAN

Unit: Billion VND

Sector	Investment Budget	Notes
Technology	2,200	Investing in expanding office complexes in major cities such as Hanoi, Da Nang, Ho Chi Minh City, Quy Nhon, etc., along with enhancing technology infrastructure to support business operations.
Telecommunications	2,300	Investments will be made in main cable shafts and marine cables, as well as upgrading the quality of domestic telecommunications infrastructure and Data Center systems.
Education, Investment, and Others	2,000	Focusing on expanding university campuses in major locations like Hanoi, Ho Chi Minh City, and Da Nang, alongside establishing new training facilities in various provinces and cities nationwide.
Total	6,500	





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Robust resources

Creating a joyful working environment, over forty thousand employees from 73 diverse nationalities have come together, dedicating themselves to conquering challenges, seizing opportunities, and giving their utmost for their passion for FPT. This cohesive foundation enables FPT to weather any storm and attain success across various domains and markets.

BUSINESS PERFORMANCE ANALYSIS







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REPORT OF THE BOARD OF MANAGEMENT ON 2023 BUSINESS PERFORMANCE AND 2024 OUTLOOK

OVERALL EVALUATION

General context

As 2023 drew to a close, the global economy grappled with many difficulties and unpredictable developments, along with a host of uncertainties exacerbated by conflicts erupting in the Middle East and the Red Sea during the final months of the year. Despite some easing, inflation persisted at elevated levels in major economies worldwide, forcing countries to uphold tight monetary policies and maintain high interest rates.

Despite facing numerous challenges in Vietnam, the economy in 2023 achieved several positive and notable outcomes, garnering high praise from international organizations. This success is credited to the proactive, flexible, and decisive direction of the entire political system, including the Government, in closely overseeing Ministries, sectors, and localities. The unity, trust, and support of the people and the business community have bolstered efforts. In 2023, economic growth has been projected to reach 5.05%, expanding Vietnam's economy to a scale of 430 billion USD. Notably, in December 2023, Fitch Ratings upgraded Vietnam's long-term national credit rating to BB+ with a "Stable" outlook, reflecting favorable development prospects in the medium term, supported by robust foreign direct investment inflows.

In tandem with the nation's progress, FPT continually innovates and leverages science and technology to deliver top-notch products, services, and experiences. It aims to evolve into an organization that fosters happiness for individuals, success for enterprises, and prosperity for the nation.

Business results

In 2023, the Corporation sustained its impressive growth trajectory, with revenue reaching 52,618 billion VND and profit before tax reaching 9,203 billion VND. This marked a significant increase of 19.6% and 20.1%, respectively, compared to 2022, surpassing the planned target set forth at the annual General Meeting of Shareholders.

IT Services revenue from foreign markets officially surpassed the 01 billion USD milestone, amounting to 24,288 billion VND, representing a notable growth of 28.4% over the same period. This growth was primarily driven by heightened demand for digital transformation globally, particularly evident in the Japanese market, which experienced a revenue growth of 52.2%, and the Asia-Pacific market, with revenue growth of 37.7%. In 2023, revenue from Digital Transformation Services exhibited robust growth, soaring by 42% compared to the previous period, reaching 10,425 billion VND. This segment accounted for 43% of the total revenue generated by IT Services from foreign markets. Such substantial development underscores the heightened demand for digital transformation among businesses as well as solidifies FPT's position and capability in providing services aligned with cutting-edge technology, setting it apart from other global industry leaders.

Furthermore, the Corporation **intensified its development collaborations with major global partners** to expand its operational scope, enhance capacity, and elevate its position in the value chain. In 2023, FPT strategically invested in Landing AI, a premier American company specializing in computer vision and AI software, and acquired three other prominent technology firms worldwide: Cardinal Peak (US), AOSIS (US), and Intertec (Latin America).

Due to proactive technological adoption, which facilitated seizing opportunities, expanding business operations, and optimizing operational processes, the Telecommunications sector, along with the Education, Investment, and Other sectors, sustained stable growth rates of 7.3% and 52.5%, respectively. These results demonstrated remarkable resilience, particularly noteworthy given the volatile domestic and international economic conditions.





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Key business performance indicators in 2023

Indicator	2022	2023	+/-
Total assets	51,650	60,283	16.7%
Revenue	44,010	52,618	19.6%
Profits from business operations	7,589	9,112	20.1%
EBITDA	9,495	11,490	21.0%
Profit before tax	7,662	9,203	20.1%
Profit after tax	6,491	7,788	20.0%
Earnings per share (*)	3,847	4,661	21.2%
Cash dividends	2,011	2,374	18.1%
Dividend payout ratio	37.9%	36.7%	-1.2%
		· · · · · · · · · · · · · · · · · · ·	

Unit: Billion VND (*) Exclusively in VND for the Earnings per share (EPS) indicator

Key financial ratios

Solvency ratios

The current ratio experienced a slight decline from 1.26 times in 2022 to 1.24 times in 2023, while the quick ratio remained relatively stable at around 1.18 times. The ratios indicated a clear low solvency risk with the coefficients all at a safe above 1.0 level and the amount of cash and cash equivalents at high levels.

Capital structure and interest coverage

As of the end of 2023, cash and cash equivalents surged by 25.1% compared to the previous year. Consequently, although debt rose by 13.4%, the Debt/Total Assets and Debt/Equity ratios decreased to 23.3% and 46.9%, respectively. This indicated a safe capital structure and interest coverage.

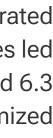
Operational capacity

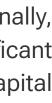
In 2023, the cash conversion cycle slightly increased to 49.8 days due to accelerated payables payment. Nonetheless, efficient management and debt control policies led to improvements in inventory turnover and receivable turnover to 15.9 times and 6.3 times, respectively. This ensured the stability of business operations and minimized cash flow risks amid a tightening financial economy.

Profitability ratios

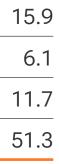
Return on equity (ROE) increased slightly by 20 basis points to 27.9%. Additionally, both return on capital employed (ROCE) and return on assets (ROA) saw significant improvements, reaching 21.2% and 13.6%, respectively, showcasing high capital efficiency.

Indicator	2022	
1. Solvency ratios		
Current ratio (times)	1.26	
Quick ratio (times)	1.18	
2. Capital structure and interest coverage		
Debt/Total Assets	24.0%	23
Debt/Equity	48.8%	46
Net Debt/Equity	-28.0%	-34
3. Operational capacity		
Inventory turnover (times)	13.0	
Accounts receivable turnover (times)	6.2	
Payable turnover (times)	9.9	
Cash conversion cycle (day)	49.5	
4. Profitability ratios		
Return on sales	17.2%	17
Pre-tax profit margin	17.4%	17
After-tax profit margin	14.7%	14
Return on Equity (ROE)	27.7%	27
Return on Capital Employed (ROCE)	18.0%	21
Return on assets (ROA)	11.9%	13









7.3% 7.5% 14.8% 27.9% 21.2% 3.6%



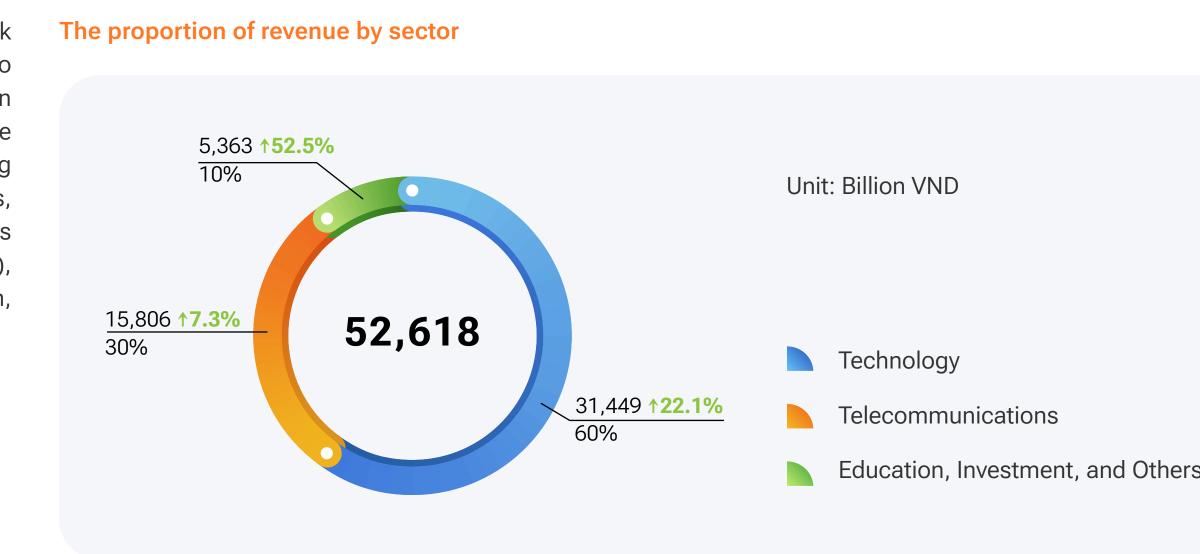
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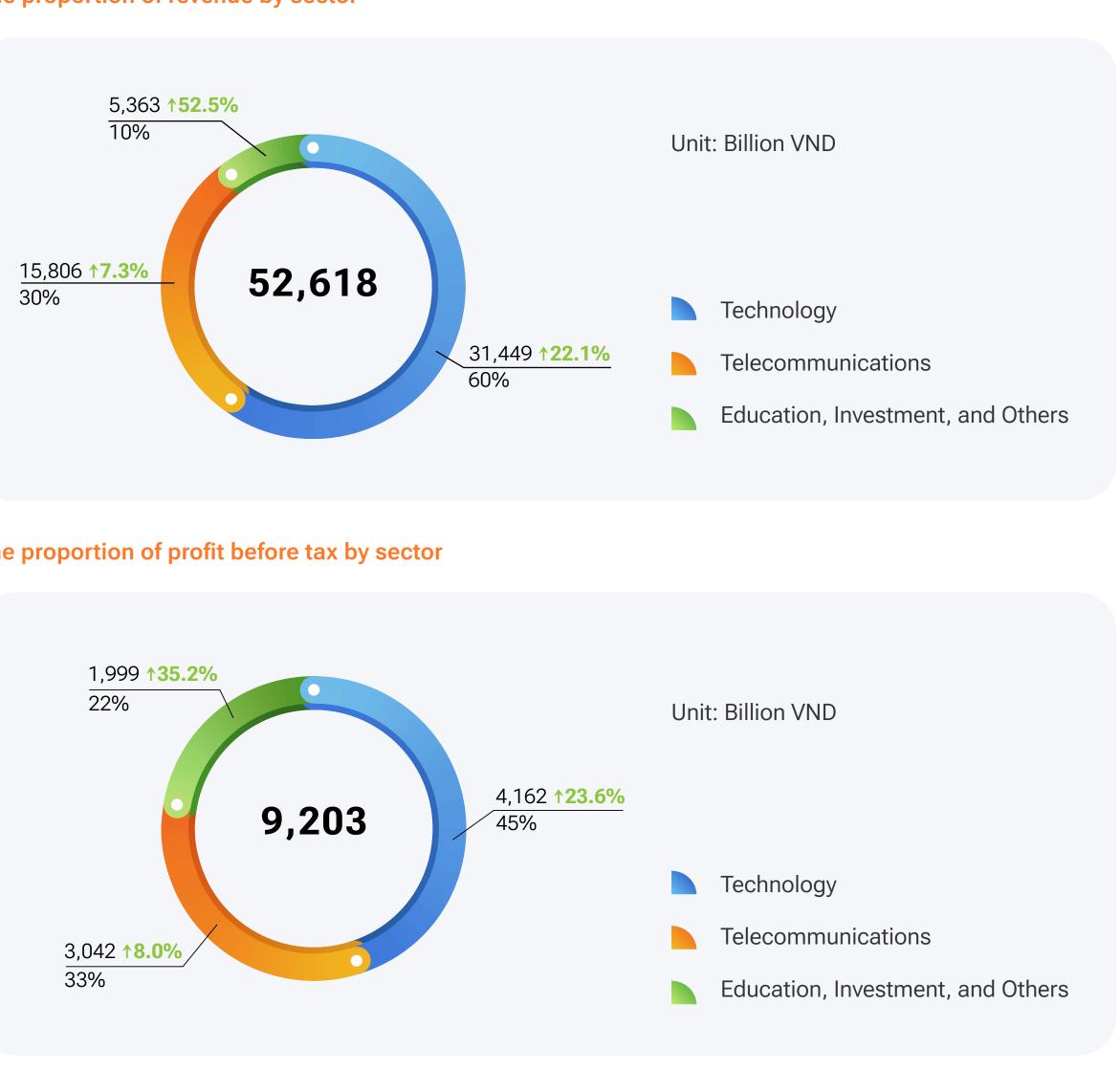
ANALYSIS OF BUSINESS PERFORMANCE BY SECTOR

In anticipation of the challenges in 2023, FPT took proactive measures to prepare and was in position to adapt to the backdrop of the global economic downturn and political turbulence. These efforts enabled the Corporation to overcome market headwinds, resulting in revenue growth that surpassed expectations, reaching 19.6%. This growth was driven by increases across all three sectors: Technology (up 22.1%), Telecommunications (up 7.3%), and Education, Investment, and Others (up 52.5%).





The proportion of profit before tax by sector





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IT services for foreign markets

MR. PHAM MINH TUAN

CEO of FPT Software



With a significant milestone of reaching 01 billion USD in revenue from IT services for foreign markets, the Company is transcending the realm of small and medium-sized IT service firms globally to embark on a new journey – aiming to achieve 05 billion USD by 2030. Starting from 2024, the Corporation remains committed to deep investment, focusing on the development of high-value technologies and ventures in rapidly growing sectors such as automotive software, healthcare, finance, banking, insurance, and energy. We are determined to elevate our standards and surpass expectations to become a world-class company.



In 2023, FPT witnessed a historic milestone as revenue from IT services for foreign markets surpassed the 01 billion USD milestone, reaching 24,288 billion VND, marking a 28.4% increase. Profit before tax also grew substantially, reaching 3,782 billion VND, up 27.1% compared to the previous year. Revenue continued to experience robust development across all four markets. The Japanese market witnessed the highest growth rate, up 52.2% in terms of Japanese Yen. FPT finds itself in a promising position in this major market as Japan is aggressively pursuing digital transformation efforts, vigorously integrating supply chains to develop and operate IT systems in order to keep up with Western countries, particularly in the wake of the COVID-19 pandemic. Moreover, FPT, along with Vietnamese businesses overall, is progressively gaining leverage in the Japanese market because of the trend of transitioning from IT service providers in other countries to Vietnam. Capitalizing on this opportunity, combined with FPT's technological prowess and resources, revenue from the Japanese market is anticipated to sustain a high growth rate of over 30% per year, with the aim of reaching 01 billion USD by 2027. This market remains pivotal for the Corporation's strategic focus. Moving on to the Asia-Pacific market, FPT experienced a significant 37.7% increase in revenue, propelled by heightened demand for digital transformation from multinational corporations based in this region. Despite facing challenges such as geopolitical conflicts and economic instability, the US and European markets still saw revenue growth of 8.6% and 21.9%, respectively, compared to 2022. FPT achieved this growth by making efforts to maintain relationships with existing customer bases, optimize operational capacity in challenging economic conditions, and secure new contracts. FPT remains prepared to anticipate economic recovery in the near future.

Transitioning from its project implementation model of getting job assignments, FPT has undergone a significant "transformation." Now, it serves as a consultant in executing digital transformation projects leveraging cutting-edge technology, with project scales reaching dozens, even hundreds of millions of dollars. This evolution has marked FPT's official entry into the league of global billion-dollar IT service providers. FPT aims to elevate itself further within this group, targeting the next milestone of 05 billion USD in IT service revenue from foreign markets by 2030.



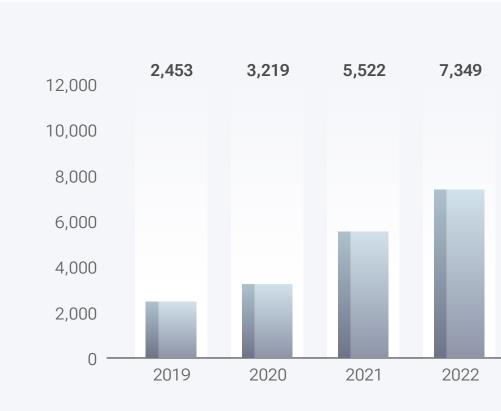
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Advancing decisively to higher echelons in the technology value chain, solidifying its global stature

In recent years, FPT's IT services for foreign markets have shifted significantly toward higher stages in the technology value chain, with nearly 50% of total foreign revenue now derived from digital transformation services. This represents an increase of nearly sixfold over the past five years. In 2023, revenue from Digital Transformation Services continued its robust growth trajectory, maintaining a compound annual growth rate of over 40%, reaching 10,425 billion VND. Within this segment, 40% was attributed to Cloud technology, while other technologies such as AI and data analysis accounted for 12%, and RPA & Lowcode contributed 10%. With global expenditure on digital transformation projected to remain robust, expected to reach 3,900 billion USD by 2027, and bolstered by its young IT workforce adept at swiftly embracing new technology trends, FPT anticipates revenue from Digital transformation services will continue to sustain a high growth rate. This segment is set to act as a primary growth driver for the Corporation.

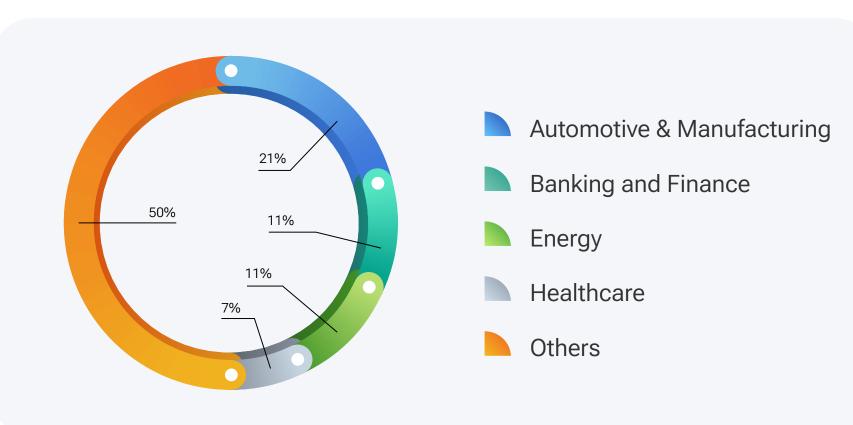
Digital transformation revenue in the 2019 - 2023 period



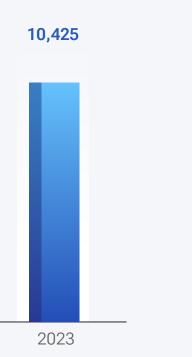


In tandem with elevating itself in the technology value chain, FPT has been actively fostering the recruitment of engineers and experts possessing extensive technological expertise and diverse experience across various fields. This strategic initiative aims to address the rising demand for IT services characterized by increasingly intricate quality standards. Drawing upon over two decades of global market experience, the Corporation has cultivated profound capabilities to capitalize on opportunities within specialized sectors poised for significant future growth, including automotive software, banking and finance, insurance, energy, and healthcare...

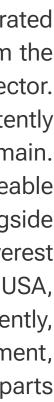
Revenue proportion by industry of IT Services for foreign markets



Out of the 01 billion USD IT service revenue from foreign markets, 21% was generated from the automotive software and manufacturing sector, while 11% came from the Finance, Banking, and Insurance sector, and another 11% from the Energy sector. Notably, revenue from the automotive software and manufacturing sector consistently grew at a rate exceeding 30%, underscoring FPT's growing reputation in this domain. In the realm of automotive software – a strategic focus area for FPT in the foreseeable future – the Corporation was recognized as a Major Contender globally, alongside industry giants such as Infosys, NTT Data, and Cognizant... (as per a report by Everest Group). By the end of 2023, FPT established FPT Automotive company in Texas, USA, aiming to capture a market expected to reach 116.6 billion USD by 2032. Presently, FPT boasts a team of nearly 4,000 employees dedicated to this technology segment, serving 150 major customers consisting of global car manufacturers and spare parts manufacturers.



Unit: Billion VND





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Everest Group ACES Automotive Engineering Services PEAK Matrix[®] Assessment 2023¹

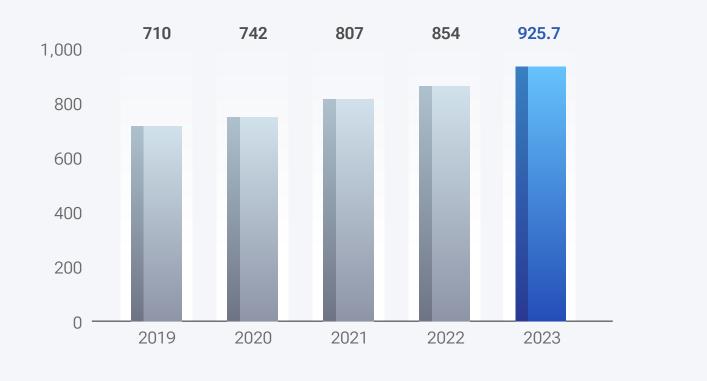


Asserting its global stature, FPT has been intensifying its footprint in key countries worldwide through the establishment of new offices in Japan, Korea, Indonesia, India, America, and Mexico... Additionally, FPT has concentrated on deep investment in service providers in neighboring countries across the US, Latin America, and Europe... to broaden its customer base in these regions, thus enabling the swift capture of emerging opportunities on a global scale. In 2023, FPT executed 04 M&A and investment deals with renowned technology companies in the US and France, including Intertec International, Cardinal Peak, AOSIS, and Landing AI. These strategic moves have bolstered FPT's production resources, ensuring uninterrupted service supply while enhancing technological capabilities in emerging areas such as SAP, Data, Cloud, IoT, AI, embedded software, and smart solutions. FPT remains committed to prioritizing strategic M&A deals in the forthcoming years to bolster its global consulting capacity, recruiting experts in priority specialized fields, and enhance high-value technological capabilities. These initiatives will enable the Corporation to undertake large-scale projects worth hundreds of millions of dollars, deliver comprehensive solution services, and attain a global standard of excellence.

Source: Everest Group 2023

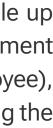


The vigorous endeavors to ascend to higher stages in the value chain and scale up business operations have proven effective, as evidenced by the notable enhancement in labor productivity of IT engineers (highlighted by the average revenue per employee), which surged to 925.7 million VND per person per year in 2023, thereby narrowing the gap with other prominent entities in the industry.



Labor productivity of IT engineers at FPT in the 2019 – 2023 period

Unit: Million VND





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Human capital is a crucial factor in achieving the Corporation's development objectives. As of the end of 2023, the average number of employees serving the foreign IT market reached 25,213 individuals. Particularly in Japan – a highly competitive labor market, FPT continued to demonstrate its prowess in talent attraction, with 2,900 employees currently engaged across 16 offices and development centers in this market. In pursuit of fostering top-tier human capital on a global scale, FPT committed itself to cultivating a multicultural and multi-ethnic work environment wherein every individual is esteemed and empowered to nurture their personal talents and incorporate their identities. Presently, FPT boasts a workforce comprising 2,925 foreign experts from 73 diverse nationalities. Throughout the year, FPT received consistent recognition at prestigious global workplace awards, including being listed among the Top 100 Best Places to Work in Japan and the Best Place to Work for Women in Japan. Additionally, FPT was honored among the Top 100 best places to work in Texas, USA, and one of the top companies with the best work environments in Singapore and Vietnam. Because of favorable remuneration policies and a cohesive corporate culture, FPT experienced a notable decrease in turnover rate, reaching its lowest level in over a decade at 10.3% and marking a substantial decline of 680 basis points compared to 2022. This reduction in turnover rate has helped alleviate recruitment pressures, optimize personnel costs, and create opportunities for increasing profit margins for IT Services for foreign markets

waas in the	IT Services segment f	or foreign markets	Criteria	2022	20
			Number of customers with > 20 million USD	2	
2022	2023	+/-			
		Number of customers with > 10 million USD	11		
22,089	25,213	14.1%	in sales volume		
		Number of customers with > 05 million USD	23		
20,527	20,527 23,434	14.2%	in sales volume		
			Number of customers with > 01 million USD	162	:
854	925.7	8.4%	in sales volume		
	950 (excluding exchange rate effects)	11.2% (excluding exchange rate effects)			
	yees in the 2022 22,089 20,527	2022 2023 22,089 25,213 20,527 23,434 854 925.7 950 (excluding	yees in the IT Services segment for foreign markets 2022 2023 +/- 22,089 25,213 14.1% 20,527 23,434 14.2% 854 925.7 8.4% 950 (excluding 11.2% (excluding	yees in the IT Services segment for foreign marketsCriteria20222023+/-22,08925,21314.1%20,52723,43414.2%854925.78.4%950 (excluding11.2% (excluding	yees in the IT Services segment for foreign marketsNumber of customers with > 20 million USD220222023+/-Number of customers with > 10 million USD1122,08925,21314.1%Number of customers with > 10 million USD1120,52723,43414.2%Number of customers with > 05 million USD23854925.78.4%Number of customers with > 01 million USD162950 (excluding11.2% (excluding11.2% (excluding11.2% (excluding

Asserting its pioneering stance in emerging technologies and securing major clientele

FPT's prowess in cutting-edge technology domains serves as a strategic advantage, positioning the Corporation competitively against counterparts in the industry from India and China. This advantage enables FPT to secure substantial contracts and customers, handling turnovers in the hundreds of millions of USD and being the main contractor in large-scale projects. The Corporation's adeptness in swiftly acquiring new skills, meeting stringent technological requirements, and assembling a team of skilled and committed employees are climactic factors in winning over major clients. In 2023, the average value of each contract from a customer surged nearly tenfold compared to five years prior, marking a significant milestone as FPT's customer portfolio now includes clients with cumulative sales exceeding 200 million USD. Remarkably, 80% of the 01 billion USD revenue from IT services for foreign markets was derived from the "million-dollar" customer group, underscoring a strategic shift toward catering to large customer segments within the Fortune Global 500 clientele. This reaffirms the efficacy of FPT's "whale hunting" strategy.

Number of customers by sales

Unit: Customer







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IT services for the domestic market

MR. NGUYEN HOANG MINH CEO of FPT IS



Starting from 2023, emboldened by a groundbreaking strategy in both development orientation and market expansion, the Company was poised to transition from a project-centric business model to a platform-centric approach, thereby broadening its global market footprint. We aim to continually facilitate swift, efficient, and reliable transactions among government entities, individuals, and businesses. I firmly believe that this endeavor presents tremendous opportunities for technology experts striving to innovate and create solutions that directly contribute to the advancement of Digital Government, Digital Society, and Digital Economy landscapes. In 2023, FPT's revenue and profit before tax in IT Services for the domestic market reached 7,161 billion VND and 380 billion VND, respectively. This represented a growth of 4.6% and a decline of 2.5% compared to the same period. The slower growth rate was primarily attributed to the challenging domestic economic landscape, resulting in reduced spending on IT services. Additionally, the implementation of IT projects in both corporate and government sectors encountered numerous obstacles.

Despite the hurdles, with almost three decades of pioneering experience in delivering cutting-edge digital transformation products, solutions, and services in Vietnam and the region, FPT remains steadfast in its mission as a trusted partner "alongside" the government, localities, and businesses. The company is committed to leveraging technology as a robust lever to bolster and enhance competitive advantage, drive sustainable development, and steadfastly overcome short-term challenges.

Revenue from Made-by-FPT products 1,637 Billion VND

↑42.3% YoY

06 products exceeded revenue of 100 billion VND/product

Revenue from AI and Cloud products and services

421 Billion VND ↑70% YoY







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Collaborating with the government, localities, and businesses to harness technology as the cornerstone for development

2023 was designated as the Year of National Digital Data by the Prime Minister and of 100 billion VND each while striving for a 40% increase in total revenue for the Chairman of the National Committee on Digital Transformation. Also, FPT recognized Made-by-FPT Ecosystem in 2024. the pivotal role of data strategy in driving all digital transformation endeavors. Collaborating closely with the government and provinces/cities nationwide, FPT One of FPT's strategic Made-by-FPT products is akaBot, which has garnered 4,000 dedicated itself to pioneering innovative infrastructure models and IT platforms business clients across various industries and countries by leveraging cutting-edge anchored on authentic, comprehensive, clean, and real-time data. Amidst a technology. In November 2023, FPT secured its second patent in the US for the volatile global economic landscape, FPT stood in solidarity with corporate clients, "Automatic machine learning system for document separation and classification", leveraging technology as a cornerstone to surmount challenges and maintain implemented within the akaBot Vision and UBot Invoice features. competitiveness. Beyond delving into the digitization of management stages to FPT has made early investments and concentrated on the development of emerging, address specific challenges in production management, quality management, high-demand products, including semiconductors and ESG-related products and procurement and expenditure management, and sales management, tailored to the services. Presently, it has secured orders for over 70 million chips, with plans to supply unique characteristics of industries such as wood, steel, plastic, and others, FPT 25 million chips to the market in 2024. In addition to understanding businesses' ensures a swift deployment and assists businesses in harnessing their vast data challenges and the global trend toward green transformation, FPT leverages its team sources, empowering business leaders to effectively address business challenges of seasoned experts in green technology to confidently address issues related to and make timely, contextually appropriate decisions. With FPT's support, numerous greenhouse gas inventory and ESG reporting. FPT's solutions enable businesses to large businesses have not only maintained stability during challenging times but automate and digitize the entire process of environmental data collection, calculation, also set ambitious growth targets of up to 50–60% by 2024. These success stories management, emissions reporting, and progress monitoring, ensuring compliance further underscore the pivotal role of technology as a formidable asset in navigating with international standards. the digital economy, highlighting FPT's unwavering commitment and technological prowess in serving its customers.

Shifting robustly toward prioritizing the Made-by-FPT FPT product ecosystem

In 2023, the Made-by-FPT ecosystem achieved revenue of 1,637 billion VND, marking a remarkable growth of 42.3% compared to the previous period. This ecosystem played a significant role in driving growth for the IT Services segment for the domestic market, underscoring FPT's strategic shift toward product development.

Building upon core technologies, FPT has expanded its portfolio to develop new platforms and solutions aimed at addressing not only internal needs but also catering to the evolving requirements of businesses, organizations, and individuals worldwide. The Made-by-FPT ecosystem has continuously been developed and refined. In 2023, FPT had 06 products surpassing 100 billion VND in revenue, trusted

by prominent customers, including FPT.IDCheck, akaBot, akaMes, TaxSuite tax solution suite, the electronic signing solution suite... The Corporation's objective is to elevate this achievement by ensuring at least 10 products gain the revenue milestone

Asserting its dominance in AI and Cloud within the domestic market

Because of the relentless dedication to our research and product development team in capturing, applying, and mastering cutting-edge technologies worldwide, FPT achieved remarkable growth in the AI and Cloud platform business in 2023, securing nearly 900 billion VND in signed revenue. Actual revenue reached 421 billion VND, marking a 70% increase compared to 2022. During the FPT Techday 2023, witnessed by 2,500 leaders from international businesses and over 7,000 domestic guests, FPT officially launched several groundbreaking products, including the Generative AI Platform for businesses (FPT GenAI), the Consolidated Financial System (FPT CFS), and four Platform-as-a-Service (PaaS) products. These platforms, solutions, and products were introduced to the market with the aim of delivering breakthrough value in customer experience and labor productivity for businesses, thereby driving growth.



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Telecommunications Services

MR. HOANG VIET ANH Chairman of FPT Telecom



In 2023, the Company remained steadfast, exerting continuous efforts to stay rooted in its core market areas, retain its customer base, and fiercely compete to achieve growth objectives while delivering exceptional customer experiences. As we embark on 2024, the inaugural year of our three-year strategic roadmap aimed at securing the number one position in fixed broadband internet telecommunications infrastructure in Vietnam, FPT Telecom will depart from conventional approaches. Instead, we will adopt innovative methods, transitioning from an infrastructure-focused company to a service-oriented one. We will vigorously leverage technology across all facets of our operations to streamline processes and enhance the overall system efficiency.

In 2023, Telecommunication Services Revenue and PBT reached 15,186 billion VND and 2,895 billion VND, respectively, marking an increase of 8.8% and 15.4% compared to the previous period.

The Broadband Services business segment sustained its stable revenue growth, achieving a 5.9% increase over the same period, amounting to 7,838 billion VND. This growth was attributed to concerted efforts to expand and closely monitor local market areas, ensuring the maintenance of nationwide market share. Additionally, the year marked a historic achievement for FPT Telecom as it reached 04 million Internet subscribers. This achievement signified a notable milestone in the telecommunications services segment. It reflected the solidarity, efforts, and dedication of frontline business units such as sales, customer service, infrastructure engineering, and back-office functions, working tirelessly day and night toward shared success.

Affirming its leading position in television technology and content provision, FPT continued to excel in 2023 by securing broadcasting rights for prestigious international tournaments with organizations such as UEFA, the NBA... as well as popular music programs, resulting in copyright revenue that surpassed expectations. Alongside the increased investment in copyrighted content, FPT leveraged its expertise in interactive technology to enhance the television service experience for customers, ensuring sustained double-digit revenue growth in the television service market.

Due to proactive investments and anticipation of rising data demands alongside compliance with the new Cybersecurity Law, the Data Center business segment achieved remarkable growth of over 20%, generating revenue of 20 million USD in 2023. Looking ahead, FPT plans to expand its Data Center infrastructure further, aiming to inaugurate the District 9 Data Center by the end of 2024, which will be one of the largest in Vietnam with over 3,000 rack cabinets. The focus remains on becoming the premier provider of Data Center Services in Vietnam and the region.







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Digital Content Services

MS. NGUYEN THI HAI

Chairwoman of FPT Online



The Company remains committed to its mission of 'Serving People,' prioritizing users with cutting-edge digital marketing and communication products and solutions. Concurrently, leveraging advanced technology to drive profit growth, we aim to large-scale, sustainable, cultivate high-quality, and interconnected niche communities, including Health, Marathon, eSports, Finance, Technology, and Automotive. This strategic approach serves our business objectives, diversifies our product portfolio, and expands our presence in the global market.



The year 2023 presented ongoing challenges for businesses overall, particularly within the advertising media industry. Apart from the obstacles encountered by the Real Estate customers, other pivotal industries constituting the revenue proportion of the Digital Content segment haven't yet to witness full recovery, thereby adversely affecting the business outcomes within this segment. During 2023, the Digital Content segment reported revenue of 620 billion VND and profit before tax of 147 billion VND, reflecting respective declines of 20% and 52.4% compared to the corresponding period in the previous year.

Given the circumstances, leveraging its stature as the foremost provider of digital advertising and communication solutions in Vietnam, FPT took proactive measures to cultivate novel solutions and product categories. This strategic initiative aimed to broaden its service offerings and customer base, thereby ensuring sustained growth and offsetting the shortfall stemming from key industry segments. Utilizing the inherent strengths of Made-by-FPT technology platforms, including the Data Analytics Platform and real-time data measurement system, FPT spearheaded innovations in advertising technology. This advancement has enhanced the capability to deliver campaigns tailored to immediate scenarios based on user interactions.

With a mission to foster happiness for all while serving the nation, the online sports platform (vRace) and the professional running race series (VnExpress Marathon) consistently set new records in terms of both races and participant figures, upholding their stature as the leading organizers of running events across various provinces and cities in Vietnam. Revenue generated from event organization activities in the past year played a crucial role in mitigating the adverse effects of market challenges.

FPT will continue to leverage technology to streamline event organization processes, aiming to minimize costs and drive profit growth within the Digital Content segment. Beyond revenue generation for FPT, these initiatives are anticipated to draw significant international tourism, thereby enriching the economic, cultural, and sporting landscape of various localities nationwide.



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MR. LE TRUONG TUNG CEO of FPT Education



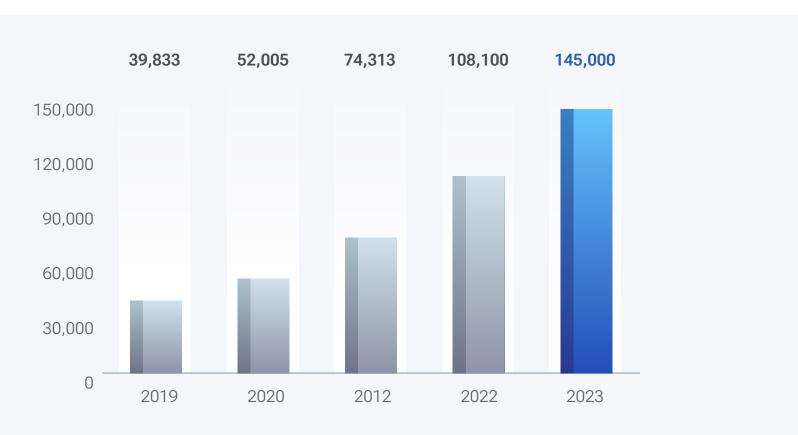
FPTEducationOrganizationiscommittedtoexpanding the experiential and happy school model across provinces and cities, desiring to foster a learning environment that empowers learners to understand, self-regulate, and take responsibility for themselves and their community. At a broader level, this initiative aims for global prominence, enabling Vietnamese talent to reach new heights on the global stage.

In 2023, FPT Education remained dedicated to enhancing quality education while maintaining reasonable tuition fees, fostering a nurturing learning environment, and increasing the allure of the IT sector. As a result, the organization has attracted a significant number of learners, with 145,000 full-time equivalent students across the system, reflecting a 34% growth compared to the previous period. The Education segment achieved a revenue of 6,159 billion VND in 2023, marking a substantial increase of 30.7% over the same period.

The year 2023 saw a significant event in the nationwide expansion of FPT Education with the successful acquisition of investment certificates for educational complexes in Hau Giang and Hue. Additionally, the organization has extended its presence to 10 provinces and cities, including Bac Giang, Binh Phuoc, Ha Nam, Khanh Hoa, Nam Dinh, Nghe An, Quang Nam, Thanh Hoa, Vinh Phuc, and Vung Tau. Throughout the year, FPT Education completed nearly 170,000 square meters of construction floor, enhancing its facilities to cater to the diverse learning demands of students from high school to college and university levels.

With a steadfast commitment to enhancing education quality, 2023 represented the second consecutive year that FPT Education participated in the global university rankings on sustainable development, THE Impact Rankings. Among a total of 1,304 global universities, FPT University secured a position in the 601 – 800 ranking group, remarking SDG 4 – Quality Education by securing a ranking in the 201-300 range.





Unit: Full-time equivalent students



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THE IMPLEMENTATION OF INVESTMENT PROJECTS

The implementation of investment projects

Sector	Disbursement 2022	Disbursement 2023	Notes	
Technology	989	1,154	Completing and putting into operation the F-Ville 3 facility in Hanoi, continuing to invest in F-Town 3 and FPT Complex Da Nang.	16
Telecommunications	1,784	1,837	Continuing to deploy and complete Data Centers in Hanoi and Ho Chi Minh City.	2
Education, Investment, and Others	473	1,009	Completing and putting into operation buildings for FPT University and new facilities of FPT Schools in provinces and cities nationwide.	113

CORPORATE SOCIAL RESPONSIBILITY

Social responsibility constitutes a fundamental and overarching endeavor of FPT Corporation, which is conducted extensively and ubiquitously across Vietnamese territory.

In 2023, facilitated by the collaboration of tens of thousands of employees, FPT allocated over 205.2 billion VND toward social responsibility initiatives, delivering tangible material and spiritual benefits to approximately 83,753 individuals nationwide. These activities primarily centered on bolstering educational advancement, charitable endeavors, and aiding those facing adversity.

In particular, during 2023, following the inaugural academic year, students enrolled at Hope School, established by FPT to provide education and support for children orphaned by COVID-19, achieved notable successes. Several students demonstrated exceptional academic performance, including five who gained direct admission to universities, two who secured scholarships to study in the US, and three who received commendations as outstanding students at the city level. Moreover, these students also garnered numerous accolades in extracurricular activities, such as robotics, music, and sports competitions. Hope School has embraced, nurtured, educated and supported children in their learning, practice, and daily growth, "fostering their development into responsible citizens, transforming adversity into resilience, overcoming obstacles and ultimately returning to contribute to the betterment of their country".

Unit: Billion VND

With a focus on making a positive societal impact, FPT's programs extend beyond mere emergency relief efforts, and encompass non-material contributions aimed at fostering community development and ultimately contributing to the overall happiness and well-being of the nation.









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EVALUATION OF THE BOARD OF DIRECTORS ON THE CORPORATION'S PERFORMANCE IN 2023

BUSINESS PERFORMANCE EVALUATION

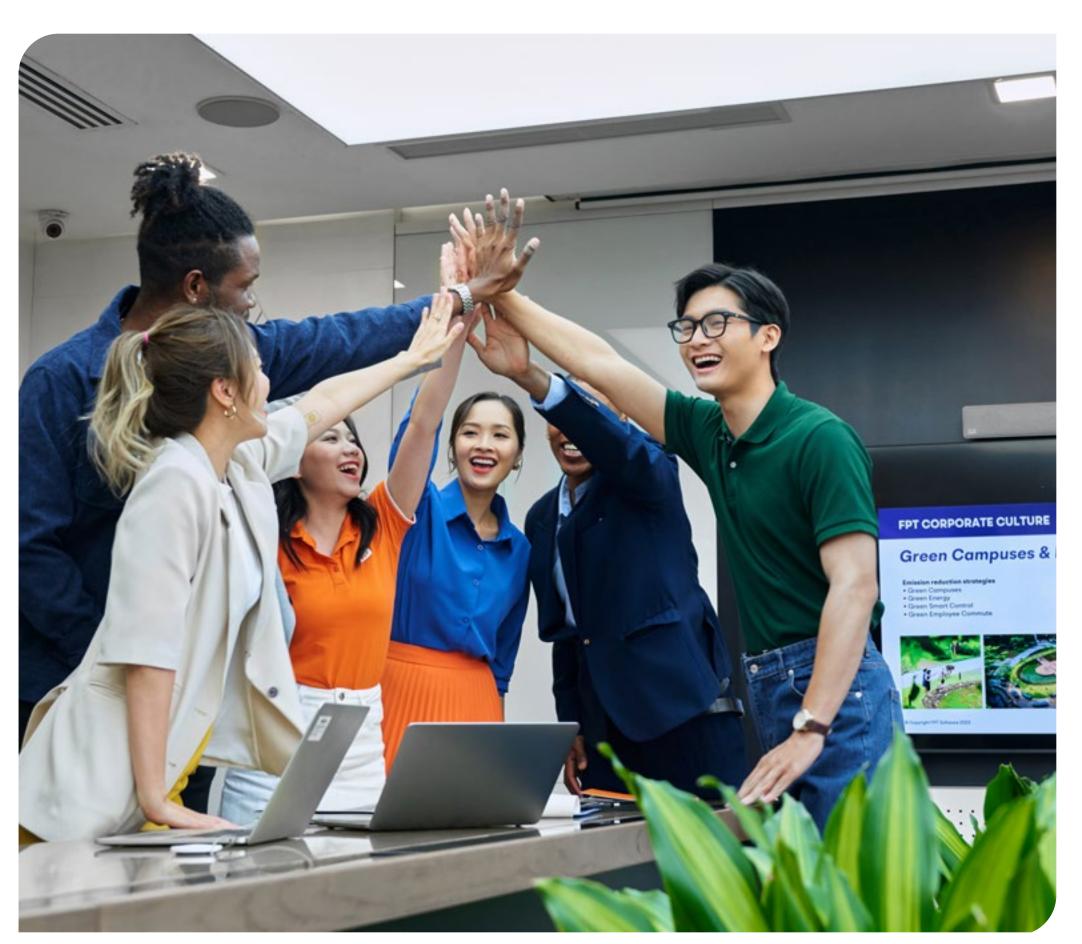
In 2023, demonstrating proactive preparation and adaptability to address market fluctuations and economic challenges, the Corporation sustained growth that surpassed projections. Revenue and profit before tax increased by 19.6% and 20.1% over the same period, achieving 101% of the revenue plan and 102% of the profit plan outlined at the Annual General Meeting of Shareholders.

The Technology Sector remained pivotal, accounting for 60% of the Corporation's revenue and 45% of its profit before tax, amounting to 31,449 billion VND and 4,162 billion VND, reflecting growth rates of 22.1% and 23.6%, respectively.

In the domestic market, the Corporation advanced digital transformation collaborations in over 30 localities, generating revenue of 7,161 billion VND, marking a 4.6% increase. Despite a slight decline of 2.5% in pre-tax profit to 380 billion VND, efforts to foster partnerships with government entities, ministries, branches, foreign businesses, and less affected economic sectors have been instrumental.

The Telecommunications sector achieved 04 million Internet subscribers in 2023, sustaining its growth trajectory.

Furthermore, FPT Education continued to attract a substantial number of students, boasting 145,000 equivalent students across the system, marking a 34% increase over the same period.





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OUTCOMES OF THE STRATEGY EXECUTION

FPT successfully executed pivotal programs and projects aligned with the proposed strategy and direction due to astute business acumen, adaptability, a firm commitment to innovation, and robust management capabilities driven by real-time data. This has resulted in a harmonious balance across all three dimensions: Business, Management, and Technology, yielding the anticipated outcomes.

In terms of Business

In the foreign markets, for the first time, FPT achieved a milestone by reaching 01 billion USD in revenue from IT services for foreign markets. Nearly 50% of this revenue stemmed from digital transformation services, with a focus on cutting-edge technologies like Cloud, AI, and Data Analytics. Moreover, the field of IT services for foreign markets saw significant growth in large-scale projects, generating 29,717 billion VND in revenue from newly signed contract, marking a 37.6% increase over the same period. Notably, there were 37 projects with a scale exceeding 05 million USD, indicating a strategic shift toward larger orders and underscoring the effectiveness of FPT's "whale hunting" strategy. Through the implementation of 04 M&A deals and investments in well-known technology companies in the US and France such as Intertec International, Cardinal Peak, AOSIS, LandingAI; opening 05 new offices in some key markets, the Corporation has also expanded its presence in 30 countries and territories globally.

In the domestic market, FPT strategically targeted large corporate clients, emphasizing the expansion and promotion of comprehensive digital transformation services and solutions ranging from consultation to implementation.Specifically,thefocuswasoninnovative technology platforms and solutions, including RPA, Lowcode, AI, and Blockchain, alongside conversion services as well as the management and operation of Cloud computing IT infrastructure.

Besides, FPT continued to enhance and broaden its offerings for small and medium-sized businesses by developing and expanding the Made-by-FPT solutions integrated with Base.vn. This approach aimed to provide an all-in-one business management platform tailored to meet customer needs across various sectors, facilitating operational excellence.

FPT was also dedicated to providing individual customers with new services, products, and an exceptional service experience at every interaction. FPT Education has expanded its footprint to encompass 10 additional provinces and cities nationwide, extending its reach to 20 localities with FPT's training facilities.

In high potential business fields such as Automotive, HealthCare, Banking... FPT has made many new strides. The Corporation opened the FPT Automotive, specializing in the field of automotive software. In the field of healthcare, FPT also has owned solutions and platforms with millions of users. For example, the Effective Medication Management Platform has been deployed in Australia with more than 03 million users and more than 95% of pharmacies in Australia connected to this network. This deployment contributed to profound changes drug management practices, increase the effectiveness of drug usage according to the doctor's regimen, reduce hospital readmission rates, as well as optimize drug supply for both individuals and pharmacies...





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In terms of Technology

In 2023, FPT made significant strides in advancing Management activities centered around six key technology by investing in emerging technologies and programs: Training; Enhancing management capacity specialized fields with high growth potential. Due to and efficiency across vertical functional departments; its high applicability, focused approach, and utilization Pay-for-performance program; Rotation program; of core technologies, the Made-by-FPT technology Objectives and key Results; and Digital transformation. ecosystem experienced robust growth of 42.3%, Internal training: In 2023, extensive training programs generating revenue of 1,637 billion VND. This ecosystem were deployed throughout the Corporation, totaling 5.6 remained a cornerstone of the Corporation's long-term million hours of learning with an impressive learning growth strategy. Furthermore, it served as one of the completion rate of up to 99.8%. critical pillars in forming the Digital Conglomerate, providing individuals, organizations, and businesses **Enhancing management capacity and efficiency** with the best and most precise experiences, products, across vertical functional departments: The and services, all in line with the DC5-135 strategy.

Artificial Intelligence (AI) was at the heart of FPT's coordinating synchronously to enhance the quality development strategy, with the introduction of the GenAI and efficiency of management activities and business ecosystem - a cutting-edge AI platform. The platform, support. This effort has laid the foundation for rapid powered by Generative AI technology, was tailored to and sustainable business growth. enhance products across the FPT.AI ecosystem. With over 20 solutions and services, FPT.AI serves a user The pay-for-performance program: We establish base of 20 million individuals spanning 15 countries, transparency and accuracy in salary and bonus boasting an average of 200 million monthly uses. payments based on performance, fostering strong Notably, this ecosystem was recognized as the top-rated motivation for dedication among each employee. Al Virtual Assistant by Software Reviews of Info-Tech The rotation program: Leaders and managers at Research Group.

all levels across the Corporation were continuously exchanging positions, embracing new challenges and experiences to sustain creativity and motivation in contributing to a common goal. The Boards oversaw the planning, evaluation, appointment, rotation, and succession of senior leadership positions within the Corporation and its subsidiaries, including roles such as Chairperson, Chief Executive Officer (CEO), Deputy CEO, and Chief Operating Officer of its member companies.

FPT officially introduced the Happy Journey ecosystem, featuring the Happy Club - a loyalty program developed in line with the strategic vision of DC5 (Digital Conglomerate 5.0). The Corporation also encouraged innovation and fostered "an entrepreneurial spirit at the core of its business". In 2023, FPT recorded close to 3,000 employee initiatives. Only 62 initiatives advancing to the final round of the iKhien contest have yielded substantial benefits for FPT, amounting to approximately 1,000 billion VND.

In terms of management

Corporation persisted in improving communication channels, consolidating unified activities, and

Objectives and key Results (OKRs) management:

Each individual, department, subsidiaries, and the Corporation persisted in setting challenging objectives, supported by concrete actions and measures. Monthly and quarterly evaluations of results were conducted to drive proactive decision-making and adaptive responses in organizational operations and task execution.

Digital Transformation: Our focus remained on fostering an environment conducive to digital initiatives, driving the process forward within the Corporation in alignment with the FPT Digital Kaizen methodology. In 2023, we intensified our efforts in accordance with our management strategy, emphasizing internal digital transformation and leveraging real-time data in our operations. The completion and implementation of the FPTDataLakeprojectstoodoutasapivotalachievement, bolstering our capacity for agile management and enabling swift, informed decision-making to navigate market dynamics and address challenges posed by the global economy.



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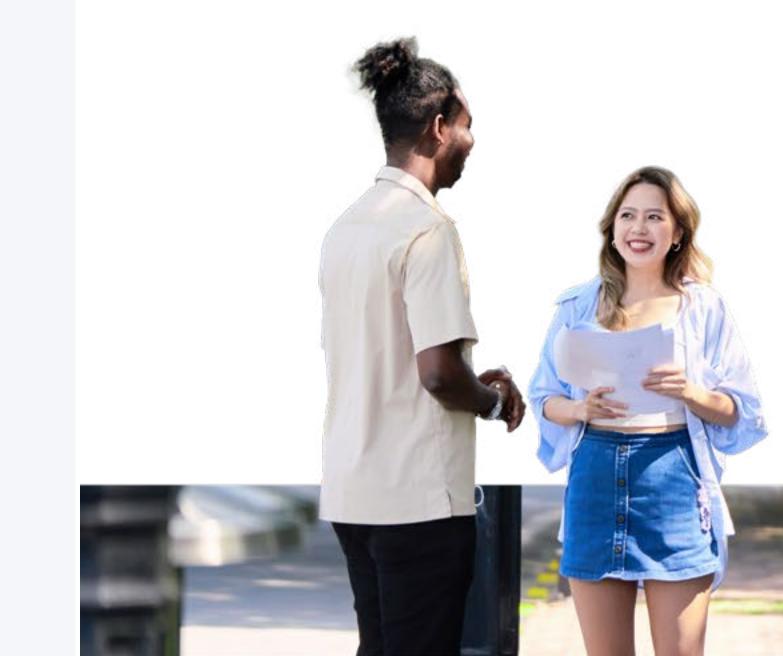
ASSESSMENT OF THE BOD ON THE BOM'S PERFORMANCE

The BOD highly appreciated the 2023 business performance in responding and adapting to the challenging global economic recession. With the 2023 achievements and strategic premises in the past two years, the BOM has demonstrated its capacity and readiness to bring FPT into a vigorous growth cycle.

Supervisory activities

In accordance with the Corporate Charter and the Corporate Governance Regulations, the BOD has supervised the activities of the CEO and members of the BOM in operating business and implementing resolutions of The AGM 2023 and the BOD, including:

- The execution of business strategy and plan.
- The implementation of the BOD resolutions.
- The strict implementation of Quarterly/Semi-annual/Annual financial statements and annual reports.
- The implementation of high-level personnel programs and policies.
- Investment activities.





Supervisory results

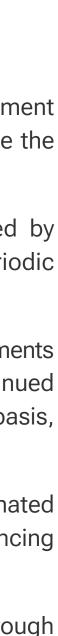
Firstly, the Board of Management kept up the growth rate and created development momentum that strictly followed the Corporation's strategy and vision, despite the economic instability taking place on a global scale.

Secondly, the resolutions of the BOD were executed on time and ensured by transparent information disclosure as well as the implementation of periodic management reports under relevant regulations.

Thirdly, the BOM strictly conducted Quarterly/Semi-annual/Annual financial statements and the annual report. During the COVID-19 pandemic, the BOM has continued tightening the control of business performance and debt situations on a weekly basis, ensuring the annual financial plan to make timely adjustments, if required.

Fourthly, the BOM drastically promulgated the rotation program and coordinated with the human resources department to evaluate and appoint talent, enhancing organizational leadership.

The year 2023 marked the cooperation of FPT with the authorities of localities through signing agreements of digital transformation consultancy and training programs, bringing the total number of FPT's partnerships with localities nationwide to 30.





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CORPORATE GOVERNANCE

Excellent governance

Adhering to progressive regulations and management standards, maintaining transparency in information disclosure, and continuously advancing internal digital transformation are key strategies for FPT to enhance operational efficiency, bolster brand reputation, and ensure sustainable long-term growth. FPT stands out as the sole technology stock featured in the list of 20 component stocks constituting the VNSI index (Sustainable Development Index), assessed by HoSE.





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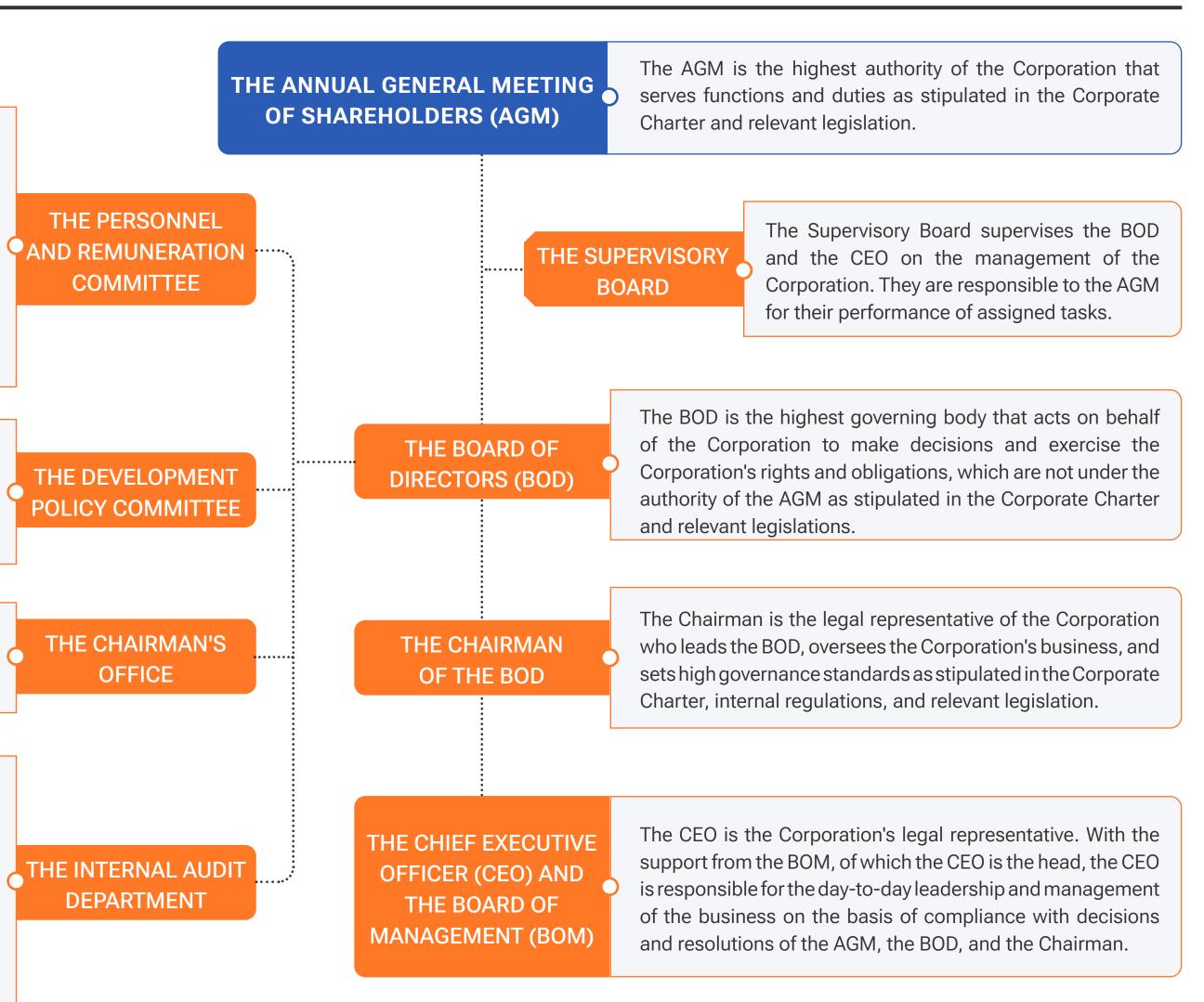
CORPORATE GOVERNANCE STRUCTURE AND THE ROLES OF PARTIES

The Committee acts as a preparatory body of the BOD. The primary duty of the Committee is to handle policies regarding remuneration and personnel procedures for the Corporation and its subsidiaries. In addition, it supports the BOD in choosing, proposing, appointing, dismissing, and conducting the performance evaluation of the members of the BOD, the BOM, representatives, and other senior executives of the Corporation and its subsidiaries.

As a part of the BOD, the Committee is responsible for making development proposals reporting to the BOD, and monitoring issues regarding the development strategies of the Corporation and its subsidiaries.

As a corporate secretary and a preparatory body of the BOD, it is responsible for supporting the BOD and the Chairman in carrying out their roles.

The BOD establishes and directly oversees the Internal Audit Department. Its primary function is to assess and appraise the sufficiency and efficiency of governance, risk management, and internal control mechanisms. Additionally, it evaluates the performance quality in executing assigned responsibilities, providing recommendations for enhancement to attain business goals and objectives.





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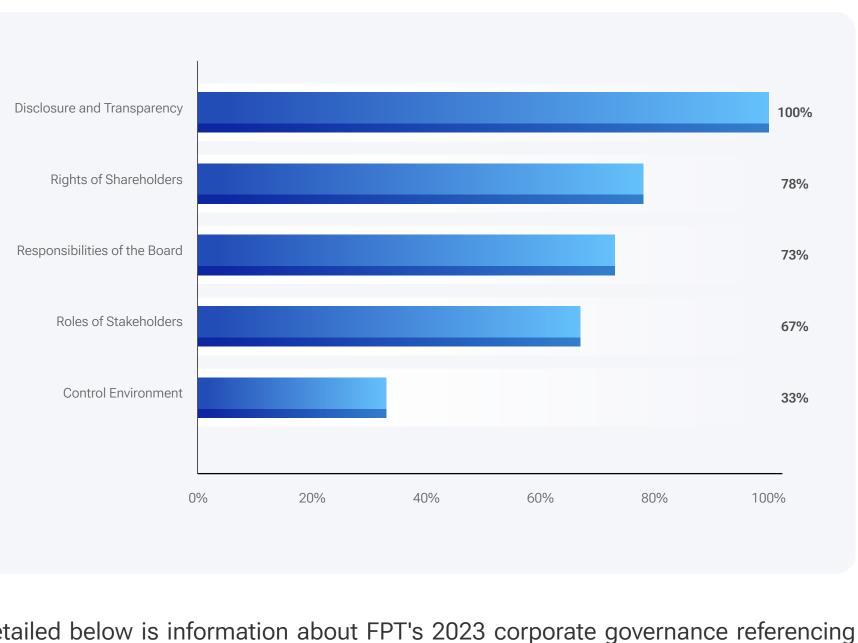
CORPORATE GOVERNANCE IN 2023

As per expert evaluations, enterprises with effective governance are not only better valued but they also attract the interest of investors, thereby amplifying opportunities to secure long-term capital from the market. Simultaneously, adept corporate governance establishes a comprehensive framework and mechanism, offering enhanced protection for the interests of both investors and stakeholders. This, in turn, contributes to ensuring sustainable development and bolstering the resilience of businesses.

In 2023, FPT has consistently adhered to all essential legal provisions pertaining to corporate governance, both in a general context and in adherence to regulations specific to listed companies. Furthermore, in order to strengthen the corporate governance and compliance structure, FPT also made efforts to enhance the quality of corporate governance according to international standards. More specifically, the Corporation ensured adherence to the criteria in the OECD Principles of Corporate Governance, ASEAN Corporate Governance Scorecard, and Vietnam Corporate Governance Code of Best Practices co-developed by the State Securities Commission of Vietnam and the International Finance Corporation (IFC).

In 2023, FPT was recognized as one of the **Top 10 Large-cap enterprises with best corporate governance** during the Announcement and Honoring Ceremony of award-winning enterprises in the 2023 Vietnam's Listed Companies Awards organized by the Ho Chi Minh City Stock Exchange (HoSE), Hanoi Stock Exchange, and the Investment Newspaper.

Compared with the criteria of the Vietnam Corporate Governance Code of Best Practices and the ASEAN Corporate Governance Scorecard, FPT has gone to great lengths to enhance corporate governance over the years and has met almost all regional standards. In particular, the Corporation has been highly appreciated for four criteria: Roles of stakeholders, Disclosure and Transparency, Rights of Shareholders, and Responsibilities of the Board. Furthermore, regarding the control environment, FPT has been working hard to meet the principles of the Vietnam Corporate Governance Code of Best Practices, the ASEAN Corporate Governance Scorecard, and other related regulations.



Detailed below is information about FPT's 2023 corporate governance referencing the contents of the Vietnam Corporate Governance Code of Best Practices, including Responsibilities of the Board, Control Environment, Disclosure and Transparency, and Rights of Shareholders.

Evaluation results of FPT's Corporate Governance conducted by HoSE





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RESPONSIBILITIES OF THE BOARD

In 2023, the Board of Directors diligently fulfilled its duties and adhered to pertinent regulations governing its activities and responsibilities, thus safeguarding the interests of shareholders. This commendable performance led to FPT's BOD being recognized by the Vietnam Institute of Directors (VIOD) for its dedication to upholding exemplary corporate governance standards.

PRINCIPLE 01

Establish the roles, responsibilities, and commitments of the BOD

- The BOD has been effectively fulfilling its supervisory • The operational structure, roles, responsibilities, and remuneration of the Board members are specified in roles in monitoring the effectiveness of corporate the Corporate Charter and Corporate Governance governance activities and compliance with the Regulations, also publicly announced in the Annual applicable legislation. Those roles are demonstrated in the BOD's Evaluation of Business Performance and Report and on the Corporation's official website. the BOD's Evaluation of the BOM's Performance, herein The BOD reviews and approves the strategic the Annual Report.
- orientations, annual business plans, investments excluded from yearly business plans, and budgets that exceed 10% of the annual business budgets.



• The BOD has delegated responsibilities to the Internal Audit department to conduct examinations, assessments, and ongoing monitoring of sustainable management issues. They are responsible for reporting findings and recommending implementation plans to the BOD to ensure effective risk management and capitalize on opportunities pertaining to sustainable development.

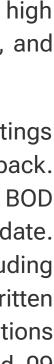
- The BOD has also supervised and promoted high standards of business ethics, behavioral culture, and the integrity of financial statements.
- All Board members engaged in quarterly meetings by attending in person or providing written feedback. The meeting documents were entirely sent to the BOD members at least 07 days before the meeting date. In 2023, the BOD conducted 06 meetings, including 04 virtual meetings and 02 times obtaining written feedback, ensuring compliance with the regulations in 01 quarterly meeting. The Board also issued 09 resolutions.

Virtual meetings

Times obtaining written feedback

Resolutions issued







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Details of BOD Meetings and Resolutions

Meeting session	Attendance	Content of Resolution			
Session 01	BOD: 07/07 members	 Approving the 2022 business results; 			
January 17, 2023	Observers:	 Approving the 2023 business plan and submitting it to th 	e AGM for approval;		
	Supervisory Board: 02/03 members	 Approving the strategic orientation of 2023-2025 and sub- 	bmitting it to the AGM for approval;		
	• BOM: 01/03 members	Approving the increase in charter capital of FPT Software Co	o. Ltd., FPT Education Co. Ltd., and FPT Smart Cloud Co. Ltd.;		
	Resolution No.01.01-2023/NQ-HĐQTFPT dated January 17, 2023	 Approving the time to close the list of shareholders and t 	he date of the AGM.		
Session 02	BOD: 07/07 members	• Approving the Agenda of the 2023 AGM and submitting	• Approve the proposal to amend the Corporate Charter		
March 15, 2023	Observers:	it to the AGM for approval;	and Internal Regulations on Corporate Governance, submit to the AGM for approval;		
	Supervisory Board: 02/03 members	 Approving the Regulations on organizing the 2023 AGM; 	 Approving the plan of issuing shares to employees with 		
	BOM: 02/03 members	 Approving the 2022 Reports of the BOD, the 2023 strategic orientations and business plans, and 	remarkable contributions under the Employee Stock		
	Resolution No.01.03-2023/NQ-HĐQTFPT and Resolution No. 02.03-2023/NQ- HĐQTFPT dated March 15, 2023	submitting them to the AGM for approval;	Ownership Plan (ESOP) in 2022;		
		 Approving the remuneration budget of the BOD in 2023 and submitting it to the AGM for approval; 	 Approving the Regulation on the issuance of shares under the ESOP to employees with remarkable contributions in 2022; 		
		 Approving the 2022 audited financial statements and submitting them to the AGM for approval; 	 Approving the list of employees eligible to participate in the ESOP who had exceptional contributions in 2022; 		
		 Approving the 2022 profit distribution plan and the 2023 dividend payment policy, submitting them to the AGM for approval; 	 Approving the plan of issuing shares under the ESOP to senior executives in 2023; 		
		 Approving the proposal of designating one out of four auditing firms (Big4) to audit the 2023 financial 	 Approving the Regulation on the issuance of shares under the ESOP to senior executives in 2023; 		
		statements, submitting it to the AGM for approval;	 Approving the list of senior executives eligible to 		
		 Approving the proposed plan to issue shares to employees in the period 2023-2025, submitted to the AGM for approval; 	participate in the ESOP in 2023.		



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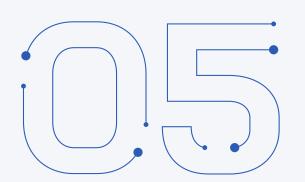
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Meeting session	Attendance	Content of Resolution
Session 03	Solicitation of written feedback:	Increasing the charter capital for FPT Corporation;
May 8 – May 10, 2023	 Resolution No.01.05-2023/NQ- HĐQTFPT and Resolution No.02.05- 	 Assigning the legal representative of the Corporation to amend the contents of the business registration certificate and information on the newly increased charter capital of the Corporation;
	2023/NQ-HĐQTFPT dated May 10, 2023	 Approving the list of employees with exceptional contributions in 2022 who participated in the ESOP;
	 Resolution No.03.05-2023/NQ- NDOTERT dated May 12, 2022 	 Approving the list of senior executives who participated in the ESOP in 2023;
	HĐQTFPT dated May 12, 2023	 Approving the plan of paying the 2022 remaining cash dividends;
		 Approving the plan of issuing shares to pay dividends from retained earnings to existing shareholders after increasing charter capital;
		 Authorizing the Chairman of the BOD to implement the plan of paying the 2022 remaining dividend and issuing shares to pay the dividend.
Session 04	Solicitation of written feedback	• Approving the selection of PwC Vietnam Co. Ltd. to be the auditing firm for the 2023 financial statements for
May 18 – May 23, 2023	Resolution No.04.05-2023/NQ-HĐQTFPT dated May 23, 2023	the Corporation.
Session 05	BOD: 07/07 members	Increasing the charter capital for FPT Corporation;
July 20, 2023	Observers:	• Assigning the legal representative of the Corporation to amend the contents of the business registration certificate
	 Supervisory Board: 03/03 members 	and information on the newly increased charter capital of the Corporation;
	• BOM: 03/03 members	 Approving the plan to advance the first phase of cash dividends in 2023.
	Resolution No.01.07-2023/NQ-HĐQTFPT and Resolution No.02.07-2023/NQ- HĐQTFPT dated July 21, 2023	
Session 06	BOD: 07/07 members	• Reporting on the third quarter's results and projecting the results of implementing the 2023 business plan.
November 1, 2023	Observers:	
	Supervisory Board: 03/03 members	
	• BOM: 02/03 members	
	No resolution was to be issued	

Members of the BOD must participate in all meetings during the year, or at least one meeting a quarter, and have clear opinions on each issue being discussed. In case of absence, the Board members must notify the Chairman's Office in writing.





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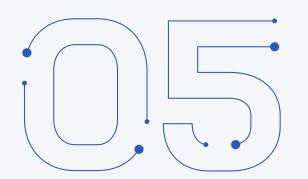
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List of Board members for the term 2022 – 2027 and number of meetings attended in 2023

No.	Board member	Position	BOD Membership Commencement Date	Number of Board meetings attended	Meeting attendance rate
1	Mr. Truong Gia Binh	Chairman	April 7, 2022	06/06	100%
			Being re-elected		
2	Mr. Bui Quang Ngoc	Vice Chairman	April 7, 2022	06/06	100%
			Being re-elected		
3	Mr. Do Cao Bao	Board member	April 7, 2022	06/06	100%
			Being re-elected		
4	Mr. Jean-Charles Belliol	Independent Board member	April 7, 2022	06/06	100%
			Being re-elected		
5	Mr. Hiroshi Yokotsuka	Independent Board member	April 7, 2022	06/06	100%
6	Mr. Hampapur Rangadore Binod	Independent Board member	April 7, 2022	06/06	100%
7	Ms. Tran Thi Hong Linh	Board member	April 7, 2022	06/06	100%
-					





Regarding succession planning, the BOD continuously and closely follows up on senior leaders' planning and rotation programs, aiming at solid leadership on all levels. FPT's senior leaders have been rotated in all-around operating sectors to gain diverse experiences and improve managerial capabilities. The rotation program is expected to foster young, capable managers and leaders to become the core teams of FPT and its subsidiaries.

100% Members participate in meetings

05 Members expert in terms of IT 03 Independent members

O1 Member with 40 experience years in terms of corporate finance **D1** Female member

O1 Member expert in the field of investment and corporate governance





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PRINCIPLE 02

Establish a competent and professional BOD

There are seven members in FPT's BOD for the 2022 – 2027 tenure. It is for pursuing the diversity of professional experience and the number of independent/non-executive members of the BOD. Also, it delivers objectivity, professionalism, and efficiency of the BOD, aiming at the sustainable development of the Corporation and the highest benefits for shareholders and other stakeholders. In 2023, the BOD retained 07 members unchanged from the beginning of the 2022 – 2027 term.

No.	Board member	Position	BOD Membership Commencement Date	Work experience	Ownership	Concurrent positions in other companies' boards (As of December 31, 2023)
1	Mr. Truong Gia Binh	Chairman	April 7, 2022 Being re-elected	IT	6.99%	 Board member of FPT Telecom; Chairman of the Members' Council of FPT Education; Board member of FPT University; Board member of Joint Stock Commercial Bank for Foreig Trade of Vietnam (As of April 2023).
2	Mr. Bui Quang Ngoc	Vice Chairman	April 7, 2022 Being re-elected	IT	1.64%	Board member of FPT University.
3	Mr. Do Cao Bao	Board member	April 7, 2022 Being re-elected	IT	0.95%	Board member of FPT City Da Nang JSC.
4	Mr. Jean-Charles Belliol	Independent Board member	April 7, 2022 Being re-elected	Finance	0%	
5	Mr. Hiroshi Yokotsuka	Independent Board member	April 7, 2022	IT	0%	
6	Mr. Hampapur Rangadore Binod	Independent Board member	April 7, 2022	IT	0%	
7	Ms. Tran Thi Hong Linh	Board member	April 7, 2022	Investment and corporate governance	0%	 Board member of Vietnam Hydro-Meteorological and Environment Equipment JSC. (As of June 2023); Board Member of FPT Telecommunications JSC. (From April 25, 2023).

courses. Detail as follows:

• Mr. Do Cao Bao – Board member;

• Mr. Nguyen Viet Thang – Head of the Supervisory Board. The remaining members of the BOD, the Supervisory Board, and the BOM are continuously getting updates and complying with the provisions of the law on corporate governance. They are intended to join training courses as soon as possible.

Regarding governance training, as of December 31, 2023, there were two members of the BOD and the Supervisory Board who gained certificates from corporate governance









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PRINCIPLE 03

Ensure effective leadership and independence Establish preparatory committees to assist the BOD of the BOD

The BOD currently has 03 independent members, FPT's BOD has established 03 committees to assist accounting for nearly half the total. The independent the BOD in implementing its responsibilities and members include Mr. Jean-Charles Belliol, Mr. Hiroshi supervisory duties. Yokotsuka, and Mr. Hampapur Rangadore Binod. • The Personnel and Remuneration Committee: The independent Board members have sufficient The principal duty of the Committee is to handle policies capabilities and expertise. They also meet the IFC's regarding remuneration and personnel procedures for definition of "independent members of the BOD ensure the Corporation and its subsidiaries. It supports the the objectivity in decision-making, especially in conflict BOD in choosing, proposing, appointing, dismissing, of interest." and conducting the performance evaluation of the members of the BOD, the BOM, representatives, and The BOD is diverse in knowledge and professional experience. All Board members are experts in finance, other senior executives of the Corporation and its risk management, IT, legal, business administration, subsidiaries.

international experience, and business environment. Specifically, there is 01 member with years of experience in the financial sector – Mr. Jean-Charles Belliol. There are also 05 members with extensive experience in the IT field and 01 member with a deep understanding of the investment industry and corporate governance.

Since 2013, FPT has separated the Chairman's and the CEO's roles to enhance the independence and division of responsibilities between the BOD and the BOM while ensuring decentralization in decision-making and enhancing independence in the Board's activities.

PRINCIPLE 04

• The Development Policy Committee: The Committee is responsible for making development proposals to be reported to the BOD and monitoring issues regarding the development strategies of the Corporation and its subsidiaries.

• The Chairman's Office: As a corporate secretary and a preparatory body of the BOD, it is responsible for supporting the BOD and the Chairman in carrying out their roles.

In addition, the Internal Audit Department under the BOD was established in 2022. Its primary function is to assess and appraise the sufficiency and efficiency of governance, risk management, and internal control mechanisms. Additionally, it evaluates the performance quality in executing assigned responsibilities, providing recommendations for enhancement to attain business goals and objectives.

PRINCIPLE 05

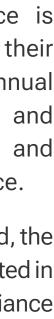
Ensure effective operation of the BOD

The best measure of the BOD's performance is the evaluation process and the amount of their remuneration. In detail, the BOD does the annual evaluation of the performance of the Board and all committees, understanding their roles and responsibilities to enhance operational excellence.

The remuneration of the BOD, the Supervisory Board, the BOM, and other management roles is publicly reported in the Corporation's Financial Statements and compliance with the Resolutions of the 2023 AGM.

Remuneration of BOD members in 2023

No.	Board member	Position	Remuner
1	Mr. Truong Gia Binh	Chairman	
2	Mr. Bui Quang Ngoc	Vice Chairman	
3	Mr. Do Cao Bao	Board member	
5	Mr. Jean-Charles Belliol	Board member	960,000
6	Mr. Hiroshi Yokotsuka	Board member	2,389,250
7	Mr. Hampapur Rangadore Binod	Board member	2,389,250
8	Ms. Tran Thi Hong Linh	Board member	360,000







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PRINCIPLE 06

Establish and maintain the corporate culture and ethics

FPT issued a Code of Conduct (in August 2004), a of the 2021 AGM. Those documents clearly outline the Professional Code of Ethics (in July 2003), Labor ethical rules of reporting and publicizing the benefits of regulations (updated in January 2020), and Protocols Board members. for Media Behavior (May 2020) to set standards for These rules and regulations have been communicated professional conduct, ethics, and corporate culture, in provided training to the entire Corporation, from the while clearly defining acceptable and unacceptable BOD and BOM to employees, to enhance awareness rules across the Corporation. In addition, the Internal and ensure adherence. Regulations on Corporate Governance and the Operation Regulations of the BOD also got the approval

CONTROL ENVIRONMENT

PRINCIPLE **07**

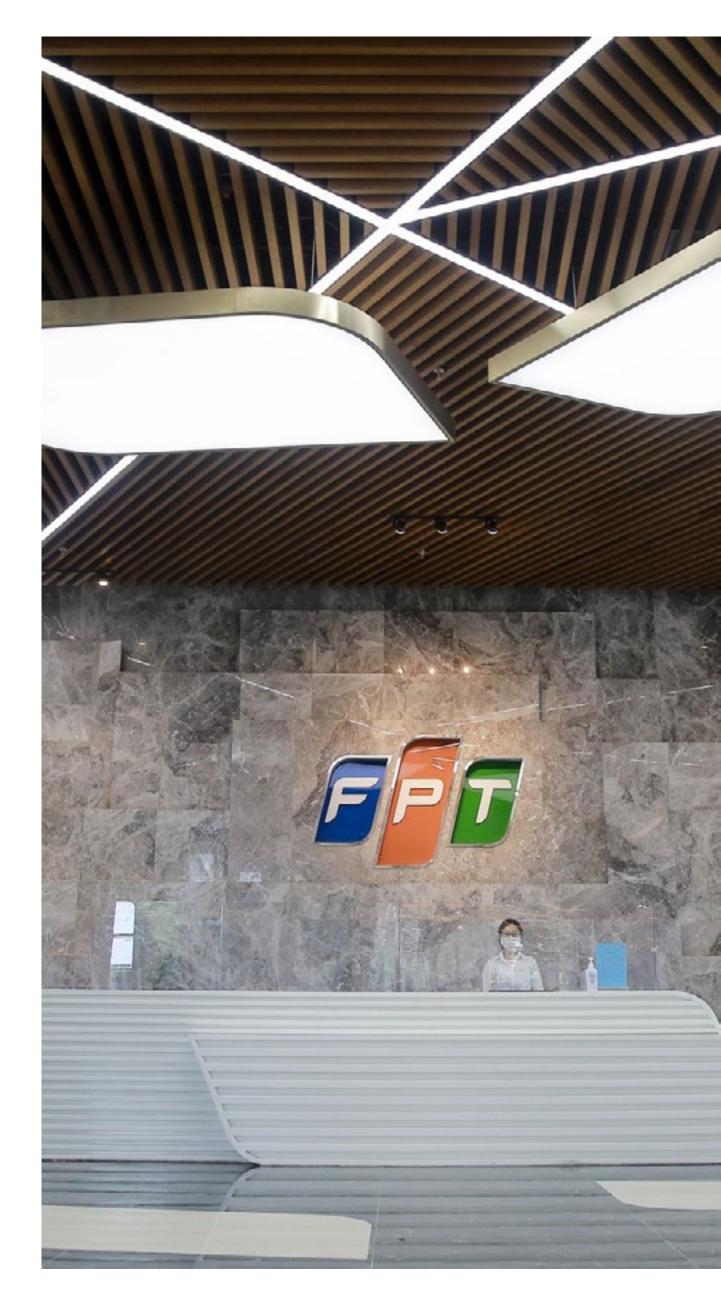
Establish a robust risk management framework and control environment

- The BOD sets up the criteria for choosing the independent auditing firm, evaluating the performance of the independent auditors, and tracking the implementation of recommendations made by the independent auditors. As authorized by the AGM, the BOD selected PwC Vietnam Co. Ltd. to audit the fiscal year 2023. Besides, none of the non-audit service costs were incurred in 2023. As a result, the total auditing fee was 4,641,000,000 VND.
- Annually, the BOD approves business strategies and supervises the BOM's execution of the set goals effectively.

 In order to minimize risk, FPT's risk management units are organized at corporate and subsidiary levels. It is decentralized, authorized, and coordinated into a unified and consistent system throughout the Corporation.

• The Internal Audit Department under the BOD was established in 2022 to ensure independence and objectivity, add value, and enhance overall operations.

• FPT consistently adheres fully, strictly, and punctually to regulations concerning information disclosure for listed companies. Additionally, all relevant parties can access FPT's disclosed information promptly and reliably through the Corporation's official website.





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2.3. DISCLOSURE AND TRANSPARENCY

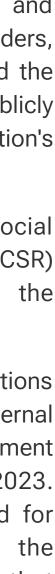
FPT consistently adheres fully, accurately, and punctually to regulations concerning information disclosure for listed companies. Additionally, all relevant parties can access FPT's disclosed information promptly and reliably through the Corporation's official website.

PRINCIPLE 08

Enhance the information disclosure activities of the Corporation

- The Corporation is committed to transparency and equality in disclosing information to all shareholders and other stakeholders. Accordingly, in 2023, the Corporation did not violate any regulations on information disclosure.
- The Corporation's Investor Relations Department and channels such as the website, mass media, and Information Disclosure Department are responsible Information on FPT's environmental and social regular meetings with investors, journalists, and other impacts and corporate social responsibility (CSR) for publishing information entirely, accurately, and related parties. punctually, monitoring external communications to activities are announced and updated in the shareholders, and archiving documentation following In every investor meeting and the AGM, investors Corporation's Annual Report. are entitled to give questions regarding the business relevant legislation. For many years, FPT has consistently In addition to the Information Disclosure Regulations operations and get responses immediately from the ranked among the Top 50 best-listed companies in issued in 2022, FPT introduced additional Internal Vietnam and has consistently placed within the Top 03 senior leaders of the Corporation. In addition, the Regulations on Information Disclosure Management large capitalization enterprises with Investor Relations Minutes and Resolutions of the AGM are entirely specifically applicable to its subsidiaries in 2023. published on the Corporation's website for shareholders (IR) activities that are held in high regard by investors This was done to address the growing need for and investors to acknowledge the information and financial institutions. accessing and updating information about the proactively. Corporation and its related entities, ensuring that information is disseminated in a timely, transparent, and efficient manner.

 100% of disclosed information is accurately updated on the Corporation's website and other means of communication in Vietnamese and English under relevant law on information disclosure for listed companies. In addition, the Corporation promptly discloses important business information via several Information about the ownership structure and operating model, details of significant shareholders, internal shareholders, members of the BOD and the BOM, and transactions with stakeholders are publicly updated in the Annual Report and the Corporation's official website.





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RIGHTS OF SHAREHOLDERS

In April 2023, FPT continued its tradition of organizing the AGM, offering both in-person and online participation options to uphold shareholder rights and maintain transparency. Shareholders' discussion questions were included in the Minutes of the AGM, which are fully and promptly disclosed. In 2023, the Corporation has consistently strived for the utmost benefit of all shareholders and investors, including their financial interests, rights to access information, and participation in some critical decisions.

PRINCIPLE 09

Establish a framework for the effective exercise of shareholder's rights

- The Corporation paid total dividends to shareholders following the dividend payment policy approved by the 2023 AGM, which is also available on the Corporation's website. Detail as follows:
- > Paying the remaining 2022 cash dividends to shareholders at the rate of 10% of par value on July 13, 2023.
- > Paying 2022 stock dividends to shareholders at the > All notices, documents of the AGM, and power of rate of 15%, closing on July 06, 2023. attorney in Vietnamese and English are sent directly to shareholders via email or publicly posted on the Corporation's website 20 days before the AGM's of 2022 in cash to shareholders at the rate of 10% of meeting date.
- > Making the advanced payment of the first dividend par value on September 12, 2023.
- > Participating in the 2023 AGM, shareholders • On April 6, 2023, the AGM was successfully held in exercised their voting rights in direct voting or remote the hybrid format, fully complying with applicable laws voting following the process of summoning, voting while ensuring the maximum rights and interests of the procedure, the corporate charter, and relevant shareholders. Detail as follows: legislation.
- > The meeting invitation was sent to all shareholders accordance with the Law on Enterprises, the Corporate > While at the AGM, shareholders raised 20 questions with sufficient information about the time, location, Charter, the Corporate Governance Regulations, and to the Monitoring Committee concerning the meeting agenda, and registration. Furthermore, in other internal regulations. performance of the Corporation and its subsidiaries. order to ensure the rights of shareholders joining The Chairman, the CEO, and other members of the • Transactions related to the interests of board members the AGM virtually, AI technology was utilized to Monitoring Committee of the AGM responded to are detailed in the Corporate Charter and periodically authenticate and identify shareholders automatically. published in the six-month and whole-year Corporate shareholders' comments at the meeting in full. Shareholders' identities were verified in 03 steps: Governance Reports as well as the Annual Report. Information verification (Type of shareholder; Photo/

scan of identification documents with photo (ID card/Business license); Personal information (Email; Phone number)); Face authentication and email authentication. Shareholders only need approximately 02 seconds for the system to complete the online identification process, which includes automatically identifying images, analyzing, extracting, validating information, and providing feedback to shareholders.

- > The entire process of verifying shareholder status, monitoring the voting process, and counting votes was overseen by the Vote Counting Committee, with technology applied to ensure transparency and accuracy.
- > The AGM's resolutions and minutes were entirely posted on the Corporation's website in Vietnamese and English within 24 hours in chronological order. They accurately and thoroughly recorded the opinions of shareholders, the number of votes, and the percentage of voting for shareholders' opinions on the AGM's issues.
- Articles 38 and 39 of the Corporate Charter regulate that the Board members must be responsible for being prudent and honest, avoiding conflicts of interest, and devoting themselves to the highest benefits of shareholders and the Corporation. Also, they must exercise their rights, obligations, and responsibilities in



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Transactions of major shareholders and internal shareholders

No.	Name of the person making the transactions	Relationship with internal shareholders	at	of shares held the beginning ounting period		of shares held at the end unting period	Reason for increase or decrease (purchase, sale, transfer, rewards)
			Number of shares	Percentage	Number of shares	Percentage	
1	Mr. Truong Gia Binh	Chairman	76,937,201	7.01%	88,731,922	6.99%	Receiving 220,993 shares from the ESOP 2022 and 11,573,728 shares from the stock dividend payment at the rate of 15%.
2	Mr. Bui Quang Ngoc	Vice Chairman	21,524,013	1.96%	20,836,081	1.64%	Receiving 72,580 shares from the ESOP 2022 and 3,239,488 shares from the stock dividend payment at the rate of 15%;
							Selling 4,000,000 shares.
3	Mr. Do Cao Bao	Board Member	12,381,892	1.13%	12,057,506	0.95%	Receiving 59,419 shares from the ESOP 2022 and 1,866,195 shares from the stock dividend payment at the rate of 15%;
							Selling 2,250,000 shares.
4	Mr. Nguyen Viet Thang	Head of the Supervisory Board	143,389	0.01%	183,445	0.01%	Receiving 16,129 shares from the ESOP 2022 and 23,927 shares from the stock dividend payment at the rate of 15%.
5	Mr. Nguyen Khai Hoan	Member of the	912,389	0.08%	1,173,502	0.09%	Selling 70,000 shares;
		Supervisory Board					Receiving 178,048 shares from the ESOP 2022 and 153,065 shares from the stock dividend payment at the rate of 15%.
6	Mr. Nguyen Van Khoa	Chief Executive Officer	2,475,490	0.23%	3,445,554	0.27%	Receiving 520,645 shares from the ESOP 2022 and 449,419 shares from the stock dividend payment at the rate of 15%.
7	Mr. Hoang Viet Anh	Executive Vice President	2,170,896	0.20%	2,888,251	0.23%	Receiving 340,628 shares from the ESOP 2022 and 376,727 shares from the stock dividend payment at the rate of 15%.
8	Mr. Nguyen The Phuong	Executive Vice President	3,122,149	0.28%	4,131,303	0.33%	Receiving 470,289 shares from the ESOP 2022 and 538,865 shares from the stock dividend payment at the rate of 15%.
9	Mr. Hoang Huu Chien	Chief Accountant	421,372	0.04%	571,876	0.05%	Receiving 75,912 shares from the ESOP 2022 and 74,592 shares from the stock dividend payment at the rate of 15%.
10	Ms. Mai Thi Lan Anh	The person authorized to disclose information	28	0.00%	32	0.00%	Receiving 04 shares from the stock dividend payment at the rate of 15%.

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Due to the parent-subsidiary structure, some board members and the CEO of the Corporation concurrently hold positions in the BOD/Members' Council and the Supervisory Board of subsidiaries. In 2023, FPT conducted regular transactions with its subsidiaries and other companies in which the Corporation holds control rights. Detail as follows:

Contracts or transactions with internal shareholders

No.	Company's name	Relevant relationship	Business registration	Place of incorporation	Tran- saction	The number of approved resolutions/decisions of the	Details, number of transa of the transaction	actions,the total	value							
			number, date, and place of issue	and operation	time	AGM/BOD	Transactions	Number of transactions (per package)	Total value (V							
1	FPT Software Co. Ltd.	Subsidiary	0101601092December 23,	FPT Cau Giay Building, Duy	2023	Transactions between the Corporation and the related	Providing services, sharing costs and utilities	1	246,086,269							
			2004 Tan Street, Dich companies and Vong Hau Ward, follow Resolution	companies and individuals follow Resolution No. 02.03-2021/NQ-HĐQTFPT	Purchasing software services	1	17,034,623									
							Department of	Hanoi, Vietnam		issued on March 12, 2021,	Interest Expense		23,717,487			
			Planning and Investment			and validated until other Resolutions are issued.	Making a loan		2,503,150,000							
			investment				Paying the loan		2,368,150,000							
2	FPT Information System Co. Ltd.	,	Subsidiary	Subsidiary	Subsidiary	Subsidiary	Subsidiary	Subsidiary		0104128565August 13,	22nd floor, Keangnam	2023	Transactions between the Corporation and the related	Providing services, sharing costs and utilities	1	54,738,517
			2009 • Hanoi	Landmark 72 Building, E6 Pham		companies and individuals follow Resolution No.	Purchasing goods and services	1	77,326,986							
				Department of		Hung Street, Me Tri Ward, Tu Liem	02.03-2021/NQ-HĐQTFPT issued on March 12, 2021,	Interest Expense		111,206,983						
			Planning and Investment	District, Hanoi,		and validated until other	Making a loan		3,112,000,000							
			investment	Vietnam		Resolutions are issued.	Paying the loan		2,982,000,000							
3	FPT Telecom JSC.	y	0101778163July 28, 2005	Giay Building, No. 17, Duy Tan Street, Dich Vong Hau of Ward, Cau Giay	2023	Transactions between the Corporation and the related companies and individuals follow Resolution No. 02.03-2021/NQ-HĐQTFPT issued on March 12, 2021, and validated until other Resolutions are issued.	Providing services, sharing costs and utilities	1	131,228,415							
			Hanoi Department of Department and				Purchasing goods and services	1	16,361,893							
			Planning and District, Han Investment Vietnam	District, Hanoi, Vietnam	noi,		Interest Expense		3,475							







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			number, date, and place of issue	and operation	time	AGM/BOD	Transactions	Number of transactions (per package)	Total value (V			
4	FPT Online Services JSC.	Subsidiary	0305045911June 21, 2007	Lot L, 29B-31B- 33B Tan Thuan	2023	Transactions between the Corporation and the related	Providing services, sharing costs and utilities	1	9,271,536,			
			 Ho Chi Minh City 	Street, Tan Thuan Dong Ward, District 7, Ho Chi		companies and individuals follow Resolution No. 02.03-2021/NQ-HĐQTFPT	Purchasing advertising services	1	6,999,902,			
			Department of	Minh City, Vietnam		issued on March 12, 2021,	Interest Expense		1,121,301,			
			Planning and Investment			and validated until other Resolutions are issued.	Making a loan		30,000,000,			
							Paying the loan	1	30,000,000,			
5	FPT Education Co. Ltd.	Subsidiary	 September 07, 2010 Training Zone, Hoa Lac Hi-Tech Park, Km 29 Thang Long 	2023	Corporation and the related	Providing services, sharing costs and utilities	1	26,999,443,				
						companies and individuals follow Resolution No. 02.03-2021/NQ-HĐQTFPT	Purchasing training services	1	5,756,655,			
							Department of	Commune, Thach		issued on March 12, 2021,	Interest Expense	
			Planning and Investment			and validated until other Resolutions are issued.	Making a loan		5,315,000,000,			
			Investment				Paying the loan		3,830,000,000,			
6	FPT Investment	Subsidiary	• 0105173948	No. 10 Pham	2023	Transactions between the	Sharing costs and utilities	1	1,093,957,			
	Co. Ltd.		• March 03,	Van Bach, Dich		Corporation and the related companies and individuals follow Resolution No.	Interest Received		2,039,355,			
			2011	Vong Ward, Cau Giay District,			Purchasing services	1	148,490,			
			 Hanoi Department of 	Hanoi,Vietnam		02.03-2021/NQ-HĐQTFPT	Interest Expense		32,524,			
			Planning and			issued on March 12, 2021, and validated until other	Lending	1	81,500,000,			
			Investment			Resolutions are issued.	Recovering the amounts lent		273,000,000,			
7	Synnex FPT JSC.	SC. Affiliated company	 0103841131 August 06, 2000 	FPT Cau Giay Building, Duy Tan Street, Dich	2023	Transactions between the Corporation and the related companies and individuals	Providing services, sharing costs and utilities	1	3,554,173,			
		• Hanoi Cau Department of	Vong Hau Ward, Cau Giay District, Hanoi, Vietnam	follow Resolution No. 02.03-2021/NQ-HĐQTFPT issued on March 12, 2021, and validated until other Resolutions are issued.	Purchasing goods and services	1	2,283,810,					



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			number, date, and place of issue	and operation	time	AGM/BOD	Transactions	Number of transactions (per package)	Total value (V	
8	FPT Digital Retail JSC.	Affiliated company	0311609355March 8,	261-263 Khanh Hoi, Ward 5,	2023	Transactions between the Corporation and the related	Providing services, sharing costs and utilities	1	8,766,836	
			2012 • Ho Chi	District 4, Ho Chi Minh City, Vietnam		companies and individuals follow Resolution No. 02.03-2021/NQ-HĐQTFPT issued on March 12, 2021, and validated until other	Purchasing goods and services	1	1,917,470	
			Minh City				Interest Expense		5,042,125	
			Department of Planning and				Making a loan		1,265,000,000	
						Investment	Resolutions are issued.	Paying the loan		1,305,000,000
9	FPT Smart Cloud Co. Ltd.	ud Co. Ltd. 20 • H D Pl	0109307938August 13,	No. 10 Pham Van Bach, Dich Vong	2023	Transactions between the Corporation and the related	Providing services, sharing costs and utilities	1	11,958,105	
			2020	Ward, Cau Giay District, Hanoi, Vietnam		companies and individuals follow Resolution No. 02.03-2021/NQ-HĐQTFPT issued on March 12, 2021, and validated until other Resolutions are issued.	Interest Received		2,484,967	
			• Hanoi				Purchasing services	1	17,829,681	
			Department of Planning and				Interest Expense		43,458	
			Investment				Lending	1	218,500,000	
							Recovering the amounts lent		208,500,000	
							Making a loan		141,700,000	
							Paying the loan		141,700,000	
10.	FPT Digital Co. Ltd.	Subsidiary	0109525069February 8,	No. 10 Pham Van Bach, Dich Vong	2023	Transactions between the Corporation and the related	Providing services, sharing costs and utilities	1	4,187,253	
			2021	Ward, Cau Giay District, Hanoi,		companies and individuals	Interest Received		172,722	
			• Hanoi	Vietnam		follow Resolution No. 02.03-2021/NQ-HĐQTFPT issued on March 12, 2021, and validated until other Resolutions are issued.	Purchasing services		6,426,388	
			Department of Planning and				Interest Expense		142,208	
			Investment				Lending		9,500,000	
							Making a loan		3,000,000	
							Paying the loan		13,000,000	

No.	Company's name	Relevant relationship	Business registration	Place of incorporation	Tran- saction	The number of approved resolutions/decisions of the	Details, number of transa of the transation	ctions,the total	value									
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			2012 • Ho Chi	District 4, Ho Chi Minh City, Vietnam	companies and individuals follow Resolution No.	Purchasing goods and services	1	1,917,470,										
			Minh City			02.03-2021/NQ-HĐQTFPT issued on March 12, 2021, and validated until other	Interest Expense		5,042,125,									
			Department of Planning and				Making a loan		1,265,000,000,									
			Investment			Resolutions are issued.	Paying the loan		1,305,000,000,									
9	FPT Smart Cloud Co. Ltd.	Subsidiary	0109307938August 13,	No. 10 Pham Van Bach, Dich Vong	2023	Transactions between the Corporation and the related	Providing services, sharing costs and utilities	1	11,958,105,									
			2020	Ward, Cau Giay District, Hanoi,		companies and individuals follow Resolution No.	Interest Received		2,484,967,									
		•									• Hanoi	Vietnam		02.03-2021/NQ-HĐQTFPT	Purchasing services	1	17,829,681,	
												Department of Planning and			issued on March 12, 2021,	Interest Expense		43,458,
													Investment			and validated until other Resolutions are issued.	Lending	1
							Recovering the amounts lent		208,500,000,									
							Making a loan		141,700,000,									
							Paying the loan		141,700,000,									
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		Department of Planning and Investment	Department of Planning and			issued on March 12, 2021,	Interest Expense		142,208,									
								•			and validated until other Resolutions are issued.	Lending		9,500,000,				
								Making a loan		3,000,000,								
					Paying the loan		13,000,000,											







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RELATIONSHIP WITH STAKEHOLDERS

In 2023, in parallel with ensuring stable growth in the PRINCIPLE 10 face of a complex geopolitical situation and a stagnant economy, the Corporation's business activities were carried out with the principle of providing the highest benefits to stakeholders. For stakeholders to speak up and/or lodge any complaints about possible violations of their rights, FPT publicly discloses contact information for each sector on the Corporation's website: https:// fpt.com/en/contact.





Promote effective stakeholder engagement

FPT's commitment
Invest in developing platforms, solutions, and products under three operational sectors (technology, telecommunications, and education) to meet customer needs and constantly improve the brand reputation and the quality of the human resources to ensure credibility.
Promote transparency and endeavor to bring the highest benefits to shareholders and investors
Create opportunities for each employee to demonstrate their skills and achieve success.
Leverage technology to connect society, bringing better values to life and becoming a reliable fulcrum for community development.
Always accompany major national programs and projects, aiming for a mighty nation.
Endeavor to establish professional relationships with partners based on intensive insights, maximizing the strength of cooperation, long-term partnerships, mutual success, and sustainable development.
Provide timely and transparent information on the activities of FPT and its subsidiaries.

The BOD also issued the resolution to manage transactions worth less than 35% of the Corporation's assets recorded in the latest financial statements. In 2023, FPT did not detect any transactions that conflicted with the interest of the Corporation. Anti-corruption and anti-bribery policies were also strictly followed up.





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REPORT OF THE BOARD OF DIRECTORS

OVERALL EVALUATION

Based on the general regulations for the BOD's activities and the Corporate Charter, the BOD promptly directed, closely supervised, and consulted the BOM in a timely manner to realize strategic objectives in 2023.

Strategic planning was consolidated throughout the Corporation. Hence, FPT implemented critical targets and action plans responsively, clearly, and consistently.

FPT's BOD, particularly its independent members, are distinguished leaders with sterling reputations in the regional IT sector. They boast extensive management experienceandawide-reachingnetworkofconnections. The BOD sustained transparent management practices in 2023 by leveraging its exceptional strengths and building upon past achievements. This commitment facilitated FPT in maintaining its impressive growth trajectory, solidifying its position as a premier technology corporation in both the Vietnamese and global markets.

EVALUATION OF THE ACTIVITIES OF THE COMMITTEES

The Personnel and Remuneration Committee

In 2023, the Personnel and Remuneration Committee spearheaded the research and development of numerous pivotal programs and policies for human resource development within the Corporation and its subsidiaries, undertaking several notable initiatives as below:

- Directing the BOM to conduct research and formulate the FPT human resources strategy for the 2024 – 2026 period, aligning with growth objectives and advancing toward the DC5-135 strategy.
- Directing the implementation of programs on planning and rotating senior leaders: The Committee conducted programs on planning, evaluation, appointment, rotation, and enhancement of the senior leadership at the Corporation and several subsidiaries. For instance, it collaborated with SCIC to appoint new Chairman and CEO for FPT Telecom, and facilitated rotations and appointments for key positions such as Chairman of FPT IS, Vice Chairman of FPT University Council, two Deputy CEOs of FPT Software, CEO of Base.vn, and COO of FPT IS. Additionally, the Committee directed the BOM to compile a report summarizing the implementation of FPT's staff rotation regulations after three years of enactment.

- Guiding and overseeing the issuance and execution of numerous critical HR programs and policies across the Corporation and its subsidiaries.
- > Developing, implementing and measuring specific remuneration policies in subsidiaries in order to retain talent and control the turnover rate such as: The procedure to support house/car loans and the policy to increase earnings for groups of employees in some specific departments.
- > Formulating and deploying new recognition and incentive frameworks, with a focus on empowering managers at every tier to promptly acknowledge accomplishments and inspire staff, thus enhancing labor productivity and business performance at FPT. Noteworthy examples include the Merit Celebration Policy and Commendation Policy.
- > Formulating and enforcing protocols for assessing the performance of functional leaders at subsidiaries with the objective of enhancing management proficiency across the Corporation.





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The Policy Development Committee

INTERNAL MANAGEMENT POLICY

- The management with OKRs (Objectives and Key Results) as a methodology remained extensively applied to all employees worldwide. This marks the fourth consecutive year of implementing this tool within the Corporation. The Chairman and CEO of all subsidiaries was required to convene in quarterly meetings to report on OKRs with the BOM, setting a precedent for employees. OKRs have evolved into a guiding framework for FPT and its subsidiaries, resulting in 95 – 97% completion rate of OKR goals within the designated timeframes.
- The policy of senior officials' rotation remained steadfastly implemented, aiming to train and develop the next cohort of leaders while fostering motivation for development across the organization. In 2023, approximately 120 senior leaders and 350 middle-level leaders throughout the Corporation underwent rotations. This initiative is anticipated to bolster the labor productivity of subsidiaries and provide individuals with leadership potential the opportunity to showcase their capabilities.
- The Program for Enhancing Functional Management Capacity was designed to bolster the swift advancement of the entire Corporation. This program placed emphasis on reinforcing the role of Commanders (Heads of functional department at FPT Corporation) by means of management and policy formulation to foster the function's operations, particularly in technology, aimed at optimizing resources for product research and development. Furthermore, the Policy Development Committee provided counsel to the BOM on pivotal strategies, including the establishment of two functional systems: Procurement and Legal.
- The Discipline Enhancement Program was paramount in ensuring the growth and sustainable development of the Corporation, particularly during periods of economic fluctuation. At the behest of the Policy Development Committee, the BOM was urged to persist in refining discipline throughout plan implementation, with leaders serving as exemplars in executing business plans aligned with established objectives. Enhancing discipline remains a foremost priority for FPT in 2024.

BUSINESS DEVELOPMENT POLICY

Policy for developing and retaining customers in the domestic market: Recognizing the Corporation's internal capabilities, the Policy Development Committee proposed the implementation of the Local Representative Program to

leverage internal strengths and foster solidarity among member companies in market management and expansion. Additionally, the Committee advised the BOM on promoting cross-selling of products among member companies. Furthermore, the Committee put forth new directions related to the development of product suites, including leveraging existing FPT products or exploring new ones to cater to the needs of corporate customers (e.g., the Made-by-FPT Ecosystem, ERP solutions), public sector clients (e.g., Project 06 solutions), and individual customers.

- Investment in Expanding Operations and Capacity in Foreign Markets: In 2023, FPT expanded its operations by establishing 05 new offices in various markets, including Japan, Korea, China, and Mexico. Concurrently, the Corporation executed 04 M&A deals and strategic investments in renowned global technology companies while inaugurating a company specializing in automotive software. These strategic endeavors played a pivotal role in generating a remarkable revenue of 01 billion USD from foreign markets, positioning FPT among the league of billion-dollar IT service enterprises worldwide.
- **Strategic projects:** Strategic initiatives like Eat Learn Work Health and DC5 remained focal points for investment and received direct advisory support from the Committee. Notably, the DC5 Strategy project advanced significantly, marked by the introduction of the Happy Club Ecosystem and the signing of a collaboration agreement with Visa during the 2023 FPT Techday.
- **Emerging Strategic Directions:** The Corporation prioritized investments to establish a solid foundation for future sustainability, particularly in automotive software and semiconductor (IC) manufacturing, and Altechnology... Initial successes stemming from these new development initiatives included the establishment of FPT Automotive in the US, the formation of FPT Semiconductor, and the acquisition of a stake in Landing AI, positioning the company as a strategic partner.

The Chairman's Office

Along with fulfilling the role of supporting the BOD in professional activities, the Chairman's Office also actively maintained and promoted external relationships with key partners to promote business development. Simultaneously, the Office also guaranteed the timely and precise provision of information, facilitating the prompt announcement of corporate governance resolutions and reports in accordance with relevant regulations. Besides, the Chairman's Office coordinated with other departments to organize the 2023 AGM in April 2023.



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Mr. Hampapur Rangadore Binod

2023 has been a stellar year for FPT. During the year FPT crossed many significant milestones and kept adding more golden feathers to its cap. With most of the growth being organic, there has been continuous pressure on Talent acquisition and Talent Management. It is very heartening to see the enthusiasm of the FPT employees at all levels to take the company to greater heights. As we move forward, it is very important for everyone in FPT to stay focused on Client requirements and ensure that we exceed their expectations. The slowing down of the economy in the western world will automatically increase competitive pressures and hence high-quality deliverables should be our only differentiator.

Mr. Jean-Charles Belliol

Throughout 2023, the BOD carried out the resolutions approved by the AGM with high performance, making significant contributions to the Corporation's development and bringing benefits to shareholders and other parties, despite challenges, notably the geo-political situation and economical environment. The BOD, the BOM, and the functional directors had transparent and effective debates covering a wide range of topics: business and technology trends, as well as strategies, implementation methods, finance, human resources and M&A. For the latter, we had significant successes in the USA and Europe in 2023. Furthermore, the BOD and BOM were ready to acknowledge the recommendations of independent BOD members on financial and investment activities as well as business targets for 2024 and the medium term strategy of the Corporation and its subsidiaries.





Mr. Hiroshi Yokotsuka

In 2023, the world economy was in a state of stagnation. However, FPT achieved impressive growth that exceeded expectations. Board members discussed global developments and technology trends and contributed to FPT's growth. I would like to continue contributing so that FPT's activities go beyond the development of FPT and have a major impact on society on a global level.

EVALUATION OF THE BOD'S INDEPENDENT MEMBERS ON THE PERFORMANCE





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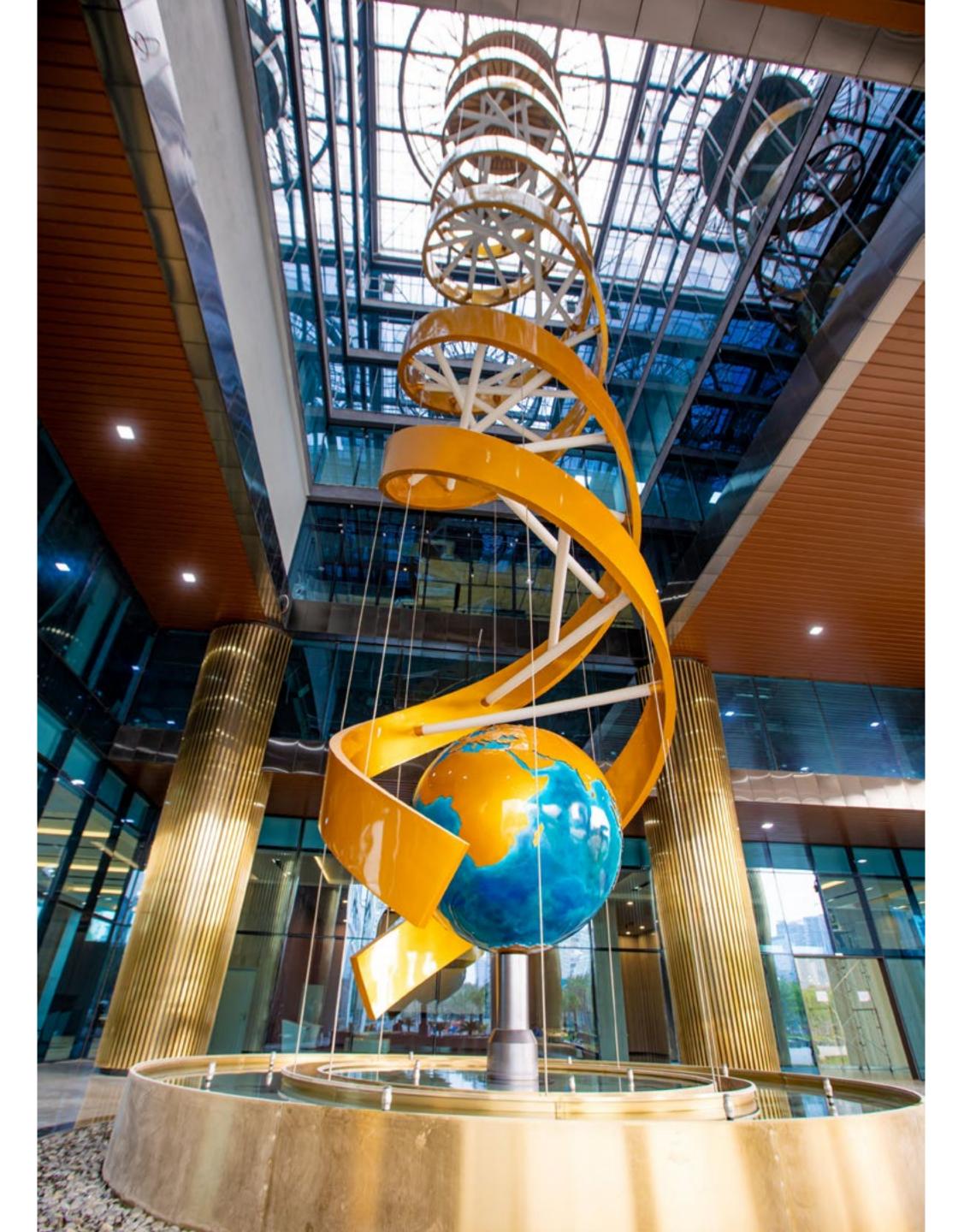
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ORIENTATIONS FOR THE **BOD'S ACTIVITIES IN 2024**

To build upon the successes of 2023, in 2024, the BOD will maintain close oversight, discussions, and coordination with the BOM. The focus will be on directing the implementation of strategic objectives to reinforce FPT's position and expand business areas horizontally and vertically. This approach aims to create favorable conditions for the BOM to fulfill its business tasks in 2024.

Furthermore, the Board members will persist in advising and contributing to the identification, acquisition, and utilization of external resources, including partnerships, customers, and enterprises, to expand business operations, enhance the customer base, and develop products. Specifically, in 2024, FPT will steadfastly advance the DC5 ecosystem, adhering to a roadmap for the concurrent development of AI and data-based products and services, fostering individual customersatis faction, and driving efficiency and success for organizations.

The management of objectives and key results (OKRs) will persist as a vital internal management tool to drive the realization of FPT's strategic objective of "dominating the top" in 2024.





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REPORT OF THE SUPERVISORY BOARD

COMPOSITION AND STRUCTURE OF THE SUPERVISORY BOARD

In 2023, the composition of the Supervisory Board for the 2022 - 2027 term remained unchanged in terms of positions and number of members, as per the list approved during the 2023 AGM. According to related regulations, the primary responsibilities of the Supervisory Board include:

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Exercising the rights to supervise the implementation of the Corporate Charter.



Supervising the implementation of the 2023 AGM's Resolutions to protect the rights of Shareholders.



Overseeing and collaborating with independent auditors to ensure transparency in the Corporation's financial activities.

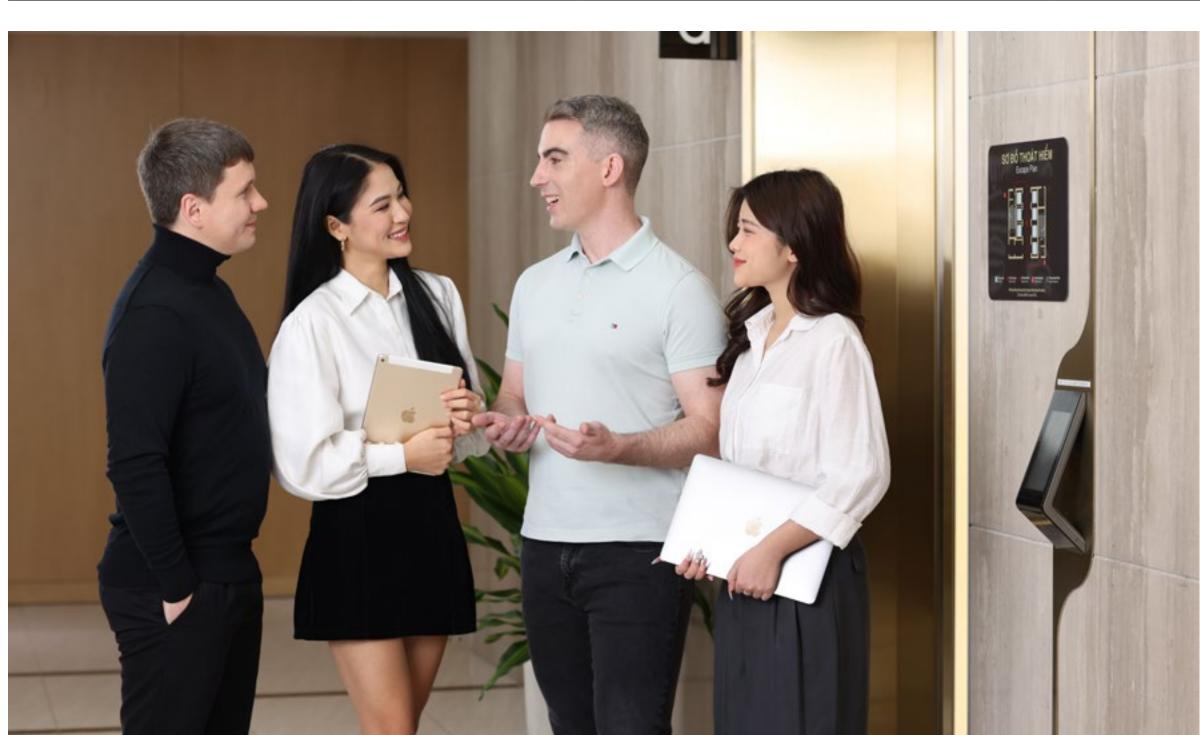


Monitoring the performance of duties, tasks, and transparency of members of the BOD and BOM under the relevant legislation.



The Supervisory Board members

No.	Member	Position	The Commencement Date as a member of the Supervisory Board	Number of meetings attended	Meeting attendance rate
1	Mr. Nguyen Viet Thang	Head of the Supervisory Board	April 7, 2022 Being re-elected	05/05	100%
2	Mr. Nguyen Khai Hoan	Member of the Supervisory Board	April 7, 2022 Being re-elected	05/05	100%
3	Ms. Duong Thuy Duong	Member of the Supervisory Board	April 7, 2022	05/05	100%



FFT ASCENDING TO NEW HEIGHTS TRAILBLAZING TO UNCHARTED	In 2023, the Supervisory Board convened five regular meetings, with no	Details of the	e Supervisory	Board's meeting sessions
© ANNUAL REPORT 2023	extraordinary sessions held.	Phiên họp STT	Thành phần tham dự	Nội dung họp
01 — MESSAGES FROM LEADERSHIP		Session 01	03/03	• Discussing the financial results of the fourth quarter of 2022 and the 2022 consolidated financial
02 – 35-YEAR MILESTONES & OVERVIEW		January 13, 2023		 statements prepared by the BOM for the BOD's meeting on January 17, 2023; Reviewing the BOM's proposal to increase charter capital for 03 subsidiaries, including FPT Software,
03 — BUSINESS STRATEGY		2023		FPT Education, and FPT Smart Cloud;
04 — BUSINESS PERFORMANCE ANALYSIS				 Reviewing the 2023 business plan submitted by the BOM to the BOD;
				Discussing and developing the operation plan of the Supervisory Board in 2023.
05 – CORPORATE GOVERNANCE		Session 02	03/03	 Evaluating the preliminary financial statements of the first quarter of 2023;
 Corporate governance structure and the roles of parties 		March 11, 2023		 Evaluating the 2022 audited financial statements prepared by the BOM for presentation at the first quarter 2023 BOD's meeting on March 15, 2023;
Corporate Governance in 2023				 Evaluating the reasonableness of the 2022 profit distribution plan proposed by the BOM;
Report of the Board of DirectorsReport of the Supervisory Board				 Reviewing and assessing the preparation of 2023 AGM's documents prepared by the BOM. Evaluating the BOD's report intended to be presented at the 2023 AGM;
06 — ESG REPORT				• Discussing and evaluating the compliance monitoring work of members of the BOD, members of the BOM, and management positions in 2022 in preparation for the report to be submitted to the 2023 AGM;
07 — CONSOLIDATED FINANCIAL STATEMENTS				 Agreeing on the contents of the Supervisory Board's Report to be submitted to the 2023 AGM.
		Session 03	03/03	 Reviewing and evaluating the results of the 2023 AGM;
		April 7, 2023		 Assigning tasks to members of the Supervisory Board with the contents in the 2023 Supervisory Board Operation Plan approved at the 2023 AGM.
		Session 04 July 14, 2023	03/03	 Reviewing and discussing financial data for the second quarter of 2023 sent by the BOM for the BOD's meeting on July 20, 2023;
		<i>y</i> ,		 Reviewing the Corporation's business performance report for the first six months of 2023;
				 Reviewing the plan to increase charter capital due to stock dividends;
				• Evaluating several impacts of the financial market on the Corporation's operations in 2023.
		Session 05 October 27,	03/03	 Reviewing financial data for the third quarter of 2023 sent by the BOM for the BOD's meeting on November 01, 2023;
		2023		 Reviewing the Report on completion of business targets for the Corporation's first nine months of 2023. Assessing the level of completion of the whole year 2023 business plan;
				 Overseeing the Report on results of the charter capital increase due to stock dividends (date of change was July 17, 2023);
87				Planning to control overdue debts and inventories in 2023.



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COMPLIANCE MONITORING ACTIVITIES

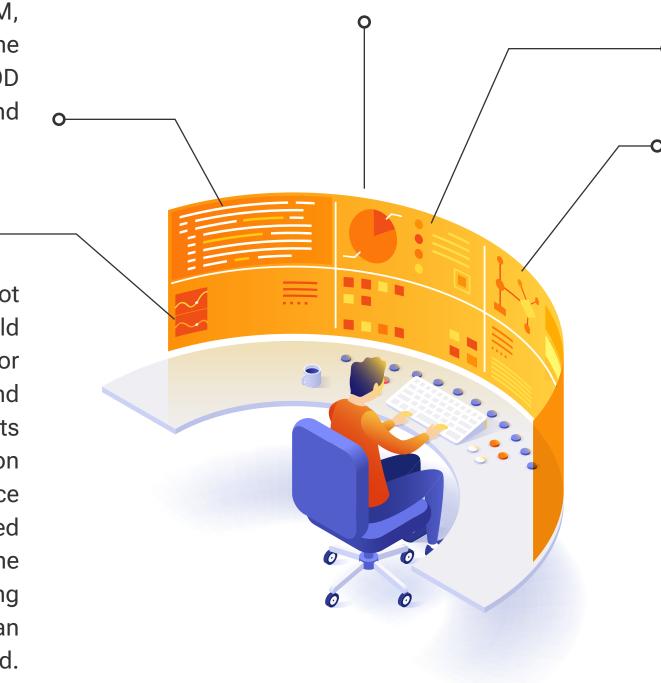
Monitoring the execution of the **AGM's Resolutions**

In 2023, Supervisory Board members actively The Supervisory Board acknowledged the BOM's diligent efforts in fulfilling the business objectives participated in all meetings of the BOD, meticulously pledged to shareholders, alongside the attentive scrutinizing proposals and decisions endorsed during guidance provided by the BOD amidst prevailing these sessions. Throughout the year, no grievances or disputes involving members of the BOD, BOM, or economic uncertainties. In 2023, the Corporation honored its commitments by disbursing dividends in Supervisory Board were reported to the Supervisory both cash and shares and issuing preferential shares Board. Furthermore, no indications of misconduct or impropriety by members of these bodies were observed. to employees who made exceptional contributions in 2022, aligning with the policy ratified by the 2023 AGM, thus ensuring transparency and equity. Moreover, the Corporation duly compensated members of the BOD and the Supervisory Board in line with regulations and standards sanctioned by the 2023 AGM.

Regarding compliance

Throughout 2023, the Supervisory Board did not document any unusual indications that would compromise or contravene state regulations or internal policies in the activities of the BOD, BOM, and managers, thus safeguarding shareholders' interests and mitigating potential risks. Moreover, collaboration between the Supervisory Board and the Compliance Monitoring Board significantly improved compared to previous years. Recognizing this progress, the Supervisory Board was committed to further enhancing a detailed and comprehensive coordinated action plan to bolster financial safety controls in 2024 and beyond.

Monitoring the functions of the BOD and BOM



Coordinating activities between the Supervisory Board and the BOD, BOM, and other executives

The Supervisory Board consistently received updated information regarding the Corporation's strategies, plans, and business performance prior to the Board meetings. Throughout 2023, the Supervisory Board maintained close coordination with the BOD and the BOM to facilitate professional operations. Moreover, proactive and regular discussions were conducted with the BOM, particularly concerning issues arising during • the audit of financial reports.

Report on Control of Transactions between the Corporation and **Related Parties**

According to Article 290, Clause 4 of Decree 155/2020/ ND-CP, which regulates the monitoring of transaction reports between the company and related parties, the Supervisory Board observed no transactions in 2023 between FPT and other companies where related individuals of members of the BOD, members of the Supervisory Board, or the CEO (Director) held positions as members of the BOD or CEO (Director) that contravened regulations. Additionally, the Supervisory Board did not identify any other transactions within the Corporation in 2023 that could provide material or immaterial benefits to members of the BOD, members of the Supervisory Board, or the CEO (Director).





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REMUNERATION AND OPERATING EXPENSES OF THE SUPERVISORY BOARD

In 2023, the Supervisory Board received remuneration totaling 1,456,000,000 VND, which was included in the overall operating expenses approved for Supervisory Board members by the 2023 AGM. Notably, due to the nature and requirements of the work, the Supervisory Board did not incur expenses related to two budge items: outsourcing consultant services and travel and per diem expenses.

THE 2024 ACTION PLAN OF THE SUPERVISORY BOARD

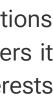


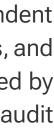
Remuneration details of the Supervisory Board in 2023

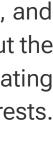
Unit: V	ND		
No.	Content	2023 Approved budget	
1	Outsourcing consultant services	100,000,000	
2	Remuneration	1,456,000,000	1,456,000
3	Travel expenses and per diem	75,000,000	
	Total	1,631,000,000	1,456,000

- Monitoring compliance with the approved Resolutions of the 2024 AGM. The Supervisory Board considers it one of its essential duties to ensure the best interests of shareholders.
- Maintaining close coordination with the independent Audit firm, reviewing the firm's assessment reports, and overseeing the implementation of any issues raised by the independent auditing firm in the notes and audit opinion letter (if any).
- Supervising the issuance of financial, operational, and policy regulations by the BOD and BOM throughout the year; ensuring compliance with the law and evaluating the impact of these regulations on shareholder interests.
- Enhancing coordination between the Supervisory Board and the Compliance Monitoring Board to develop a joint action plan, facilitating the prompt evaluation and handling of incidents as they emerge, as well as the supervision of actions taken during and after inspections.











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ESG REPORT

Enhanced benefits

FPT places significant emphasis on ESG orientation and priorities, which form an integral component of the Corporation's development strategy, underscoring FPT's roles and responsibilities to key stakeholders. In 2023, FPT won two awards: CSR & ESG Leadership Award - Best in Vietnam and Best Community Programme Award - Globally.



STREET,



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ESG ENERGIZES OUR ENDEAVORS

Dear Shareholders and other Stakeholders,

We possess a profound understanding of the business demands and ethical imperatives of today's corporate environment, which focuses on sustainable development. In addition to pursuing sales and profit growth, FPT remains dedicated to enhancing its management capabilities to adhere to the most prominent sustainability framework and standards.

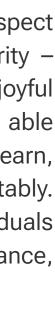
At FPT, we are dedicated to spearheading initiatives in Vietnam to mitigate the impact of greenhouse gas emissions. Our goal is to achieve Net Zero by 2040. Additionally, we aim to positively influence the living and learning environments of over 01 million employees by 2035.

Grounded in our core cultural values of "Respect - Innovation - Cohesion - Equality - Exemplarity -Lucidity", FPT is committed to cultivating a joyful and celebrated workplace where everyone is able to seamlessly integrate. Here, everyone can learn, innovate, and unleash their talents freely and equitably. We aspire to foster an environment where individuals experience both material and mental abundance, promoting a truly fulfilling life.

ESG amplifies our capacity, fortifying our ability to uphold our core values and steadfastly pursue the mission of establishing a resilient, enduring, and joyful global corporation.

EXECUTIVE VICE PRESIDENT

NGUYEN THE PHUONG







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ACTIVITY HIGHLIGHTS



The world-class workplace culture

TOP 100 best places to work in Vietnam, Japan, the US, and

48,162 Stable jobs

Singapore

2,925 Foreign employees 73 Nationalities

37.4% Female employees

5.6 million Hours of in-house training 127 Hours/year/employee



100% Internal documents to be signed digitally



Environmentally sustainable operations

100,000 E-Contracts,

6.6% YoY increase

59,745

Virtual meetings, accounting for 67.8% of total held meetings



Corporate Social Responsibility

8,167 Billion VND Contribution to the State Budget

205.2 Billion VND CSR sponsorship

350 bridges for students in rural areas



Sustainable governance

100% of management staff attending training sessions about corruption and conflicts of interest

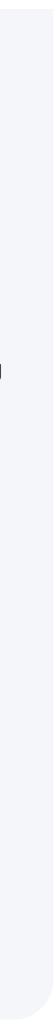
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to be utilized in financial risk management and conflict of interest prevention

ISO 27001:2013

Information security management systems

ISO 14001:2015 **Environmental Management** Systems





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OVERVIEW OF THE REPORT

2023 was the third year that FPT carried out the Environment – Social – Governance Report (ESG Report) to deliver comprehensive details on ESG activities and further affirm its commitment to sustainable development.

This report was published for the term of January 01 to December 31, 2023, within the Corporation and its subsidiaries in Vietnam as well as other key markets and is based on the GRI Standards of the Global Reporting Initiative (GRI).

FPT constructed the report with a focus on ensuring the following factors: comprehensiveness, clarity, timeliness, and reliability.



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The report was carried out by the Marketing & Communications Department of FPT.

For any inquiries or feedback related to FPT's sustainable development activities and the ESG report, please contact:

Ms:	Mai Thi Lan Anh Person in charge of Information Disclosure, FPT Joint Stock Company
Address:	No. 10 Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi
Phone:	+84 24 7300 7300
Email:	fptnews@fpt.com





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ESG ORIENTATIONS AND PRIORITIES

orientations and priorities are ESG FPT's development integral to strategy, embodying the Corporation's commitment and responsibilities to key stakeholders. FPT stands out as the sole technology stock featured among the 20 component stocks of the VNSI index (Sustainable Development Index) evaluated by the Ho Chi Minh City Stock Exchange (HoSE) in 2023, achieving a total ESG score of 76%. Looking at specific categories, in its environmental score, FPT reached 65%, surpassing the VN100 group's average of 60%. In the social score category, FPT achieved an impressive 84%, outpacing the VN100 group's average of 67%. Furthermore, in the corporate governance score category, FPT attained a score of 70%, exceeding the VN100 group's average of 65%.

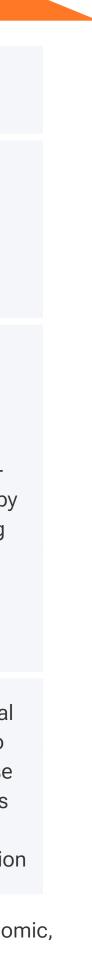


FPT's ESG orientations

ESG amplifies our capacity, fortifying our ability to uphold our core values and steadfastly pursue the mission of establishing a resilient, happy global corporation.



* The organization uses some GRI standard or parts of the standards to report impacts related to each economic, social and/or environmental topic.





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FPT's commitment and objectives for sustainable development

EXCELLENT GOVERNANCE

CRITICAL ISSUE	COMMITMENT	OBJECTIVES	ACTIVITIES
Corporate Governance	Excellent corporate governance toward sustainable development.	Consistently enhancing management capabilities to address the needs and interests of all stakeholders.	 Achieving full compliance with governance standards mandated by Vietnamese legislation and elevating management practices to align with advanced standards;
			 Implementing technology-driven management approaches to ensure transparency, fairness, and stakeholder benefits.
Data management	Guarantee data security and privacy.	Achieving 100% compliance with all legal	 Developing and implementing the Personal Data Security Policy;
		regulations concerning customer privacy.	 Establishing an IT system that operates in accordance with management requirements.
Risk management, anti-corruption	Being committed to upholding legal compliance and adhering to the utmost	 100% of managers undergo training in anti-fraud and anti-corruption 	 Ongoing training sessions and communication efforts to sustain an anti-corruption culture;
eth enc bre	ethical standards across all business endeavors. FPT unequivocally rejects any breaches of ethical regulations by any individuals within the organization.	 measures; 100% of cases related to conflicts of interest and fraud are addressed 	 Establishing organizational structures, developing regulatory procedures, and enforcing sanctions to address conflicts of interest and corruption issues;
		promptly;	 Investing in AI applications for risk management purposes;
		 Utilizing AI in critical areas of management such as Finance and Procurement. 	 Utilizing technology for declaring and managing conflicts of interest.
Information security management	Being dedicated to establishing a modern, centralized, and secure system.	 Number of information security incidents affecting the Corporation's reputation: 0; 	 Establishing organizational structures, developing processes and regulations, and investing in technology to promptly respond to detected information security incidents;
		 Ensuring 100% of employees receive awareness training to prevent information security violations. 	 Disseminating training content and conducting annual training/ retraining sessions for all employees.
Sustainable procurement	Sustainability in the supply chain.	 Developing policies concerning supply sources to align with FPT's Sustainable 	 Formulating a sustainable procurement policy that emphasizes the prioritization of green goods and services and sustainable suppliers;
management		Procurement objectives. By 2025, we strive to apply these policies to 60% of	 Providing training and guidance on sustainable development to the entire leadership team and procurement managers;
		our key suppliers.	 Implementing technology solutions to enhance transparency and mitigate risks in procurement activities.

CRITICAL ISSUE	COMMITMENT	OBJECTIVES	ACTIVITIES
Corporate Governance	Excellent corporate governance toward sustainable development.	Consistently enhancing management capabilities to address the needs and interests of all stakeholders.	 Achieving full compliance with governance standards mandated by Vietnamese legislation and elevating management practices to align with advanced standards;
			 Implementing technology-driven management approaches to ensure transparency, fairness, and stakeholder benefits.
Data management	Guarantee data security and privacy.	Achieving 100% compliance with all legal	 Developing and implementing the Personal Data Security Policy;
		regulations concerning customer privacy.	 Establishing an IT system that operates in accordance with management requirements.
Risk management, anti-corruption	Being committed to upholding legal compliance and adhering to the utmost	 100% of managers undergo training in anti-fraud and anti-corruption 	 Ongoing training sessions and communication efforts to sustain an anti-corruption culture;
	ethical standards across all business endeavors. FPT unequivocally rejects any breaches of ethical regulations by any individuals within the organization.	 measures; 100% of cases related to conflicts of interest and fraud are addressed 	 Establishing organizational structures, developing regulatory procedures, and enforcing sanctions to address conflicts of interest and corruption issues;
		promptly;	 Investing in AI applications for risk management purposes;
		 Utilizing AI in critical areas of management such as Finance and Procurement. 	 Utilizing technology for declaring and managing conflicts of interest.
Information security management	Being dedicated to establishing a modern, centralized, and secure system.	 Number of information security incidents affecting the Corporation's reputation: 0; 	 Establishing organizational structures, developing processes and regulations, and investing in technology to promptly respond to detected information security incidents;
		 Ensuring 100% of employees receive awareness training to prevent information security violations. 	 Disseminating training content and conducting annual training/ retraining sessions for all employees.
Sustainable procurement	Sustainability in the supply chain.	 Developing policies concerning supply sources to align with FPT's Sustainable 	 Formulating a sustainable procurement policy that emphasizes the prioritization of green goods and services and sustainable suppliers;
management		Procurement objectives. By 2025, we strive to apply these policies to 60% of our key suppliers.	 Providing training and guidance on sustainable development to the entire leadership team and procurement managers;
			 Implementing technology solutions to enhance transparency and mitigate risks in procurement activities.



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THE WORLD-CLASS, JOYFUL WORKING ENVIRONMENT

CRITICAL ISSUE	COMMITMENT	OBJECTIVES	ACTIVITIES
A joyful workplace	Grounded in our core cultural values of "Respect – Innovation – Cohesion – Equality – Exemplarity – Lucidity", FPT is committed to cultivating a joyful and celebrated workplace where every individual seamlessly integrates. Here, everyone has the chance to learn, innovate, and unleash their talents freely and equitably. Simultaneously, we foster innovation and creativity within the workplace, aiming to cultivate happiness among employees by addressing various factors, including	 Consistently achieving and maintaining the prestigious title of "Best place to work" in Asia as recognized by Great Place To Work®; Dedicated to establishing a joyful work environment that encompasses various aspects, such as physical and mental health care, modern working conditions, competitive compensation and benefits, developmental opportunities, and community engagement. 	 Continuing the implementation of welfare policies aimed at safeguarding the physical and mental well-being of employees, including health check-ups for 100% of employees and FPTCare medical insurance coverage for 100% of employees; Organizing a series of programs focused on promoting Happiness, Health, Connectivity, and Camaraderie among employees; Sustaining investments in the creation of modern workspaces equipped with various amenities; Continuing to enhance and optimize the effectiveness of the pay-for-performance package program; emphasizing transparency, increased productivity, and early payment with a goal is to elevate
	financial, physical, intellectual, and mental well-being.		 employee income levels; Developing non-salary welfare policies such as the "Settle Down Comfortably" Policy (which supports employees in acquiring homes and vehicles) for 5,000 employees by 2026
A lifelong learning organization	Sustaining FPT as a learning organization, fostering lifelong learning opportunities for employees.	 Utilizing technology to personalize learning experiences for each individual (akaJob, LMS); Continuously increasing the number of learning hours; Enhancing training efficiency through the integration of advanced technologies such as AI Mentor, Text-to-voice, and chatbot; Striving to achieve an average of over 120 hours of study per year per employee. 	 Implementing AI (AI Mentoring) to tailor learning paths to individual employees; Utilizing global platforms such as Coursera, Udemy, and Udacity to meet employees' diverse learning needs; Offering a wide range of training formats, including in-person options (Seminars, Master – Disciple sessions, Mentor – Mentee and On-the-job training), as well as online formats (Live Training, E-learning, and Micro/Nano Mobile Learning), to accommodate all employees
Equality and diversity	Upholding an inclusive work environment that respects individuals and prohibits discrimination based on factors such as race, skin color, ethnicity, nationality, religion, gender, age, sexual orientation, disability, or any other prohibited forms of discrimination as stipulated by the laws of Vietnam and other global jurisdictions	 Sustaining the proportion of women in the workforce above 35%; Bolstering the diversity of employees with foreign nationalities. 	 Developing policies, traditional structures, and supervisory mechanisms to ensure fairness, democracy, and diversity within the organization; Proactively expanding recruitment efforts targeting foreign employees, with the objective of maintaining a workforce representin over 70 different nationalities.

CRITICAL ISSUE	COMMITMENT	OBJECTIVES	ACTIVITIES
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ENVIRONMENTAL SUSTAINABILITY

CRITICAL ISSUE	COMMITMENT	OBJECTIVES	ACTIVITIES
Environmental protection	Continually enhancing the work environment toward a green, safe, and healthy setting.	 Medium-term goal: By 2030, utilizing FPT's resources to achieve a 15.8% reduction in total greenhouse gas emissions, aligning with Vietnam's overall objective; Long-term goal: Attaining Net Zero emissions (Reducing greenhouse gas emissions to zero) by 2040, in line with the commitment made by the Vietnamese Government at COP 26. 	 Prioritizing efforts to monitor and minimize greenhouse gas emissions; Monitoring 100% of energy usage data at FPT; Adjusting the ratio of electricity consumption – aiming to achieve a ratio of 2.5% of investment in renewable energy to the total electricity consumption from renewable sources by 2026; Transitioning to 100% LED lighting by the conclusion of 2025; Implementing waste sorting, recycling, and waste reuse initiatives; Replacing 100% of office waste bags with recyclable materials; Ensuring 100% of employees receive annual training on environmenta policy and environmental protection.

COMMUNITY DEVELOPMENT

CRITICAL ISSUE	COMMITMENT	OBJECTIVES	ACTIVITIES
Preparing a high-quality workforce by extensive	Becoming a pioneering institution in training digital citizens with global	Targeting to train 1.5 million accumulated global digital citizens by 2030.	 Introducing cutting-edge technology training programs, including AI, across all educational levels from high school to university;
training competitiveness.	competitiveness.		 Conducting research, implementing, and advancing the most innovative technology solutions to enhance interaction and personalize learning experiences;
			 Championing talent scholarship programs such as the FPT Young Talent Center (FYT), the Nguyen Van Dao Scholarship, and student credit initiatives to foster learning opportunities for students.
Developing optimal circumstances to enable Vietnamese children to access high-quality and	Guiding CSR initiatives toward improving learning conditions for underprivileged individuals in economically challenged and remote areas, particularly in mountainous regions.	Continuing to allocate funds for community development endeavors, with a primary emphasis on educational projects.	Enhancing and constructing educational facilities for children to ensure a safe, comprehensive, and conducive learning environment through initiatives like "Light up the School", "School Hygiene", and the Hope School project

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STAKEHOLDER ENGAGEMENT

Stakeholders are defined as those who influence or are influenced (to a certain extent) by FPT's business activities. Therefore, stakeholders' information, feedback, demands, and concerns are key factors affecting our mindset and actions in managing and managing FPT's operations as well as developing long-term development strategies. FPT is committed to accompanying stakeholders to make happier lives and better workplaces based on innovative technology solutions, products, and services.

Its seven key stakeholders include: Customers, shareholders and investors, employees, government agencies, partners and suppliers, the community, and the press and media.

Customers

Activity highlights

Promoting the provision of consultancy services and implementation of digital transformation to contribute to the development of a more advanced digital society

Investing in R&D for new products, services, and solutions on par with cutting-edge technologies to enhance efficiency and productivity for customers

Enhancing FPT's brand reputation



2023 results

- Promoting digital transformation cooperation agreements with provinces and cities nationwide. By the end of 2023, nearly 30 localities have engaged in comprehensive digital transformation partnerships across the pillars of Digital Economy, Digital Society, and Digital Government with FPT;
- Serving as the comprehensive digital transformation consultancy partner for numerous top VNR 500 businesses, including T&T, TTC, Ba Huan, Thien Long, Tan Long, Flamingo, An Gia, Vinaseed, Coteccons, and EVNGENCO1...;
- Achieving 01 billion USD in IT service revenue from foreign markets.
- The Made-by-FPT ecosystem with more than 200 products, services, and solutions. Launching FPT GenAI the generative AI platform for businesses;
- Top 01 Global AI Platform;
- Base.vn gaining 9,000 corporate customers;
- Launching the first line of microchips applied to Internet of Things (IoT) product for medical care, realizing the dream of • manufacturing semiconductor components created through Vietnamese ingenuity;
- Being patented on AI in the US and Japan.

The Corporation maintains its status as a prominent enterprise in the industry, garnering prestigious accolades in management, business, and technology on a global scale, including: Top 08 IoT Consultancies in Asia-Pacific region; Top 10 Strong Brands in Vietnam; Top 10 large-cap enterprises with the best corporate governance; Top 100 most valuable technology brand in Vietnam by Brand Finance; Top 03 leading Internet service providers in Vietnam; Top 601-800 in the global university rankings for sustainable development (THE Impact Rankings 2023)...







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Shareholders and investors

Activity highlights

Setting orientation and business strategies that closely reflect the market trends and significant technology movements in Vietnam and globally

Developing action plans and solutions to materialize business goals, ensuring adherence to orientations and strategies

Ensuring shareholders' interests

Providing timely, comprehensive, and transparent two-way information updates to shareholders



2023 results

In 2023, FPT continues to pursue the "Data-Driven and Customer-Centric" strategy in order to become a reliable partner of businesses and organizations, bringing them exceptional digital experience through near-real-time, data-driven governance.

Positive business outcomes with stable growth rates of 19.6% in revenue and 20.1% in profit before tax.

- Total dividend payments: 2,374 billion VND, up 18.1%; •
- Earnings per share: 4,661 VND, an increase of 21.2%; •
- Maintaining its position among the Top 20 "Green" stocks of the VNSI list (a reference or an underlying asset for investment • products such as ETFs (Exchange Traded Funds) and index futures).
- 150 meetings with domestic and foreign investors were held;
- Ensuring irregular and periodic disclosure on time to meet the requirements of the HoSE, the State Securities Commission (SSC); providing timely and transparent information to investors, shareholders, and other related parties;
- All shareholders and investors had the right to access disclosed information through the IR Department, the Annual Report, • and the official website of the Corporation;
- Being named in the Top 03 Large-caps with the most favored IR activities by investors and Top 03 Large-caps with the most appreciated IR activities by Financial Institutions.



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Employees

Activity highlights

Fostering a sophisticated environment characterized by fairness and equality, irrespective of gender, age, or hierarchical level

Constantly providing opportunities and challenges at work; promoting R&D activities resulted in highly innovative technological solutions and products

Carrying out the workforce development plan following the Corporation's goals and strategies

Implementing insurance and welfare regimes in line with the regulations

Enhancing corporate cultures and core values



2023 results

- Recognition among the Top 25 Companies certified as Best Places to Work in Asia by Great Place To Work®;
- Top 100 best places to work in Vietnam, Japan, the US, and Singapore;
- Female employees constitute 37.4% of the total work personnel;
- Attraction of talent from 73 nationalities worldwide.
- The Corporation continues the policy to encourage in-house "start-ups" so that the developers of a successfully commercialized solution. Product teams would be entitled to 10 20% of the product's earnings;
- In 2023, there were 3,000 initiatives aimed at fostering innovation and "entrepreneurship within businesses," with 62 initiatives advancing to the final round of the iKhien Award, benefiting FPT by approximately 1,000 billion VND. Over the past 07 years, the iKhien Award, designed to discover, promote, and replicate innovations within FPT, has facilitated the implementation of 6,500 initiatives across the Corporation. These initiatives have significantly enhanced labor productivity and introduced numerous new products and solutions that have garnered recognition and revenue for the Corporation, while also providing opportunities for success for employees.
- In 2023, training programs were widely deployed throughout the Corporation, with over 5.6 million learning hours;
- Spending on in-house training was recorded at 205.2 billion VND, an increase of 1.5 times over the same period;
- The emphasis was on cultivating and enhancing talent across all levels through a variety of specialized training initiatives, including the Master Disciple program, the Mentor Mentee program, and the MiniMBA program.
- FPT always focused on developing a competitive, comprehensive remuneration policy that covers all employees and their families equally and transparently, ensuring they receive earnings commensurate with their performance and contribution to the organization. Performance evaluations were conducted regularly and fairly based on the "Do more Get more" criterion.
- To foster camaraderie, promote compassion, and enhance the well-being of employees, the Corporation consistently organized a variety of distinctive programs and activities such as: FPT Photography Club, FPT Artists Association, Arts Festival, FPT Village Festival, Running Club, Football Club, Sports Festival, FPT Day for the Community, Parents' Day...



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Government, Ministries, and Public Agencies

Activity highlights

Conducting R&D initiatives aiming to create technological solutions that help realize the goals of both major national programs and projects

Fulfilling corporate responsibilities, such as tax obligations and social insurance payments...

Enhancing the reputation of Vietnam's IT industry



2023 results

- Building The e-government system FPT.eGov, which has been upgraded to The digital government system FPT.dGOV. The system was deployed in 40 localities with more than 1,500 online public services, saving the average social cost of over 100 billion VND per year;
- The overall hospital management system FPT.eHospital was put into operation in more than 300 hospitals and medical facilities nationwide, serving about 50 million annual medical visits;
- Cooperating with 30 provinces and cities nationwide to accelerate digital transformation in all three key pillars; ٠
- Being recognized as one of the exemplary units for implementing the chip-embedded citizen identification verification service • and Project 06 models.
- 8,167 billion VND of contribution to the State budget.
- In 2023, FPT sponsored and co-hosted 15 key events under the theme of digital economic development, promoting the Vietnam digital economy and enhancing the reputation of Vietnam's IT industry globally;
- Entering the league of global billion-dollar IT corporations; •
- Being listed in the Top 08 IoT Consultancies in Asia-Pacific region; •
- Belonging to the group of Major Contenders evaluated by Everest Group among 26 notable global automotive software suppliers; •
- Being patented on AI in the US and Japan;
- Top 01 Global AI Platform; •
- Being chosen as the comprehensive digital transformation consulting partner for numerous TOP VNR 500 businesses. •



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Community

Activity highlights

Joining efforts with the community to overcome challenges toward a better life

Implementing scholarship programs to support young talents

Enhancing IT applications in education and social activities and promoting innovative knowledge and technology throughout the community

Partners and suppliers

Activity highlights

Developing and applying working and behavioral standards while communicating with partners

Building long-term alliances with its partners through industry, geographical area, and market sectors



2023 results

- FPT allocated 205.2 billion VND toward CSR events and activities, providing tangible and intangible benefits to 83,753 individuals nationwide;
- Constructing 350 bridges in remote areas for students across the nation.

155 billion VND of scholarships were awarded to young talents nationwide.

- Fostering VioEdu an Edtech solution with 18.5 million user accounts, encompassing over 1.8 million active accounts monthly. This platform stands as the sole online platform integrating premium teaching and learning tools for students, educators, and schools. In 2023, VioEdu attained numerous domestic and international accolades, including the Gold award at the Stevie Awards, ASOCIO award, and significantly contributed to FPT IS receiving the prestigious Top 10 Edtech Vietnam 2023 award;
- In 2023, the Violympic platform witnessed an unprecedented surge in student participation, with nearly 03 million students engaging with the platform. This remarkable achievement further solidifies Violympic's position as the foremost prestigious, large-scale knowledge platform in the country;
- Khaothi.Online is the product suite that comprehensively supports the digital transformation of individual competence assessment and certification according to the ISO/IEC 17024:2012 standards. Presently, the Khaothi.Online platform is at the forefront of promoting smart education, facilitating testing, and assessing abilities relevant to various aspects of human life. It spans across high school education, university education, vocational training, and assessments for student enrollment, university entrance exams, civil service entrance exams, certification testing activities, as well as evaluating the capacity and skills of citizens in numerous localities across the country, conducting over 08 million tests of varying scales.

2023 results

The Corporation kept improving the efficiency of corporate governance and production management to ensure customer satisfaction, enhance competitiveness and bring sustainable benefits to stakeholders. In addition to ensuring timely delivery and high-quality provision of all products and services to customers, FPT consistently fostered a collaborative environment where all customers and suppliers are always treated with equality. The company upheld principles of fairness, respect, and legal compliance in all interactions.

- Regarding the government customers, FPT signed comprehensive digital transformation cooperation agreements with 30
 provinces and cities;
- With the private enterprise customers, particularly large enterprises, FPT has partnered with large enterprises such as Ba Huan, Thien Long, Tan Long, Flamingo, An Gia, Vinaseed, Coteccons, EVNGENCO1, Gas South...;
- With the SMEs, the business management platform Base.vn has 9,000 customers;
- For individual customers, customer service and service experience were continuously enhanced with the support of Chatbot, Voicebot, Al...



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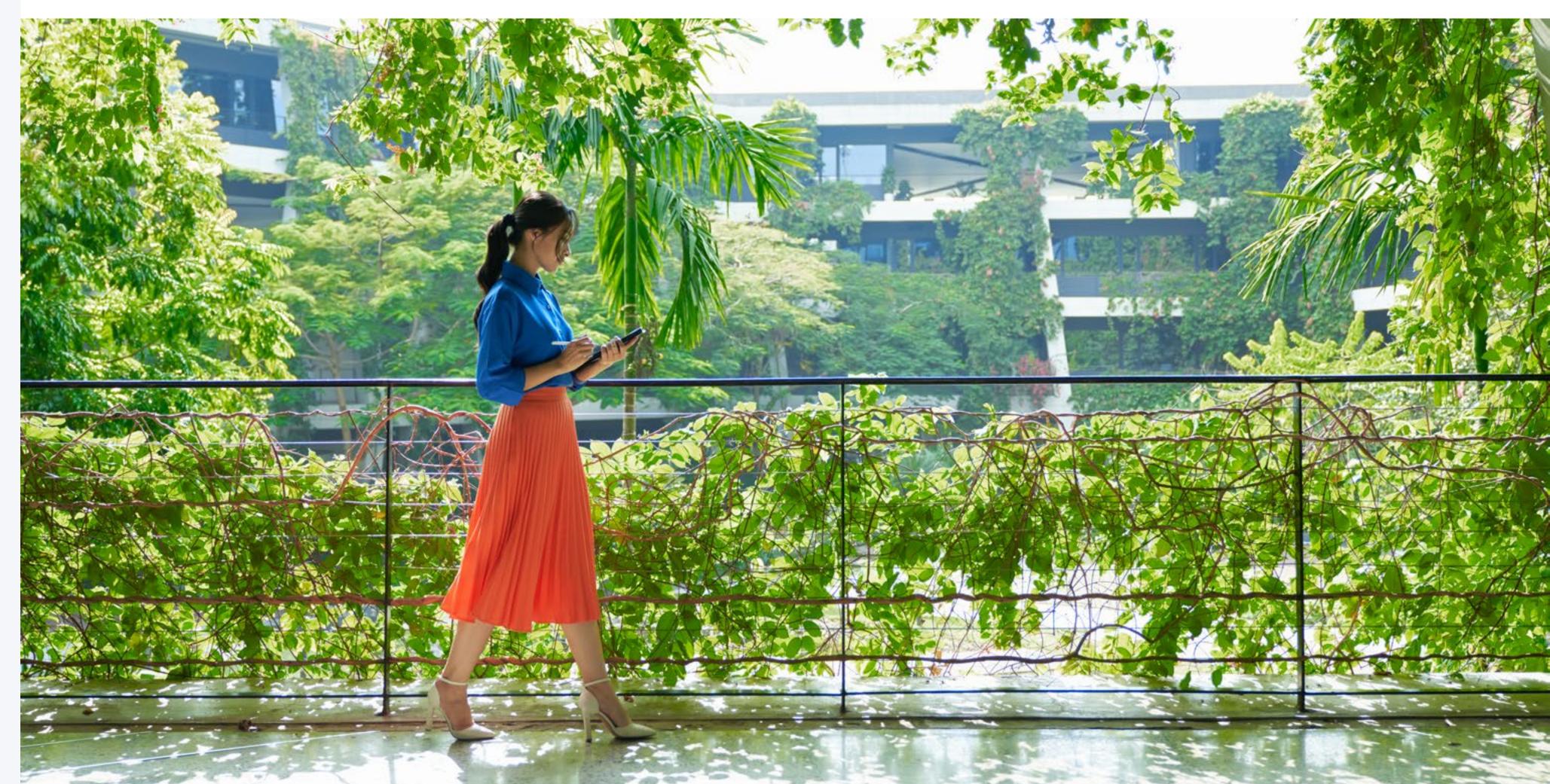
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Press and media agencies

Activity highlights

Regularly and proactively providing information to the press and media through FPT newsletters, press releases, press conferences, and PR/IR articles...



2023 results

- Delivering timely and comprehensive valuable information to the community covering diverse topics, from IT market trends, strategic directions, to business plans and operations of the Corporation, thereby providing updates to relevant stakeholders;
- Providing analysis and evaluation on the development of the domestic ICT industry and global trend forecast, delivering a comprehensive industry overview.





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THE MECHANISM FOR CRITICAL ISSUE IDENTIFICATION

Consistency determines the key issues in FPT's ESG activities, which means harmonizing with business activities and benefit sharing. In addition, the mechanism helps ensure the highest interests of stakeholders and compliance with relevant legislation.

Stakeholders' roles and responsibilities in sustainable development management

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The process of critical issue identification



Identifying critical issues that have a significant impact on the business operations of the Corporation and the interests of stakeholders.

- · Keeping abreast of the economic, political, social, and environmental developments of Vietnam and the world;
- Conducting research from socio-economic surveys, market reports, and industry publications issued by reputable organizations;
- Analyzing evaluation reports and customer surveys of the Corporation;
- Exploring distinctive characteristics of the industry and each specific operating sector of the Corporation;
- Referring to feedback from shareholders, investors, and other stakeholders;
- Scanning guidelines for developing the sustainable development report.

Based on the above principles and identification process, FPT selected four critical issues, including: (1) Governance toward sustainable development; (2) The world-class, joyful workplace culture; (3) Environmental sustainability intitatives; and (4) Together for community development.

As mentioned above, FPT focused on developing and implementing suitable action plans to ensure stable economic growth and practical values for stakeholders.

harge	Roles and responsibilities
	Approving and promulgating the strategy and orientation for sustainable development throughout the Corporation.
	Ensuring the implementation of the sustainable development strategy through the following activities:
	 Establishing specific sustainable development goals for the Corporation and its subsidiaries;
	 Accelerating the implementation of the sustainable development strategy;
	 Supervising the results of sustainable development policies.
es	• Ensuring the realization of sustainable development objectives following the Corporation's orientation and strategy
	 Regularly conducting reports on the progress of implementing the sustainability strategy.



Identifying critical issues of concern to all relevant parties.

- Selecting critical issues of interest to the parties according to four contents:
- > Ensuring that core values in governance persistently uphold and promote sustainable development;
- > Promoting National Digital Transformation;
- > Investing in the education of the young generation;
- > Environmental protection activities.



Evaluating critical issues in the relationship with relevant parties.

- Designing the matrix of issues;
- Selecting critical issues.





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GOVERNANCE TOWARD SUSTAINABLE DEVELOPMENT

Adhering to Vietnamese laws governing its business activities and management systems aligned with international standards, FPT constructs and maintains a comprehensive management framework comprising the Corporate charter, management regulations, process manuals, and regulatory documents across the Corporation. These measures ensure the establishment of a professional, effective, and disciplined management system extending from the Corporation to its subsidiaries. In doing so, FPT upholds its governance principle of prioritizing shareholder interests while harmonizing development goals, fostering happiness, and demonstrating responsibility to society and the environment.

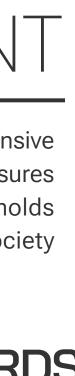
IMPLEMENTING MANAGEMENT PROCEDURES UNDER INTERNATIONAL STANDARDS

Utilizing standard management processes is essential for the Corporation to uphold compliance and efficiency in pursuing sustainable development objectives, bolstering its competitiveness and stature, and delivering value to relevant parties.

In 2023, FPT persisted in advancing the adoption of management methodologies utilizing Objectives and Key Results (OKRs) across the Corporation, aiming to align individual objectives with each department's/ subsidiary's/Corporation's goals. This approach ensures alignment with the overarching strategy and direction, thereby enhancing operational efficiency and labor productivity. The objectives and results of the Corporation, subsidiaries, departments, and individual employees were reported, updated, tracked, and periodically evaluated using the OKRs management tool for precise measurement. The degree of individual goal-setting completion rates ranged from 95% to 97% across various periods.

Moreover, the Corporation's activities overall, as well as each core activity area specifically, were also adhering to and attaining prestigious international standard certifications.









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No.	Operating sector	Certifications	No.	Operating sector	Certifications					
1	The Corporation	ISO 9001:2015: Quality Management System Standard;	3	Telecommunications	 ISO/IEC 27001: Information Security Management System Standard; 					
		 OKRs: A set of quality evaluation criteria in accordance with objectives and key results. 			ISO/IEC 27017: Code of practice for information security					
2	Technology	 ISO 9001:2015: Quality Management System Standard; 			controls based on ISO/IEC 27002 for cloud services;					
	 ISO/IEC 27001: Information Security Management Standard; 		 Uptime Design Tier III: Data center tier standard – The infrastructure is designed to ensure redundancy and no 							
		 ISO 22301: Societal security – Business continuity management system standard; 			interruption in maintenance;					
		 ISO/IEC 27017: Code of practice for information security controls based on ISO/IEC 27002; 		 PCI DSS: The global data security standard that any business of any size must adhere to in order to accept payment cards; 						
	 HIPAA: The US Health Insurance Portability and Accountability Act of 1996; 		 TIA 942B Constructed Facility Rated 3: Standard on setting up and operating data center infrastructure – The 							
	 CMMiDEV/5: Capability Maturity Model Integration CMMI – Maturity Level 5; 			infrastructure is designed to ensure redundancy and no interruption in maintenance;						
		 ISO/IEC 20000-1:2018: IT service management system standard; 			 ISO 22301 Business Continuity Management System Standard. 					
	•	•	• TMMi Certitiec level 5: Test Maturity Model integration level 5;	4	Education	International QS 3-star ranking (one of the leading				
		 A-SPICE: Automotive – Software Process Improvement and 			standards for ranking universities worldwide);					
		Capability determination;			 ISO 21001:2018: International Certificate for Educational Institution Management System; 					
	 TISAX – Level 3: The assessment and exchange mechanism for information security; ISO 14001:2015 Environmental management systems; ISO 13485: Medical Devices Management System Standard; 	5			 Standards for accreditation of educational institutions 					
									promulgated by the	promulgated by the Ministry of Education and Training;
			 Standards for accreditation of educational institutions promulgated by the Ministry of Labor, War Invalids, and Social Affairs; 							
					 Quality accreditation by ACBSP (US) – one of the leading global accrediting organizations in the economic sector; 					
					 Member of ASEAN University Network-Quality Assurance network – AUN-QA; 					
					 Member of AACSB Accreditation Organization – one of the leading global accrediting organizations. 					



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TOWARD SUSTAINABLE PROCUREMENT

To advance the sustainability objectives, especially in global markets, FPT is committed to cultivating a sustainable supply chain. This involves establishing and rigorously adhering to internal guidelines on green procurement.

Accordingly, procurement and service utilization activities within the Corporation are assessed, selected, implemented, and monitored by the Procurement Department to ensure compliance with procedures and regulations specific to each service and commodity group. Concurrently, the Corporation consistently enhances its investment and procurement practices while advocating for similar improvements within its supply chain partners.

The Corporation pledges to refrain from engaging with suppliers whose operations adversely impact health, labor safety, and the environment. Moreover, all service procurement contracts incorporate provisions ensuring compliance with human rights, labor standards, and environmental regulations.

To ensure sustainability, FPT meticulously evaluates and selects suppliers that adhere to legal requirements, prioritize environmental protection, and uphold ethical business practices from the outset. Supplier selection is based on a comprehensive set of criteria encompassing factors such as pricing, reputation, quality, availability, delivery, as well as social and environmental responsibility. FPT allows for supplier selection to be customized to align with the specific type of goods/services, ensuring the optimal choice of supplier that maximizes benefits for both FPT and its suppliers. FPT assesses these criteria on a scale and assigned varying weights depending on the service groups. Additionally, the Corporation measures and evaluates various indicators, including the number of suppliers assessed for risks related to CSR, the percentage of target suppliers whose contracts include provisions covering environmental, labor, and human rights requirements, the percentage of target suppliers that have undergone CSR assessments...

Every two years, the Corporation conducts social responsibility training sessions for its suppliers, aiming to enhance their understanding of FPT's social responsibility requirements and collectively work toward building a sustainable supply chain. Additionally, preferential incentives and policies are developed for suppliers who adhere to the code of conduct related to sustainable development.





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DATA CENTRALIZATION

Data management and general principles

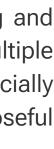
The activities of collecting, processing, archiving, and using data of related parties in The data management system consists of functional features: (1) Collecting and the data management process are regulated uniformly throughout the Corporation to archiving; (2) Extracting valuable data; (3) Analyzing to correspond to multiple ensure the following criteria: (1) Confidentiality; (2) Integrity; (3) Availability; and (4) purposes. The Corporation also utilizes technology in data management and especially Accessibility and quality of data. promotes data governance to each subsidiary for the most flexible and purposeful data delivery.

The collection, processing, storage, and use of data are subject to the following principles:

- Legality: All actions taking place inside the data management system must comply with the provisions of the Law;
- **Proper purposes:** Data is processed only for registered and approved legitimate purposes;
- Data quality: Data must be available, complete, and fit for use throughout its life • Defining standards, procedures, and processes to guide the management and exploitation of data; cycle;
- Confidentiality: Information security in data collection, processing, storage, and usage must be guaranteed. Do not disclose confidential information to anyone outside the organization except in cases of work requirements. Accordingly, appropriate safeguards must be conducted, such as making confidentiality agreements with related parties before the disclosure;
- Management: The data pertaining to customers of subsidiary companies is comprehensively gathered, leveraged, utilized, and managed by the Corporation, centrally stored with the purpose of adjusting, updating, securing, and enhancing the products, services, solutions, applications, and equipment that FPT currently provides and will continue to offer to its clients.

FPT's data management model is defined to ensure the following factors simultaneously:

- Leadership is committed to the highest levels while collecting, processing, storing, and using data;
- Authoritative determination of the Corporation's data-related decisions;
- Identifying technology and infrastructure to be used uniformly in the Corporation to ensure safety and security when exploiting data;
- Enforcing strictly relevant policies issued throughout the Corporation;
- Monitoring compliance and identifying risks in the event of data leaks.





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Customer data privacy and security

The Corporation respects the personal privacy of all individuals, including employees, customers, partners, suppliers, and their data confidentiality. Accordingly, it may collect and use personal data following corporate values on a legal basis.

FPT Corporation and its subsidiaries always manage to protect the privacy of customers' personal information. We take all possible technical measures to ensure completeness and accuracy while collecting, processing, and sharing our customers' personal data. In addition, we guarantee that all essential information security measures are in place to prevent any illegal access, collection, use, disclosure, copying, or processing of customers' data.

FPT has implemented a Personal Data Privacy Policy concerning customers' personal data handling. This policy aims to provide customers with a clear understanding of the purposes and scope of information processing by FPT, as well as the measures taken to protect customer information and rights. Additionally, FPT has established regulations on information security management and incident response protocols to ensure the timely detection and resolution of any incidents, thereby maintaining the normal operation of the information system.

In 2023, the Corporation successfully avoided any information security incidents that could have had a detrimental effect on its reputation. Additionally, all employees in the Technology and Telecommunications departments underwent training to enhance awareness and prevent information security violations.



Scope of corporate policy and the incident response plan

The data protection policy is applied thoroughly across the Corporation and its subsidiaries in accordance with governance standards. Response plans when data security incidents arise fully adhere to two levels:

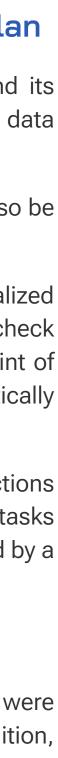
Prevention: Based on understanding the root causes, prevention plans will also be devised and strictly enforced.

Remedy: Security breaches will immediately be prevented, and highly specialized security departments will remedy security holes. Impact assessment to check relevant data areas will also be performed to avoid outbreaks. The critical point of all the above data safety plans is that all procedures and actions are systematically designed throughout the Corporation.

The important point of all of these data security plans is that all plans and actions are systematically designed throughout the Corporation. At the same time, the tasks and responsibilities of each department are controlled, monitored and reported by a specialized department.

Data security training programs

Training programs on data security, risks, and security-related processes were periodically conducted for all employees on FPT's online learning platform. In addition, all new staff is well-trained in data security regulations, methods, principles, and behaviors based on hypothetical scenarios. The department in charge of the data management system conducts training for personnel operating the system periodically or when making any changes. For instance, in FPT's IT services for foreign markets, 100% of employees are trained in information security.





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RISK MANAGEMENT

Depending on the characteristics of each business sector, the risk management framework is directed, approved, and improved by the CEO every year. In terms of sustainable development, FPT identified four core risk groups: Strategic risks; Operational risks; Financial risks; and Regulatory risks.

Strategic risks

Туре	Content	Risk management measures
risks th ur as ar	Strategic risks can lead to misidentifying the development orientation, which means unreasonable investment allocation as well as failure to explore new business segments and launch high-value products/services to meet market demands.	 Participating in major economic and technological events globally to get updates on the latest tech trends and explore new business opportunities;
		 Organizing annual strategic governance conferences to keep abreast of the latest trends in business and technology, thereby consistently and promptly adjusting the visions and strategies.
Competitive threats	have low entry barriers and yet have faced enormous challenges as foreign or emerging competitors arrive and seize market shares	• Providing end-to-end services and gradually enhancing its prestige in the IT value chain. This strategy will help continuously improve the competitiveness of the Corporation;
		 Promoting staff training and development, especially for technologists, in order to enhance technological capabilities and meet competitive needs. FPT's total number of employees stands at 48,162;
	 Continuously enhancing business models, information systems, and internal processes to optimize operation and expenditures based on modern corporate governance systems; 	
		• Promoting in-house digital transformation to assure unified and transparent operations toward a real-time data-driven corporation. This significant factor helps build competitiveness, steadily overcoming challenges as economic recovery suffers after the Covid-19 pandemic. In 2022, the concentration on in-house digital transformation significantly enhanced the Corporation's management, operations, and business activities.



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Operational risks

Туре	Content	Risk management measures
Risks of information	Information disclosed needs to be timely, complete, and accurate.	 Fully updating regulations related to information disclosure for listed companies;
disclosure		 Setting up internal processes of information provision and disclosure to provide timely, accurate reports on operational and financial activities;
		 Keeping regular contact with the person in charge of information disclosure at SSC and HOSE to monitor the sufficiency and accuracy of information to be disclosed.
Human resource risks	The risks occur in attracting talent; or the need for quantity and quality of the workforce to keep up with business growth and meet international standards for global expansion.	 Making FPT a learning organization, developing a highly qualified workforce, and being well-organized toward a long-term vision. In 2023, training programs were widely deployed throughout the Corporation, with 851,874 training sessions, an increase of 26% over 2022. The number of technology certificates also increased from 8,712 in 2022 to 14,487 in 2023, a corresponding increase of 66%;
		 Developing fair, transparent, and competitive remuneration policies based on the "Do more – Get more" criteria Employees' income would be commensurate with their performance and contribution to the organization. Additionally, FPT also implemented other policies such as housing and vehicle subsidies;
		• Creating an equal and happy work environment to enhance the employer brand and gain more talent;
		 Establishing vibrant educational institutions within FPT Education to attract students across various educational levels, fostering high-quality human resources for both the market and FPT's workforce;
		 Collaborating with esteemed partners to implement training programs in emerging technology sectors like AI and semiconductors;
		 Partnering with domestic universities to facilitate internships and research opportunities at FPT and its subsidiary companies, providing support through scholarships, educational materials, laboratory access, and employment prospects.
Reputation/brand risks	A bad reputation significantly impacts businesses in terms of brand image and monetary effects.	 Developing a customer feedback system for gathering and implementing consumer opinions to adjust custome services promptly. Periodically surveying stakeholders' satisfaction;
		 Setting up a process of crisis communications management;
		Developing the media code of conduct;
		 Monitoring daily and hourly information related to the Corporation and its subsidiaries on media and social networks to promptly handle the potential reputational crisis.
Information security and	Information is one of the most valuable assets of an organization. However, information risks, such as data leakage, alteration, or loss, seriously affect business reputation and strategies.	• Thoroughly applying anti-data loss and system safety measures to ensure the IT security of the Corporation;
cyber security risks		 Increasing investment in cybersecurity systems and solutions, revising processes, and applying the latest security standards. In addition to outsourced systems, FPT has been developing some cybersecurity products, such as CyRadar and FPT EagleEye
		 Periodically checking and evaluating the entire system.



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Financial risks

Туре	Content	Risk management measures
Exchange rate risks	Exchange rate	 Strictly monitoring factors that affect foreign exchange rates, diversifying resources of foreign-earned income;
is	fluctuation is a potential	 Applying exchange rate hedging policies, especially for Japanese Yen;
	risk in FPT's overseas IT	 Using currency swaps to hedge against possible exchange rate risks with foreign currency loans;
	services.	 Deploying flexible sales policies based on exchange rate fluctuations.
Ordinary business risks	Risks in business activities	 Complying with sales-purchasing processes and contractual management procedures to reduce operational risks in business;
and high	bad debts	• Utilizing technology and AI to predict customer requirements, automate debt confirmation processes, and manage and authorize payments. This approach enhances quality control, facilitates prompt and accurate decision-making, and mitigates reliance on human intervention;
		 Utilizing AI and data analytics to create the solution for procurement optimization. The solution helped scan and identify products to be purchased, recommend suitable suppliers, then track and spot suspicious transactions in the procedure-to-pay process with vendors;
		 Building the AI-based solution to predict how likely a customer will churn or different reasons trigger customers to terminate their contracts while using telecommunications and television services. Then, the solution supported the customer care team of FPT Telecom to implement proactive loyalty programs, promptly identify customer complaints, and advise for handling, which enhanced customer retention;
		 Creating liability management and inventory management policies;
		 Developing an automated monitoring and approving software system to improve management efficiency and minimize risks

• Strictly analyzing and monitoring overall business processes right from the stage of quantifying customer needs.

Regulatory risks

6	Туре	Content	Ri	sk management measures
that affect foreign exchange rates, oreign-earned income;	Policy risks	FPT's growing scale of operations has gone	•	Swiftly following the policies and crucial directions of the Government and state
edging policies, especially for		beyond Vietnam's territory. The global expansion requires compliance with		agencies; actively researching and making recommendations to competent authorities in order to promote the role of
nedge against possible exchange rency loans;		local legislation, especially		IT in boosting economic growth;
olicies based on exchange rate		the Law on migrant workers in the countries where FPT operates. Besides,	•	Researching, keeping abreast of and complying with provisions, and respecting the cultural and business environment of
chasing processes and contractual to reduce operational risks in		cultural differences in a multinational workforce and among its partners present increasing challenges.	•	international markets; Proving training courses in local cultures and laws.
I to predict customer requirements,		meredening endhengee.		

In 2023, to ensure control of all possible risks, the Corporation and its subsidiaries:

- Consolidating the internal control system and risk management policy throughout the Corporation and in subsidiaries;
- Monitored compliance with legislation while implementing business activities of the Corporation and its subsidiaries;
- Coordinated with specialized departments of the Corporation to irregularly and periodically inspect subsidiaries;
- Supervising activities between FPT/subsidiaries and its suppliers/partners to ensure equality, transparency, and the highest benefits for all parties; prevent and minimize risks in business activities;
- Proposing solutions to manage potential risks that may occur in the operations of FPT and its subsidiaries.





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THE PREVENTION OF INTEREST CONFLICTS, FRAUD, AND CORRUPTION

Conflicts of Interest Principles

FPT Corporation always takes precautions against conflicts of interest and strictly handles any violations of financial discipline. Employees are expected to adhere to the following codes of conduct to avoid conflicts:

- Avoid conflicts of interest in business investment that negatively affects decision-making and the interests of the Corporation;
- Avoid conflicts of interest with investment activities of employees' relatives. Employees must declare to the Corporation and report to their line managers if any relatives contribute capital to or hold executive positions at any companies on the list of FPT's customers, suppliers, or competitors;
- Avoid conflicts of interest in giving and receiving presents within FPT Corporation;
- Avoid conflicts of interest in employee selection and promotion. Be transparent in the selection and management of human resources, following clear evaluation criteria of capacity, experience, and skills that meet the actual needs of the Corporation.

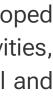


Anti-corruption and anti-fraud policy

As one of the large-scale enterprises operating in various countries, FPT developed and published a code of conduct. It laid the foundation for the Corporation's activities, ensuring that personnel at all levels and departments comply with the internal and external code of conduct to prevent conflicts of interest, fraud, and corruption.

Accordingly, the Corporation set out principles to ensure internal confidentiality and a code of behavior for people outside the organization to ensure equal and civilized competition and compliance with relevant legislation. In addition, it also defined clear regulations and policies for employees to avoid conflicts of interest in receiving gifts, whether directly or indirectly in any form. Gifting was stipulated to be conducted by FPT's representatives on behalf of the Corporation.

It was strictly prohibited to take advantage of the company's brand name in gift giving to perform bribery acts to customers or any other third party. In addition, acts of abusing their power or personal relationships at the company to illegally influence competent parties in employee selection or promotion to gain private benefits were also considered violations of the code of conduct.





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Compliance with tax regulations

FPT always complies with all strict tax regulations in Vietnam as well as the countries and territories worldwide where it operates. It built a transparent and effective management system and promoted the digital transformation of the internal financial and accounting system. In 2022, FPT put into application the Internal CIT Management System globally, enabling business units operating in all countries around the world to identify, manage and track CIT obligations, including temporary differences in tax accounting and/or deferred tax liabilities, thereby minimizing the risk of tax penalties and loss of tax assets. In addition, FPT continuously organized internal inspection and control meetings to ensure the compliance of the entire system with relevant local tax regulations for related industries.

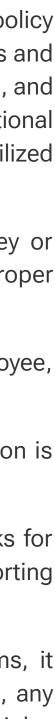


Anti-corruption policy for suppliers

FPT, together with its direct and indirect subsidiaries, had a zero-tolerance policy against bribery and corruption of any kind. The purchase of goods and services and the selection of suppliers should be made based on actual needs. Quality, price, and criteria are determined specifically and reasonably and must put the organizational interests first. FPT also expected its customers and suppliers to behave in a civilized manner, comply with the Law, and in accordance with the following principles:

- Do not directly/indirectly offer, promise or authorize payment of any money or material benefits to any employee, leader, or third party of FPT to achieve improper advantages;
- Do not suggest, solicit, or accept any money or material benefits from any employee, leader, or third party of FPT in exchange for improper advantages;
- Do not instigate or assist others in violating the above policies. If any violation is detected, it should be reported immediately to FPT and related parties;
- Suppliers should keep accurate and complete documents, records, and books for future retrieval. Invoices should be fully kept with receipts and other supporting documentation for any expenses paid on behalf of the Corporation.

In the event that FPT reasonably suspects any supplier violated these terms, it may terminate/restrict the business relationship with the supplier. In addition, any employee found to be infringing or assisting others to violate the above principles may be subject to appropriate disciplinary actions.





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Internal control

In order to improve the governance capacity of FPT and its subsidiaries as well as ensure transparency and the interests of shareholders and stakeholders, FPT designed an internal control system in compliance with relevant legislation and in reference to international standards.

Internal control model

Subject	Responsibility
Chief Executive	• To review and approve the comp
Officer	• To direct the resolution of issues
	 To develop, approve, implement management framework of the
Head of Compliance Monitoring	 To organize the control of comp and high-risk areas/activities in
Department	To organize inspection sessions
Chief Quality Officer	 To organize the control of comp requirements;
	To organize inspection sessions
Head of vertical functional departments	 To review and update the corpo to ensure compliance with legal international standards, and act
•	 To coordinate with the Quality A Compliance Monitoring Departr problems, and enhance the syst



- pliance control plan;
- s and the system improvement;
- t, and control the risk Corporation.
- bliance with legal requirements corporate governance;
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- liance with governance system

at the request of the BOM.

- rate governance documents I requirements, national and tual operations;
- Assurance Department and the ment to control activities, solve tem.

To ensure practical internal control activities and minimize risks mainly related to sustainable development, FPT also developed a detailed plan to operate the internal control system. Accordingly, the Head of Compliance Monitoring Department, the Chief Quality Officer, and the Heads of functional departments are responsible for developing compliance control plans corresponding to their scope of work.

For reviewing the system to make timely adjustments, FPT implements unscheduled control sessions depending on the business situation.

During the year, FPT implemented key control activities, including:

- Consolidating the internal control system and risk management policy throughout the Corporation and in subsidiaries;
- Supervising compliance with legal regulations in the management and operation of business activities of the Corporation and its subsidiaries;
- Coordinating with specialized departments of the Corporation to irregularly and periodically inspect subsidiaries;
- Supervising activities between FPT/subsidiaries and its suppliers/partners to ensure equality, transparency, and the highest benefits for all parties; prevent and minimize risks in business activities;
- Proposing solutions to manage potential risks that may occur in the operations of FPT and its subsidiaries.

Moreover, FPT is expeditiously establishing avenues for reporting violations to concerned parties within and outside the organization. These channels include a telephone hotline, email, conversations, and opinion surveys, ensuring confidentiality for those reporting violations. Upon receipt of any reported violations, FPT conducts thorough investigations, offers timely feedback, and implements corrective measures promptly upon confirmation of the issue.





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THE WORLD-CLASS, JOYFUL WORKING ENVIRONMENT

With a workforce operating on a global scale, FPT has harnessed the intelligence and capabilities of diverse talent, solidifying its status as a global corporation. Renowned not only for its technological prowess, FPT also pioneers in building world-class and happy working environment for the employees. Moreover, to address regional economic and employment disparities, the Corporation fosters equal employment opportunities for ethnic minority employees. FPT remains committed to upholding labor laws, ensuring compliance, and prohibiting the employment of individuals under the age of 18.

In 2023, amidst widespread market challenges and a global trend of layoffs by major corporations, FPT FPT was honored with the prestigious "Best Place to Work" certification by Great Place to Work®, the leading authority on workplace culture globally. An impressive 87% of FPT employees regard the company as a remains steadfast in its ability to attract and provide "Great Place to Work," significantly surpassing the average of 53% among global companies. Notably, FPT optimal conditions for talent development at a global scale. FPT's staff size increased by 13.6% over received the highest ratings from employees in several key areas, including the fairness index, friendly work the same period. Within this growth, the Technology environment, employee pride index for the collective, colleague engagement index, and leadership satisfaction sector remains pivotal, comprising of 32,392 individuals, index. This achievement is a differentiating factor attributed to FPT's enduring commitment to its core values representing 67.3% of the Corporation's total personnel encapsulated in the six words: "Respect – Innovation – Cohesion – Equality – Exemplarity – Lucidity" which - an increase of 13.4% over the same period. continues to be upheld after 35 years.



87% OF FPT EMPLOYEES REGARD THE COMPANY AS A "GREAT PLACE TO WORK", SIGNIFICANTLY SURPASSING THE AVERAGE OF (53%) OF EMPLOYEES AMONG GLOBAL COMPANIES.

FPT		87%
Typical Company	53%	





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48,162 Employees representing 73 different nationalities have selected FPT as their employer of choice to cultivate their careers

Notably, 5,295 individuals are engaged in job positions overseas, a 46% increase compared to the previous period. The count of foreign employees surged by 67%, totaling 2,925 individuals. Several employees previously held senior positions at major corporations such as Airbus, Tata Consultancy Services, HCL, SCSK... have transitioned to assume key roles at FPT and its subsidiaries.

FPT's workforce by operating sectors

Operating sector

Technology

Telecommunications

Education, Investment, and Others

Total

The turnover rate dropping to its lowest level

in the past five years

Employee retention at FPT has shown a positive trend, with the turnover rate (TOR) dropping to its lowest level in the past five years, even lower than during COVID-19. Notably, the Technology sector recorded a TOR of 14.7%, which is equivalent to two-thirds of 2022's TOR and approximately half of 2019's TOR. In 2023, the Corporation allocated

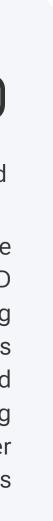
187.3 Billion VND

toward internal training activities, marking a 47% increase compared to the previous period

As a Learning Organization, in 2023, the Corporation allocated 187.3 billion VND toward internal training activities, marking a 47% increase compared to the previous period. The total number of employees trained reached 851,874, with a cumulative learning time totaling 5.6 million hours. The number of newly acquired technology qualifications awarded to staff totaled to 14,487.

Percentage	Number of employees
67.3%	32,392
20.2%	9,736
12.5%	6,034
	48,162

Unit: Individual





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DIVERSITY, EQUITY, AND INCLUSION

Diversity in culture, nationality, ethnicity, age, and qualification

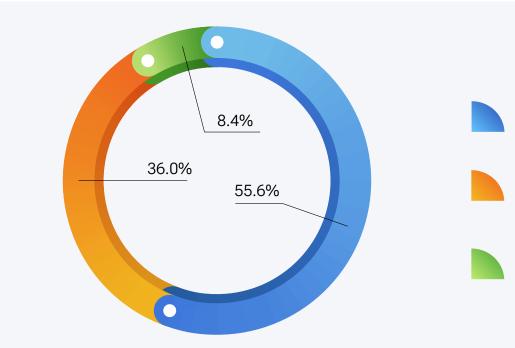
As a Vietnamese company with a global presence, **FPT boasts a diverse labor force encompassing individuals from varied cultural, religious, ethnic, linguistic, age, and qualification backgrounds...** Diversity has been a critical factor in cultivating a sustainable competitive advantage for the Corporation.

At present, FPT employs 48,162 individuals representing 73 nationalities. Of these, 2,925 are foreign employees hailing from 73 different nations, primarily from the US, Slovakia, Japan, and Korea, increasing by 67% compared to the same period.

The demographic trend reflects a continual decrease in the average age of personnel. Individuals under the age of 30 constitute 55.7% of the total workforce. Conversely, employees over 40 comprise 8% of the total employees. Notably, managers under 40 represent 66% of the total managerial positions.

In terms of qualifications, individuals holding graduate and postgraduate degrees consistently make up over 70% of the total workforce.

FPT's workforce by age



48,162 Employees

2,925 Foreign employees



18 - 30 years old

31 - 40 years old

Over 40 years old

73 Nationalities

Enhancing gender equality

At FPT, we deeply value diversity and individual perspectives, We trust and empower young talents by providing opportunities for creativity, challenging experiences, and pursuing what they are passionate about. We encourage them to push their limits to create products that serve tens or even hundreds of millions of users worldwide. Furthermore, at FPT, we uphold a zero-tolerance policy towards discrimination. We do not discriminate based on race, skin color, ethnicity, nationality, religion, gender, age, sexual orientation, disability, or political opinion. Indeed, FPT strictly prohibits any form of discriminatory behavior forbidden by the laws of the State of Vietnam or any other country where FPT operates.

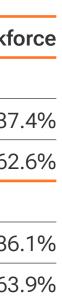
In 2023, there was an 11.6% increase in female employees compared to the previous period, resulting in **the ratio of female employees at FPT reaching 37.4%. This figure surpasses the average ratio of the global IT industry** (25%, according to the International Labor Organization). Furthermore, the female proportion of managers at FPT accounted for 36.1% of the total number of managers. This includes high-level positions such as Chairman, Deputy General Director, CEO, and others at member companies.

With a **fair and transparent income policy**, employee earnings were wholly based on their position, performance, and contributions, regardless of gender.

FPT's workforce by gender

	2023	Percentage/Total Workf
Total workforce		
Female	18,022	37
Male	30,140	62
Managerial level		
Female	1,054	30
Male	1,856	63

Unit: Individual





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OPPORTUNITIES FOR LEARNING AND ADVANCEMENT

Promoting in-house training

FPT consistently fosters a learning culture and significantly enhances employees' technological capabilities, reinforcing its status as a world-class technological enterprise. In 2023, **FPT's expenditure on in-house training activities surged to nearly 1.5 times** its previous period, reaching 187.3 billion VND. Aligned with the escalated investment in training expenditures, FPT witnessed significant growth across key metrics: the total number of trained employees surged by 26%, total learning hours increased by 64%, and the number of certificates attained rose by 66%.

All employees of level 02 and above must attend the annual training programs

of the Corporation and were provided with accounts to complete at least one course in MOOC (Massive Open Online Course) platforms. In 2023, training programs were widely deployed throughout the Corporation, with over 02 million learning hours and up to a 99.8% completion rate. It was also the second year that FPT deployed in-house training for all subsidiaries on Udemy – the world's largest online learning platform for internal training. The number of study hours on Udemy constitutes 50% of the total study hours on MOOCs for FPT employees, with an average of 30 hours per account.

Furthermore, to foster personal development and provide guidance and problem-solving strategies for key personnel, the **Master – Disciple Program** continued its implementation, featuring nearly 800 meetings. This initiative attracted 220 Masters and 1,595 Disciples. The **Mentor – Mentee** program (The experienced one – The newbie) was also introduced to facilitate the exchange of experiences and provide guidance from managers and their staff in the same department. This program aimed to enhance individual performance and organizational effectiveness, drawing the participation of 1,000 Mentors and 4,336 Mentees, resulting in 38,913 activity hours.

In addition, the Corporation paid tremendous attention to nurturing all levels of management by boosting MiniMBA courses to improve management, executive, and leadership skills, as well as capacity-building courses exclusively for middle managers (core staff training), with 59,000 training hours in 2023. MiniMBA shortens and distills the quintessential content of the MBA program, organized by FPT Academy in collaboration with the FPT School of Business & Technology (FSB) under FPT University. The program aims to help learners consolidate core management

knowledge as well as systematize essential and professional management skills for modern business management and corporate governance. It also helps improve their capacity, leadership, and business network development through the multi-dimensional exchange of experiences. The core staff training program helps young talent hone their knowledge and skills and improve their leadership and management capacity to become the next generation of FPT leaders. In 2023, FPT prioritized the training of over 800 middle-level managers through 2,400 training sessions, totaling more than 15,300 hours of combined study and practical exercises. This comprehensive approach aimed to enhance personal skills, operational competencies, and management proficiency among the managerial workforce.

Simultaneously, FPT has instituted **training programs tailored for technology personnel and operations management departments**, utilizing diverse formats to facilitate prompt access to emerging technology trends and professional knowledge, enhancing employees' learning experience and skillset. Notably, 09 Techtalk sessions were conducted, garnering 124,261 visits, with 36,360 employees participating both in-person and online. The Techtalk series is designed to delve into discussions and insights from guest speakers on topics of interest to the technology enthusiast community, such as the DC5 strategy, FPT products, AI, Blockchain, and Big Data. These sessions also allow employees to exchange in-depth expertise with the guest speakers.

No.	Indicator	2
1	Training budget (VND)	187,324,028,
2	Total number of training sessions (session)	851,
4	Total training hours (hour)	5,588,
5	Number of training sessions/person (session)	
6	Number of training hours/person (hour)	
7	Number of new technology certificates (certificate)	14,

Typical training outcomes achieved in 2023





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Boundless learning opportunities for the community

Committed to cultivating a top-tier labor force not only for its internal needs but also for the broader Vietnamese economy, FPT has dedicated the past year to training hundreds of thousands of students across the FPT education system, spanning from high school to university and postgraduate levels. Concurrently, the Corporation has actively forged and enhanced collaborative partnerships with esteemed global organizations and numerous leading universities in Hanoi and Ho Chi Minh City.

In 2023, FPT and various units of FPT Education embarked on collaborative ventures with reputable partners to advance training initiatives across multiple technologies, including Al and semiconductors. For instance, in collaboration with Landing AI, a company founded by Andrew Ng – a globally recognized influencer in AI, FPT developed a comprehensive Al curriculum tailored for students from grades 01 to 12. Additionally, FPT received the transfer of semiconductor technology training programs from the UK, which were subsequently deployed at FPT Polytechnic College, along with IC design training programs from India, which were implemented at FPT Jetking.

In collaboration with domestic universities, FPT undertakes various vital initiatives to bolster academic and research endeavors. These activities include providing hands-on experience opportunities for students and faculty at FPT and its subsidiaries, sponsoring scholarships, developing learning materials, founding research laboratories, and facilitating job opportunities. In the realm of research and development, FPT collaborated with universities to co-create technology products under shared brands, leveraging the strengths of each partner. In addition to this, FPT organized scientific conferences for students and the wider community.

TYPICAL TRAINING PROGRAMS FOR STUDENTS AND RECENT GRADUATES (FRESHER)

The internship program at FPT and its subsidiaries accommodates over 3,000 interns per year with an internship duration of 02 to 03 months, aiming to solidify theoretical knowledge and cultivate practical experience.

The new recruit training program targets students studying or graduating from universities or colleges with majors in Information Technology, Electronics, Telecommunications, and related fields, possessing a solid foundation in knowledge and foreign languages. Candidates undergo a training period of approximately 02 to 06 months to enhance their technological expertise, skills, and familiarity with internationalstandard working processes, preparing them for project involvement.

The professional certification exam preparation training program adheres to international standards, equipping students with the comprehensive knowledge and skills required to excel in certification examinations.

The extensive training program caters to IT students seeking structured learning and skill enhancement, as well as beginners (non-IT individuals) aspiring to acquire programming knowledge.



FPT is committed to ensuring that 100% of the students who complete the aforementioned training programs will embark on careers at FPT or its subsidiaries, offering competitive salaries. Moreover, talented candidates will be provided opportunities to enroll in programming and foreign language training courses, enabling them to swiftly acclimate to FPT's dynamic global working environment.





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COMPETITIVE REMUNERATION AND BENEFITS POLICIES

Adhering to the provisions of the labor law

Amidst the economic fluctuations of 2023, many global technology giants were compelled to downsize their workforce. However, through unwavering commitment to business continuity, effective management practices, and a steadfast focus on optimizing labor productivity, FPT has safeguarded stable employment and income for its employees. Moreover, FPT remained steadfast in its adherence to legal regulations governing labor employment. **100% of FPT employees participate in collective** labor agreements at all organizational levels.

Guided by the principle of enriching the lives of each member both materially and mentally while providing optimal conditions for talent development, FPT is steadfast in its commitment to fostering a fair, transparent, and sustainable working environment. Upholding the values of equality, FPT ensures equal opportunities for men and women in recruitment, employment, training, salary allocation, and promotion prospects. The Corporation also vehemently opposes all forms of discrimination and strictly prohibits the use of forced labor or child labor across all its production and business activities.

FPT strongly emphasizes crafting competitive compensation policies and providing extensive support for employees and their families. We ensure that income aligns with work performance and the value of contributions to FPT while upholding principles of fairness and transparency. Performance evaluations are conducted regularly and fairly based on the "Do more - Get more" criterion.

FPT's remuneration policy includes three components: Salary by job title, Bonuses based on individual performance and contribution, and other allowances.

- Salary by job title: Based on salary survey reports of reputable HR consulting firms globally and adjusted according to the specific position. It must align with the development of the Corporation and labor market, as well as the inflation rate in Vietnam. In addition, employees also receive the 13th-month Bonus paid for the New Year.
- Bonuses based on individual performance and contribution: Employees' achievements were consistently recognized and rewarded promptly, reasonably, and transparently. Especially in recent years, FPT has implemented the policy of lump-sum income, whereby monthly/quarterly payments change according to actual performance. In addition, FPT especially encouraged in-house startups with a commitment to a desirable bonus rate.

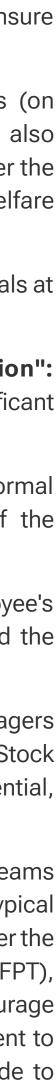
Allowances: Support costs were regularly reviewed under actual situations to ensure the highest support for employees.

Along with the above remuneration policies in accordance with the Laws (on social insurance, health insurance, and unemployment insurance), FPT has also established **different welfare regimes** for employees and their relatives. Over the years, the Corporation and its subsidiaries have implemented a variety of welfare programs, including:

- The Periodic Health Checkups: were organized annually in reputable hospitals at the expense of the Corporation for all employees with formal labor contracts;
- Housing Support Policy "Settle Down Comfortably Long-term Connection": This policy aimed to express gratitude to employees who have made significant contributions to FPT's success:
- Discount Policy on Member Company Services: Employees with formal agreements receive discounts when purchasing services and products of the Corporation and its subsidiaries;
- FPT Care Insurance: provides different coverage levels based on an employee's position within the organization. Additionally, employees' relatives are offered the opportunity to purchase health insurance packages at preferential rates.

In order to strengthen the long-term interest engagement of young senior managers with the Corporation, the Corporation also implemented an ESOP (Employee Stock Ownership Plan) for those making remarkable contributions, owning high potential, and willing to prolong their commitment.

Every year, FPT organizes programs to recognize and reward individuals and teams with exceptional achievements across all levels and business units. Some typical honor ceremonies, including honoring 13 outstanding young officers of FPT under the age of 35 (FPT 13 Under 35) and honoring 100 outstanding individuals (Top 100 FPT), are held widely and creatively in Vietnam or abroad. These ceremonies encourage employees to take pride in their work and enhancing their emotional attachment to and involvement with The Corporation. The recognition was also the gratitude to employees' family members for their supportive role.





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Accelerating creativity and innovation

Innovation is deeply embedded in FPT's ethos (FPT's DNA), a defining trait upheld over the past 35 years. In nurturing the "creativity DNA" of our next generation, the Corporation consistently fostered an environment conducive to the emergence of internal startups.

The iKhien Program, FPT's flagship Creativity Program, has been held annually since 2017, representing the Corporation's enduring commitment to fostering creativity. The program aims to identify and commend practical initiatives, while also nurturing a culture of innovation within the organization. Numerous products have been developed and invested in, leading to transformative advancements in FPT's operations and commercialization efforts. To date, the program has unearthed over 6,500 innovations spanning technology, tools, facilities, and process enhancements. These innovations have resulted in significant cost savings of hundreds of billions of VND and a remarkable 30% increase in labor productivity. In 2023, FPT recorded close to 3,000 employee initiatives. Only 62 initiatives advancing to the final round of the iKhien contest have yielded substantial benefits for FPT, amounting to approximately 1,000 billion VND. Notable examples include smart automation solutions for automobiles – MaaZ BSW & MaaZ Studio, as well as FPT.IDCheck - the anti-counterfeit digital authentication solution that commands the leading position in the Banking and Finance sector, boasting a remarkable share of over 80% of total authentications.

In addition to fostering innovation among its employees, FPT is **promoting training** activities and cultivating a passion for technology among the children of its staff along with its students within the FPT Education system. At FPT Schools, STEM (Science, Technology, Engineering, and Mathematics) is integrated into the core curriculum. The STEM LAB experience classrooms at FPT Schools are equipped with state-of-the-art technological equipment, enabling students to fully engage with robotics, Industry 4.0 technologies, and scientific experiments... Furthermore, FPT organizes various competitions for students, providing them with opportunities to unleash their creativity and develop ideas for new technology products. These competitions include events such as the Vietnam Open Robotics Challenge (VORC), Vietnam Robotics Challenge, Fschool STEM Day 2023 Science and Technology Festival, FPT Education Scientific Research Student Competition – ResFes, Al Research For Educational Technology conference series, FPT Edu Research Festival 2023...

Implementing the OKRs (Objectives and Key Results) management method with ambitious ("Leng Keng") goals serves as a catalyst, motivating every individual within FPT to work with enthusiasm and to continue innovating. Setting individual OKRs quarterly allows the detailed measurement of the results by specific indicators and products while making a considerable contribution and closely related to the company's or department's performance indicators and action plans during the period. This has been the driving force behind FPT's remarkable achievements and new records. To punctually recognize the contribution and encourage the completion of OKRs, FPT quarterly honors the Top 13 employees with the best OKRs.







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Offering opportunities for advancement

FPT employees are provided with optimal conditions to nurture their talents and pursue career advancement opportunities through rotation programs and organization-wide competitions.

Internal rotation activities have become integral to fostering diverse experiences, enhancing leadership and managerial capabilities, and identifying, nurturing, and cultivating the next generation of leaders at all levels. These initiatives are pivotal in driving innovation and facilitating new developments for the Corporation and its subsidiaries.

In 2023, nearly 30% of mid-level managers and above within the Corporation underwent rotation and appointments to new roles. For instance, in collaboration with SCIC, Mr. Hoang Viet Anh, former CEO of FPT Telecom, was appointed Chairman of FPT Telecom. In contrast, Mr. Nguyen Hoang Linh, former Deputy CEO of FPT Telecom, assumed the position of CEO of FPT Telecom. Mr. Tran Dang Hoa, former Deputy CEO and Chief Operating Officer (COO) of FPT Software, was rotated and appointed FPT IS's Chairman. Mr. Hoang Nam Tien, former Chairman of FPT Telecom, transitioned to Vice Chairman of the University Council at FPT University.



As the longest-established exam of the Corporation, "Trang FPT" not only stimulates the spirit of learning but also helps maintain the corporate culture, light up the core values of "Respect - Innovation - Cohesion - Equality - Exemplarity - Lucidity". It is a playground for FPT's employees to show off their talents and seek promotion opportunities. The exam aims to find young talents with leadership qualities and management capacity to honor and promote. The winners will receive coaching and training activities in order to take on the role of the next generation of leaders for the development of the Corporation. In 2023, the competition adopted a fresh format featuring multiple rounds and introducing diverse evaluation methods, drawing significant participation and showcasing recognition the top performers within FPT. Successful applicants were appointed to key positions of the Corporation and its subsidiaries, such as Executive Vice President of FPT Corporation, Chairman of FPT Telecom, CHRO of FPT Corporation, CMO of FPT Corporation, COO of FPT Retail, and Headmaster of FPT Polytechnic...

FPT 13 Under 35 competition celebrates the exceptional achievements of FPT employees under the age of 35, spanning various fields and impacting their roles significantly. These individuals epitomize a generation characterized by boundless creativity and embody FPT's core values of "Respect, Innovation, Cohesion, Equality, Exemplarity, and Lucidity". Upon being recognized as Top 13 FPT Under 35, these outstanding individuals enjoy exclusive privileges, including serving as ambassadors for FPT's young talents throughout the year, contributing to the Corporation's strategic initiatives, and being considered for key appointments. In a special initiative for 2023, the Top 13 FPT Under 35 and their direct managers were given the opportunity to participate in an overseas experiential trip to foster team spirit and strengthen the bond between the awardees and management.



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PHYSICAL AND MENTAL WELL-BEING CARE

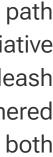
Initiatives to enhance the mental and physical well-being of employees

on discussing FPT's mission of building a happier future and elucidating the path to happiness pursuit, alongside insights into "employee experience." This initiative sought to cultivate a work environment where employees feel empowered to unleash their creativity, foster career growth, and pursue their passions. The seminars garnered participation from over 1,000 leaders, managers, and thousands of employees, both in-person and online.

FPT is one of the few Vietnamese enterprises with unique corporate cultural values, which create a distinctive advantage in attracting talent and enhancing cohesion among staff members or between them and the Corporation. The Corporation regularly organizes activities to promote employee engagement and improve mental health, preserving its unique corporate culture.

Throughout the year, FPT hosted various significant cultural events to foster FPT Corporation places significant emphasis on initiatives to enhance the camaraderie among employees and deepen their understanding of FPT's culture. physical well-being of its employees and their families. An annual health checkup is These included the FPT Village Festival, FPT Community Day (March 13), the mandatory for all employees, facilitated by leading medical service providers selected Corporation's Anniversary Ceremony (September 13) featuring the Sports Festival by FPT. Additionally, the Corporation extends the FPTCare insurance policy to all & the STCo Performing Festival, as well as celebrations for International Women's employees, encompassing health insurance benefits (coverage for illness, maternity, Day (March 8), Men's Day (November 11)... Especially in 2023, marking FPT's 35th inpatient, and outpatient care, as well as dental treatment) and provisions for accidents anniversary, FPT achieved a milestone by setting a Guinness Vietnam record for the (coverage for permanent disability, temporary total disability, and death). Moreover, largest synchronized dance performance for happiness. By the end of December FPT supports employees in purchasing FPTCare health insurance for their relatives, 2023, the FPT 35-year "Happy Run – Happy Footprints" race had nearly 191,000 including biological parents, parents-in-law, and children, at preferential rates. participants from five continents, covering a distance of 3.6 million kilometers. Furthermore, numerous commendation and appreciation activities were organized The Corporation places a strong emphasis on providing facilities to cater to the throughout the year to foster solidarity among FPT members. These included honoring needs of caring for and enhancing the physical health of its employees. Significant individuals with long-standing contributions, hosting badge awarding ceremonies investment, amounting to trillions of VND, have been made to **construct** - "Happy Tour," and launching the "FPT 35-year Imprints" emulation and reward comfortable and sophisticated campuses and offices equipped with program... Furthermore, in 2023, the Corporation unveiled FPT's 35-year internal **convenient amenities** complemented by ecological systems. These amenities history publication titled "Building A Happier Future" and released the book "From serve various needs, spanning work, entertainment, study, and accommodation. Obscurity to a Global Corporation," chronicling FPT's remarkable journey over three Moreover, sports clubs, including football, cycling, and jogging clubs... have been and a half decades. established to promote employee health and well-being. Additionally, seminars and discussions are organized to raise awareness and understanding of how to To familiarize managers at all levels with the Corporation's mission of "Building A recognize and address physical and mental health issues, as well as how to prevent Happier Future", drawing insights from leading organizations in the market, and common diseases and office-related ailments...

acquiring methods to bolster the "happiness" index of employees, the Corporation conducted a series of Happy Workplace seminars. The seminar series centered







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Leveraging technology to foster a joyful workplace

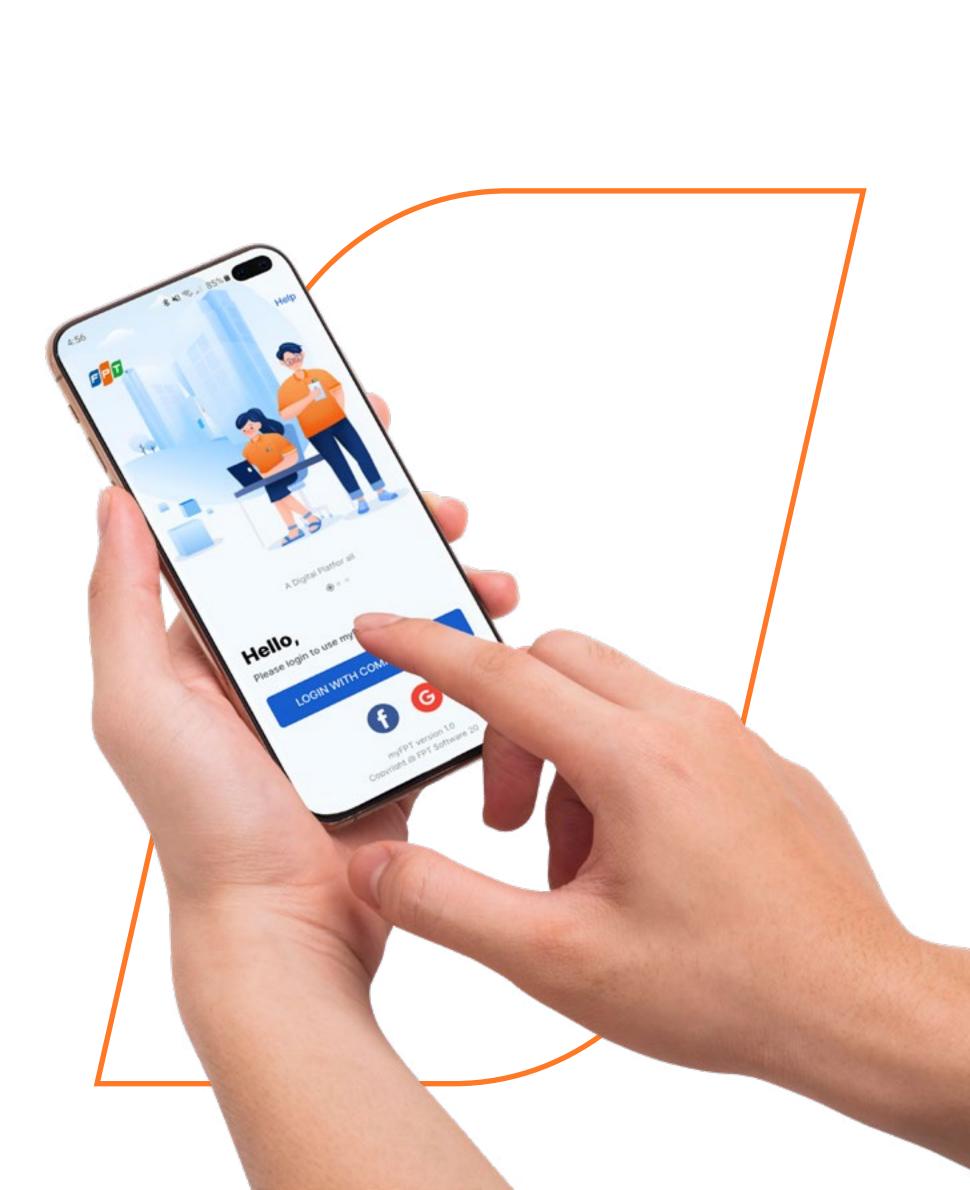
As one of the leading technology corporations in Vietnam, FPT considers integrating technology into the workplace a vital strategy to **enhance employee experience and create a joyful work environment.**

The employee evaluation was implemented on the systems built by FPT. For example, the Corporation evaluated employee performance monthly using the Integrated Performance Management System (iPMS). Or else, the quarterly setting and evaluation of individual objectives and key results (OKRs) were deployed on FPT's OKRs system.

FPT is also one of the **pioneering enterprises in Vietnam to deploy an employee engagement platform** called myFPT, the "Made-by-FPT" app allows employees to access personal information easily, mark the attendance check-in and check-out, receive rewards and "gold" from their managers/leaders/colleagues instantly, and even play puzzles and game.

In 2023, as part of its commitment to fostering workplace happiness, the Corporation introduced two additional forms of recognition: "Celebration of Merit" and "Commendation", aimed at fostering greater interaction and timely acknowledgment between management/leaders and employees. Through the myFPT application's gold reward system, managers/leaders are empowered to quickly identify and reward employees for their noteworthy achievements and contributions. This initiative ensures that every employee's effort, regardless of scale, are publicly acknowledged and rewarded by management/leaders. The feature has garnered a firm response from employees. It has been praised in particular for its immediacy, especially the "Celebration of Merit" feature, with bonuses credited to employees' accounts within 30 seconds of recognition by managers/leaders, streamlining payment procedures.

In addition, FPT also attached great importance to business automation solutions to optimize labor productivity. As a result, applications to help reduce paperwork and increase productivity were enhanced, contributing to the completion of the Made-by-FPT ecosystem. They included Uservice – the digital signing system; FPT Epayment – the online payment platform; and Foxpro – The solution for tracking employee time and attendance... In the coming time, FPT will launch more apps to enhance work performance and employee experience throughout the Corporation.





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ENVIRONMENTAL SUSTAINABILITY INITIATIVES

We recognize the critical importance of monitoring, adapting, and flexibly applying technology to optimize energy and resource usage. This approach is essential for minimizing environmental affects, responding to epidemics, addressing climate change, and safeguarding the shared environment for all humanity.

FPT has implemented various measures to reduce energy consumption and greenhouse gas emissions. These include installing solar power systems, leveraging digital technology to facilitate online meetings and minimize the use of stationery supplies, as well as digitizing documents and data. Additionally, the Corporation regularly conducts awareness campaigns and displays posters promoting electricity and water conservation in essential areas.

Measures such as waste classification at source and utilization of recycled resources underscore FPT's dedication to environmental protection and sustainable development. This commitment is a significant stride toward establishing a clean, sustainable, and eco-friendly workplace. At FPT, 100% of waste is classified at source, with 100% of hazardous waste being identified and managed in compliance with regulations. Furthermore, FPT's recyclable waste reached more than 17.7 tons in 2023.

In 2023, FPT further broadened its efforts to disclose emissions-related data and unveiled a roadmap and commitments to curtail emissions. This endeavor aims to contribute to our nation's overarching objective of fostering sustainable green development.

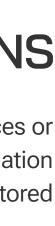
FPT's primary environmental priorities encompass: (1) Adherence to legal regulations; (2) Efficient management of energy consumption, emissions, and waste; and (3) Establishing an eco-friendly working environment.

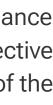
ADHERENCE TO LEGAL REGULATIONS

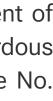
In 2023, FPT Corporation, along with its subsidiaries, did not register any instances or notifications about breaches of environmental laws and regulations. The confirmation of no violations is also based on the data of incoming and outgoing documents stored in the company's data information system.

Key activities of the Corporation and its subsidiaries in 2023

- Conducting environmental impact assessment reports for all projects in accordance with the regulations stipulated in the Law on Environmental Protection 2020, effective from January 01, 2022, and Decree 08/2022/ND-CP detailing specific articles of the Law on Environmental Protection, effective from January 10, 2022.
- Organizing the collection, classification, storage, transportation, and treatment of all types of waste, including domestic solid waste, industrial solid waste, hazardous waste, and others, to ensure compliance with regulations outlined in Decree No. 38/2015/ND-CP and Circular 36/2015/TT-BTNMT.
- Managing and operating wastewater collection and treatment systems to ensure that wastewater generated during project operations undergoes treatment to meet the current technical regulations on wastewater before discharge into the environment, as specified in QCVN 14/2008/BTNMT.
- Implementing preventive measures to minimize adverse environmental impacts and prevent and respond to environmental risks and incidents. Conducting a periodic ecological management and monitoring program, regularly updated and stored at the project site and submitted to the Department of Natural Resources and Environment for inspection and supervision.









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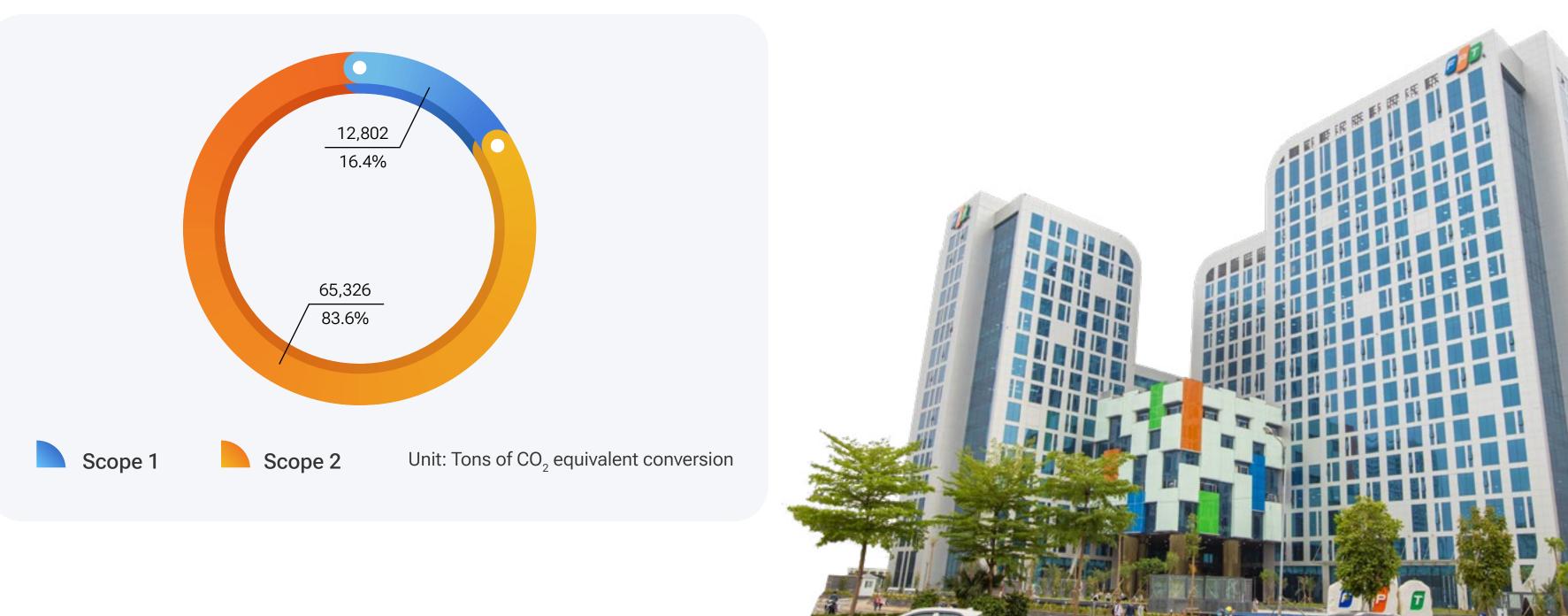
EFFICIENT MANAGEMENT OF ENERGY CONSUMPTION, EMISSIONS, AND WASTE

Scope and method of data collection

In 2023, FPT took proactive measures by evaluating the greenhouse gas emissions from all buildings and business locations in Vietnam that are owned by its eight subsidiaries.

FPT inventoried the sources of greenhouse gas emissions in two scopes: (1) **Scope 1** - Direct emissions from fuel consumption generated by assets owned by the company; (2) Scope 2 – Indirect emissions from purchasing energy from third parties. Scope 1 includes: Quantity of gasoline and oil used for company vehicles and fixed machinery systems; Usage of refrigerants in air conditioning systems; Wastewater emissions; CO₂ emissions from fire extinguishers; and Use of LPG gas for cooking. In Scope 2, FPT accounted for greenhouse gas emissions sources, including electricity consumption from EVN.

Summary of FPT's greenhouse gas emissions in 2023

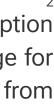




In 2023, FPT's total greenhouse gas emissions amounted to 78,128 tons of CO₂ equivalent. The two primary sources of these emissions were electricity consumption for lighting, machinery, and equipment operation (Scope 2) and gasoline usage for FPT-owned vehicles. FPT is strategizing to reduce greenhouse gas emissions from these primary sources and all other emission sources.

In 2023, the total water consumption at FPT-owned office buildings and training facilities reached 669,383 m³, marking a 23.3% increase compared to the previous period. However, this growth rate was lower than the direct workforce growth rate at these locations (47.5%). The water consumption index per employee at FPT-owned buildings and training facilities in 2023 was calculated at 19.1m³/person/year, indicating a 16.4% decrease compared to the same period, when it was 22.8m³/person/year. These figures underscore the effectiveness of the water-saving solutions implemented by FPT.







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Effective management methods for energy consumption and emissions

- Increasing the utilization of natural energy and water sources, such as solar energy, underground water, and rainwater;
- Activelydeployingsolutionstominimizeenergyconsumptionandemissions, such as: monitoring monthly electricity consumption closely; implementing smart electrical and water equipment control systems; regularly cleaning heat exchangers, especially air-cooled condensers, to prevent dust and dirt accumulation that can reduce heat exchange capacity; promptly maintaining and repairing damages to avoid energy loss; transitioning from local water heaters to centralized hot water supply centers utilizing solar energy;
- Enhancing the expertise of relevant personnel to ensure the effective and scientific management and operation of air conditioning and ventilation systems in the Corporation's owned buildings and training facilities;

- Implementing strategies and measures to mitigate greenhouse gas emissions, such as: tree planting, utilizing renewable energy/resources, establishing eco-friendly and paperless offices, and promoting virtual meetings over in-person gatherings...;
- **Promoting the reuse of office supplies** by conducting monthly assessments of items within work areas. Unused or infrequently used items will be listed and notified to relevant departments to increase the frequency of usage;
- Developing an environmental policy: in 2024, FPT will issue an environmental policy which aims at guiding, educating, and motivating employees to recognize ecological impacts and adopt eco-conscious practices. This policy will underscore the Corporation's commitment to minimizing environmental harm and cultivating a "GREEN" corporate identity, outlining specific actions, responsibilities, and strategies to reduce greenhouse gas emissions.





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ESTABLISHING AN ECO-FRIENDLY WORKING ENVIRONMENT

Monitoring and regulating the indoor air quality in the workplace

The presence of hazardous airborne compounds, such as CO, SO₂, NO₂, PM2.5, PM10, and Ozone, can lead to severe health issues. Recognizing that our workforce is our most valuable asset, FPT places a strong emphasis on providing optimal conditions for talent cultivation. Additionally, the Corporation prioritizes monitoring and managing indoor air quality within the workplace to uphold a healthy environment for employees. These measures not only enhance productivity and workforce satisfaction, but also mitigate legal risks associated with health and occupational safety regulations.

Each year, the Corporation contracts a specialized unit to comprehensively monitor the workplace environment and compile detailed reports for submission to the appropriate regulatory bodies. In 2023, based on the findings from routine monitoring assessments, the air quality within the internal working areas of both the Corporation and its subsidiaries was found to comply with the permissible limits outlined in QCVN 05:2013/BTNMT and QCVN 26:2010/BTNMT standards.

As an illustration, during the second quarter of 2023, the recorded air quality indicators at the corporation's headquarters building, FPT Tower, were found to be below the national engineering standards. Notably, no carbon monoxide (CO) gas was detected in the air during this period.

Specification		Standard (**)		
	KX01(*)	KX02(*)	KX03(*)	
Noise (dBA)	64.9	63.7	63.2	70
Temperature (°C)	31.4	34.8	33.0	-
Humidity (%)	72.4	67.8	69.8	-
Wind speed (m/s)	0.8	1.1	0.7	-
Total suspended dust (µg/m³)	153	137	165	300
CO (µg/m³)	<2.33	<2.33	<2.33	30,000
SO ₂ (μg/m³)	0.085	0.075	0.090	350
NO ₂ (μ g/m ³)	0.074	0.067	0.079	-

(**) Standards on air quality and noise: QCVN 05:2013/BTNMT and QCVN 26:2010/BTNMT



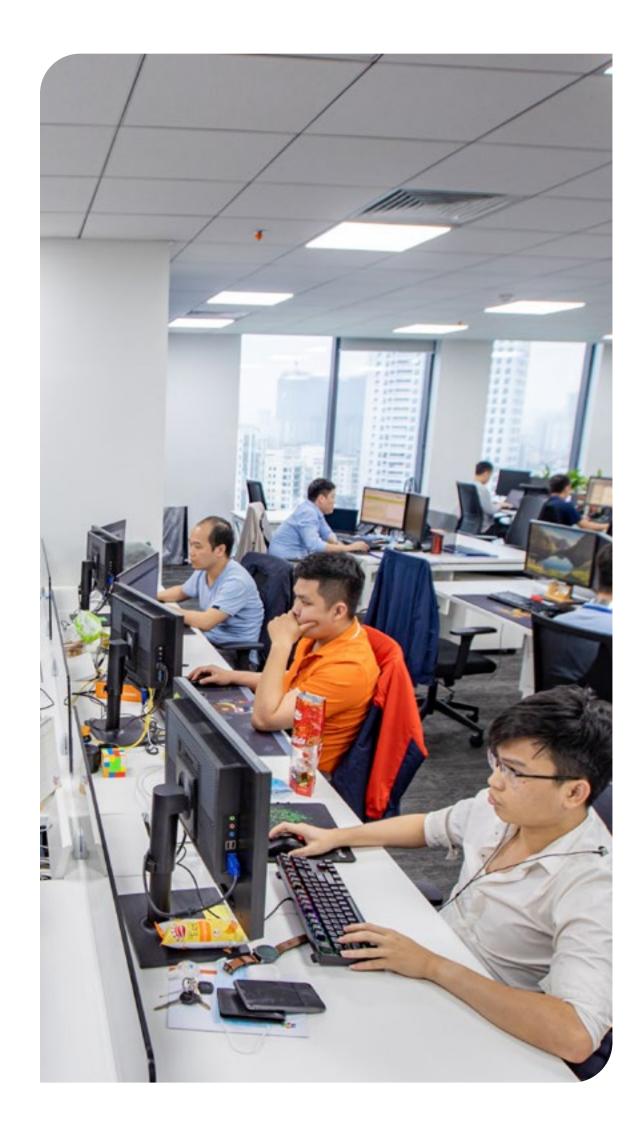




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Paperless office

In addition to facilitating other businesses' transitions toward a sustainable business model, FPT actively promotes internal digital transformation initiatives aimed at streamlining operations. This approach indirectly contributes to reducing environmental footprints across the organization.

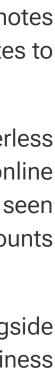
The majority of administrative and operational tasks at FPT have been digitized toward a paperless business model such as online job assignments, electronic invoicing, online purchasing management, and online payment processing. Additionally, work outcomes and other internal requests are evaluated online. FPT has seen significant progress in digital transactions, with over 100,000 electronic contracts signed in 2023. This accounts for approximately 39% of the total signed contracts, reflecting a 6.6% increase compared to 2022.

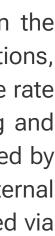
The Corporation promotes the utilization of public transportation and employee shuttle buses, alongside advocating for the adoption of technology solutions to facilitate online meetings as alternatives to business travel. This initiative aims to mitigate carbon emissions from private vehicles. In 2023, over two-thirds of FPT's meetings and exchanges were conducted online.

59,745 virtual meetings, accounting for 67.8% total meetings

100% of the internal documents were digitally disseminated

Embracing digital transformation to enhance operational efficiency, the Corporation, operating in the technology sector, consistently prioritizes internal digitalization efforts to streamline management and operations, aiming to boost productivity and efficiency. As a result, FPT witnessed a significant increase of 59.5% in the rate of paperless operations in 2023 compared to 2022. Moreover, the reception and processing of incoming and outgoing documents at FPT were facilitated through a proprietary document management system developed by the Corporation, leading to reduced processing times and heightened accuracy. Notably, 100% of the internal documents (excluding important official dispatches and confidential documents) were digitally disseminated via FPT's proprietary software.







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An eco-friendly work environment

With offices and buildings across the country, FPT has always been aware that green offices not only help efficiently save energy and reduce office operating costs but also create creative workplaces, thereby promoting sustainable growth.

Accordingly, when investing in office buildings, FPT always conducted environmental impact assessment reports and complied with the laws and regulations on environmental protection, energy consumption, and waste/emission treatment. Simultaneously. during the design process, we also **prioritized new technologies** and eco-friendly materials, making the most of natural energy sources to minimize negative environmental impact, energy consumption, and discharge.

FPT's educational campuses and software parks in Hanoi, Da Nang, Binh Dinh, Ho Chi Minh City, and Can Tho were constructed using the campus model with office buildings integrated with entertainment areas, green spaces, and landscapes. They included F-Ville Software Village in Hoa Lac Hi-Tech Park (Hanoi); FPT University in Hoa Lac Hi-Tech Park (Hanoi); FPT Complex in FPT City Urban Area (Da Nang); F-Town in Thu Duc Hi-Tech Park (HCMC)... Many of them were highly praised by domestic and international organizations for green architecture prioritizing energy efficiency.

- The F-Town 3 campus was classified as one of the trio of typical constructions of Bioclimatic architecture by Wallpaper – The leading British magazine on architecture, art, and fashion. The construction style and design took full advantage of natural resources to provide a comfortable and convenient living environment. More than 40% of buildings include open spaces. In addition, no corridors require energy using air conditioning.
- FPT Complex (Da Nang) was awarded the EDGE (Excellence in Design for Greater Efficiencies) by the Ministry of Construction and the World Bank based on achieving savings of at least 20% in all three criteria: energy, water, and materials.
- FPT University Alpha Building (Hoa Lac Hi-tech Park, Hanoi) was honored in the Future Education category at the World Architecture Festival and won first prize at the Green Architecture competition organized by the Vietnam Association of Architects for the use of green materials and energy savings.

Recognizing the importance of clean energy sources and based on the industry characteristics, **FPT gave top priority to solar energy** in ensuring the operation of heating and domestic hot water systems in buildings. Consistently, it affirmed FPT's commitments to environmental protection. Furthermore, it helped save electricity costs while ensuring hot water and steam supplies during the winter in the Northern region.

When designing buildings, FPT focuses on building rainwater storage systems and wastewater filtration systems to make the most of this water source. We aimed at utilizing this water source for practical purposes (such as watering plants), optimizing water consumption costs significantly in the dry season. The infrared system and automatic alternating-current sprinklers were used on all green areas to reduce water use and provide tree maintenance, bringing a nature-friendly workplace to employees.

With clean water coming from the water supply system, we strictly ensured the consistent implementation of water-saving regulations in buildings and campuses. For example, the common areas used touch-sensitive faucets that were automatically turned off when not used. We also launched emulation movements to encourage water efficiency in nationwide offices.

Furthermore, within office buildings and training facilities, the Corporation promoted the utilization of eco-friendly items, such as cups and straws made from bagasse, bottled water containers, and plastic bags crafted from recyclable materials...



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TOGETHER FOR COMMUNITY DEVELOPMENT

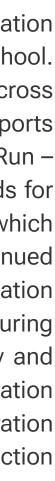
FPT prioritizes community support activities alongside ensuring consistent economic growth, leveraging its technological expertise to provide substantial assistance to society. Over the past 35 years, FPT has remained steadfast in its commitment to sustainable development, placing a strong emphasis on people-centered initiatives. Consequently, FPT dedicates significant resources to human capital development and educational support for the younger generation. Additionally, FPT recognizes compassion and altruism as vital components in fostering a stable and prosperous society. Each year, FPT employees actively engage in various sustainable development endeavors, ranging from volunteering with the Corporation to making financial contributions, all aimed at **accompanying** community development and fostering national well-being.

With the collaborative efforts of its employees, FPT allocated 205.2 billion VND toward events and social responsibility activities in 2023, delivering tangible and intangible benefits to 83,753 individuals nationwide.





In 2023, FPT engaged in several noteworthy initiatives, including the continuation of the "Nurture Hope" program for children orphaned by COVID-19 at Hope School. Through this program, children received training to develop their talents across various domains and achieved numerous accolades in robotics, music, and sports competitions... Additionally, FPT organized the inaugural global-scale "Happy Run – Happy Footprints" race with the aim of fostering philanthropy and raising funds for charity. The event attracted 191,000 participants and raised 3.6 billion VND, which was utilized to construct school facilities in underserved areas, ensuring continued access to education for children. In the year 2023, FPT and the Hope Foundation accomplished the construction of 350 bridges in the Mekong Delta region, ensuring the safety of children commuting to school and facilitating cross-community and inter-hamlet connectivity. This endeavor greatly enhances the ease of transportation and movement of goods for local residents. This milestone solidifies FPT Corporation and Hope Foundation's status as leading contributor to Vietnam's bridge construction efforts since 2018.





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FOSTER LEARNING OPPORTUNITIES AND CULTIVATE YOUNG TALENTS FOR NATIONAL DEVELOPMENT

Driven by the aspiration to foster learning opportunities, provide access to new technology, and nurture talent, FPT prioritizes investment in education and the youth. In 2023, a significant portion of FPT's social responsibility budget, amounting to 155.4 billion VND, was allocated to support the younger generation through a range of noteworthy initiatives.

FPT Young Talent Center (FYT)

In its pursuit to foster the comprehensive development and maturation of talented young students across the nation, FPT Young Talent Center (FYT) annually offers scholarships to individuals demonstrating exceptional academic achievements and winning national and international accolades. Presently, FYT boasts a membership exceeding 600 participants, many of whom have evolved into founders, managers, scientists, and experts wielding domestic and international influence. In 2023, 36 scholarships were bestowed upon promising young talents, totaling an amount of 400 million VND. Moreover, with FPT's support in covering costs and providing facilities, FYT members are encouraged to pursue their aspirations, engage in interactive learning experiences, and enhance essential soft skills for the future through experiential classes, workshops, and extracurricular activities...

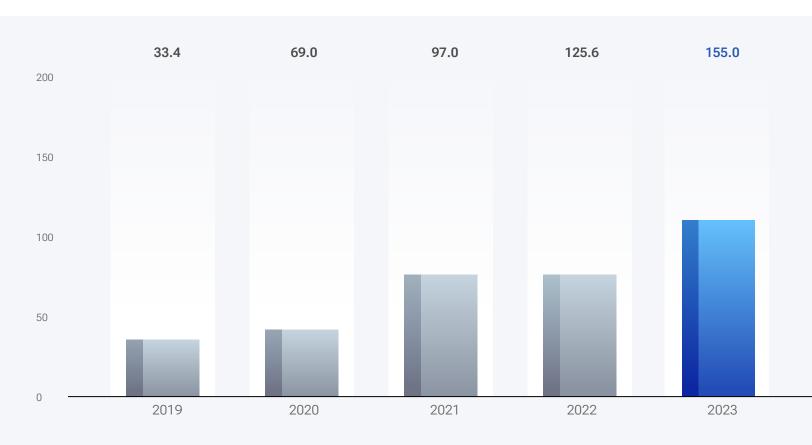




Nguyen Van Dao Scholarship

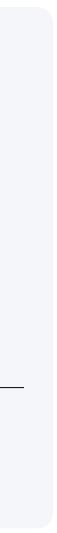
With the aim of identifying, nurturing, and promoting talent development, FPT allocated over 155 billion VND toward awarding Nguyen Van Dao scholarships, marking a growth of over 23% compared to 2022. In 2023, a total of 1,583 scholarships were granted to deserving students from disadvantaged backgrounds exhibiting outstanding academic achievements or exceptional talents across various provinces and cities nationwide.

Nguyen Van Dao Scholarships for the 2019 – 2023 period



Unit: Billion VND







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HOPE SCHOOL - THE JOURNEY OF GERMINATION

The year of 2023 represented several significant milestones for Hope School, which caters to children orphaned by COVID-19. These milestones include the commencement of school construction, as well as the distinction of being the only CSR project in Vietnam to receive the prestigious "Best Community Programme Award" at the Global CSR Conference. Additionally, the school achieved remarkable success in numerous student competitions...

"Hope" is more than just an educational institution; it stands as a sanctuary brimming with warmth and affection for children affected by the COVID-19 pandemic. Over the course of four enrollment cycles, the school has grown from enrolling 34 children initially to accommodating 230 students hailing from 41 provinces and representing 11 ethnic groups. Through their time at the school, these students have flourished and matured, with notable achievements, including five students gaining direct admission to universities, two securing scholarships to study in the US, and three being recognized as outstanding scholars at the city level. Moreover, many students music, and sports competitions...

• The "Wings to the Dream" Program, organized have excelled in various arenas, such as robotics, annually by FPT employees, extends a helping hand to those facing hardship in the highlands, empowering them to strive for a brighter future. Through practical Construction commenced on the Hope School Project gifts, the program aims to foster a love for learning among in September 2023. The project aims to furnish children highland children and instill hope for a better tomorrow. with a secure and well-equipped living environment Sustained by the dedication of FPT employees, "Wings conducive to their confident and joyful growth. The to the Dream" has become one of the most significant school's design encompasses various facilities, and most far-reaching community education support including classrooms, subject rooms, libraries, initiatives for children in disadvantaged highland areas multi-purpose halls, and specialized areas. Completion nationwide, marking the company's most extensive and inauguration of the project are anticipated in 2024.

ENHANCING THE LEARNING ENVIRONMENT AND **REDUCING DISPARITIES IN EDUCATIONAL CONDITIONS** IN DISADVANTAGED AREAS

In remote areas of Vietnam, students and teachers often attend classes in makeshift schools, lacking proper equipment and safety. This deficiency significantly impacts the quality of education and the well-being of students. With the aim of providing students in disadvantaged areas with well-equipped, tidy schools, and ample supplies of books and teaching material, FPT has contributed over 11 billion VND to implement various support projects benefiting more than 82,000 students.

• The "Light up the School" program, initiated in April 2018, aims to enhance educational access for numerous students by leveraging social resources. Its objectives include upgrading educational facilities by constructing new schools, dormitories, toilets, and playgrounds. Additionally, the program provides teaching and learning equipment for students in remote and disadvantaged areas affected by natural disasters, storms, and floods. In 2023, FPT introduced 68 new projects, expected to benefit over 20,000 teachers and students.

and long-term commitment to date. As of 2023, the program reached over 38,000 highland students, providing nearly 12,000 gifts, including computers, bookcases, learning equipment, and scholarships to schools and students.

• The Digital Library project, spearheaded by the Hope Foundation and supported by FPT with learning applications from Vuihoc Company, was rolled out across various provinces in 2023, including Lai Chau, Yen Bai, Bac Kan, Ha Tinh, Thua Thien – Hue, Gia Lai, Dak Lak, Binh Dinh... The initiative aims to provide neglected students access to online learning platforms, facilitating research activities and enhancing knowledge acquisition and learning outcomes. Targeting elementary schools with internet access (Wi-Fi) and specialized librarians but lacking e-library resources, the project allocated over 2.4 billion VND in funding. Each digital library includes 15 tablets and headphones, as well as Math - Vietnamese - English learning accounts. The compact and lightweight design of the tablets allows for easy placement within the limited library space of most primary schools in remote areas. Beyond equipment sponsorship, the project adopts a holistic approach by providing ongoing support to schools for optimizing e-library usage. This includes monitoring access metrics, software utilization, and study account management. Additionally, dedicated personnel are available on a hotline to assist students and teachers with studying, researching, and accessing supplementary materials and applications.



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CREATING A COHESIVE AND JOYFUL COMMUNITY

With the highest commitment to creating lasting positive impacts on society, FPT goes beyond merely responding to emergencies and engages in various community-oriented initiatives.

The "Elevate Children to School" program, initiated in 2018, focuses on constructing durable concrete bridges in the Mekong Delta provinces. These bridges not only provide safe passage for children but also enhance the overall quality of life and social stability in each community. As of 2023, a total of 350 sturdy bridges have been built in the region through collaborative efforts with local leaders, residents, and various community groups, including youth unions and farmers' associations, contributing tens of thousands of workdays towards this endeavor. In 2023, FPT allocated over 11 billion VND to achieve its objective of constructing Hope bridges made of concrete and reinforced steel. These bridges serve as replacements for temporary, wooden, and deteriorating structures, significantly enhancing trade connectivity and shortening travel distances between communes and hamlets. Moreover, they facilitate more accessible transportation for students and residents while revitalizing the rural landscape in the Mekong Delta provinces.

FPT Day for the Community, observed annually on March 13 since 2010, is dedicated to encouraging every FPT employee to engage in charitable endeavors. This initiative has evolved into a cherished cultural tradition among FPT staff. Embodying the spirit of altruism, FPT Day for the Community emphasizes direct involvement in community service and support for those facing hardship. FPT encourages employees to contribute one day's salary to the FPT Fund for the Community. FPT Day 2023 for the Community, coinciding with its 35th anniversary, FPT Corporation organized its most significant charity fundraising run of the year. The event garnered participation from 191,000 individuals across five continents. Through the virtual race, FPT aimed to promote kindness, instill pride, and foster a sense of happiness, health, and unity among participants. The overarching mission was to spread positivity and contribute to the betterment of the community.

The annual humanitarian blood donation festival day: The annual humanitarian blood donation festival organized by FPT aims to foster solidarity and address societal challenges. Under the motto "A drop of blood given, a life saved," this event has become a cornerstone of FPT's charitable endeavors every year. In 2023, 2,215 FPT employees participated, collectively donating 2,505 units of blood. This initiative underscores the importance of sharing positive values, fostering optimism, and collectively contributing to the community's well-being.









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Everlasting growth

Vietnam and FPT have boundless opportunity on the horizon. Building upon the successes of the past 35 years, FPT remains resolute in strengthening internal capabilities and pursuing its mission as a sustainable and joyful global corporation.





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Enterprise Registration Certificate	No. 0103001041 dated 13 May 2002 The Enterprise Registration Certificate was initially issued by the Department of Planning and Investment of Hanoi City on 13 May 2002. The latest amendment (56 th) to the Enterprise Registration Certificate was issued on 07 August 2023.		
Board of Directors	Mr. Truong Gia Binh	Chairman	
	Mr. Bui Quang Ngoc	Vice Chairman	
	Mr. Do Cao Bao	Member	
	Mr. Jean Charles Belliol	Member	
	Ms. Tran Thi Hong Linh	Member	
	Mr. Hiroshi Yokotsaka	Member	
	Mr. Hampapur Rangadore Binod	Member	
Board of Management	Mr. Nguyen Van Khoa	General Director	
	Mr. Nguyen The Phuong	Deputy General Director	
	Mr. Hoang Viet Anh	Deputy General Director	
Board of Supervision	Mr. Nguyen Viet Thang	Chief Supervisor	
	Mr. Nguyen Khai Hoan	Member	
	Ms. Duong Thuy Duong	Member	
Legal Representatives	Mr. Truong Gia Binh	Chairman	
	Mr. Nguyen Van Khoa	General Director	
Registered Office	No. 10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi, Vietnam		
Auditor	PwC (Vietnam) Limited		





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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of FPT Corporation ("the Company") is responsible for preparing the consolidated financial statements of the Company and its subsidiaries (together, "the Group") which give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of the consolidated results of its operations and its consolidated cash flows for the year then ended. In preparing these consolidated financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the consolidated financial statements on a going-concern basis unless it is inappropriate to presume that the Group will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Group and enable the consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud or error.

The Legal Representatives have authorised the Deputy General Director of the Company to approve and sign the consolidated financial statements for the year ended 31 December 2023 pursuant to the Authorisation Letter No. 77/2023/QĐ-FPT-TGĐ dated 29 March 2023.

RESPONSIBILITY OF BOARD OF MANAGEMENT OF THE COMPANY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

I hereby, approve the accompanying consolidated financial statements as set out on pages 142 to 202 which give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements.

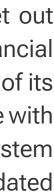
On behalf of the Board of Management



Nguyen The Phuong **Deputy General Director Authorised Signatory**

Ha Noi, S.R. Vietnam 07 March 2024







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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FPT CORPORATION

We have audited the accompanying consolidated financial statements of FPT Corporation ("the Company") and its subsidiaries (together, "the Group") which were prepared on 31 December 2023 and approved by the Deputy General Director of the Company (as authorised by the Legal Representatives of the Company) on 07 March 2024. The consolidated financial statements comprise the consolidated balance sheet as at 31 December 2023, the consolidated income statement and the consolidated cash flow statement for year then ended, and explanatory notes to the consolidated financial statements including significant accounting policies, as set out on pages 142 to 202.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected The Board of Management's Responsibility depend on the auditor's judgment, including an assessment of the risks of material The Board of Management of the Company is responsible for the preparation and the misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control true and fair presentation of these consolidated financial statements of the Group in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate relevant to the Group's preparation and true and fair presentation of the consolidated Accounting System and applicable regulations on the preparation and presentation financial statements in order to design audit procedures that are appropriate in the of consolidated financial statements, and for such internal control which the Board circumstances, but not for the purpose of expressing an opinion on the effectiveness of Management determines necessary to enable the preparation and presentation of of the Group's internal control. An audit also includes evaluating the appropriateness consolidated financial statements that are free from material misstatement, whether of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the due to fraud or error. consolidated financial statements.



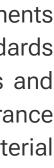
PwC (Vietnam) Limited 29 Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam T: +84 28 3823 0796, www.pwc.com/vn

Auditor's Responsibility

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the consolidated financial statements of the Group are free from material misstatement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.







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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FPT CORPORATION (continued)

Auditor's Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2023, its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of consolidated financial statements.

Other Matter

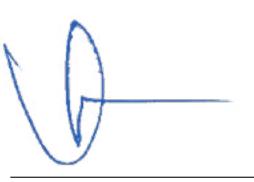
The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Mai Viet Hung Tran Audit Practising Licence No. 0048-2023-006-1

Report reference number: HAN3565 Hanoi, 7 March 2024



Tran Khac The

Audit Practising Licence No. 2043-2023-006-1





- MESSAGES FROM LEADERSHIP
- 35-YEAR MILESTONES & OVERVIEW
- BUSINESS STRATEGY
- BUSINESS PERFORMANCE ANALYSIS
- CORPORATE GOVERNANCE
- ESG REPORT
- CONSOLIDATED FINANCIAL STATEMENTS

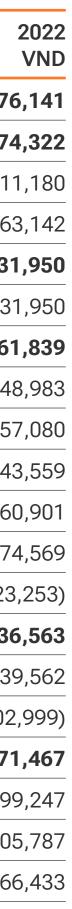


CONSOLIDATED BALANCE SHEET

Code	ASSETS		
100	CURRENT ASSETS		
110	Cash and cash equivalents		
111	Cash		
112	Cash equivalents		
120	Short-term investments		
123	Investments held to maturity		
130	Short-term receivables		
131	Short-term trade accounts receivable		
132	Short-term prepayments to suppliers		
134	Contract-in-progress receivables		
135	Short-term lendings		
136	Other short-term receivables		
137	Provision for doubtful debts – short-term		
140	Inventories		
141	Inventories		
149	Provision for decline in value of inventories		
150	Other current assets		
151	Short-term prepaid expenses		
152	Value Added Tax ("VAT") to be reclaimed		
153	Tax and other receivables from the State		

FORM B 01 – DN/HN

		As at 31 December		
	Note	2023 VND		
		36,705,751,751,876	30,937,711,076	
	4	8,279,156,683,221	6,440,177,174	
		5,975,127,685,903	3,880,860,111	
		2,304,028,997,318	2,559,317,063	
		16,104,205,358,010	13,047,234,131	
	5(a)	16,104,205,358,010	13,047,234,131	
		9,674,343,237,344	8,502,895,161	
	6	9,057,647,206,985	7,990,076,948	
	7	482,074,732,731	292,916,357	
	8	176,770,894,412	199,252,243	
		515,430,000	882,560	
	9(a)	869,491,618,296	719,203,074	
	10	(912,156,645,080)	(699,436,023,	
	11	1,593,411,075,233	1,965,787,736	
		1,724,956,924,671	2,121,118,039	
S		(131,545,849,438)	(155,330,302,	
		1,054,635,398,068	981,616,871	
	12(a)	449,245,737,865	409,346,699	
		528,984,574,991	392,864,305	
	13(a)	76,405,085,212	179,405,866	





- **01** MESSAGES FROM LEADERSHIP
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CONSOLIDATED BALANCE SHEET

(continued)

Code	ASSETS		
200	LONG-TERM ASSETS		
210	Long-term receivables		
215	Long-term lendings		
216	Other long-term receivables		
219	Provision for doubtful debts – long-term		
220	Fixed assets		
221	Tangible fixed assets		
222	Historical cost		
223	Accumulated depreciation		
224	Finance lease fixed assets		
225	Historical cost		
226	Accumulated depreciation		
227	Intangible fixed assets		
228	Historical cost		
229	Accumulated amortisation		
240	Long-term asset in progress		
242	Construction in progress		
250	Long-term investments		
252	Investments in associates and joint ventures		
253	Investments in other entities		
254	Provision for long-term investments		
255	Investments held to maturity		

FORM B 01 – DN/HN

	As at 31 December		
	Note	2023 VND	
		23,577,075,781,023	20,712,692,658
		247,392,102,550	225,090,876
		-	1,189,922
	9(b)	299,764,585,187	276,273,436
	10	(52,372,482,637)	(52,372,482,
		13,643,232,649,833	12,032,914,964
	14(a)	12,382,116,875,249	10,714,231,138
		22,288,962,278,190	19,007,982,397
		(9,906,845,402,941)	(8,293,751,258,
		4,018,633,151	31,623,636
		8,032,465,332	54,439,419
		(4,013,832,181)	(22,815,783,
	14(b)	1,257,097,141,433	1,287,060,189
		2,595,586,732,247	2,547,883,324
		(1,338,489,590,814)	(1,260,823,134,
		1,315,270,136,003	1,062,184,742
	15	1,315,270,136,003	1,062,184,742
		3,335,009,108,332	3,238,299,217
es	5(b)	2,107,616,686,383	2,205,736,337
	5(b)	2,830,348,813,038	2,399,073,118
	5(b)	(1,623,156,391,089)	(1,376,710,238,
	5(a)	20,200,000,000	10,200,000

The notes on pages 151 to 202 are an integral part of these consolidated financial statements.

2022 VND 58,989 76,189 22,137 36,689 32,637) 54,907 38,520 897,113 58,593) 36,433 19,528 3,095) 89,954 24,785 84,831) 42,251 42,251 17,787 37,693 18,584 8,490) 00,000



CONSOLIDATED BALANCE SHEET

(continued)

- MESSAGES FROM LEADERSHIP
- 35-YEAR MILESTONES & OVERVIEW
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			As at 31 December			
Code	ASSETS	Note	2023 VND	2		
260	Other long-term assets		5,036,171,784,305	4,154,202,857		
261	Long-term prepaid expenses	12(b)	3,391,434,748,762	3,488,252,134		
262	Deferred income tax assets	32	360,946,956,414	258,005,875		
269	Goodwill	16	1,283,790,079,129	407,944,847		
270	TOTAL ASSETS		60,282,827,532,899	51,650,403,735		



FORM B 01 – DN/HN









- **01** MESSAGES FROM LEADERSHIP
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CONSOLIDATED BALANCE SHEET

(continued)

Code	RESOURCES
300	LIABILITIES
310	Short-term liabilities
311	Short-term trade accounts payable
312	Short-term advances from customers
313	Tax and other payables to the State
314	Payables to employees
315	Short-term accrued expenses
317	Contract-in-progress payables
318	Short-term unearned revenue
319	Other short-term payables
320	Short-term borrowings and finance lease lia
321	Provision for short-term liabilities
322	Bonus and welfare fund
330	Long-term liabilities
336	Long-term unearned revenue
337	Other long-term payables
338	Long-term borrowings and finance lease lial
341	Deferred income tax liabilities
342	Provision for long-term liabilities
343	Fund for scientific and technological develo

FORM B 01 – DN/HN

		As at 31 Decembe	۶r
	Note	2023 VND	
		30,349,816,316,666	26,294,279,047
		29,651,673,556,227	24,521,161,696
	17	2,602,977,290,710	3,209,205,494
	18	602,010,036,721	491,097,603
	13(b)	1,432,356,605,157	670,648,917
		3,734,341,060,086	3,276,698,433
	19	848,293,082,410	807,640,094
	8	78,456,375,540	78,663,541
	20(a)	3,620,205,460,042	3,200,401,361
	21(a)	1,015,101,605,957	568,807,386
abilities	22(a)	13,837,894,474,107	10,904,344,845
		417,401,434,437	251,132,995
		1,462,636,131,060	1,062,521,021
		698,142,760,439	1,773,117,351
	20(b)	132,927,038,647	114,879,436
	21(b)	41,914,135,058	28,146,819
abilities	22(b)	208,074,996,962	1,477,830,333
	32	245,716,712,513	149,305,200
		69,317,780,976	2,763,464
opment		192,096,283	192,096

2022 VND 47,318 96,202 94,368 03,761 17,592 33,947 94,658 41,041 61,855 86,283 45,014 95,783 21,900 51,116 36,367 19,108 33,990 00,735 64,633 96,283



- **01** MESSAGES FROM LEADERSHIP
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CONSOLIDATED BALANCE SHEET

(continued)

Code	RESOURCES
400	OWNERS' EQUITY
410	Capital and reserves
411	Owners' capital
411a	- Ordinary shares with voting rights
412	Share premium
414	Owners' other capital
417	Foreign exchange differences
418	Investment and development fund
420	Other reserves
421	Undistributed earnings
421a	- Undistributed post-tax profits of previous y
421b	- Undistributed post-tax profit of current yea
429	Non-controlling interests
430	Budget sources and other funds
431	Budget sources
440	TOTAL RESOURCES





Preparer

FORM B 01 – DN/HN

		As at 31 December		
	Note	2023 VND	2022 VND	
		29,933,011,216,233	25,356,124,687,812	
		29,930,261,216,233	25,353,374,687,812	
	23,24	12,699,688,750,000	10,970,265,720,000	
		12,699,688,750,000	10,970,265,720,000	
	24	49,713,213,411	49,713,213,411	
	24	1,928,602,158,147	1,179,064,868,147	
	24	(17,778,502,626)	(40,480,690,557)	
	24	1,549,850,939,920	1,086,270,726,048	
	24	87,203,093,024	87,203,093,024	
	24	8,674,126,708,670	7,711,681,484,541	
years		4,471,895,918,464	4,103,787,447,601	
ear		4,202,230,790,206	3,607,894,036,940	
	24	4,958,854,855,687	4,309,656,273,198	
		2,750,000,000	2,750,000,000	
		2,750,000,000	2,750,000,000	
		60,282,827,532,899	51,650,403,735,130	



Nguyen The Phuong Deputy General Director Authorised Signatory 7 March 2024

Hoang Huu Chien Chief Accountant

The notes on pages 151 to 202 are an integral part of these consolidated financial statements.







CONSOLIDATED INCOME STATEMENT

- **01** MESSAGES FROM LEADERSHIP
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Code	
01	Revenue from sales of goods and rendering
02	Less deductions
10	Net revenue from sales of goods and rend
11	Cost of goods sold and services rendered
20	Gross profit from sales of goods and rend
21	Financial income
22	Financial expenses
23	- Including: Interest expense
24	Profit sharing from joint ventures and associa
25	Selling expenses
26	General and administration expenses
30	Net operating profit (30 = 20 + 21 - 22 + 24
31	Other income
32	Other expenses
40	Net other income (40 = 31 - 32)
50	Accounting profit before tax (50 = 30 + 40)
51	Corporate income tax ("CIT") - current
52	CIT - deferred

	Year ended 31 December		
	Note	2023 VND	:
ering of services		52,625,174,861,333	44,023,010,881
		7,274,033,948	13,483,200
endering of services (10 = 01 - 02)	26	52,617,900,827,385	44,009,527,680
red	27	32,298,347,382,703	26,842,249,039
endering of services (20 = 10 - 11)		20,319,553,444,682	17,167,278,641
	28	2,336,069,089,819	1,998,503,979
	29	1,718,298,463,710	1,687,369,701
		832,648,611,261	645,725,556
ociates	5(b)	42,347,008,961	483,598,048
	30	5,242,551,906,960	4,526,440,691
	31	6,625,373,638,359	5,846,280,653
24 - 25 - 26)		9,111,745,534,433	7,589,289,622
		200,956,010,920	184,323,926
		109,695,446,783	111,330,588
		91,260,564,137	72,993,337
))		9,203,006,098,570	7,662,282,959
	32(a)	1,424,017,001,796	1,193,613,667
	32(b)	(9,060,642,842)	(22,674,161,







- **01** MESSAGES FROM LEADERSHIP
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CONSOLIDATED INCOME STATEMENT (continued)

Code	
60	Profit after tax (60 = 50 - 51 - 52)
	Attributable to:
61	Shareholders of parent company
62	Non-controlling interests
70	Basic earnings per share
71	Diluted earnings per share



Le Van Trung Preparer



	Year ended 31 Decem	ber
Note	2023 VND	
	7,788,049,739,616	6,491,343,454
	6,465,190,432,622	5,310,108,591
	1,322,859,306,994	1,181,234,863
25(a)	4,661	3
25(b)	4,661	3

Nguyen The Phuong Deputy General Director Authorised Signatory 7 March 2024

The notes on pages 151 to 202 are an integral part of these consolidated financial statements.

Hoang Huu Chien Chief Accountant





- **01** MESSAGES FROM LEADERSHIP
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CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Code	
	CASH FLOWS FROM OPERATING ACTIVITIE
01	Accounting profit before tax
	Adjustments for:
02	Depreciation and amortization of fixed as
03	Provisions
04	Foreign exchange (gains)/losses arising f foreign currencies
05	Profits from investing activities
06	Interest expense
08	Operating profit before changes in working
09	Increase in receivables
10	Decrease/(increase) in inventories
11	Increase in payables
12	Decrease/(increase) in prepaid expenses
14	Interest paid
15	CIT paid
17	Other payments on operating activities
20	Net cash inflows from operating activities
	CASH FLOWS FROM INVESTING ACTIVITIE
21	Purchases of fixed assets and other long-te
22	Proceeds from disposals of fixed assets and
23	Loans granted, and purchases of debt instr
24	Collection of loans, proceeds from sales of
25	Investments in other entities

2023 VND	:
9,203,006,098,570	7,662,282,959
2,286,514,158,688	1,833,064,499
677,928,749,053	880,253,740
(34,070,358,211)	7,652,847
(1,976,268,355,482)	(1,986,715,685,
832,648,611,261	645,725,556
10,989,758,903,879	9,042,263,917
(1,163,209,212,196)	(1,949,023,327,
396,161,114,891	(497,802,711,
1,380,255,770,889	1,299,834,862
65,247,409,505	(633,951,413,
(832,038,375,945)	(635,688,969,
(971,344,830,054)	(1,221,846,691,
(347,735,082,564)	(349,953,909,
9,517,095,698,405	5,053,831,756
(3,978,252,082,224)	(3,215,243,200,
29,269,655,015	5,662,030
33,536,189,070,356)	(32,995,035,947,
30,458,251,083,042	40,669,116,046
(1,753,619,182,518)	(557,291,900,
	2,286,514,158,688 677,928,749,053 (34,070,358,211) (1,976,268,355,482) 832,648,611,261 10,989,758,903,879 (1,163,209,212,196) 396,161,114,891 1,380,255,770,889 65,247,409,505 (832,038,375,945) (971,344,830,054) (347,735,082,564) 9,517,095,698,405 (3,978,252,082,224) 29,269,655,015 33,536,189,070,356) 30,458,251,083,042

The notes on pages 151 to 202 are an integral part of these consolidated financial statements.



46,728 00,594)



- **01** MESSAGES FROM LEADERSHIP
- 02 35-YEAR MILESTONES & OVERVIEW
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CONSOLIDATED CASH FLOW STATEMENT (continued)

(Indirect method)

Code	
26	Proceeds from divestment of investment in
27	Dividends and interest received
30	Net cash (outflows)/inflows from investing
	CASH FLOWS FROM FINANCING ACTIVITIE
31	Proceeds from issuance of shares
33	Proceeds from borrowings
34	Repayments of borrowings
35	Finance lease principal repayments
36	Dividends paid, profits distributed to owners
40	Net cash outflows from financing activiti
50	Net increase in cash and cash equivalen
60	Cash and cash equivalents at beginning
61	Effect of foreign exchange differences
70	Cash and cash equivalents at end of yea



Le Van Trung

Preparer

		Year ended 31 Dec	cember
	Note	2023 VND	:
n other entities		94,939,906,000	56,400,094
		2,137,225,525,330	1,793,624,815
g activities		(6,548,374,165,711)	5,757,231,937
ES			
		73,050,500,000	77,028,689
		34,271,246,237,260	28,120,228,984
		(32,551,882,452,709)	(35,740,054,948,
		(30,169,775,111)	(8,376,145,
rs		(2,930,628,448,135)	(2,222,134,795,
ties		(1,168,383,938,695)	(9,773,308,216,
nts		1,800,337,593,999	1,037,755,477
g of year	4	6,440,177,174,322	5,417,845,293
		38,641,914,900	(15,423,596,
ar	4	8,279,156,683,221	6,440,177,174

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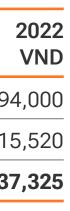
Hoang Huu Chien **Chief Accountant**



Nguyen The Phuong Deputy General Director Authorised Signatory 7 March 2024

The notes on pages 151 to 202 are an integral part of these consolidated financial statements.





89,275 84,733 48,912) 45,424) 95,995) 6,323) 77,702 93,242 96,622) 74,322



- 01 MESSAGES FROM LEADERSHIP
- **02** 35-YEAR MILESTONES & OVERVIEW
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

GENERAL INFORMATION

FPT Corporation (the "Company") was initially incorporated as a State-owned company in Vietnam and subsequently equitized to become a joint stock company in accordance with the Decision No. 178/QD-TTg issued by the Prime Minister on 28 February 2002. The Company operates under the Enterprise Registration Certificate No. 0103001041 issued by the Department of Planning and Investment of Hanoi City on 13 May 2002. The latest amendment (56th) to the Enterprise Registration Certificate was issued on 7 August 2023.

Since 13 December 2006, the Company's shares have been listed on Ho Chi Minh City Stock Exchange with ticker symbol of "FPT".

The principal activities of the Company and its subsidiaries (together, "the Group") are to provide information technology and telecommunication products and services. The main products and services include: (i) Software development including software outsourcing, provision of software package and solutions, software services and ERP services; (ii) Information technology services including digital transformation consulting and IT consulting, system management, BPO service, data center service, cloud computing service, and service based on new technologies such as artificial intelligence, automation; (iii) System integration; (iv) Telecommunication services including internet services, pay television and value added services; (v) Digital content services including online advertising; and (vi) Education services at primary, high school, college, university and postgraduate levels.

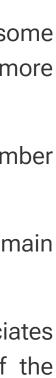
The normal business cycle of the Group is within 12 months, except for some system integration projects which are implemented for a time period of more than 12 months.

As at 31 December 2023, the Group had 48,162 employees (as at 31 December 2022: 42,408 employees).

As at 31 December 2023, the Group had 8 direct subsidiaries and 2 main associates. Details of these entities are presented on the following page.

In addition, information about other subsidiaries, joint ventures, and associates of the Company's direct subsidiaries is presented in Appendix 1 of the consolidated financial statements.







- **01** MESSAGES FROM LEADERSHIP
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GENERAL INFORMATION (CONTINUED) 1

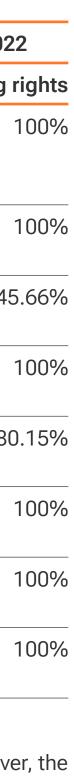
Direct subsidiaries (i)

Principal activities	Place of incorporation and operation	As at 31/12/2023	and 31/12/2022
		% of ownership	% of voting ri
Application software solutions, ERP services, information technology service and system integration service	Floor 22, Keangnam Landmark 72, E6 Pham Hung, Me Tri, Tu Liem, Hanoi	100%	1
Software products and services	No. 17, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	100%	1
ADSL services, line leasing, pay-TV and other online services	No. 17, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	45.66%	45.
Training and technology services	Hoa Lac High Tech Park, Km 29, Thang Long Boulevard, Thach That District, Hanoi	100%	1
Online services	Lot L 29B-31B-33B, Tan Thuan Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh	49.52%	80.
Financial investment services	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100%	1
Information technology services	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100%	1
Digital transformation consulting services	No.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	100%	1
-	 information technology service and system integration service Software products and services ADSL services, line leasing, pay-TV and other online services Training and technology services Online services Financial investment services Information technology services 	information technology service and system integration serviceHung, Me Tri, Tu Liem, HanoiSoftware products and servicesNo. 17, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, HanoiADSL services, line leasing, pay-TV and other online servicesNo. 17, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, HanoiTraining and technology servicesHoa Lac High Tech Park, Km 29, Thang Long Boulevard, Thach That District, HanoiOnline servicesLot L 29B-31B-33B, Tan Thuan Street, Tan Thuan Dong Ward, District 7, Ho Chi MinhFinancial investment servicesNo.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, HanoiInformation technology servicesNo.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, HanoiDigital transformation consulting servicesNo.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi	Application software solutions, ERP services, information technology service and system integration serviceFloor 22, Keangnam Landmark 72, E6 Pham Hung, Me Tri, Tu Liem, Hanoi100%Software products and servicesNo. 17, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi100%ADSL services, line leasing, pay-TV and other online servicesNo. 17, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi45.66%Training and technology servicesHoa Lac High Tech Park, Km 29, Thang Long Boulevard, Thach That District, Hanoi100%Online servicesLot L 29B-31B-33B, Tan Thuan Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh49.52%Financial investment servicesNo.10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi100%Information technology servicesNo.10, Pham Van Bach Street, Dich Vong Ward,

(*) As at 31 December 2023 and 31 December 2022, the Company owns 45.66% of share capital and 45.66% of voting rights at FPT Telecom Joint Stock Company ("FTEL"). However, the Company has the right to cast a majority voting at the meetings of the Board of Directors or equivalent management level of FTEL; and has the power to govern the financial and operating policies of FTEL. As a result, the Company has control over FTEL and FTEL is a subsidiary of the Company.









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GENERAL INFORMATION (CONTINUED)

Main associates **(ii)**

Associates	Principal activities	Place of incorporation and operation	As	As at 31/12/2023		As at 31/12/2	
			% of ownership	% of voting rights	% of ownership	voting ri	
Synnex FPT Joint Stock Company	Production of technology products and distributing IT devices and mobile phones; and manufacturing computers	No. 17, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi	48%	48%	48%		
FPT Digital Retail Joint Stock Company	Retails of computers, peripheral devices, software and telecommunication equipment; telecom service agent	No. 261 - 263 Khanh Hoi, Ward 2, District 4, Ho Chi Minh	46.54%	46.54%	46.53%	46.	

Disclosure of information comparability in the consolidated financial statements:

The comparative figures presented on the consolidated financial statements for the year ended 31 December 2023 are the ones of the audited consolidated financial statements for the year ended 31 December 2022.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 2

Basis of preparation of consolidated financial statements 2.1

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. The consolidated financial statements have been prepared under the historical cost convention, except for investments in associates, joint ventures and business combinations set out in Note 2.5.

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles

and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The consolidated financial statements in Vietnamese are the official statutory consolidated financial statements of the Group. The consolidated financial statements in English language have been translated from the Vietnamese version.

2.2 Fiscal year

The Group's fiscal year is from 1 January to 31 December.













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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

Currency used in preparation and presentation of consolidated financial Exchange rates 2.3 2.4 statements

The consolidated financial statements are measured and presented in Vietnamese Dong ("VND" or "Dong").

On consolidation, if the currencies used on the financial statements of subsidiaries are different from that of the Group, the Company translates those financial statements into the currency used by the Group following the principles:

- Assets, liabilities and goodwill incurred on acquisition of overseas subsidiaries are translated at the actual exchange rates at the year end;
- Undistributed earnings or losses incurred after acquisition date are translated based on the translation of income and expenses in the income statement;
- Items of the income statement and the cash flow statement are translated at the average exchange rate of the fiscal year if it approximates the actual rate at the time of the transaction (with the difference not exceeding 2%); and
- Accumulated exchange differences arising from translation are presented in equity of the consolidated balance sheet. Exchange differences attributable to the Company are presented in "Foreign exchange differences". Those attributable to non-controlling interests are allocated to "Non-controlling interests".



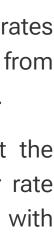
Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the consolidated income statement.

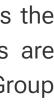
Monetary assets and liabilities denominated in foreign currencies at the consolidated balance sheet date are mainly translated at the transfer rate at the consolidated balance sheet date of the commercial banks with regular transactions.

Borrowings denominated in foreign currencies which the Group hedges the exchange rate risk by using currency swap and forward transactions are translated at exchange rates nominated in the contracts between the Group and the commercial banks.

Foreign exchange differences arising from these translations are recognised in the consolidated income statement.









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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

Basis of consolidation 2.5

Subsidiary

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

In a multi-phase acquisition, when determining goodwill or bargain purchase, the consideration is the sum of the total consideration on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated on consolidation.

Accounting policies of subsidiaries are changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling transactions and interests

The Group applies a policy for transactions with non-controlling interests as transactions with external parties to the Group.

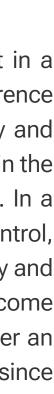
Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities, and contingent liabilities recognized.

A divestment of the Group's interest in a subsidiary that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received from divestment of the Group's interest in the subsidiary is recorded directly in the undistributed earnings under equity. In a divestment of the Group's interest in a subsidiary that results in a loss of control, the difference between the Group's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.









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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

Basis of consolidation (continued) 2.5

Joint ventures and associates

Joint ventures are contractual arrangements whereby two or more parties undertake an economic activity which is subject to joint control. Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in joint ventures and associates are accounted for using the equity method of accounting and are initially recognised at cost. Interests in joint ventures and associates are carried in the consolidated balance sheet at cost as adjusted by post-acquisition changes in the Group's share of the net assets of the associates. The Group's investment in joint ventures and associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

Profits from the joint ventures and associates on the consolidated income statement are proportional to the Group's ownership interest in the joint ventures and associates in respect of profit of the joint ventures and associates. When the Group's share of losses in an associate equals or exceeds its interest in the joint venture or associate, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the joint ventures and associates.

Unrealized gains and losses on transactions between the Group and its joint ventures and associates are eliminated to the extent of the Group's interest in the joint ventures and associates in accordance with current accounting regulations.

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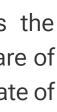
2.6 Goodwill

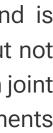
Goodwill in the interim consolidated financial statements represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary or associate at the date of acquisition.

Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on a straight-line basis over its estimated period of benefit but not exceeding a period of 10 years. Goodwill on acquisitions of investments in joint ventures and associates is included in the carrying amount of the investments at the date of acquisition. The Group does not amortise this goodwill.

On disposal of the investments in subsidiaries or joint ventures and associates, the residual value of the goodwill that has not been fully depreciated is reduced in proportion to the percentage of capital withdrawn and included in the undistributed profit after tax when the parent company still holds control over the subsidiary or is reduced in its entirety and included in profit/loss on the consolidated income statement in case the parent company loses control.

The Group assesses impairment for goodwill in subsidiaries on an annual basis. If there is evidence that the impairment during the year is higher than the annual goodwill charge, the Group records the impairment immediately in the year.







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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

Cash and cash equivalents 2.7

Cash and cash equivalents comprise cash on hand, cash at bank, cash in transit, demand deposits and other short-term investments with an original maturity of three months or less.

Receivables 2.8

Receivables represent trade recoverable from customers arising from sales of goods and rendering of services or non-trade receivables from others not arising from sales of goods or rendering of services.

Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. Bad debts are written off when identified as uncollectible.

Receivables are classified into short-term and long-term receivables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

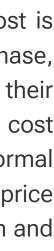


Inventories 2.9

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the first-in first-out method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Group applies the perpetual system for inventories.

Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this year and the provision of the previous year is recognised as an increase or decrease of cost of goods sold in the year.







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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.10 Investments

Investments held to maturity (a)

Investments held to maturity are investments which the Group has a positive intention and ability to hold until maturity.

Investments held to maturity include bank deposits with original maturity of over three months, and other investments held to maturity. Those investments are initially accounted for at cost. Subsequently, the Group reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

Investments in associates and joint ventures **(b)**

Investments in associates and joint ventures are accounted for using the equity method when preparing the consolidated financial statements (Note 2.5).

Investments in other entities (C)

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investees. These investments are accounted for initially at cost. Subsequently, Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for investments in other entities is made when there is a diminution in value of the investments at the year end. It is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision for investments in other entities is calculated based on the loss of investees.

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.



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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.11 Lendings

Lendings are granted for the earning interest under agreements among parties but not for being traded as securities.

Lendings are initially recognised at cost. Subsequently, the Company reviews all outstanding amounts to determine the amount of provision to recognise at the year end. Provision for doubtful lendings is made for each lending based on overdue days in payment of principals according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Lendings are classified into short-term and long-term lendings on the consolidated balance sheet based on the remaining term of the lendings as at the consolidated balance sheet date.



2.12 Contracts on software development and system integration

The Group applied the following accounting policies for accounting and monitoring contracts on software development and system integration.

When the outcome of a contract on software development and system integration can be estimated reliably and the contract payment is made to the Group following the work progress, the percentage of completion method is used by the Group to determine the appropriate amount of revenue and costs to be recognised in the fiscal year, regardless of whether or not the invoices are made and the amount stated on the invoices. The Group uses the percentage of completion method to determine the appropriate amount of revenue and expenses to recognize during the fiscal year.

When the outcome of a contract on software development and system integration cannot be reliably estimated, contract revenue is recognised to the extent of contract costs incurred where it is probable those costs will be recoverable. Contract costs are only recognised when incurred during the year.

The aggregate of the costs incurred and the profit or loss recognised on each contract is compared against the progress billings up to the year end. Where costs incurred and profits recognised (less recognised losses) exceed progress billings, the balance is presented as contracts-in-progress receivables. Where progress billings exceed costs incurred plus recognised profits (less recognised losses), the balance is presented as contracts-in-progress payables.



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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.13 Fixed assets

Tangible fixed assets and depreciation

Fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable condition for their intended use. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the consolidated income statement when incurred in the year.

Tangible fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Buildings and structures

Machinery and equipment

Motor vehicles

Office equipment

Others

5 – 30 years
3 – 25 years
4 – 7 years
3 – 10 years
3 – 5 years

Intangible fixed assets and amortisation

Intangible assets reflect the value of land use rights, license, operating rights, copyrights and patents, customer relationship, brand name, and computer software.

(i) Land use rights

Land use rights comprise land use rights granted by the State for which land use fees are collected, land use rights acquired in a legitimate transfer, and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (ie. 1 July 2004) and which land use right certificates are granted.

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consist of its purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite land use rights are stated at costs and not amortised.

Computer software (ii)

Purchase price of a new computer software which is not an integral part of a related hardware is capitalized and accounted for as an intangible asset. Computer software is amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.



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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.13 Fixed asset (continued)

Intangible fixed assets and amortisation (continued)

(iii) Licenses, operation rights, copyrights and patents

Purchase price of a license is accounted for as an intangible asset. The license is amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.

The right to operate the high-speed internet lines - Asia America Gateway ("AAG") and Asia Pacific Gateway ("APG") project and right of infinite use of AAE1 (Asia - Africa - Europe 1) are amortised over 15 years.

Purchase prices of copyrights and patents are capitalized and accounted for as intangible assets. Copyrights and patents are amortised to the consolidated income statement on a straight-line basis over a period of 3 to 5 years.

(iv) Customer relationships and brand name

Customer relationship and brand name which arise from the acquisition of subsidiaries are amortised on a straight-line basis over their estimated useful lives of 20 years and 10 years, respectively.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the consolidated income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.14 Leased assets

Leases of property, plant and equipment where the lessor has transferred the ownership at the end of the lease period, and transferred substantially the risks and rewards, are classified as finance leases. Finance leases are capitalized at the inception of the lease at the lower of the fair value of leased assets or the present value of the minimum lease payments.

Each lease payment is separated between the liability and finance charges to achieve a constant rate on the outstanding finance/lease balance.

The interest element of the finance cost is charged to the consolidated income statement over the lease term. The property, plant and equipment acquired under finance leasing contracts are depreciated on a straight-line basis over the shorter of the estimated useful life of the assets or the lease term. However, if there is reasonable certainty that the lessee will obtain ownership by the end of the lease term, depreciation is calculated over the estimated useful life of the assets.

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the consolidated income statement on a straight-line basis over the term of the lease.



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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.15 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the consolidated balance sheet. Short-term prepaid expenses reflect prepayments for land rental, office rental, service deployment costs for new subscribers and other prepaid expenses for a period not exceeding 12 months or a business cycle from the date of prepayments. Long-term prepaid expenses reflect prepayments for land rental, office rental, service deployment costs for new subscribers and other prepaid expenses for a period exceeding 12 months or more than one business cycle from the date of prepayments. Prepaid expenses are recorded at historical cost and allocated to the consolidated income statement using the straight-line method in accordance with the current accounting regulations.

Prepayments for land rental contracts which are not recorded as intangible assets as described in Note 2.13 are recorded as prepaid expenses and allocated using the straight-line basis over the prepaid lease term.

Expenses for deploying services for subscribers are charged to the consolidated income statement using the straight-line method over the estimated useful lives.

Other prepaid expenses comprise costs of tools, supplies and spare parts issued for consumption, renovation of furniture and office, maintenance and other prepayments for services contracts which are expected to generate future economic benefits for the Company. These expenditures have been capitalised as prepaid expenses and are allocated to the consolidated income statement using the straight-line method in accordance with the prevailing accounting regulations.

2.16 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services; and
- Other payables are non-trade payables and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2.17 Borrowings and finance lease liabilities

Borrowings and finance lease liabilities include borrowings and finance leases from banks, financial institutions, financial companies and other entities.

Borrowings and finance lease liabilities are classified into short-term and longterm borrowings and finance lease liabilities on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

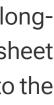
Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of generalpurpose borrowing, a portion of which is used for the purpose of construction or production of any qualifying assets, the Group determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Group's borrowings that are outstanding during the year, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the consolidated income statement when incurred.

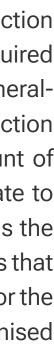














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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.18 Accrued expenses

Accrued expenses include liabilities for goods and services received in the year but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting year.

2.19 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

2.20 Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods for telecommunication services, office rental, tuition fees and repair, maintenance services but the related services have not been rendered. The Group records unearned revenue for the future obligations that the Group has to fulfil. Unearned revenue is recognised as revenue in the consolidated income statement during the year to the extent that revenue recognition criteria have been met.

2.21 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

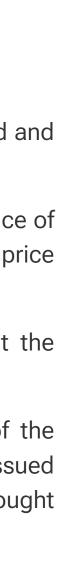
Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Owners' other capital represents other capital held by the owners at the reporting date.

Treasury shares bought by the Company before the effective date of the Securities Law (i.e., 1 January 2021) but not cancelled may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after 1 January 2021 will be cancelled and adjusted to reduce the equity.

Foreign exchange differences represent the differences in exchange rate occurred when the Company converts the financial statements of the subsidiaries prepared and presented in foreign currency to VND for the consolidation purpose.

Undistributed earnings record the Group's accumulated results after CIT at the reporting date.





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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.22 Appropriation of profit

The Company's dividends are recognised as a liability in the consolidated financial statements on the last registration date for dividend payment to shareholders.

Net profit after CIT could be distributed to shareholders after approval at the Shareholders' General Meeting, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Group's funds are appropriated as below:

Investment and development fund (a)

Investment and development fund is mainly appropriated from the Group's profit after CIT and is used for funding capital for development projects of the Group.

However, in education sector, investment and development fund is appropriated from profit before CIT in accordance with the Law on Higher Education No. 8/2012/QH13 promulgated by the National Assembly of Vietnam on 18 June 2012 and used for investing in the development of university education institutions and educational activities, building facilities, purchasing equipment, upskilling lecturers, educational administrators and employees, supporting learners and performing social responsibilities.

Bonus and welfare fund (b)

Bonus and welfare fund is appropriated and managed in accordance with the financial policies of the Company. This fund is presented as a liability on the consolidated balance sheet. This fund is used for staff appraisal and improving the employees' welfare.

Other reserves (C)

Other reserves are appropriated from net profit after CIT. The appropriation and use of other reserves belonging to the owners' equity follow the prevailing financial policies of the Group and are approved by the shareholders.

2.23 Revenue recognition

Revenue from sales of goods (a)

Revenue from sales of goods is recognised in the consolidated income statement when all five (5) of the following conditions are satisfied:

- The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation.



















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Revenue recognition (continued) 2.23

Revenue from rendering of services (b)

Revenue from rendering of services is recognised in the consolidated income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The percentage of completion of the transaction at the consolidated balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from rendering of services includes:

Revenue from software export, software development, system integration and informatics services

Revenue is recognised in the consolidated income statement by reference to the percentage of completion of transactions at the year end. The percentage of completion is assessed by the survey of work performed, or the percentage costs incurred/time spent on the portion of work completed at the end of the year compared to the total estimated costs/time of the contracts. When the performance of the contracts cannot be reliably estimated, the revenue is recognized only as the equivalent of the incurred contract costs, with which the reimbursement is relatively certain.



Revenue from telecommunication services

Revenue from telecommunication services is recognised on a pro-rata basis over the period during which the services are actually provided to customers.

Revenue from online advertising services

Revenue from online advertising services is recognised on the basis of work completion.

Revenue from tuition fees and other fees

Revenue is recognised in the year when services are rendered. Tuition fees and other fees collected in advance from the students are recorded as unearned revenue on the consolidated balance sheet and recorded in the consolidated income statement in the financial year in which the semesters fall.

Interest income (C)

Interest income is recognised on the basis of the actual time and interest rates for each period when both conditions are simultaneously satisfied:

- It is probable that economic benefits will be generated; and
- Income can be measured reliably.

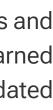
Dividends/profits income (d)

Income from dividends/profits is recognised when the Group has established receiving rights from investees.













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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.24 Sales deductions

Sales deductions include trade discounts, sales returns and allowances. Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction of revenue of that year.

Sales deductions for sales of products, goods or rendering of services which are sold in the year but are incurred after the consolidated balance sheet date but before the issuance of the consolidated financial statements are recorded as a deduction from the revenue of the year.

2.25 Cost of goods sold and services rendered

Cost of goods sold and cost of services rendered are cost of finished goods, merchandise sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis.

2.26 Financial expenses

Financial expenses are expenses incurred in the year for financial activities mainly including interest expenses, provision for diminution in value of investments in other entities, and losses from foreign exchange differences.

2.27 Selling expenses

Selling expenses represent expenses that are incurred in the Group's process of selling products, goods, and providing services.

2.28 General and administration expenses

General and administration expenses represent expenses that are incurred for the Group's administrative purposes.

2.29 Current and deferred income tax

Income taxes include all income tax which is based on taxable profits. Income tax expense comprises current tax expense and deferred tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current year taxable profit at the current tax rates. Current and deferred tax are recognised as an income or an expense and included in profit or loss of the year, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the consolidated balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.



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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.30 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Group, including holding companies, subsidiaries, and fellow subsidiaries are related parties of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including the Board of Directors, the Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Group considers the substance of the relationships, not merely the legal form.

2.31 Segment reporting

A segment is a component which can be separated by the Group engaged in providing products or services ("business segment") or providing products or services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. The primary segment reporting of the Group is presented in respect of the Group's business segments.

Information technology and telecommunication

Telecommunication: including internet services to individuals and households, internet services to enterprises such as internet lease line, domestic and international telecommunication, domain, hosting, Web Portal services, IPTV,..;

Digital contents: including online services for enterprises and individual customers, including online newspapers (such as VnExpress.net, Ngoisao.net, iOne.net, Gamethu.vn...); online advertising (AdNetwork), online music, online payment...;

Global IT services: including software production, providing consultancy and deployment of S.M.A.C/IoT, digital transformation services, IT system transformation services, quality assurance testing, embedded software design, ERP implementation and management services; and

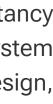
Information technology services, software and software solutions, system *integration:* including application software solutions; information system integration services and solutions; IT equipment; data center; networking and security system design/development; warranty and maintenance of IT products authorized by hardware vendors.

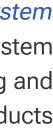
Investment, education and others

Including training services on IT, business management majors at general education, high education, university, and post-graduate levels; managing financial investments.













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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 2

2.32 Critical accounting estimates

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting On 31 January 2023, the Group acquired 60% of owner's equity of Intertec Consulting System and applicable regulations on preparation and presentation of CompanyLimited (information technology services segment), a company incorporated consolidated financial statements requires the Board of Management to and operating in the United States. This transaction increased the voting rights of the make estimates and assumptions that affect the reported amounts of assets, Group from 10% to 70% and the Group took control over this company. This company liabilities and disclosures of contingent assets and liabilities at the date of the becomes a subsidiary of the Group and its financial statements are consolidated into consolidated financial statements and the reported amounts of revenues and the Group's consolidated financial statements from the above date. expenses during the financial year.

The areas involving significant estimates and assumptions in consolidated financial statements are as follows:

- Provision for doubtful debts (Note 10);
- Provision for decline in value of inventories (Note 11);
- Estimated useful lives of fixed assets (Notes 2.13 and 2.14);
- Classification and provision for investments (Note 5);
- Estimation of revenue's percentage of completion (Note 2.23); and
- Estimation of current and deferred income tax (Notes 2.29 and 32).

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group's consolidated financial statements and that are assessed by the Board of Management to be reasonable under the circumstances.



BUSINESS COMBINATION 3

Information technology and telecommunication

Acquisition of Intertec Consulting, LLC:

Acquisition of Cardinal Peak, LLC:

On 31 October 2023, the Group acquired all owner's equity of Cardinal Peak, LLC, a company incorporated and operating in the United States, and took control over this company. This company becomes a subsidiary of the Group and its financial statements are consolidated into the Group's consolidated financial statements from the above date.

Investment, education and others

Acquisition of TVB Education and Training JSC:

On 31 August 2023, the Group purchased 99,8611% of the capital shares of TVB Education and Training JSC, a company incorporated and operating in Vietnam and took control over this company. This company becomes a subsidiary of the Group and its financial statements are consolidated into the Group's consolidated financial statements from the above date.



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3 **BUSINESS COMBINATION**

These business combinations impacted the net assets of the Group at the acquisition date as follows:

Asset

Cash and cash equivalents

Short-term receivables

Fixed assets

Other assets

Liabilities

Short-term trade accounts payables

Payables to employees

Tax and other payables to the State

Other payables

Total identifiable net assets

Non-controlling interests

Identifiable net assets by percentage of ownership

Goodwill (Note 16)

Total consideration transferred

Cash acquired

Net cash outflow on acquisition

Amount recognised at acquisition date (*)	
VND	
54,865,020,403	
191,694,698,549	
36,658,931,741	
14,833,270,887	
298,051,921,580	
14,516,417,339	
20,845,865,713	
6,498,614,387	
40,166,516,233	
82,027,413,672	
216,024,507,908	
24,778,318,246	
191,246,189,662	
1,066,567,103,038	
1,257,813,292,700	
54,865,020,403	
1,202,948,272,297	

(*) As at the date of these consolidated financial statements, the Group was in the process of working with consultants to determine the fair value of the net assets of the subsidiaries at the acquisition dates. Therefore, the Group temporarily recognised the value of assets and liabilities of the subsidiaries at the acquisition dates according to their book values and will adjust and reallocate the fair value of assets and liabilities arising from business combination after having the purchase price allocation ("PPA") reports from independent third parties (within 12 months from the acquisition dates in accordance with Vietnamese Accounting Standards).



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CASH AND CASH EQUIVALENTS 4

Cash on hand

Cash at banks

Cash in transit

Cash equivalents (*)

INVESTMENTS 5

Investments held to maturity (a)

Short-term i)

Short-term bank term deposits (*)

Others

Long-term ii)

Long-term bank term deposits (*)

(*) Included term deposits at banks with the original maturity of more than 3 months and a remaining term of less than 12 months (for short-term bank term deposits) and with a remaining term of more than 12 months (for long-term bank term deposits), all deposits are in VND. Interest rate is specified in each deposit.



31/12/2022	31/12/2023
VND	VND
2,317,183,765	2,433,700,615
3,872,389,005,218	5,963,856,027,945
6,153,922,197	8,837,957,343
2,559,317,063,142	2,304,028,997,318
6,440,177,174,322	8,279,156,683,221

(*) Included term deposits at bank with the original maturity of less than 3 months. Interest rate is specified in each deposit.

31/12/2023	3	31/12/20	022	
Cost	Book value	Cost	Book va	
VND	VND	VND	V	
16,104,205,358,010	16,104,205,358,010	13,034,710,317,658	13,034,710,317	
33,275,051,776		35,275,051,776	12,523,814	
16,137,480,409,786	16,104,205,358,010	13,069,985,369,434	13,047,234,131	
20,200,000,000	20,200,000,000	10,200,000,000	10,200,000	









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- **INVESTMENTS (CONTINUED)** 5
- **Investments in other entities (b)**
- Investments in associates and joint ventures **i**)

Synnex FPT Joint Stock Company

FPT Digital Retail Joint Stock Company (*)

Others

Investments in other entities ii)

· · · · · · · · · · · · · · · · · · ·					21/10/0000	
	31/12/2023			31/12/2022		
	Book value Fair v		e Provision	Book value	Fair value	Provisi
	VND	VND	VND	VND	VND	V
Tien Phong Commercial Joint Stock Bank (*)	494,371,420,000	2,594,332,639,800	-	494,371,420,00	2,254,864,654,050	
FPT Securities Joint Stock Company (*)	451,052,683,613	1,858,073,762,100	-	451,052,683,613	715,007,525,400	
Others	1,884,924,709,425	(**)	(1,623,156,391,089)	1,453,649,014,971	(**)	(1,376,710,238,4
	2,830,348,813,038		(1,623,156,391,089)	2,399,073,118,584		(1,376,710,238,4

(*) The fair value of these investments is determined on the basis of the closing price on the stock exchange and the number of shares held by the Group at the end of the financial year. (**) Shares of these companies are not traded in stock exchange. Because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently do not provide detailed guidance on how to determine fair values using valuation techniques for investments without market prices, the Group has not determined the fair value of these investments to disclose in the consolidated financial statements. The fair value of these investments might differ from their book value.



31/12/2023		31/12/2022	
Book value	Fair value	Book value	Fair va
VND	VND	VND	١
1,070,714,045,596	(**)	1,048,698,128,658	
744,216,830,634	6,783,869,550,000	934,526,989,057	3,804,039,000,
292,685,810,153	(**)	222,511,219,978	
2,107,616,686,383		2,205,736,337,693	









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INVESTMENTS (CONTINUED) 5

Movements of investments in joint ventures, associates during the year are as follows:

2023	2022
VND	VND
2,205,736,337,693	2,018,005,439,382
71,514,000,000	120,361,750,000
42,347,008,961	483,598,048,401
(227,221,589,500)	(419,457,561,507)
15,240,929,229	3,228,661,417
2,107,616,686,383	2,205,736,337,693
	VND 2,205,736,337,693 71,514,000,000 42,347,008,961 (227,221,589,500) 15,240,929,229



SHORT-TERM TRADE ACCOUNTS RECEIVABLE 6

	31/12/2023	31/12/202
	VND	VN
Third parties	8,987,085,900,748	7,956,170,519,7
Related parties (Note 35(b))	70,561,306,237	33,906,429,20
	9,057,647,206,985	7,990,076,948,98

Details of third-party customers balances accounting for more than 2% of total balance of short-term trade accounts receivable are as follows:

	31/12/2023	31/12/2
	VND	
Joint Stock Commercial Bank for Foreign Trade of Vietnam	284,144,939,481	199,989,451
LG Electronics, Inc,	201,769,468,371	213,242,147
PETRONAS Digital Sdn Bhd	194,493,402,137	99,096,629
Cox Automotive Corporate Services	167,806,900,569	202,153,381
National Board of Revenue in Bangladesh	144,736,473,655	180,831,687











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SHORT-TERM PREPAYMENTS TO SUPPLIERS 7

31/12

Third parties

482,074,73

As at 31 December 2023 and 31 December 2022, there were no third-party suppliers accounting for 10% or more of the total balance of short-term prepayments to suppliers.

RECEIVABLES/PAYABLES RELATING TO CONTRACT-IN-PROGRESS 8

	31/12/2023	31/12/2022
	VND	VND
In progress contracts at the year-end		
- Contract-in-progress receivables	176,770,894,412	199,252,243,559
- Contract-in-progress payables	(78,456,375,540)	(78,663,541,041)
	98,314,518,872	120,588,702,518
Contract costs incurred plus recognised profits less recognised losses to date	1,166,936,264,033	2,130,218,132,905
Less: Progress billings	(1,068,621,745,161)	(2,009,629,430,387)
	98,314,518,872	120,588,702,518

Accounting policies applied for contracts on software development and system integration are presented in Note 2.12.



OTHER RECEIVABLES 9

31/12/2022	2/2023
VND	VND
292,916,357,080	32,731

		31/12/2023	31/12/2
		VND	N
(a)	Short-term		
	Interest from bank deposits and lendings	291,099,530,931	261,014,589
	Receivables related to maintenance service contracts	121,636,913,604	133,829,197
	Deposits	43,228,046,735	71,194,106
	Others	413,527,127,026	253,165,180
		869,491,618,296	719,203,074
(b)	Long-term		
	Deposits	245,771,531,777	223,229,064
	Others	53,993,053,410	53,044,372
		299,764,585,187	276,273,436







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DOUBTFUL DEBTS 10

		31/12/2023			31/12/2022	
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provis V
Total receivables and lendings overdue or not yet overdue but irrecoverable	1,231,484,206,528	266,955,078,811	964,529,127,717	900,467,307,685	148,658,801,795	751,808,505
In which:						
Provision for doubtful debts – short-term			912,156,645,080			699,436,023
Provision for doubtful debts – long-term			52,372,482,637			52,372,482

11 INVENTORIES

Goods in transit	
Raw materials	
Tools and supplies	
Work in progress	
Merchandise	
Goods on consignment	



FORM B 09 - D

31/12/2	023	31/12/	2022
Cost	Provision	Cost	Provi
VND	VND	VND	
59,684,474,802	-	96,686,117,873	
641,356,835,365	(16,797,484,252)	836,100,716,877	(35,332,591,
38,681,335,502	_	77,631,412,378	
589,560,542,426	(62,230,314,918)	636,025,299,553	(62,230,314,
395,219,953,007	(52,518,050,268)	474,146,425,312	(57,767,396,
453,783,569	-	528,067,569	
1,724,956,924,671	(131,545,849,438)	2,121,118,039,562	(155,330,302,











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PREPAID EXPENSES

(a)	Short-term
-----	------------

		31/12/2023	31/12/2022			31/12/2023	31/12/2022
		VND	VND			VND	VND
(a)	Short-term			(a)	Receivables		
	Rental (copyrights, office, channels,	213,643,539,387	183,337,807,822		Value-added tax	1,304,712,684	47,871,478,197
	transmission lines, cable)				CIT	67,588,271,380	85,048,938,191
	Others	235,602,198,478	226,008,891,425		Personal income tax	91,130,172	37,955,581,006
		449,245,737,865	409,346,699,247		Others	7,420,970,976	8,529,869,039
(b)	Long-term					76,405,085,212	179,405,866,433
	Service deployment costs for new subscribers	1,611,745,683,907	1,702,047,122,673	(b)	Payables		
	Land, office rental and furniture	1,084,435,370,689	1,059,215,406,379		Value added tax	551,035,014,077	303,079,676,119
	Land, once rental and furniture		1,009,210,400,079		CIT	666,353,619,559	228,046,206,079
	Others	695,253,694,166	726,989,605,841		Personal income tax	183,699,302,380	122,566,794,126
		3,391,434,748,762	3,488,252,134,893		Others	31,268,669,141	16,956,241,268
						1,432,356,605,157	670,648,917,592

TAXES AND RECEIVABLES FROM/PAYABLES TO THE STATE (CONTINUED)

Movements in taxes and receivables from/payables to the State on a net basis are as follows:

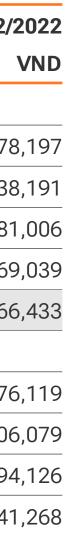
	As at	Increase due to	Incurred during	Receipt/payment/offset		
	1/1/2023	subsidiary acquisition	the year	during the year	31/12/2	
	VND	VND	VND	VND	١	
Value-added tax	255,208,197,922	-	4,940,110,511,043	(4,645,588,407,572)	549,730,301,	
CIT	142,997,267,888	3,095,908,549	1,424,017,001,796	(971,344,830,054)	598,765,348,	
Personal income tax	84,611,213,120	2,467,147,352	1,565,529,375,778	(1,468,999,564,042)	183,608,172,	
Others	8,426,372,229	935,558,486	237,025,571,132	(222,539,803,682)	23,847,698,	
	491,243,051,159	6,498,614,387	8,166,682,459,749	(7,308,472,605,350)	1,355,951,519,	

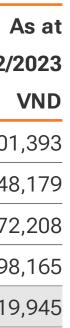


FORM B 09 - DN/HN

TAXES AND RECEIVABLES FROM/PAYABLES TO THE STATE









- **01** MESSAGES FROM LEADERSHIP
- **02** 35-YEAR MILESTONES & OVERVIEW
- **03** BUSINESS STRATEGY
- **04** BUSINESS PERFORMANCE ANALYSIS
- **05** CORPORATE GOVERNANCE
- **06** ESG REPORT
- **07** CONSOLIDATED FINANCIAL STATEMENTS



FIXED ASSETS 14

Tangible fixed assets (a)

٦	Others	Office equipment	Motor vehicles	Machinery and equipment	Buildings and structures
	VND	VND	VND	VND	VND
19,007,982,397	107,728,327,229	680,242,880,760	95,630,050,089	12,320,683,591,437	03,697,547,598
1,147,290,002	6,173,891,848	90,635,223,474	25,272,914,915	918,584,598,708	06,623,373,952
2,441,085,945	297,984,210	1,672,339,800	-	1,181,097,015,324	58,018,606,019
(349,494,736,	(700,741,251)	(23,390,394,258)	(7,423,994,982)	(290,328,838,735)	7,650,767,723)
42,098,669	(2,050,908,564)	(45,841,572,287)	(4,083,937,522)	87,985,402,856	6,089,685,293
22,288,962,278	111,448,553,472	703,318,477,489	109,395,032,500	14,218,021,769,590	46,778,445,139
(8,293,751,258,	(29,511,597,689)	(489,316,172,743)	(62,000,083,955)	(6,741,456,611,899)	1,466,792,307)
(1,872,583,701,	(8,905,819,713)	(72,782,498,704)	(11,311,643,234)	(1,494,858,198,764)	4,725,540,819)
295,951,318	497,381,428	22,130,111,980	5,138,363,879	251,831,989,476	16,353,472,066
(36,461,761,	(7,973,709)	44,789,953,780	4,819,652,244	(77,111,078,920)	8,952,315,338)
(9,906,845,402,	(37,928,009,683)	(495,178,605,687)	(63,353,711,066)	(8,061,593,900,107)	8,791,176,398)
10,714,231,138	78,216,729,540	190,926,708,017	33,629,966,134	5,579,226,979,538	32,230,755,291
12,382,116,875	73,520,543,789	208,139,871,802	46,041,321,434	6,156,427,869,483	97,987,268,741

	Buildings and	Machinery and Motor	Office			
	structures	equipment	vehicles	equipment	Others	т
	VND	VND	VND	VND	VND	
Historical cost						
As at 1 January 2023	5,803,697,547,598	12,320,683,591,437	95,630,050,089	680,242,880,760	107,728,327,229	19,007,982,397
New purchases in the year	106,623,373,952	918,584,598,708	25,272,914,915	90,635,223,474	6,173,891,848	1,147,290,002
Transfers from construction in progress	1,258,018,606,019	1,181,097,015,324	-	1,672,339,800	297,984,210	2,441,085,945
Disposal, write-off	(27,650,767,723)	(290,328,838,735)	(7,423,994,982)	(23,390,394,258)	(700,741,251)	(349,494,736,
Others	6,089,685,293	87,985,402,856	(4,083,937,522)	(45,841,572,287)	(2,050,908,564)	42,098,669
As at 31 December 2023	7,146,778,445,139	14,218,021,769,590	109,395,032,500	703,318,477,489	111,448,553,472	22,288,962,278
Accumulated depreciation						
As at 1 January 2023	(971,466,792,307)	(6,741,456,611,899)	(62,000,083,955)	(489,316,172,743)	(29,511,597,689)	(8,293,751,258,
Charge for the year	(284,725,540,819)	(1,494,858,198,764)	(11,311,643,234)	(72,782,498,704)	(8,905,819,713)	(1,872,583,701,2
Disposal, write-off	16,353,472,066	251,831,989,476	5,138,363,879	22,130,111,980	497,381,428	295,951,318
Others	(8,952,315,338)	(77,111,078,920)	4,819,652,244	44,789,953,780	(7,973,709)	(36,461,761,
As at 31 December 2023	(1,248,791,176,398)	(8,061,593,900,107)	(63,353,711,066)	(495,178,605,687)	(37,928,009,683)	(9,906,845,402,9
Net book value						
As at 1 January 2023	4,832,230,755,291	5,579,226,979,538	33,629,966,134	190,926,708,017	78,216,729,540	10,714,231,138
As at 31 December 2023	5,897,987,268,741	6,156,427,869,483	46,041,321,434	208,139,871,802	73,520,543,789	12,382,116,875

	Buildings and	Machinery and Mot	Motor	Office		
	structures	equipment	vehicles	equipment	Others	Т
	VND	VND	VND	VND	VND	N N
Historical cost						
As at 1 January 2023	5,803,697,547,598	12,320,683,591,437	95,630,050,089	680,242,880,760	107,728,327,229	19,007,982,397
New purchases in the year	106,623,373,952	918,584,598,708	25,272,914,915	90,635,223,474	6,173,891,848	1,147,290,002
Transfers from construction in progress	1,258,018,606,019	1,181,097,015,324	-	1,672,339,800	297,984,210	2,441,085,945
Disposal, write-off	(27,650,767,723)	(290,328,838,735)	(7,423,994,982)	(23,390,394,258)	(700,741,251)	(349,494,736,9
Others	6,089,685,293	87,985,402,856	(4,083,937,522)	(45,841,572,287)	(2,050,908,564)	42,098,669
As at 31 December 2023	7,146,778,445,139	14,218,021,769,590	109,395,032,500	703,318,477,489	111,448,553,472	22,288,962,278
Accumulated depreciation						
As at 1 January 2023	(971,466,792,307)	(6,741,456,611,899)	(62,000,083,955)	(489,316,172,743)	(29,511,597,689)	(8,293,751,258,
Charge for the year	(284,725,540,819)	(1,494,858,198,764)	(11,311,643,234)	(72,782,498,704)	(8,905,819,713)	(1,872,583,701,2
Disposal, write-off	16,353,472,066	251,831,989,476	5,138,363,879	22,130,111,980	497,381,428	295,951,318
Others	(8,952,315,338)	(77,111,078,920)	4,819,652,244	44,789,953,780	(7,973,709)	(36,461,761,9
As at 31 December 2023	(1,248,791,176,398)	(8,061,593,900,107)	(63,353,711,066)	(495,178,605,687)	(37,928,009,683)	(9,906,845,402,9
Net book value						
As at 1 January 2023	4,832,230,755,291	5,579,226,979,538	33,629,966,134	190,926,708,017	78,216,729,540	10,714,231,138
As at 31 December 2023	5,897,987,268,741	6,156,427,869,483	46,041,321,434	208,139,871,802	73,520,543,789	12,382,116,875

	Buildings and	Machinery and Mot	Motor	Office		
	structures	equipment	vehicles	equipment	Others	Т
	VND	VND	VND	VND	VND	N N
Historical cost						
As at 1 January 2023	5,803,697,547,598	12,320,683,591,437	95,630,050,089	680,242,880,760	107,728,327,229	19,007,982,397
New purchases in the year	106,623,373,952	918,584,598,708	25,272,914,915	90,635,223,474	6,173,891,848	1,147,290,002
Transfers from construction in progress	1,258,018,606,019	1,181,097,015,324	-	1,672,339,800	297,984,210	2,441,085,945
Disposal, write-off	(27,650,767,723)	(290,328,838,735)	(7,423,994,982)	(23,390,394,258)	(700,741,251)	(349,494,736,9
Others	6,089,685,293	87,985,402,856	(4,083,937,522)	(45,841,572,287)	(2,050,908,564)	42,098,669
As at 31 December 2023	7,146,778,445,139	14,218,021,769,590	109,395,032,500	703,318,477,489	111,448,553,472	22,288,962,278
Accumulated depreciation						
As at 1 January 2023	(971,466,792,307)	(6,741,456,611,899)	(62,000,083,955)	(489,316,172,743)	(29,511,597,689)	(8,293,751,258,
Charge for the year	(284,725,540,819)	(1,494,858,198,764)	(11,311,643,234)	(72,782,498,704)	(8,905,819,713)	(1,872,583,701,2
Disposal, write-off	16,353,472,066	251,831,989,476	5,138,363,879	22,130,111,980	497,381,428	295,951,318
Others	(8,952,315,338)	(77,111,078,920)	4,819,652,244	44,789,953,780	(7,973,709)	(36,461,761,9
As at 31 December 2023	(1,248,791,176,398)	(8,061,593,900,107)	(63,353,711,066)	(495,178,605,687)	(37,928,009,683)	(9,906,845,402,9
Net book value						
As at 1 January 2023	4,832,230,755,291	5,579,226,979,538	33,629,966,134	190,926,708,017	78,216,729,540	10,714,231,138
As at 31 December 2023	5,897,987,268,741	6,156,427,869,483	46,041,321,434	208,139,871,802	73,520,543,789	12,382,116,875

The historical cost of the Group's tangible fixed assets that were fully depreciated but still in use as at 31 December 2023 was approximately VND 4,791,869 million (as at 31 December 2022: approximately VND 3,920,030 million).















- **01** MESSAGES FROM LEADERSHIP
- **02** 35-YEAR MILESTONES & OVERVIEW
- **03** BUSINESS STRATEGY
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FIXED ASSETS (CONTINUED) 14

Intangible fixed assets **(b)**

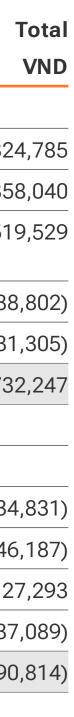
	Land	Computer	Licenses, operation rights,		
	use rights	software	copyrights and patents	Others	т
	VND	VND	VND	VND	-
istorical cost					
s at 1 January 2023	253,131,450,889	683,069,036,968	1,305,437,704,178	306,245,132,750	2,547,883,324
ew purchases in the year	24,148,193,868	63,948,029,415	7,782,134,757	-	95,878,358
ansfers from construction in ogress	-	19,642,000,000	99,833,519,529	-	119,475,519
sposal, write-off	-	(43,690,962,463)	(123,023,076,339)	-	(166,714,038,
hers	(1,896,281,526)	8,406,808,460	(7,443,578,625)	(3,379,614)	(936,431,
at 31 December 2023	275,383,363,231	731,374,912,380	1,282,586,703,500	306,241,753,136	2,595,586,732
ccumulated amortisation					
s at 1 January 2023	(13,516,294,630)	(441,929,571,038)	(736,008,428,939)	(69,368,840,224)	(1,260,823,134,
narge for the year	(1,471,376,223)	(100,755,851,314)	(124,463,421,348)	(15,430,497,302)	(242,121,146,
sposal, write-off	-	43,310,050,954	123,023,076,339	-	166,333,127
hers	-	185,099,430	(2,059,282,403)	(4,254,116)	(1,878,437,
at 31 December 2023	(14,987,670,853)	(499,190,271,968)	(739,508,056,351)	(84,803,591,642)	(1,338,489,590,
et book value					
s at 1 January 2023	239,615,156,259	241,139,465,930	569,429,275,239	236,876,292,526	1,287,060,189
at 31 December 2023	260,395,692,378	232,184,640,412	543,078,647,149	221,438,161,494	1,257,097,141

	Land	Computer	Licenses, operation rights,		
	use rights	software	copyrights and patents	Others	т
	VND	VND	VND	VND	N N
Historical cost					
As at 1 January 2023	253,131,450,889	683,069,036,968	1,305,437,704,178	306,245,132,750	2,547,883,324
New purchases in the year	24,148,193,868	63,948,029,415	7,782,134,757	-	95,878,358
Transfers from construction in progress	-	19,642,000,000	99,833,519,529	-	119,475,519
Disposal, write-off	-	(43,690,962,463)	(123,023,076,339)	_	(166,714,038,
Others	(1,896,281,526)	8,406,808,460	(7,443,578,625)	(3,379,614)	(936,431,
As at 31 December 2023	275,383,363,231	731,374,912,380	1,282,586,703,500	306,241,753,136	2,595,586,732
Accumulated amortisation					
As at 1 January 2023	(13,516,294,630)	(441,929,571,038)	(736,008,428,939)	(69,368,840,224)	(1,260,823,134,
Charge for the year	(1,471,376,223)	(100,755,851,314)	(124,463,421,348)	(15,430,497,302)	(242,121,146,
Disposal, write-off	-	43,310,050,954	123,023,076,339	-	166,333,127
Others	-	185,099,430	(2,059,282,403)	(4,254,116)	(1,878,437,
As at 31 December 2023	(14,987,670,853)	(499,190,271,968)	(739,508,056,351)	(84,803,591,642)	(1,338,489,590,
Net book value					
As at 1 January 2023	239,615,156,259	241,139,465,930	569,429,275,239	236,876,292,526	1,287,060,189
As at 31 December 2023	260,395,692,378	232,184,640,412	543,078,647,149	221,438,161,494	1,257,097,141

	Land	Computer	Licenses, operation rights,		
	use rights	software	copyrights and patents	Others	т
	VND	VND	VND	VND	,
Historical cost					
As at 1 January 2023	253,131,450,889	683,069,036,968	1,305,437,704,178	306,245,132,750	2,547,883,324
New purchases in the year	24,148,193,868	63,948,029,415	7,782,134,757	-	95,878,358
Transfers from construction in progress	_	19,642,000,000	99,833,519,529	-	119,475,519
Disposal, write-off	_	(43,690,962,463)	(123,023,076,339)	-	(166,714,038,
Others	(1,896,281,526)	8,406,808,460	(7,443,578,625)	(3,379,614)	(936,431,
As at 31 December 2023	275,383,363,231	731,374,912,380	1,282,586,703,500	306,241,753,136	2,595,586,732
Accumulated amortisation					
As at 1 January 2023	(13,516,294,630)	(441,929,571,038)	(736,008,428,939)	(69,368,840,224)	(1,260,823,134,
Charge for the year	(1,471,376,223)	(100,755,851,314)	(124,463,421,348)	(15,430,497,302)	(242,121,146,
Disposal, write-off	_	43,310,050,954	123,023,076,339	-	166,333,127
Others	_	185,099,430	(2,059,282,403)	(4,254,116)	(1,878,437,
As at 31 December 2023	(14,987,670,853)	(499,190,271,968)	(739,508,056,351)	(84,803,591,642)	(1,338,489,590,
Net book value					
As at 1 January 2023	239,615,156,259	241,139,465,930	569,429,275,239	236,876,292,526	1,287,060,189
As at 31 December 2023	260,395,692,378	232,184,640,412	543,078,647,149	221,438,161,494	1,257,097,141

The historical cost of the Group's intangible fixed assets that were fully amortised but still in use as at 31 December 2023 was approximately VND 707,574 million (as at 31 December 2022: approximately VND 594,015 million).









- **01** MESSAGES FROM LEADERSHIP
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15 **CONSTRUCTION IN PROGRESS**

Details of the construction in progress balance at year end are as follows:

	31/12/2023	31/12/2022
	VND	VND
Hoa Lac 3 Project	321,563,703,766	184,520,996,061
District 9 Data Center	244,969,980,018	177,411,715,340
Campus of FPT University in Da Nang	207,533,396,502	192,406,270,030
Others	541,203,055,717	507,845,760,820
	1,315,270,136,003	1,062,184,742,251

SHORT-TERM TRADE ACCOUNTS PAYABLE 17

Third parties

Related parties (Note 35(b))



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GOODWILL 16

Movements in goodwill during the year are as follows:

	2023	2
	VND	
Beginning of year	407,944,847,961	465,985,410
Increases due to business combination (Note 3)	1,066,567,103,038	
Allocation	(190,721,871,870)	(58,040,562,
End of year	1,283,790,079,129	407,944,847

31/12/202	3	31/12/2022		
Amount	Able-to-pay amount	Amount	Able-to-pay am	
VND	VND	VND		
2,491,956,984,492	2,491,956,984,492	2,967,363,745,673	2,967,363,745	
111,020,306,218	111,020,306,218	241,841,748,695	241,841,748	
2,602,977,290,710	2,602,977,290,710	3,209,205,494,368	3,209,205,494	











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SHORT-TERM TRADE ACCOUNTS PAYABLE (CONTINUED) 17

Details of third-party suppliers balances accounting for more than 2% of total balance of short-term trade accounts payable are as follows:

Vietnam Professional Football JSC - VPF

Uromax (Singapore) Pte

Sun Viet Informatics Technology Development JSC

Cisco International Limited

Dacinco Investment and Construction Co., Ltd.

Fiserv in Asia Pacific Company

SACOM Wire and Cable JSC

Northern Telecom Infrastructure Co., Ltd.

SHORT-TERM ADVANCES FROM CUSTOMERS 18

	31/12/2023	31/12/2022
	VND	VND
Third parties	602,010,036,721	491,097,603,761

Details of third-party customers balances accounting for more than 10% of total balance of short-term advances from customers are as follows:

	31/12/2023	31/12/2022
	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam	156,223,682,353	40,211,225,465
Ho Chi Minh National Academy of Politics	76,067,282,942	-

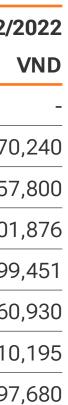


31/12/2	31/12/2023
·	VND
	69,700,000,000
132,242,370	68,178,674,273
118,611,457	59,993,001,200
34,303,501	58,979,886,882
77,438,599	46,188,774,648
75,166,360	45,445,523,390
112,236,110	36,909,363,392
65,423,497	1,911,215,217

SHORT-TERM ACCRUED EXPENSES 19

	31/12/2023	31/12/2
	VND	N
Costs related to system integration projects	284,495,509,172	344,059,961,
Interest expense	148,154,785,305	146,256,187,
Others	415,642,787,933	317,323,944,
	848,293,082,410	807,640,094,









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UNEARNED REVENUE 20

(a

		31/12/2023	31/12/2022
		VND	VND
(a)	Short-term		
	Education services	2,034,081,838,433	1,431,663,399,394
	Telecommunication services	1,352,234,046,771	1,548,863,526,027
	Others	233,889,574,838	219,874,436,434
		3,620,205,460,042	3,200,401,361,855
(b)	Long-term		
	Telecommunication services	6,344,870,859	5,513,554,636
	Others	126,582,167,788	109,365,881,731
		132,927,038,647	114,879,436,367

(b

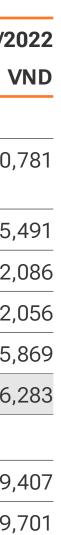
		31/12/2023	31/12/2022
		VND	VND
a)	Short-term		
	Education services	2,034,081,838,433	1,431,663,399,394
	Telecommunication services	1,352,234,046,771	1,548,863,526,027
	Others	233,889,574,838	219,874,436,434
		3,620,205,460,042	3,200,401,361,855
))	Long-term		
	Telecommunication services	6,344,870,859	5,513,554,636
	Others	126,582,167,788	109,365,881,731
		132,927,038,647	114,879,436,367



OTHER PAYABLES 21

		31/12/2023	31/12/2022
		VND	VND
(a)	Short-term		
	Social, health and unemployment insurances	144,513,112,572	96,393,870,781
	Trade union fees	123,106,128,775	92,007,765,491
	Short-term deposits	115,371,730,758	127,765,532,086
	Dividend payables	16,655,674,706	14,449,102,056
	Others	615,454,959,146	238,191,115,869
		1,015,101,605,957	568,807,386,283
(b)	Long-term		
	Long-term deposits	23,187,723,523	22,522,569,407
	Others	18,726,411,535	5,624,249,701
		41,914,135,058	28,146,819,108
-			







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22 BORROWINGS AND FINANCE LEASE LIABILITIES

		As at 1/1/2023			During the year			As at 31/12/2023		
		Value	Able-to-pay		2	Exchange rate	Increase due to subsidiary		Able-to-	
			amount	Increase	Decrease	difference	acquistion	Value	amo	
		VND	VND	VND	VND	VND	VND	VND	\	
(a)	Short-term									
	Short-term									
	Borrowings from banks (i)	9,994,700,608,968	9,994,700,608,968	32,943,708,971,260	30,367,236,426,135	(45,847,251,588)	6,159,331,526	12,531,485,234,031	12,531,485,234	
	Borrowings from related parties (Note 35(a) and (b)) (i)	40,000,000,000	40,000,000,000	1,265,000,000,000	1,305,000,000,000	-	-			
	Current portion of long-	-term borrowings and	finance lease liabiliti	es						
	Borrowings from banks (ii)	856,364,609,725	856,364,609,725	1,326,213,258,365	879,646,026,574	2,013,084,609	-	1,304,944,926,125	1,304,944,926	
	Finance lease liabilities	13,279,626,321	13,279,626,321	18,393,002,575	30,169,775,111	(38,539,834)	_	1,464,313,951	1,464,313	
		10,904,344,845,014	10,904,344,845,014	35,553,315,232,200	32,582,052,227,820	(43,872,706,813)	6,159,331,526	13,837,894,474,107	13,837,894,474	
(b)	Long-term									
	Borrowings from banks (ii)	1,457,600,204,909	1,457,600,204,909	60,836,347,000	1,326,213,258,365	12,460,847,170	-	204,684,140,714	204,684,140	
	Finance lease liabilities	20,230,129,081	20,230,129,081	1,700,919,000	18,393,002,575	(147,189,258)		3,390,856,248	3,390,856	
		1,477,830,333,990	1,477,830,333,990	62,537,266,000	1,344,606,260,940	12,313,657,912	-	208,074,996,962	208,074,996	

(i) Included short-term unsecured borrowings from to 8%/p.a (2022: from 0.45%/p.a to 8.8%/p.a).

(ii) Included long-term unsecured borrowings from banks for financing the Group's purchase and construction of fixed assets. Interest rate is specified in each withdrawal and ranges from 0%/p.a to 6.75%/p.a (2022: 0%/p.a to 7.2%/p.a).

(i) Included short-term unsecured borrowings from banks for supplementing the Group's working capital. Interest rate is specified in each withdrawal and ranges from 0%/p.a





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BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED) 22

Details of long-term borrowing and finance lease liabilities balances by original terms are as follows:

	31/12/2023
	VND
Long-term borrowings	1,509,629,066,839
- Within 3-year term	1,139,197,256,358
- 5-year term	310,351,571,581
- Over 5-year term	60,080,238,900
Long-term finance lease liabilities	4,855,170,199
	1,514,484,237,038

Details of borrowings and finance lease liabilities in original currencies are as follows:

US Dollars ("USD")

Japanese Yen ("JPY")

Vietnamese Dong ("VND")



Long torm	horrowingo or	ropovoblo	a fallowa
Long-term	borrowings are	i lepayable d	as 10110 <i>W</i> S.

31/12/2022

2,313,964,814,634

1,829,680,417,553

418,822,793,181

65,461,603,900

33,509,755,402

2,347,474,570,036

VND

	31/12/2023	31/12/2022
	VND	VND
Within 1 year	1,304,944,926,125	856,364,609,725
Between 1 year and 2 years	69,377,293,800	1,276,573,372,159
Between 2 years and 5 years	129,457,403,654	176,367,074,850
Over 5 years	5,849,443,260	4,659,757,900
	1,509,629,066,839	2,313,964,814,634
Less: payables within 12 months	(1,304,944,926,125)	(856,364,609,725)
	204,684,140,714	1,457,600,204,909

31/12/	2023	31/12/2	2022
Original amount	VND equivalent	Original amount	VND equiva
60,150,000.00	1,426,525,326,164	81,305,026.21	1,892,973,593
11,738,076,950.00	2,231,103,200,778	17,163,468,078.00	3,247,814,465
10,388,340,944,127	10,388,340,944,127	7,241,387,119,838	7,241,387,119
	14,045,969,471,069		12,382,175,179

valent 93,416 55,750 9,838 79,004



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BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED) 22

Details of borrowings in foreign currencies which are hedged with foreign currency swap and forward contracts are as follows:

	31/12/2023 31/12/2			31/12/2022
Foreign	Amount in	Hedged amount in	Amount in	Hedged amount in
currencies	foreign currencies	foreign currencies	foreign currencies	foreign currencies
USD	60,150,000.00	60,150,000.00	81,305,026.21	78,400,000.00
JPY	11,738,076,950.00	5,150,000,000.00	17,163,468,078.00	5,150,000,000.00

In addition, the Group also has foreign currencies obtained from the performance of service contracts in USD and JPY to repay the borrowings. Specifically, the Group's revenue originated in USD and JPY is as follows:

Foreign currencies:	
USD	
JPY	



2022	2023
351,914,166.50	413,358,212.44
33,222,373,423.00	52,101,251,890.00



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

- **OWNERS' CAPITAL** 23
- **Number of shares (a)**

Number of shares registered

Number of shares issued

Ordinary shares

In which: shares subject to restriction in ownership transfer

Number of shares repurchased

Number of existing shares in circulation

Ordinary shares

In which: shares subject to restriction in ownership transfer

Movement of share capital (b)

As at 1 January 2022

New shares issued

Share dividends

As at 31 December 2022

New shares issued

Share dividends

As at 31 December 2023

Par value per share: VND 10,000

31/12/2022	31/12/2023
Ordinary shares	Ordinary shares
1,097,026,572	1,269,968,875
1,097,026,572	1,269,968,875
1,097,026,572	1,269,968,875
15,836,905	19,241,459
-	-
1,097,026,572	1,269,968,875
1,097,026,572	1,269,968,875

19,241,459

Each ordinary share presents one vote at shareholders' meetings of the Company. The shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are equal with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights and benefits associated with the shares are suspended until those shares are re-issued.

Shares subject to restriction in ownership transfer, which are mainly shares issued for employees with outstanding performance and executive management, are subject to restrictions that the share owners are not allowed to resell their shares within a specified timeline from the date of issuance.

Т	Treasury shares	Ordinary shares	Number of shares
N	VND	VND	
9,074,692,730,	(823,760,000)	9,075,516,490,000	907,469,273
67,266,410,	823,760,000	66,442,650,000	6,726,641
1,828,306,580,		1,828,306,580,000	182,830,658
10,970,265,720,		10,970,265,720,000	1,097,026,572
73,050,500,	-	73,050,500,000	7,305,050
1,656,372,530,	-	1,656,372,530,000	165,637,253
12,699,688,750,		12,699,688,750,000	1,269,968,875

15,836,905





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MOVEMENTS IN OWNERS' EQUITY 24

	Owner's capital	Share premium	Owners' other capital	Treasury share	Foreign exchange differences	Investment and development fund	Other reserves	Undistributed earnings	
	VND	VND	VND	VND	VND	VND	VND	VND	
As at 1/1/2022	9,075,516,490,000	49,713,213,411	1,178,174,776,366	(823,760,000)	(22,561,932,248)	570,491,625,643	87,203,093,024	7,000,480,585,004	17,938,194,091
Shares issued	66,442,650,000	-	_	823,760,000	_	-	-	-	67,266,410
Net profit for the year	-	-	_	-	-	-	-	5,309,846,037,552	5,309,846,037
Appropriation to bonus and welfare fund	-	-	_	_	_	-	-	(461,504,437,652)	(461,504,437,
Appropriation to and use of investment and development fund	-	-	-	_	-	515,779,100,405	-	(273,810,529,251)	241,968,571
Share dividends declared	1,828,306,580,000	-	-	-	-	-	-	(1,828,306,580,000)	
Cash dividends declared	-	-	-	-	_	-	-	(2,011,222,486,000)	(2,011,222,486,
Others	-	-	890,091,781	-	(17,918,758,309)	-	-	(23,801,105,112)	(40,829,771)
As at 31/12/2022	10,970,265,720,000	49,713,213,411	1,179,064,868,147	-	(40,480,690,557)	1,086,270,726,048	87,203,093,024	7,711,681,484,541	21,043,718,414
Shares issued (i)	73,050,500,000	-	_	-	-	-	-	-	73,050,500
Net profit for the year	-	-	-	-	-	-	-	6,465,190,432,622	6,465,190,432
Appropriation to bonus and welfare fund	-	-	_	-	_	-	-	(557,312,424,593)	(557,312,424,
Appropriation to and use of investment and development fund	-	-	-	_	_	495,539,584,866	-	(162,183,355,560)	333,356,229
Share dividends declared (ii)	1,656,372,530,000	-	749,537,290,000	-	-	(31,959,370,994)	-	(2,373,950,449,006)	
Cash dividends declared (ii)	-	-	-	-	-	-	-	(2,374,300,497,000)	(2,374,300,497
Others	-	-	-	-	22,702,187,931	-	-	(34,998,482,334)	(12,296,294,
As at 31/12/2023	12,699,688,750,000	49,713,213,411	1,928,602,158,147	-	(17,778,502,626)	1,549,850,939,920	87,203,093,024	8,674,126,708,670	24,971,406,360

FORM B 09 - DN/HN









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MOVEMENTS IN OWNERS' EQUITY (CONTINUED) 24

Non-controlling interest (presented by component of owners' equity in subsidiaries):

	Owner's capital	Share premium	Owners' other capital	Treasury share	Foreign exchange differences	Investment and development fund	Other reserves	Undistributed earnings	T
	VND	VND	VND	VND	VND	VND	VND	VND	
As at 31/12/2022	1,905,627,821,702	66,375,744,992	30,102,969,515	-	(148,660,546)	774,124,775,437	-	1,533,573,622,098	4,309,656,273
As at 31/12/2023	2,792,746,578,749	66,375,744,992	30,102,969,515	-	3,759,749,931	929,127,483,943	-	1,136,742,328,557	4,958,854,855

Details of movements of non-controlling interest during the year are as follows:

2023	2022
VND	VND
4,309,656,273,198	3,477,041,138,837
24,778,318,246	
1,322,859,306,994	1,181,497,416,917
(134,657,380,150)	(126,262,001,399)
(558,534,523,785)	(212,554,428,020)
(5,247,138,816)	(10,065,853,137)
4,958,854,855,687	4,309,656,273,198
-	VND 4,309,656,273,198 24,778,318,246 1,322,859,306,994 (134,657,380,150) (558,534,523,785) (5,247,138,816)

(i) Share issued during the year:

Pursuant to the Resolution No. 02.03-2023/NQ-HĐQTFPT dated 15 March 2023 of the Board of Directors, the Company issued shares under the "Share issuance program for employees with outstanding performance in 2022" and "Share issuance program for executive management in 2023". Accordingly, the Company issued in total of 7,305,050 new shares at par value of VND 10,000 per share.



(ii) Dividends declared during the year:

Dividends declared by the parent company

During the year, the parent company declared dividends as below:

Pursuant to the Resolution of the 2023 Annual General Meeting of Shareholders dated 7 April 2023, the Company issued 165,637,253 shares for share dividends of 2022 at a rate of 15% and paid the second cash dividends of 2022 at a rate of 10% of par value with total amount of VND 1,104,331,622,000.

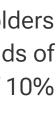
Pursuant to the Resolution of the 2023 Annual General Meeting of Shareholders dated 7 April 2023 and the Resolution of No 02.07-2023/NQ-HĐQTFPT dated 20 July 2023, the Company paid the first cash dividends of 2023 at a rate of 10% of par value with total amount of VND 1,269,968,875,000.

Dividends and profit distribution of subsidiaries

During the year, the subsidiaries paid dividends in cash and shares pursuant to the Resolutions of the General Meeting of Shareholders/Board of Directors of each subsidiary and the Decisions of the parent company on profit distribution from subsidiaries.













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EARNINGS PER SHARE 25

Basic earnings per share (a)

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus shares issued during the year and excluding treasury shares. Details are as follows:

				F	or the year ende	d
	2023	2022		3	1 December 202	2
	2020	(As adjusted(*))		As previously reported	Adjustment	Adjus
Net profit attributable to shareholders (VND)	6,465,190,432,622	5,310,108,591,408	Net profit attributable to shareholders (VND)	5,310,108,591,408	-	5,310,108,591,
Appropriation to bonus and welfare fund (VND)	(557,312,424,593)	(461,504,437,652)	Appropriation to bonus and welfare fund (VND)	(461,504,437,652)	-	(461,504,437,6
	5,907,878,008,029	4,848,604,153,756		4,848,604,153,756	-	4,848,604,153
Weighted average number of ordinary shares in circulation (shares)	1,267,427,118	1,260,312,644	Weighted average number of ordinary shares in circulation (shares)	1,094,675,391	165,637,253	1,260,312,
Basic earnings per share (VND)	4,661	3,847	Basic earnings per share (VND)	4,429	(582)	3,



(*) During the year, the Company paid share dividends of the year 2022 that led to the retrospective adjustment to the weighted average number of ordinary shares in circulation of the year ended 31 December 2022 as follows:

(b) Diluted earnings per share

Diluted earnings per share is equal to the basic earnings per share. The Company did not have any potential ordinary shares to be dilutive during the year and up to the date of these consolidated financial statements.













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NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES 26

Revenue	
Revenue from sales of merchandise	4,569,056,794
Revenue from rendering of services	48,056,118,067
	52,625,174,861
Sales deductions	
Revenue from sales of merchandise	(731,092,
Revenue from rendering of services	(6,542,941,
	(7,274,033,
Net revenue	
Net revenue from sales of merchandise	4,568,325,701
Net revenue from rendering of services	48,049,575,126
	52,617,900,827

COST OF GOODS SOLD AND SERVICES RENDERED 27

	2023	2022
	VND	VND
Cost of merchandise sold	3,921,891,924,157	3,881,168,875,957
Cost of services rendered	28,400,239,912,107	22,921,722,287,692
(Reversal of provision)/provision for decline in value of inventories	(23,784,453,561)	39,357,876,064
	32,298,347,382,703	26,842,249,039,713



2023 2022 VND VND 94,009 4,638,266,711,059 39,384,744,170,216 57,324 1,333 44,023,010,881,275 (1,208,714,000) 2,700) ,248) (12,274,486,364) 3,948) (13,483,200,364))1,309 4,637,057,997,059 39,372,469,683,852 26,076 7,385 44,009,527,680,911

28 **FINANCIAL INCOME**

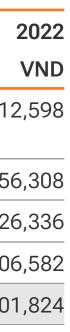
	2023	2
	VND	
Interest income from deposits and lendings	1,648,391,123,585	1,349,526,681
Foreign exchange gains	373,856,098,484	466,402,048
Dividends and profits income	290,221,488,075	14,550,418
Gains from disposal of investments	-	165,668,021
Others	23,600,379,675	2,356,810
	2,336,069,089,819	1,998,503,979

FINANCIAL EXPENSES 29

	2023	
	VND	
Provision for diminution in value of investments	500,792,200,743	529,337,412
Interest expense	832,648,611,261	645,725,556
Foreign exchange losses	372,658,851,456	504,431,726
Others	12,198,800,250	7,875,000
	1,718,298,463,710	1,687,369,70









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SELLING EXPENSES 30

	2023	2022
	VND	VND
Staff costs	3,395,892,582,048	2,875,497,131,852
Others (*)	1,846,659,324,912	1,650,943,559,963
	5,242,551,906,960	4,526,440,691,815

(*) Mainly included marketing, promotions, commission, office and land rental and other selling expenses. There were no items accounting for more than 10% of total selling expenses.

GENERAL AND ADMINISTRATION EXPENSES 31

Staff costs	3,824,628,79
Others (*)	2,800,744,84
	6,625,373,63

(*) Mainly included depreciation, external services, provision for doubtful debts and other general and administration expenses. There were no items accounting for more than 10% of total general and administration expenses.



CORPORATE INCOME TAX ("CIT") 32

Under the Enterprise Registration Certificates of the Company and its subsidiaries and prevailing tax regulations, the companies in the Group are obliged to pay CIT at the rate of 10% on taxable profits of education services; at preferential tax rates by location of production and business activities in the hi-tech zones; and at the rate of 20% on taxable profit of the remaining business activities. In addition, the subsidiaries located in the foreign countries pay CIT at the applicable tax rates regulated in those countries.

		2023	
		VND	
(a)	Corporate income tax – current		
	 CIT expenses calculated on taxable income of the current year 	1,430,751,076,907	1,195,919,254
	- Over provision of previous years to current year	(6,734,075,111)	(2,305,587
	Total CIT- current (*)	1,424,017,001,796	1,193,613,667
(b)	Corporate income tax – deferred		
	- CIT – deferred arising from deductible temporary differences	(108,500,590,871)	(87,739,738
	- CIT – deferred arising from taxable temporary differences	99,439,948,029	65,065,577
	Total CIT- deffered (*)	(9,060,642,842)	(22,674,161

2023 2022 VND VND 3,464,838,262,560 95,622 2,381,442,390,954 12,737 38,359 5,846,280,653,514







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CORPORATE INCOME TAX ("CIT") (CONTINUED) 32

Movements in the deferred income tax assets and liabilities during the year were as follows:

Deferred income tax assets:

2023	2022
VND	VND
258,005,875,001	182,211,531,443
108,500,590,871	87,739,738,911
(6,518,687,786)	(11,945,395,353)
959,178,328	_
360,946,956,414	258,005,875,001
	VND 258,005,875,001 108,500,590,871 (6,518,687,786) 959,178,328

Deferred income tax liabilities:

	2023	2022
	VND	VND
Beginning of year	149,305,200,735	87,366,215,293
Charge to consolidated income statement	99,439,948,029	65,065,577,091
Exchange differences	(3,028,436,251)	(3,126,591,649)
End of year	245,716,712,513	149,305,200,735

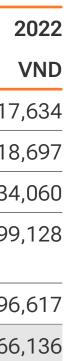
(*) The CIT charge/(credit) for the year is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.



COSTS OF OPERATION BY FACTOR 33

	2023	:
	VND	
Staff costs	22,824,861,818,180	18,798,002,717
External services	10,497,589,592,111	9,678,384,018
Raw materials	5,506,327,466,040	5,295,422,434
Depreciation, amortisation and allocation of goodwill	2,286,514,158,688	1,833,064,499
Others	3,004,515,135,876	1,601,293,596
	44,119,808,170,895	37,206,167,266







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SEGMENT REPORTING 34

Segment information by the business activity of the Group: **(a)**

For the year ended 31 December 2023 (Currency: million VND)

	Information technology and telecommunication			Investment, education and others	Consolidation elimination	1	
	Global IT services	IT services, software and software solutions, system integration	Telecommunication	Digital contents			
Segment revenue	24,288,049	7,161,056	15,185,852	619,959	6,572,800	(1,209,815)	52,617
Segment expenses (*)	(20,481,911)	(6,901,693)	(12,616,038)	(524,404)	(5,087,938)	1,445,711	(44,166,
In which							
- Depreciation of fixed assets and allocation of goodwill	(448,139)	(134,623)	(1,329,413)	(3,902)	(396,525)	26,088	(2,286,
- Allocation of long-term prepaid expenses	122,097	39,288	1,813,845	9,428	238,952	(6,356)	2,217
(Loss)/profit sharing from joint ventures, associates	(19,807)	-	-		62,154		42
Segment operating results	3,786,331	259,363	2,569,814	95,555	1,547,016	235,896	8,493
Segment profit before tax	3,782,137	379,696	2,894,964	147,094	8,578,385	(6,579,270)	9,203
Total expenses incurred for purchasing fixed assets and other long-term assets	948,853	344,960	4,374,761	5,043	1,513,431	(21,797)	7,165
Segment assets as at 31/12/2023	18,702,522	7,069,131	20,337,579	948,342	25,196,695	(11,971,441)	60,282
Segment liabilities as at 31/12/2022	11,623,735	5,138,885	11,376,366	193,297	13,427,068	(11,409,535)	30,349





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SEGMENT REPORTING (CONTINUED) 34

Segment information by the business activity of the Group (continued): **(a)**

For the year ended 31 December 2022 (Currency: million VND)

		Information technology and telecommunication			Investment, education and others	Consolidation elimination	Т
	Global IT services	IT services, software and software solutions, system integration	Telecommunication	Digital contents			
Segment revenue	18,915,494	6,847,408	13,954,220	775,429	5,066,948	(1,549,971)	44,009
Segment expenses (*)	(16,195,185)	(6,535,943)	(11,688,219)	(500,359)	(4,164,764)	1,869,501	(37,214,
In which:							
- Depreciation of fixed assets and allocation of goodwill	(354,672)	(63,454)	(1,169,182)	(4,469)	(276,386)	35,099	(1,833,
- Allocation of long-term prepaid expenses	(264,674)	(28,037)	(1,551,365)	(5,259)	(173,343)	6,356	(2,016,
(Loss)/profit sharing from joint ventures, associates	(10,632)	_	-		494,230		483
Segment operating results	2,709,676	311,465	2,266,001	275,070	1,396,413	319,530	7,278
Segment profit before tax	2,976,729	389,468	2,508,337	309,260	4,247,473	(2,768,983)	7,662
Total expenses incurred for purchasing fixed assets and other long-term assets	1,205,731	330,757	3,742,789	19,209	975,436	-	6,273
Segment assets as at 31/12/2022	14,829,721	6,171,830	18,034,495	994,252	19,456,803	(7,836,697)	51,650
Segment liabilities as at 31/12/2022	9,045,462	4,408,145	10,656,818	262,570	9,191,880	(7,270,595)	26,294

(*) Segment expenses arising from the business activities of the segment are charged directly to that segment and part of the Group's overhead expenses are allocated to that segment. Accordingly, segment expenses include cost of goods sold and services rendered, selling expenses, and general and administration expenses.





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SEGMENT REPORTING (CONTINUED) 34

Segment information by the geographical location of the Group: **(b)**

For the year ended 31 December 2023 (Currency: million VND)

	Vietnam	Overseas	Total
Net revenue	28,140,059	24,477,842	52,617,901

For the year ended 31 December 2022 (Currency: million VND)

	Vietnam	Overseas	Total
Net revenue	25,876,947	18,132,581	44,009,528

RELATED PARTY DISCLOSURES 35

Key related parties and relationship are given as below:

Company (*)

Synnex FPT Joint Stock Company

FPT Digital Retail Joint Stock Company

FPT Capital Management Joint Stock Company

Board of Directors, Board of Supervision, Board of Management, and other key management

(*) The figures of related parties presented in this Note include those of the related party company and its subsidiaries (if any).



Related party transactions (a)

The primary transactions with related parties incurred in the year are:

		2023	
		VND	
i)	Sales of goods and rendering of serv	ices	
	FPT Digital Retail Joint Stock Company	275,059,348,659	135,013,153
	Synnex FPT Joint Stock Company	40,910,334,386	53,768,003
		315,969,683,045	188,781,156
ii)	Purchases of goods and services		
	Synnex FPT Joint Stock Company	964,209,994,480	1,552,555,234
	FPT Digital Retail Joint Stock Company	66,370,184,484	123,630,502
		1,030,580,178,964	1,676,185,736
iii)	Dividends received in cash		
	Synnex FPT Joint Stock Company	199,656,089,500	401,080,561
	FPT Digital Retail Joint Stock Company	27,565,500,000	18,377,000
		227,221,589,500	419,457,561
iv)	Drawdowns of borrowings (Note 22)		
	FPT Digital Retail Joint Stock Company	1,265,000,000,000	4,120,000,000
v)	Repayments of borrowings (Note 22)		
	FPT Digital Retail Joint Stock Company	1,305,000,000,000	5,600,000,000
vi)	Interest expense		
	FPT Digital Retail Joint Stock Company	5,042,125,799	32,255,972

Relationship
Associate
Associate
Associate
Key management







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RELATED PARTY DISCLOSURES (CONTINUED) 35

- **Related party transactions (continued) (a)**
 - vii)
 - Name No

Remuneration of the Board of Directors

- Mr. Truong Gia Binh
- Mr. Bui Quang Ngoc 2
- Mr. Do Cao Bao 3
- Mr. Jean Charles Belliol 4
- Ms. Tran Thi Hong Linh 5
- Mr. Hiroshi Yokotsuka 6
- Mr. Hampapur Rangadore Binod 7
- Mr. Le Song Lai 8
- Mr. Tomokazu Hamaguchi 9
- Mr. Dan E Khoo 10



Remuneration of the Board of Directors, the Board of Supervision and salary of the General Director and other key management

Title	2023	2
	VND	,
Chairman	_	
Vice Chairman	_	
Member	_	
Member	960,000,000	870,000
Member (from 7/4/2022)	360,000,000	270,000
Member (from 7/4/2022)	2,389,250,000	1,758,750
Member (from 7/4/2022)	2,389,250,000	1,758,750
Member (until 7/4/2022)	_	66,000
Member (until 7/4/2022)	_	574,375
Member (until 7/4/2022)	-	574,375
	6,098,500,000	5,872,250









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RELATED PARTY DISCLOSURES (CONTINUED) 35

Related party transactions (continued) (a)

Remuneration of the Board of Directors, the Board of Supervision and salary of the General Director and other key management (continued) vii)

Name No

Remuneration of the Board of Supervision

- Mr. Nguyen Viet Thang
- Mr. Nguyen Khai Hoan 2
- Ms. Duong Thuy Duong 3
- Ms. Nguyen Thi Kim Anh 4

Salary of the General Director and other key man

- Mr. Nguyen Van Khoa
- Mr. Nguyen The Phuong 2
- Mr. Hoang Viet Anh 3
- Mr. Hoang Huu Chien 4
- Ms. Mai Thi Lan Anh 5
- Mr. Duong Hoang Phu 6



	Title	2023	
		VND	
	Chief Supervisor	716,800,000	614,400
	Member	369,600,000	316,800
	Member (from 7/4/2022)	369,600,000	237,600
	Member (until 7/4/2022)	-	79,200
		1,456,000,000	1,248,000
anagement			
	General Director	4,400,000,000	4,160,000
	Deputy General Director	3,490,000,000	3,250,000
	Deputy General Director	3,236,360,000	2,600,000
	Chief Accountant	2,060,000,000	1,820,000
	In charge of External Communication (from 7/4/2022)	832,000,000	572,000
	In charge of External Communication (until 7/4/2022)	-	124,059
		14,018,360,000	12,526,059







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RELATED PARTY DISCLOSURES (CONTINUED) 35

Year end balances with related parties **(b)**

•		
i)	Entrusted investments	
	FPT Capital Management	39,2
	Joint Stock Company	
ii)	Short-term trade accounts recei	vable (Not
	Synnex FPT	22,8
	Joint Stock Company	
	FPT Digital Retail	47,6
	Joint Stock Company	
		70,
iii)	Short-term trade accounts paya	ble (Note 1
	Synnex FPT	106,
	Joint Stock Company	
	FPT Digital Retail	4,8
	Joint Stock Company	
		111,(
iv)	Other short-term payables	
	FPT Digital Retail	
	Joint Stock Company	
v)	Short-term borrowings (Note 22)
	FPT Digital Retail	
	Joint Stock Company	
vi)	Other receivables	
	FPT Digital Retail	
	Joint Stock Company	



COMMITMENTS 36

Commitments under operating leases (a)

The Group signed operating leases contracts (including: rental of offices, la
teaching locations, houses and others). Future payment commitments un
the signed contracts are as follows:

	31/12/2023	31/12/2
	VND	
Within one year		574,746,218
Between one and five years	1,344,987,423,277	1,053,567,029
Over five years	851,761,586,421	830,630,673
	2,971,339,698,796	2,458,943,921
	, , , = = , = = , =	, , - ,

(*) The previously reported figures as at 31 December 2022, including major operating lease contracts, with total amount of VND 1,746,653,602,740 were adequately represented in the comparation with the figures as at 31 December 2023.

Capital commitments (b)

Capital expenditure (including: school construction projects, centers for research and development, product development and purchase of other fixed assets) contracted for at the consolidated balance sheet date but not recognised in the consolidated financial statements was as follows:

	31/12/2023	31/12/2
	VND	
Capital commitments	572,518,555,157	594,771,339

31/12/2022	31/12/2023
VND	VND
41,366,081,776	275,051,776
	e 6)
4,930,376,723	868,664,237
28,976,052,486	692,642,000
33,906,429,209	561,306,237
	7)
236,365,854,400	173,913,478
5,475,894,295	846,392,740
241,841,748,695	020,306,218
1,143,136,900	12,513,503
40,000,000,000	-
408,300,622	47,324,000











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CONTINGENT LIABILITY 37

Restoration obligations for leased lands:

The Group signed contracts for land leases and carried out construction of buildings and infrastructure on these leased lands. The land lease contracts do not explicitly state the Group's restoration obligation for the leased lands. Therefore, the Board of Management assessed that the Group may have future obligations for dismantling and removing the Group's assets on these lands and restoring the lands to their original conditions at the end of the lease terms, and these obligations can only be ascertained when there are further events in the future, such as additional discussion with lessors or when the governmental authority promulgates additional legal documents for clarifying the lessees' obligations when a land lease contract does not contain a clause for land restoration obligation. Accordingly, the Group has not recognised a provision for land restoration costs in the Group's consolidated financial statements for the year ended 31 December 2023.

The Group's consolidated financial statements for the year ended 31 December 2023 were approved by the Deputy General Director of the Company on 7 March 2024.



Le Van Trung Preparer



EVENTS AFTER THE BALANCE SHEET DATE

Increase in the charter capitals of the Group's subsidiaries:

Pursuant to the Resolution No. 01.01-2024/NQ-HĐQTFPT dated 31 January 2024, the Board of Directors approved the increases in charter capitals of the subsidiaries including: FPT Software Company Limited, increasing charter capital from VND 5,000 billion to VND 6,250 billion; FPT Education Company Limited, increasing charter capital from VND 3,000 billion to VND 4,000 billion; and FPT Information System Company Limited, increasing charter capital from VND 1,100 billion to VND 1,300 billion.

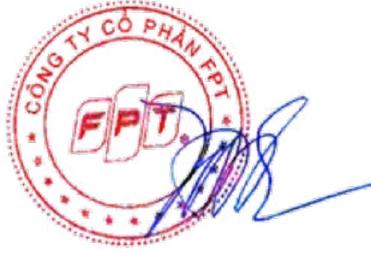
Acquisition of new subsidiary:

FPT Deutschland GmbH (a subsidiary of the Group) already signed a contract to acquire 80% of the owners' equity of Aosis Consulting SARL. As at the date of these consolidated financial statements, the parties have completed all procedures for the transaction required by the authorities of French Republic. In the first quarter of 2024, subsidiaries of the Group including FPT Education Company Limited and FPT Japan Holdings Co., Ltd. have acquired 100% of the owners' equity of Western Hanoi High School and Next Advanced

Communications Company Limited.

front

Hoang Huu Chien Chief Accountant



Nguyen The Phuong **Deputy General Director** Authorised Signatory 7 March 2024



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APPENDIX 1 – LIST OF OTHER SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATES OF THE COMPANY'S DIRECT SUBSIDIARIES AS AT 31 DECEMBER 2023

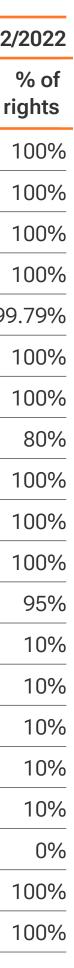
OTHER SUBSIDIARIES A.

Company No

1	FPT Japan Holdings Co., Ltd.
2	FPT Nearshore Japan Co., Ltd.
3	Shanghai FPT Software Co., Ltd.
4	FPT Techno Japan Co., Ltd.
5	PT. FPT Software Indonesia
6	FPT Software Japan Co., Ltd.
7	FPT Taiwan Co., Ltd.
8	FPT Consulting Japan Co., Ltd.
9	FPT Software Korea Co., Ltd.
10	FPT USA Corporation
11	FPT Canada Co., Ltd.
12	Intellinet Consulting, LLC
13	Intertec Consulting, LLC
14	Intertec International, LLC
15	Micra Consulting International, Ltd
16	Intertec International S.A.S
17	Intertec International S de R.L de C.V
18	Cardinal Peak, LLC
19	FPT India Private Limited
20	FPT Deutschland GmbH

s at 31/12/2	A	at 31/12/2023	As	Place of	Principal activities
ہ voting ri	% of ownership	% of voting rights	% of ownership	incorporation and operation	
1	100%	100%	100%	Japan	Software development
1	100%	100%	100%	Japan	Software development
1	100%	100%	100%	Japan	Software development
1	100%	100%	100%	Japan	Software development
99.	99.79%	99.88%	99.88%	Japan	Software development
1	100%	100%	100%	Japan	Software development
1	100%	100%	100%	Taiwan	Software development
	80%	80%	80%	Japan	Consulting technology
1	100%	100%	100%	Korea	Software development
1	100%	100%	100%	USA	Software development
1	100%	100%	100%	Canada	Software development
	95%	97.27%	97.27%	USA	Consulting technology
	10%	70%	70%	USA	Software development
	10%	70%	70%	United Kingdom	Software development
	10%	70%	70%	Costa Rica	Software development
	10%	70%	70%	Columbia	Software development
	10%	70%	70%	Mexico	Software development
	0%	100%	100%	USA	Software development
1	100%	100%	100%	India	Software development
1	100%	100%	100%	Germany	Software development







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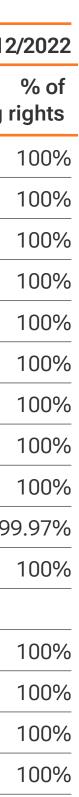


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No	Company
21	FPT Software United Kingdom LTD.
22	FPT Software Malaysia SDN. BHD.
23	FPT Software Solutions Asia Pacific PTE. Ltd.
24	FPT Australasia Pty., Ltd.
25	FPT Software Europe
26	FPT Software Philippines Corp.
27	FPT Slovakia s.r.o.
28	FPT Czech s.r.o.
29	FPT Asia Pacific Pte. Ltd.
30	FPT Siam Limited
31	FPT Technology DMCC
32	FPT Consulting, LLC
33	FPT Consulting Service Limited
34	FPT Information System Singapore PTE. Ltd.
35	FPT Myanmar Co., Ltd.
36	FPT Software Ho Chi Minh Company Limited
37	FPT Software Hanoi Company Limited
38	FPT Software Central Region Company Limited
39	FPT Software Thang Long Co., Ltd.
40	FPT Software Innovation Company Limited
41	HOMA Technologies Joint Stock Company
42	FPT Software Quy Nhon Co., Ltd
43	Suzhou FPT Software Co., Ltd

Principal activities	Place of		As at 31/12/2023		As at 31/12/2022		
	incorporation and operation	% of ownership	% of voting rights	% of ownership	% of voting rights		
Software development	United Kingdom	100%	100%	100%	100%		
Software development	Malaysia	100%	100%	100%	100%		
Software development	Singapore	100%	100%	100%	100%		
Software development	Australia	100%	100%	100%	100%		
Software development	France	100%	100%	100%	100%		
Software development	Philippines	100%	100%	100%	100%		
Software development	Slovakia	100%	100%	100%	100%		
Software development	Czech	100%	100%	100%	100%		
Software development	Singapore	100%	100%	100%	100%		
Software development	Thailand	99.97%	99.97%	99.97%	99.97%		
Software development	UAE	100%	100%	100%	100%		
Software development	UAE	100%	100%	Not establi	shed yet		
Software development	HongKong	100%	100%	100%	100%		
Software development	Singapore	100%	100%	100%	100%		
Software development	Myanmar	100%	100%	100%	100%		
Software development	Vietnam	100%	100%	100%	100%		
Software development	Vietnam	100%	100%	100%	100%		
Software development	Vietnam	100%	100%	100%	100%		
Software development	Vietnam	100%	100%	100%	100%		
Software development	Vietnam	100%	100%	100%	100%		
Manufacturing and trading electronic equipment	Vietnam	75%	75%	75%	75%		
Software development	Vietnam	100%	100%	100%	100%		
Software development	China	100%	100%	100%	100%		







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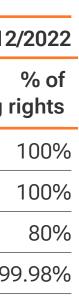


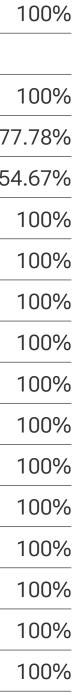
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	Alcovoult Dto. 1 td
44	Akavault Pte. Ltd.
45	FPT Software Netherlands B.V
46	Base Platform Pte. Ltd.
47	Base Enterprise Joint Stock Company
48	FPT Software Hue Co., Ltd.
49	FPT Company for Information Technology
50	Guangxi FPT Software Co., Ltd.
51	Soft front Development Service Co., Ltd.
52	FPT New Technology Company Limited
53	FPT Land Company Limited
54	Cyradar Joint Stock Company
55	UTOP Technology Joint Stock Company
56	FPT High School
57	FPT Global Technology Innovation Co., Ltd.
58	FPT Primary and Secondary School
59	FPT High School (Da Nang)
60	FPT High School (Can Tho)
61	FPT University
62	Thanh Sang Investment Co., Ltd.
63	FPT Polytechnic College
64	FPT Cau Giay Primary and Secondary School
65	Central Loi Trading and Services Co., Ltd.
66	FPT High School (Binh Dinh)
67	FPT Primary, Secondary, and High School in Bac Ninh

Principal activities	Place of	As	s at 31/12/2023	A	at 31/12/2022
	incorporation and operation	% of ownership	% of voting rights	% of ownership	% of voting rights
Consulting technology	Singapore	100%	100%	100%	100%
Software development	Holland	100%	100%	100%	100%
Software development	Singapore	90%	90%	80%	80%
Software development	Vietnam	89.99%	99.98%	79.99%	99.98%
Software development	Vietnam	100%	100%	Not establi	shed yet
Software development	Saudi Arabi	100%	100%	Not establi	shed yet
Software development	China	100%	100%	Not establi	shed yet
Software development	Japan	100%	100%	100%	100%
Software development	Vietnam	100%	100%	Not establi	shed yet
Real estates	Vietnam	100%	100%	100%	100%
IT services	Vietnam	77.78%	77.78%	77.78%	77.78%
Computer programming	Vietnam	54.67%	54.67%	54.67%	54.67%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%
Education and training	Vietnam	100%	100%	100%	100%









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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Νο	Company	
68	FPT Secondary and High School in Hai Phong	
69	FPT Primary, Secondary, and High School in Bac Giang	
70	FPT Primary, Secondary, and High School in Ha Nam	
71	TVB Education and Training JSC	
72	Thang Long College of Medicine and Pharmacy	
73	Telehouse International Corporation of Vietnam	
74	FPT Information System Cambodia Co., Ltd.	
75	Investment and Development of National E-procurement System Company Limited	
76	TechUp Communication Joint Stock Company	
77	FPT Semiconductor Joint Stock Company	
78	FPT Technology Solutions Co., Ltd.	
79	FPT Tan Thuan Telecom Company Limited	
80	FPT International Telecom Company Limited	
81	FPT Telecom Technology Joint Stock Company	
82	FPT Television Company Limited	
83	Gate Services Joint Stock Company	

Principal activities		Place of	As	s at 31/12/2023	As at 31/12/		
		incorporation and operation	% of ownership	% of voting rights	% of ownership	voting ri	
	Education and training	Vietnam	100%	100%	100%	1	
	Education and training	Vietnam	100%	100%	100%	1	
า	Education and training	Vietnam	100%	100%	100%	1	
	Education and training	Vietnam	99.86%	99.86%	0%		
	Education and training	Vietnam	99.86%	99.86%	0%		
	Data center service	Vietnam	51%	51%	51%		
	System integration, software solutions and services	Campuchia	100%	100%	100%	1	
	E-commerce application solutions in governmental procurement	Vietnam	100%	100%	100%	1	
	Publishing software	Vietnam	73.75%	73.75%	77.26%	77	
	Manufacturing electronic components	Vietnam	94.99%	94.99%	94.99%	94	
	System integration, software solutions and services	Vietnam	100%	100%	100%	1	
	High speed internet and other telecommunication services	Vietnam	45.66%	100%	45.66%	1	
	High speed internet and other telecommunication services	Vietnam	45.66%	100%	45.66%	1	
	High speed internet and other telecommunication services	Vietnam	45.66%	99,999%	45.66%	99,9	
	Television services	Vietnam	45.66%	100%	45.66%	1	
	Distributing prepaid cards including games cards and telecommunication cards	Vietnam	Diss	solved	29.71%		

FORM B 09 - DN/HN







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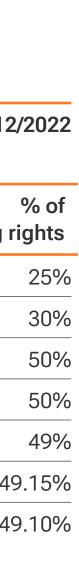
OTHER JOINT VENTURES AND ASSOCIATES Β.

Company No

1	1 FPT Capital Management Joint Stock Company				
2	SBI FPT Company Limited				
3	MJS FPT Ltd Company				
4	FPT Smart Technologies Co., Ltd.				
5	Artificial Intelligence Quy Nhon Co., Ltd.				
6	Nami Technology Joint Stock Company				
7	Next Robotics Joint Stock Company				
8	Ackerton Technology Services (ATS) Inc				



Principal activities	Place of incorporation and operation	As at 31/12/2023		As at 31/12/	
		% of ownership	% of voting rights	% of ownership	voting rig
Portfolio and fund management services	Vietnam	25%	25%	25%	
Software development	Vietnam	30%	30%	30%	
Software development	Japan	50%	50%	50%	
Software development	Vietnam	50%	50%	50%	
Real estates	Vietnam	49%	49%	49%	
Software development	Vietnam	44.68%	44.68%	49.15%	49
Producing self-propelled and automated equipments	Vietnam	32.93%	32.93%	49.10%	49
Software development	Korea	50%	50%	Not established yet	





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FPT Online Services Joint Stock Company

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FPT Investment Company Limited

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FPT Smart Cloud Co., Ltd

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FPT Digital Co., Ltd

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