

Number: 04/2026/BCTN-XDH

*Ha Noi, April 8, 2026*

**ANNUAL REPORT FOR THE YEAR 2025**  
**HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK  
COMPANY**

**I. GENERAL INFORMATION**

**1. Overview**

***1.1. General information about the Company***

Company name : **CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG DÂN DỤNG HÀ NỘI**

English name : **HANOI CIVIL CONSTRUCTION INVESTMENT JOINT STOCK  
COMPANY**

Head office : No. 292 Van Chuong Alley, Kham Thien Street, Van Mieu – Quoc Tu Giam  
Ward, Hanoi City

Phone : 024. 38513857 - 024. 38517936

Fax : 024. 38511715

Website : [hcci.com.vn](http://hcci.com.vn)

Business registration certificate : No. 0100105380 issued by Hanoi Authority for Planning  
and Investment, the 1<sup>st</sup> registered on 02/07/2007, the 13<sup>th</sup> change on 23/8/2023.

Charter capital : 270.269.070.000 VND (*Two hundred seventy billion, two hundred sixty-  
nine million, seventy thousand VND*)

Stock code : XDH

**1.2. Formation and development process**

- Hanoi Civil Construction Company was established under Decision No. 121/TCCQ  
dated 22/01/1972 of the Hanoi Administrative Committee to perform the task of  
specializing in the construction of civil works, services, and public welfare in Hanoi.

- At the beginning of 1976, the company had 2,765 employees, and in the following  
years, it continuously received from 200 to 400 students from the company's vocational  
training school No. 3 upon graduation each year.

- In 1981, the Housing Construction Company No. 4 was merged into Hanoi Civil  
Construction Company. By 1984, the company had 4,048 employees- that time, the  
company had the largest number of employees.

- By 1984, it had strived to achieve 100% of construction projects with good quality,  
notable examples include the 100-bed Obstetrics and Gynecology Hospital, Trieu Tien  
nursery, Dimitrop nursery, Thang Long Hotel, the Arcade, Dan Chu cinema, Su That  
Publishing House, Electric Corporation, the Lenin monument, etc.

- On February 10<sup>th</sup> 1993, the company was re-established under Decision No. 627 QĐ/UB by the Hanoi People's Committee. At that time, the company's workforce was reduced to 1,500 employees. The company boldly undertook Yen Hoa new urban area project which was nearly 40 hectares. And the projects in other provinces such as Hai Hung, Bac Ninh, Nam Dinh, Thai Binh, Bac Thai, Quang Ninh, Quang Nam, Quang Tri, Dien Bien, etc.

- From 2007 to the present: The company has completed equitization in accordance with Decision No. 1748/QĐ-UB dated May 4<sup>th</sup>, 2007, of the Hanoi People's Committee regarding the conversion of the state-owned enterprise Hanoi Civil Construction Company into Hanoi Civil Construction Investment Joint Stock Company.

Under the wise leadership of the Board of Directors and the unity of all employees, the company has gradually stabilized its production organization based on the functions and tasks of the new business license, always striving to complete the tasks assigned by the superiors, and consistently exceeding the set plan targets. Many projects have been constructed and handed over for use by the company, such as projects in Yên Hòa, Cau Giay, the high-performance athlete training center in Mỹ Đình, the high-tech vocational school in Tay Mo, the headquarters of the District Party Committee, the Long Bien District People's Committee, Amsterdam School, Vietnam-Korea vocational college, technical infrastructure around West Lake, An Duong Middle School, Nguyen Trung Truc Primary School, the rough construction and finishing of 15 villas in the Flamingo Dai Lai project, Xuân Phương ecological housing area, and many other projects that have positively contributed to the transformation of the capital.

On 17/7/2018, the company was granted a securities registration certificate No. 58/2018/GCNCP-VSD by the Vietnam Securities Depository with 7,800,000 shares registered (Seven million eight hundred thousand shares).

On 15/10/2018, the Hanoi Stock Exchange issued Decision No. 663/QĐ-SGDHN approving the registration of stock transactions of Hanoi Civil Construction Investment Joint Stock Company.

In 2019, after increasing the charter capital by paying 40% dividends in shares, The total number of shares of the Company was 10,920,000 shares (Ten million, nine hundred twenty thousand shares).

In 2021, after increasing the charter capital by 50% from equity, the total number of shares of the Company was 16,380,000 shares (Sixteen million, three hundred eighty thousand shares).

In 2022, after increasing the charter capital by paying 50% of dividends in shares, the total number of shares of the Company was 24,569,992 shares (Twenty-four million, five hundred sixty-nine thousand, nine hundred ninety-two shares).

In 2023, after increasing the charter capital by paying 10% of dividends in shares, the total number of shares of the Company was 27,026,907 shares (Twenty-seven million, twenty-six thousand, nine hundred seven shares).

### ***1.3. Achievements***

After more than 45 years of operation, the Company has been awarded by the Party and the State of Vietnam:

- 1 Second- Class Independence Medal

- 1 Third- Class Independence Medal
- 2 First- Class Labor Medals
- 1 Second- Class Labor Medal
- 5 Third- Class Labor Medals
- 1 Second- Class Homeland Defense Medal
- 2 Third- Class Combat Medals

- Along with Emulation Flags, Excellent Certificates from the Ministry of Construction, Hanoi People's Committee, Vietnam General Confederation of Labor, Hanoi Labor Federation.

- The Company was awarded the Excellent flag for 10 years of renovation from 1990 to 2000 by the Ministry of Construction. More than 10 projects received gold medals for quality. For 45 consecutive years, recognized as a strong and clean Party organization; a strong and excellent Trade union, an outstanding Ho Chi Minh Communist Youth Union, a victorious Unit, a Unit safe in political security.

## **2. Business sector and geographical area**

### **2.1 Business sectors**

- According to Business Registration Certificate No. 0100105380 issued by Hanoi Authority for Planning and Investment, the 1<sup>st</sup> registered on 02/07/2007, the 13<sup>th</sup> change on 23/8/2023, the business sectors of the Company included:

<b>No.</b>	<b>Business Sector</b>	<b>Code</b>
1	Direct support services for rail and road transport Details: Management of the automobile parking facility	5221
2	Management consulting activities Establishing, managing, and implementing investment projects for basic construction to develop urban areas, new neighborhoods, and other urban projects	7020
3	Architectural activities and related technical consulting Monitoring and managing the construction process, managing construction costs, and accepting works (operating under a professional certificate)	7110
4	Construction of other civil engineering works	4290
5	Installation of water supply, drainage, heating, and air conditioning systems Installation of air conditioning systems, elevators, lightning protection devices, sound and lighting equipment; fire prevention and fighting equipment	4322
6	Other road passenger transport Carrying out passenger transport by automobile	4932
7	Real estate business, land use rights of owners, users, or leased	6810
8	Extraction, treatment, and supply of water Drilling to exploit groundwater; drilling to support the foundation and constructions of dikes, dams, embankments, and reservoirs	3600
9	Installation of other construction systems Construction of electrical networks for telecommunication projects	4329
10	Wholesale of machinery, equipment, and other machine parts Trading in machinery and equipment and construction materials	4659

11	Short-term lodging services Operating hotels	5510
12	Manufacturing products from other non-metallic minerals not classified elsewhere Manufacturing, buying, and selling building materials including interior and exterior decoration; production and consumption of ready-mixed concrete and concrete products	2399
13	Installation of industrial machinery and equipment Construction and installation of machinery and equipment for projects	3320
14	Other specialized construction activities Termite prevention for constructions	4390
15	Consulting, brokering, auctioning real estate, auctioning land use rights	6820

## ***2.2 Main business activities***

- Construction of industrial, civil, and housing works;
- Construction of technical works, infrastructure, traffic infrastructure, small and medium irrigation infrastructure;
- Establishing, managing, and implementing investment projects to develop urban areas and other urban projects...
- Real estate business...

## ***2.3 Business areas***

The company operates nationwide, majorly in northern of Vietnam, especially in Hanoi.

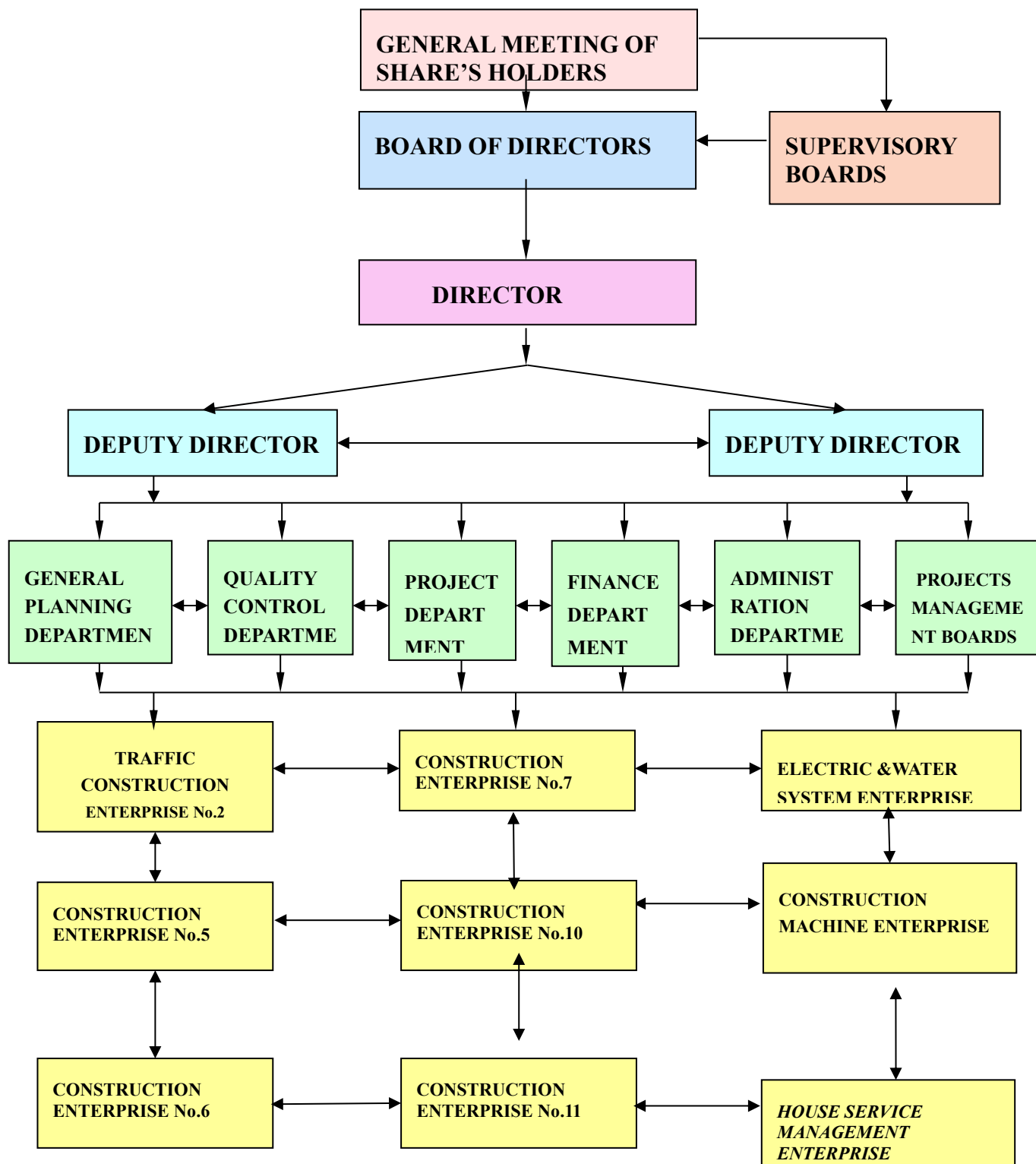
# **3. Information on governance model, business organization, and management apparatus**

## ***3.1 Company governance model***

The company's governance model includes: the General Meeting of Shareholders, the Board of Directors consisting of 5 members, the Supervisory Board consisting of 3 members, and the Executive Board consisting of one Director and two Deputy Directors. The organizational structure is built on the principle of division and management according to job functions, with close interrelation. The Director manages operation through decentralization and delegation of authority by addressing tasks to Departments and Construction enterprises.

## ***3.2 Organizational structure diagram***

The organizational structure diagram of the company



Interpretation of the diagram:

### • **The General Meeting of Shareholders:**

The General Meeting of Shareholders is the highest authority of the Company. The Board of Directors decides on the number and criteria for attending the meeting. The General Meeting of Shareholders has the following rights and responsibilities:

- Approve the annual financial reports;
- Decide the dividend rate for each type of share in accordance with the Enterprise Law and the rights attached to that type of share;
- Decide the number of members of the Board of Directors;
- Elect, dismiss, and replace members of the Board of Directors and the Supervisory Board.
- Decide on the reorganization and dissolution of the Company;
- Other rights and obligations as stipulated by the Company's regulations and charter.

### • **The Board of Directors:**

The Board of Directors is the management body of the Company, deciding all issues related to the Company's vision and mission, except for issues under the authority of the General Meeting of Shareholders. The Board of Directors consists of 5 members elected or dismissed by the General Meeting of Shareholders. The Board of Directors has the following main rights and responsibilities:

- Decide on business development plan and annual budget;
- Determine operational objectives based on the strategic objectives approved by the General Meeting of Shareholders;
- Appointment and dismissal of the Company's management personnel upon the recommendation of the Executive Director and deciding their salaries;
- Decide the organizational structure of the Company;
- Propose types of shares that can be issued and the total number of shares issued by each type;
- Propose the issuance of bonds, convertible bonds into shares, and warrants that allow owners to purchase shares at a predetermined price;
- Decide the offering price of bonds, shares, and convertible securities.
- Other rights and obligations as stipulated by the Company's regulations and charter.

### • **The Supervisory Board:**

The Supervisory Board, elected by the General Meeting of Shareholders, consists of three members, represents shareholders to control all business activities, management, and operation of the Company. The Supervisory Board has the following rights and responsibilities:

- Check the annual, semi-annual, and quarterly financial reports before submitting to the Board of Directors;
- Review the Company's reports on internal control systems before the Board of Directors approves;

- Review the results of internal investigations and feedback from the management team.

- Other rights and obligations as stipulated by the Company's regulations and charter.

- **The Executive Board:**

- The Company's Executive Board consists of the Director and two Deputy Directors appointed by the Board of Directors.

- The Director is the legal representative of the Company, directly and primarily responsible to the Board of Directors for organizing management and comprehensively operating the daily operational activities of the Company according to the Company's charter and the Resolutions and Decisions of the Board of Directors.

- The Deputy Directors are assigned by the Director to manage and operate one or several operational areas of the Company. The Deputy Directors are responsible to the Director and jointly responsible with the Director before the Board of Directors within the scope assigned and authorized.

- **The functions and responsibilities of the Departments, Divisions, and Units:**

- Technique – Quality Management Department:***

- Lead and control the technical organization of construction, construction measures for projects undertaken by the Company.

- Develop management plans, oversee the technical work, and ensure the quality of projects undertaken by the Company.

- Safety management, environmental hygiene, fire prevention and fighting, natural disaster prevention.

- Manage the acceptance of volumes, quality of parts and whole construction projects throughout the implementation process. Organize acceptance and be responsible for the documents, completion records of the projects when they are handed over for use and archive the completion records. Coordinate with departments to carry out acceptance, payment, and final settlement of economic contracts.

- Lead and control the application of the quality management system according to suitable standards that the Company selects. Maintain an effective quality management system. Organize internal assessments of the quality management system to maintain and improve the system.

- Advise on the mobilization of vehicles, equipment, and materials among units within the Company. Guide and inspect units in the management of materials and equipment.- Chairing the quality control of materials and equipment serving production and business activities.

- Being the focal point for gathering the technical improvement initiative topics from the units within the Company, organizing evaluation and approval processes, and proposing the application of technical improvement initiatives in the Company's production and business activities.

- General Planning Department:***

- Advising the Company's leadership on constructing production and business plans and strategies; coordinating statistical summary of production and business activities; managing production scheduling;

- Guiding the affiliated units to develop their annual plans. Compiling data and gathering opinions from professional departments and related units to establish the Company's plan. Analyzing and evaluating the results of executing monthly, quarterly, and yearly plans;

- Chairing the creation of project estimates, procurement estimates for materials and equipment for approval by the competent authority.

- Reviewing documents, advising the Managing Director of the Company on the appraisal of estimates, settlement of actual production and business volumes, construction investment projects, procurement of materials and equipment... for submission to the competent authority for approval;

- Chairing the drafting and management of economic contracts, coordinating with professional departments to monitor and follow up on tasks related to the implementation of economic contracts;

- Chairing the advisory and implementation of job searching, participating in bidding for projects to generate revenue and profit for the Company.

#### ***Project Department:***

- Directly advising the Managing Director of the Company in areas such as research and development of construction investment projects, housing development business;

- Organizing and executing investment procedures for project and construction approvals according to the current regulations of the State and localities where the projects and constructions are located;

- Directly advising and organizing tasks related to selecting investment partners, consulting contractors for investment, design consulting, supervision consulting... for projects and constructions where the Company is the main investor and participates in investments;

- Organizing the implementation of issues related to construction permits, approval of technical design documents for execution. Coordinating with functional departments to prepare general estimates and itemized project and construction budgets;

- Advising on building and implementing plans for mobilizing, exploiting, and recovering investment capital;

- Chairing in the management of records and executing procedures related to land use rights, house ownership rights, projects, and constructions. Directly managing and monitoring mortgage records, release of mortgages for customer loans for buying or renting houses.

#### ***Finance Department:***

- Advising the Managing Director of the Company on building management plans, exploiting and developing the capital of the shareholders entrusted to the Company.

- Chairing advice in creating capital sources, managing, allocating, transferring capital, and repaying loans and interest within the Company;



- Conducting quarterly, semi-annual, and annual settlements on schedule and participating with the Company's professional departments to account for profits and losses for each affiliated unit, helping the Board of Directors keep track of capital sources and profits;

- Analyzing financial situations, balancing capital sources, debts within the Company, and reporting periodically or unexpectedly as requested by the Managing Director;

- Preparing financial reports and tax reports according to the current financial regulations of the State that reflect the Company's operational results accurately;

- Directly managing the implementation of financial regimes, accounting, statistics, and managing the Company's financial revenue and expenditure;

- Managing the Company's assets

- Settling economic contracts;

- Conducting regular checks on accounting tasks, implementing financial expenditure policies, accounting for capital, and other types of assets within the Company to ensure compliance with the State's prescribed regulations.

#### ***Administration Department:***

- Implementing the planning of the organizational structure as directed by the Company's Managing Director. Researching and advising the Managing Director on production model structures, chairing the advisory process for building management organization plans, advising on the establishment and merging of... Dissolve the management organizations at the Company and its affiliated units;

- Implement the recruitment, utilization, and evaluation plan for staff; Lead the planning of training and professional development for officers and employees; prepare plans and organize training on technical skills, professional expertise, and management skills for employees and affiliated units;

- Manage the signing of labor contracts, labor agreements, internal labor regulations, regulations, and other related policies on salary, social insurance, health insurance, and other relevant regimes.

- Advise on the establishment and approval of the salary mechanism and salary fund of the Company and its affiliated units;

- Implement comprehensive administrative work, document archiving, management of seals, safety and confidentiality of documents, and convenience for audits. Receive, classify incoming documents, submit them to Leadership for resolution, issue outgoing documents, and transfer documents to advisory departments for implementation;

- Lead the development and implementation of health, medical care, and occupational health plans for laborers, occupational safety, and fire prevention for the entire Company,

#### ***Project management board:***

- Advise the Company leadership on organizing the management and implementation of projects, ensuring safety, following policies and being effective.

- Organize the implementation of site clearance and land management according to the allocated area, allowed to exploit the land during the effective project period,

complying with the current regulations of the State and the Company. Ensure social order and security, fire prevention, and environmental hygiene.

- Organize the implementation of the project according to the approved design plan.
- Monitor and supervise contractors executing the project according to the approved budget design and complying with current regulations on acceptance.
- Inspect and confirm the accuracy of the estimates compared to the design and actual construction to have timely adjustments in accordance with the regulations in the construction investment that have been issued.
- Accept, settle, and liquidate signed contracts with contractors presented to the Company leadership for signing. Coordinate with the Project Department and the Accounting Department to resolve investment capital settlement.
- Organize the protection and management of completed construction items until they are handed over to buyers or those assigned for management and use.

***Construction enterprises:***

- Complete the production plan assigned by the Company annually, ensuring sufficient employment and full, timely payment for workers, ensuring that profitable production and construction activities are the survival goals of the unit.
- Proactively plan work with investors, promote the preparation steps for bidding documents, receive contracts, execute, accept, and settle construction projects.
- Regularly organize the statistics and compilation of data related to planning and production of the unit and submit reports as prescribed by the Company.
- Before entering construction, the affiliated unit must have complete legal documents of the project, technical construction design drawings, construction permits, construction contract assignments, implementation organization measures, occupational safety measures, construction progress... which must be inspected by the functional department, submitted to the Company's Director for approval, and a decision to commence works issued, after which the unit is allowed to carry out construction.
- The unit leader is responsible for nominating the project manager for the Board of Directors to make a decision, appoint technical staff with the necessary qualifications, experience, and management capacity responsible for construction areas, ensuring compliance with progress, the design documentation, quality, technical and aesthetic standards of the project, and especially ensuring absolute safety in production labor.
- Comply with the coordination and supervision of the Company's functional departments, especially in technical work, labor safety, and industrial hygiene.
- The unit must manage and use labor according to the regulations in the Labor Code; the collective labor agreement and the Company's internal labor regulations.- The unit is responsible for fully equipping occupational safety and health measures and for paying social insurance, health insurance, unemployment insurance, and benefits to employees according to current regulations.
- It is responsible for coordinating with the Company to build training plans, enhance skills and professional expertise, and upgrade the salary levels for employees and workers under its management.

- The unit must proactively plan for capital to serve production and business activities, actively conduct acceptance and capital payment with investors for completed quantities, speed up capital recovery, ensure material supply, and pay salaries and benefits to employees... regarding projects and works facing capital difficulties... The head of the unit must directly report the situation to the Company's leadership to have timely handling measures.

- The head of the unit must use project funds allocated by the Company for the right purposes, ensuring a stable salary fund for employees, complying with all regulations on forms, payment modes for invoices, monthly, quarterly, and annual reports according to current regulations.

- Raw materials must be inspected and approved according to procedures upon arrival at the project site and stored safely. When used, they must ensure the right purpose, comply with all regulations on material management, avoiding losses and shrinkage... while adhering to the monthly reporting regime according to the Company's regulations.

- Internal analysis and accounting are conducted for each project immediately after completion and are approved by the competent authority for the value of completed work.

### ***House's service management enterprise***

- Develop and implement the operation management plan for apartment buildings according to the service contract signed between the Company and the apartment management board.

- Build the management and operational staff structure for apartment operation management; control the operation management process according to the plan through the monitoring department from the management office periodically and regularly at the apartment buildings;

- Establish and adjust management, operation processes, and forms suitable for the characteristics of apartment buildings and apply them to actual management at the apartment buildings;

- Control and ensure public order and security, handle sanitation, environment, maintain technical systems (electricity, water, water pump, generator, elevator system, communication,...), and other services of the apartment buildings;

- Proactively contact and coordinate to work with service providers and assist residents in registering for services related to electricity, water supply, television, internet, telephone...;

- Manage, update, publish service management operation fees, and collect management operation costs for the apartment buildings, service fees, and domestic water consumption charges from apartment owners on a monthly basis, proposing appropriate mandatory measures to the apartment management board when necessary to ensure collection of these funds;

- Supervise the maintenance company to carry out maintenance of mechanical and electrical equipment monthly, quarterly, and annually based on the established plan and periodically report to relevant parties;

- Manage the operation of the building's technical systems; arrange working schedules for technical staff working at the apartment buildings; supervise the daily work of technical staff including items that need to be checked as well as other repair tasks;

- Coordinate with relevant authorities and local governments to implement legal regulations on security, environmental sanitation, and general movements;
- Urge and remind residents to comply with the management regulations for using apartment buildings. Remind and assist residents in registering for temporary and permanent residence when moving into the apartment buildings; collect opinions and resolve complaints from residents related to the management operation of the apartment buildings;
- Organize regular internal fire prevention and fighting drills for management board members, technical staff, security forces, and cleaning service staff (and possibly residents); coordinate with the management board and relevant parties to establish a fire prevention plan, Regular fire drills as required to guide customers/residents of the apartment building in understanding the steps to take during an emergency situation;
- Propose to choose and sign service contracts with capable and reputable contractors to provide security services, parking services, daily cleaning services, plant care, pest control...; advise the Management Board on selecting and signing contracts with competent and reputable contractors to provide maintenance and repair services (if any),...;

### **3.3 Subsidiaries, affiliated companies**

- Subsidiary: None
- Affiliated company: None

## **4. Development orientation:**

### **• Main goals of the Company:**

- Diversify the construction type sectors. Project investment is the focal point. Continue to maintain and develop the traditional construction field, enhance the scale of business operations.

- Increase revenue and profit from construction activities with an average growth rate of 10 - 15% in the period from 2025 to 2030.

### **• Medium and long-term development strategy**

- Taking construction contracting as the foundation, with business and project investment as the focal points.

- Strengthen the Company's management system, improve transparency, and focus on risk prevention work.

- Invest in depth for technological innovation, enhance productivity, and leverage existing strengths to promote large-scale projects.

- Focus on training and building a workforce to meet the Company's development needs, especially preparing resources for the development and management of investment activities and business areas that the Company aims to pursue in the future.

### **• Sustainable development strategy**

- Pay attention to environmental protection: perfect the wastewater and waste treatment systems at the Company's production and business facilities.

- Effectively fulfill obligations to the State and local authorities.

## **5. Risks:**

- **Economic and market risks:**

- Fluctuations in the economic situation, economic recession leading to a contraction of customers' financial capacity regarding housing demand.

- Changes in government policies regarding credit tightening for real estate loans.

- The supply and demand situation in the market, including the emergence of new competitors.

To mitigate the impact of these risks, the Company researches and evaluates the market demand to propose suitable products that align customers' purchasing power.

- **Inflation risk:**

Fluctuating inflation directly and indirectly impacts on entities in the economy in general and on the production activities of businesses in particular. High inflation risks will lead to increased business production costs while commodity prices are influenced by market demand. In addition, inflation risk also affects discounted interest rates on capital, reducing the present value of cash flows. Conversely, deflation also poses risks to businesses in the economy, accompanied by declining market demand and stagnation in overall economic spending.

- **Legal risks:**

As a joint-stock company operating in the form of a public company, the Company operates under the regulation of legal documents such as the Enterprise Law, Securities Law.

The legal system in our country is in the process of completment, so its stability is not high, and the regulations are still new to businesses; furthermore, laws are frequently changed, making it difficult for businesses to comply for stable operations. To minimize this risk, the Company always emphasizes studying and keeping abreast of new legal regulations and government management policies, thereby building strategies and business development plans suitable for each period.

- **Specific risks:**

- Risks related to construction time and payment progress***

The characteristic of basic construction activities is that the construction time for projects often extends, and acceptance and handover are carried out in parts. Disbursement is usually slow, and the process of completing construction documentation as well as agreeing on the final settlement between the investor and the contractor often takes a lot of time, significantly affecting the Company's financial situation.

In addition, if the quality of the project is not ensured, incidents may occur, affecting the business operations of the enterprise, causing a loss of image as well as trust from customers.

- Risks related to materials***

Steel, iron, concrete... are building materials that account for a large portion of the production cost structure. Fluctuations in material prices can affect the Company's business results. Based on construction progress and the level of critical demand for each project, the timing of purchasing materials should be selected to limit inventory, enhance savings efforts, minimize material losses, and reduce transportation costs.

### ***Risks arising from competitive factors***

The construction and supply of building materials market is very sensitive to economic developments. If the economy develops steadily, it will attract many investors into the infrastructure construction sector, making the construction and material supply market a fertile ground for many enterprises to participate. But that also means the level of competition in the industry becomes harsher when the supply exceeds demand.

### ***Risks related to human resources and management capacity***

The construction process of building projects always requires a large concentration of the Company's resources. The nature of construction projects is spread across the country, and management work is difficult, requiring the abilities of departments and management staff to continually improve. In addition, construction projects always carry hidden dangers of accidents due to human subjectivity. Therefore, safety work, traffic safety, and fire prevention measures must always be prioritized.

### ***Other risks***

In addition to systemic risks and specific risks as mentioned above, the Company, like other economic units, will be affected and suffer losses in the event of unavoidable risks such as natural disasters (storms, floods, earthquakes,...) which are unavoidable risks, although they occur infrequently in practice, but when they occur, they cause damage to assets, people, and the overall operational situation of the Company. Especially in 2025, the fourth wave of the Covid-19 epidemic broke out and spread strongly, causing most businesses to face many difficulties. Recognizing the severity of that situation, the Company always closely monitors the epidemic situation, takes epidemic prevention measures, ensures safety for employees, and ensures the Company's production and business activities.

## **II. OPERATIONAL SITUATION IN THE YEAR**

### **1. Business production situation in 2025**

**Table 1 Business results in 2025**

<i>Unit of measure: VND</i>				
<b>No.</b>	<b>Category</b>	<b>In 2024</b>	<b>In 2025</b>	<b>%/2024</b>
1	Net revenue	155.896.493.884	162.955.563.896	105%
1.1	Revenue from construction activities and real estate transfer	93.909.911.792	99.681.982.486	106%
1.2	Service revenue	61.986.582.092	63.336.581.410	102%
2	Cost of goods sold	124.687.007.933	112.468.451.336	90%
3	Gross profit	31.209.485.951	50.487.112.560	162%

4	Gross profit margin (%)	20%	31%	155%
5	Revenue from financial activities	1.792.814.114	395.882.827	22%
6	Total expenses	12.299.089.160	12.640.951.194	103%
6.1	Financial expenses	-	1.150.683	100%
6.2	Selling expenses	-	-	
6.3	Management expenses	12.299.089.160	12.639.800.511	103%
7	Other income	16.610.868.885	12.099.611.477	73%
8	Other expenses	10.464.798.990	9.408.802.015	90%
9	Profit before tax	26.849.280.800	40.932.853.655	152%
10	Corporate income tax	5.835.148.348	8.207.741.755	141%
11	Profit after tax	21.014.132.452	32.725.111.900	156%
12	Inventory	306.644.303.440	411.180.899.555	134%
13	Receivables	123.709.676.382	106.085.071.023	86%
14	Debt from credit loans	-	14.436.492.265	100%
14.1	Long-term	-	-	
14.2	Short-term	-	14.436.492.265	100%
15	EPS	676	1.211	179%

*(Source: Audited financial report for 2025 of Hanoi Civil Construction Investment Joint Stock Company)*

## 2. Structure and Personnel

### 2.1. Board of Directors

No.	Full Name	Position
1	Mr. Pham Tien Diep	Director
2	Mr. Tran Quang Khue	Vice Director
3	Mr. Nguyen Binh Nam	Vice Director

#### Mr. Pham Tien Diep - Director

- Full Name: Pham Tien Diep
- Gender: Male
- Date of Birth: 10/7/1979
- Place of Birth: Hanoi

- Nationality: Vietnamese
- Permanent Address: Room 2111 G3AB, Yen Hoa New Urban Area - Yen Hoa Ward - Cau Giay District - Hanoi City
- ID: 001079019982 issued on 14/03/2018 by: Police Department of Residence Registration and Management and National Population Database
- Qualification: Bachelor of Economics
- Working Experience:

Time	Position
10/2003 - 5/2015	Accountant, Deputy Head of Finance Department, Head of Finance Department at Hanoi Civil Construction Investment Joint Stock Company.
6/2015 – 6/2020	Vice Director of Hanoi Civil Construction Investment Joint Stock Company.
7/2020 – present	Director of Hanoi Civil Construction Investment Joint Stock Company.

- Current Position: Director of Hanoi Civil Construction Investment Joint Stock Company.
- Other positions held at other organizations: none
- Legal violations: none
- Number of shares owned on 31/12/2025: 80.293 shares, representing 0.3% of Company's charter capital.
- + Number of shares personally owned: 88,393 shares, accounting for 0.33% of the Company's charter capital.
- + Number of shares representing state capital ownership: 0 shares, representing 0% of the total number of shares of the Company.
- Related persons owning shares of the Company: none
- Debts owed to the Company: none
- Compensation and related benefits from the Company: none

**Mr. Tran Quang Khue - Vice Director**

- Full Name: Tran Quang Khue
- Gender: Male
- Date of Birth: 03/01/1979
- Place of Birth: Hanoi
- Nationality: Vietnamese
- Permanent Address: Room 9, A7, Khuong Thuong Center, Trung Tu, Dong Da, Hanoi.
- ID number: 011965177 issued on 14/10/2010 in Hanoi
- Qualification: Master of Engineering
- Work Experience:



<b>Time</b>	<b>Position</b>
10/2001 - 3/2016	Office staff in Planning, Project Department. Deputy Head of Project Department. Head of Planning Department at Hanoi Civil Construction Investment Joint Stock Company.
4/2016 -present	Vice Director of Hanoi Civil Construction Investment Joint Stock Company

- Current Position: Vice Director of the Company
- Other positions held at other organizations: none
- Legal violations: none
- Number of shares owned on 31/12/2025: 67,623 shares, representing 0.25% of the charter capital
- + Number of shares personally owned: 67,623 shares, accounting for 0.25% of the Company's charter capital
- + Number of shares representing state capital ownership: 0 shares, representing 0% of the total number of shares of the Company.
- Related persons owning shares of the Company: none
- Debts owed to the Company: none
- Compensation and related benefits from the Company: none

**Mr. Nguyen Binh Nam - Vice Director of the Company**

- Full Name: Nguyen Binh Nam
- Gender: Male
- Date of Birth: 07/11/1973
- Place of Birth: Hanoi
- Nationality: Vietnamese
- Permanent Address: G3AB, Yen Hoa Urban Area - Yen Hoa Ward, Cau Giay District, Hanoi City
- ID number: 001073003644 issued on 01/11/2022 at the Department of Police for Management of Order and Security
- Qualification:
- Working Experience:

<b>Time</b>	<b>Position</b>
8/1999 - 6/2005	Technical staff at Hanoi Civil Construction Investment Joint Stock Company.
7/2005 - 8/2011	Vice Director of Construction Enterprise No.7 at Hanoi Civil Construction Investment Joint Stock Company.
9/2011 - 3/2016	Director of Construction Enterprise No.7 at Hanoi Civil Construction Investment Joint Stock Company.
4/2016 - 4/2022	Head of Planning Department at Hanoi Civil Construction Investment Joint Stock Company.

5/2022 - present	Vice Director of Hanoi Civil Construction Investment Joint Stock Company.
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- Current Position: Vice Director of the Company
- Other positions held in other organizations: none
- Legal violations: none
- Number of shares owned on 31/12/2024: 5,405 shares, accounting for 0.02% of Charter Capital
- + Number of shares personal owned: 5,405 shares accounting for 0.02% of the Company's Charter Capital
- + Number of shares representing State capital ownership: 0 shares accounting for 0% of the total shares of the Company.
- Related persons owning shares of the Company: none
- Debts to the Company: none

Remuneration and related benefits for the Company: none

## **2.2. Employees, and labor policies**

### **Number of employees in the Company:**

By 31/12/2025, total number of contracted employees is 143, including: 96 males, 47 females; Direct labor: 45 people; Indirect labor: 98 people; Labor qualification: Master's and Bachelor's degrees: 83 employees, Vocational and Technical diplomas: 15 employees.

### **Labor and salary policies for employees:**

#### ***Labor policy***

##### ***• Training policy:***

- Annually, the Company organizes training and updates to enhance knowledge and professional skills for management personnel and technical workers.
- On the other hand, the Company always encourages and facilitates employees to improve their professional skills and suffice job requirements.

##### ***• Recruiting policy:***

- Workers hired to work at the Company must have qualifications: degrees, skilled worker certificates, health certificates, clear backgrounds, and no legal violations.
- All recruitment positions must undergo a probationary period as prescribed by labor law.
- Workers are provided with tools, working means, and protective equipment.

##### ***• Other beneficial policies.***

- Employees have signed labor contracts with the Company according to Labor Law. The Company ensures all social insurance, health insurance, and other benefits for employees in accordance with the law.
- Attention to sports activities, cultural events, and domestic and international vacations, as well as benefits for employees, are also spiritual factors that positively contribute to the solidarity and overall performance of the Company.

### ***Salary policy***

- The average salary of labor force in 2025 is 9,100,000 VND/person/month. This salary level is in the middle compared to other companies in the same industry.

- Salary increase regimes according to the term for employees are implemented in accordance with the Company's salary regulations.

### **3. Investment situation, implementation of projects:**

In 2025, the investment and project development contributed significantly to the overall success of the Company. Creating more jobs for construction enterprises is identified as a focal goal in the development orientation to 2025. Over the past year, Board of Directors has focused on implementation of investment preparation steps to complete investment procedures according to regulations for new investment projects and execute ongoing projects according to schedule.

### **4. Financial situation:**

#### ***4.1 Financial situation***

**Table 2 Financial situation of the Company for the year 2024 – 2025**

*Unit: Dong*

No.	Category	In 2024	In 2025	%/2024
1	Total asset value	857.653.985.332	940.502.932.779	110%
2	Net revenue	155.896.493.884	162.955.563.896	105%
3	Profit from business activities	20.703.210.905	38.242.044.193	185%
4	Other profit	6.146.069.895	2.690.809.462	44%
5	Profit before tax	26.849.280.800	40.932.853.655	152%
6	Profit after tax	21.014.132.452	32.725.111.900	156%

*(Source: Audited financial report for the year 2025 of the Company)*

#### ***4.2 Key financial indicators***

**Table 3 Key financial indicators**

No.	Indicators	Unit	Year 2024	Year 2025	Note
1	Liquidity indicators				
1.1	Current ratio Current assets/Current liabilities	lần	1,92	2,00	
1.2	Quick ratio (Current assets - Inventory)/Current liabilities	lần	0,69	0,57	
2	Capital structure indicators				

2.1	Debt/Total assets ratio	%	35,82%	40,32%	
2.2	Debt/Equity ratio	%	55,81%	67,57%	
3	Operating efficiency indicators				
3.1	Inventory turnover Cost of goods sold/Average inventory	lần	0,41	0,31	
3.2	Net revenue/Total assets	lần	0,20	0,17	
4	Profitability indicators				
4.1	Net profit margin/Net revenue	%	13,48%	20,08%	
4.2	Net profit margin/Equity	%	3,82%	5,83%	
4.3	Net profit margin/Total assets	%	2,45%	3,48%	
4.4	Operating profit margin/Revenue	%	13,28%	23,47%	

## 5. Shareholder structure, changes in owner's investment capital:

### 5.1 Shares

As of the end of 31/12/2025:

- Total number of shares outstanding: 27,026,907 shares.
- Among them:
  - Number of freely transferable shares: 27,026,907 shares.
  - Restricted shares: 0 shares.

### 5.2 Shareholder structure

Shareholder structure on 31/12/2025:

**Table 1. Shareholder structure on 31/12/2025**

Category	Domestic shareholders		Foreign shareholders		Total	
	Number of shares	Percentage (%)	Number of shares	Percentage (%)	Number of shares	Percentage (%)
1. State shareholders	11.649.537	43,1	0	0	11.649.537	43,1
2. Internal shareholders	8.269.450	30,60	0	0	8.269.450	30,60
– Board of Directors, Executive Board	8.229.811	30,45	0	0	8.229.811	30,45
– Supervisory Board	39.639	0,15	0	0	39.639	0,15
– Chief Accountant	0	0	0	0	0	0
3. Company shareholders	3.270.551	12,10	0	0	3.270.551	12,10
– Treasury shares	0	0	0	0	0	0
– Employees	3.270.551	12,10	0	0	3.270.551	12,10
4. External shareholders	3.837.370	14,20	0	0	3.837.370	14,20

– Individuals	3.837.370	14,20	0	0	3.837.370	14,20
– Organizations	0	0	0	0	0	0

### **5.3 Changes in owner's investment capital**

No changes

### **5.4 Treasury stock transactions**

None

### **5.5 Other securities**

None

## **6. Report on the Company's environmental and social impact**

### **6.1. Raw material management**

The Company's production and business activities primarily involve the construction projects, thus the input factors are building materials such as: cement, steel, concrete, bricks, sand and gravel, oil and gas... To ensure that materials are supplied promptly, according to specifications, quality, and types, the Company has established a group of strategic suppliers who have been in partnership with the Company for a long time and are ready to collaborate to ensure the supply for important projects.

### **6.2. Energy consumption**

Direct and indirect energy consumption: None.

Saved energy through efficient energy use initiatives: None.

Reports on energy saving initiatives, results of this initiative: None.

### **6.3. Water consumption**

Water supply sources and the amount of water used

The water source used by the Company mainly comes from tap water. The amount of water used by the Company in each stage depends on the specific project and construction the Company undertakes.

Percentage and total amount of recycled and reused water: None

### **6.4. Compliance with environmental protection laws**

Number of times penalized for violations of environmental laws and regulations: None.

Total amount for fines due to violations of laws and environmental regulations: None.

### **6.5. Labor-related policies**

Policies ensuring the health, safety, and welfare of employees:

- Ensure timely and complete resolution of policies regarding employees such as: wages, sick-leave benefits, maternity leave, social insurance, health insurance, unemployment insurance (This year, the company contributed 3.7 billion VND for insurance); resolved retirement benefits for 7 employees; purchased and provided full personal protective equipment for employees; organized 1 health check-up session, proposals for appropriate labor employment, and timely treatment for newly detected illnesses.

- The life and social welfare activities for employees in the company are always taken care of and facilitated by the management board; the trade unions and youth organizations operate regularly and effectively, creating a united working environment, encouraging employees to work to their full capacity, responsibility, and efficiency, which is an important prerequisite contributing to the successful completion of the economic targets for the year 2025.

- The task of ensuring political security and social order has become a regular routine of the company; the security and self-defense forces continuously fulfill their duties assigned by the company as well as by higher authorities;

Employee training activities:

Focus on improving management skills for the leadership team and professional skills for technical staff. The company arranges for employees to rotate for training and short-term lengthy courses and organizes practical experience study trips.

#### ***6.6. Report on responsibilities towards the local community***

During its operation, the company has successfully fulfilled its responsibilities to the local community by participating in supporting funds of Dong Da District with an amount of over 20 million VND.

***6.7. Report on green capital market activities in accordance with the guidelines of the State Securities Commission:*** None.

### **III. REPORT AND ASSESSMENT OF THE MANAGEMENT BOARD**

#### **1. Assessment of production and business operation results**

In 2025, all set targets have been successfully exceeded; the production and business activities of the units have basically stabilized; however, there are still some unresolved issues:

##### ***\* Planning and construction organization:***

The bidding and job-seeking activities of the company's subsidiaries continue to face many difficulties due to strong competition with other companies in the same industry. In addition, the winning bidding prices are low, input material prices fluctuate, and labor costs and policies for employees have increased, leading to impacts on production and business efficiency.

Currently, the company's projects that have won bids and are under construction include: LANGS VILLAGE office and low-rise housing area, the construction of the administrative area and functional rooms of Chu Van An Primary School, Hai Phong, the headquarters of the company located at 202 Bưởi Street; construction of the body of Block B - Xuan La - Tay Ho; renovation of Hoa Mi Kindergarten - Ba Dinh District, renovation, and addition of classrooms and functional rooms at Nguyễn Trãi Secondary School, renovation and upgrading of Trúc Bạch Lake - Ba Đình District, completion of mixed-use building items (Trust City), Hung Yen; package: construction of the rough part and finishing the exterior of villas TT3.11 and TT3.03, renovation of drainage ditches, electrical lines for areas TT1+CX, CQ2+HH - Project: New urban area of Cổ Nhuế.

##### ***\* Project investment:***

- The project of building commercial housing in An Hồng commune, An Dương district, Hai Phong: completed the preparation procedures for the project investment.

Coordinated with relevant units to implement the construction of technical infrastructure for the project.

- Project 202 Bưởi Street: completed the preparation procedures for the project investment. Coordinated with relevant units to implement the construction.

**\* *Management of technical quality, occupational safety and sanitation:***

Safety and environmental sanitation practices in some units are occasionally not given adequate importance. Self-inspection and supervision in the units still lack proactivity, relying on safety officers and technical staff from the company.

**\* *Organization and labor work:***

- The imbalance between direct labor and indirect labor still exists, with a shortage of high-quality human resources.

- The leadership and management staff of some enterprises and teams still lack professionalism, work experience, and diplomatic skills, which affects their ability to meet job requirements and impacts the search for employment opportunities within the unit.

**\* *Financial management:***

The initiative and self-learning to improve the professional skills of some accountants are not high.

Business performance results

**Table 4. Business performance results for the year 2025**

*Unit: Dong*

No.	Indicators	Implementation in 2024	Plan for 2025	Implementation in 2025	Comparison (%)	
					IP2025/ IP2024	IP2025/ PN2025
1	Net revenue	155.896.493.884	200.000.000.000	162.955.563.896	105%	81%
2	Profit before tax	26.849.280.800	25.000.000.000	40.932.853.655	152%	164%
3	Corporate income tax	5.835.148.348	5.000.000.000	8.207.741.755	141%	164%
4	Profit after tax	21.014.132.452	20.000.000.000	32.725.111.900	156%	164%
4.1	<i>Profit share from joint venture in real estate</i>	-	-			
4.2	<i>Remaining profit of the Company</i>	21.014.132.452	20.000.000.000	32.725.111.900	156%	164%
5	Average income	9.100.000	9.100.000	9.370.000		

*(Source: 2025 audited financial statement of the Company)*

## **2. Financial situation**

### **2.1 Asset situation**

**Table 5. Asset situation of the Company in 2025***Unit: Dong*

No.	Cataloge	Year 2024	Year 2025	%/2024
<b>1</b>	<b>Current assets</b>	<b>477.905.952.149</b>	<b>575.076.557.446</b>	<b>120%</b>
	Cash and cash equivalents	38.174.754.287	55.845.563.615	146%
	Short-term financial investments	-	-	
	Short-term receivables	123.709.676.382	106.085.071.023	86%
	Inventory	306.644.303.440	411.180.899.555	134%
	Other current assets	9.377.218.040	1.965.023.253	21%
<b>2</b>	<b>Long-term assets</b>	<b>379.748.033.183</b>	<b>365.426.375.333</b>	<b>96%</b>
	Fixed assets	52.413.576.822	50.288.314.419	96%
	Long-term receivables	41.528.500.000	42.217.500.000	99%
	Investment properties	241.948.551.250	230.000.991.358	95%
	Long-term unfinished assets	-	-	
	Long-term financial investments	42.683.254.750	42.683.254.750	100%
	Other long-term assets	1.174.150.361	1.236.314.806	10%
<b>3</b>	<b>Total assets</b>	<b>857.653.985.332</b>	<b>940.502.932.779</b>	<b>110%</b>

*(Source: 2025 audited financial statement of the Company)***2.2 Payables situation****Table 6. Payables situation of the Company in 2025***Unit: Dong*

No.	Cataloge	Year 2024	Year 2025	%/2024
1	Short-term payables	248.712.708.429	287.263.077.340	115%
2	Long-term payables	58.756.390.348	91.980.529.103	157%
<b>3</b>	<b>Total payables</b>	<b>307.469.098.777</b>	<b>379.243.606.443</b>	<b>123%</b>

*(Source: 2025 audited financial statement of the Company)***3. Improvements in organizational structure, policies, management**

Direct the continuation of strengthening the financial accounting system from the Company to the Enterprises according to a unified common standard that meets the requirements of the State management agencies to stabilize the financial resources among the units. Practice savings and prevent waste in the entire Company across all fields. Resolve outstanding debts definitively, especially those that have persisted for many years. Utilize capital mobilization channels to serve the investment goals of large projects.

**4. Future development plans**



#### 4.1 Activity plan for 2025

Based on the production and business results of 2025 and the current capacity of the Company. The Company presents the activity plan for 2025 as follows:

No.	Indicator	Plan for 2025
1	Output value	150 billion VND
2	Revenue and other income	300 billion VND
3	Profit after tax	30 billion VND
4	Average income (VND/person/month)	9,370,000 VND

#### 4.2 Directions for operation:

##### *a. Organizational work, improving human resources:*

- Build a comprehensive program for training and developing human resources throughout the company, thereby rearranging job positions to align with the capabilities of employees, which will serve as the basis for enhancing construction capacity. Encourage employees to promote collective intelligence, maintain internal solidarity, and be committed to their work, forming a foundation for development.

- Recruit additional personnel and stabilize skilled professionals, arranging and assigning tasks specifically, and building criteria for evaluating employee capabilities to make adjustments for suitable human resource utilization.

- Develop new recruitment regulations according to the needs at different times, ensuring attractive preferential conditions that align with the Company's and units' actual circumstances, adhering to regulations and policies.

- Continue to maintain care for the lives of employees, promptly encouraging and visiting them when they are ill or when their families have funerals, weddings, etc.

##### *b. Solutions for technological innovation and deep investment:*

The investment in deepening technological innovation is of great concern to the Company's Executive Board, which carefully considers and invests with focus, ensuring quick capital recovery, enhancing capacity to meet the construction requirements of large, complex projects that require high quality, gradually increasing labor productivity, product quality, and improving working conditions for employees.

##### *c. Solutions for project investment and construction contracting activities:*

- Further enhance the responsibility of leaders in all production and business activities from the Company level to the Enterprise level. Actively expand external relationships and continue efforts to participate in bidding outside to seek work and complete the output plan for 2025 while ensuring financial safety.

- Enhance bidding participation capacity, the ability to screen information about the financial situation of Investors to avoid losses during construction contracting. Manage and closely check the quality of bidding documents and settlement documents of the units to strictly control financial activities during the construction process to minimize financial risks of the projects and units. Organize construction quickly, efficiently, and definitively, accelerating the settlement and capital recovery of projects.

- Investment activities:

+ Continue implementing the construction of 26 house samples of the adjacent rows: Investment project for constructing commercial housing in Dong Kenh area, Le Sang village, An Hong commune, An Duong district, Hai Phong

+ Project for the office headquarters of the Company at 202 Buoi Street: Continue construction and completion in 2025.

+ Project B1 - Yen Hoa urban area: Carry out the investment preparation work for the project.

***d. Financial work:***

- Strictly control costs to practice savings policies and comply with the regulations in the financial management system of the Company.

- Have a training plan to enhance professional skills for accountants at the subunits.

- Promote internal resources, effectively use all sources of capital, Meeting the construction plan for the projects contracted as well as the projects where the Company is the Investor.

- accelerate the settlement of a number of completed handover projects, recover debts from Investors, internal units, and business cooperation contracts...

***e. Solutions for post-investment services and brand development:***

- Continue to professionalize the operation management of post-investment services, build the HCCI brand, regularly open training classes for employees, cultivate discipline, compliance, and service-oriented thinking for all employees working in the post-investment service sector, creating a significant shift in service quality, ensuring investment effectiveness and increasing revenue.

- Effectively exploit business rental resources at projects where the Company is the investor.

**5. Explanation from the Board of Directors**

None

**6. Evaluation report regarding the company's environmental and social responsibilities**

**6.1 Evaluation related to environmental criterias**

- Strengthen activities to save resources and energy;
- Replace low-efficiency equipment with energy-saving labeled equipment;
- Enhance the recovery of reusable resources;
- Implement activities under the health and environmental safety system, in accordance with legal regulations.

**6.2 Evaluation related to labor issues**

- Ensure production safety;
- Increase propaganda work, raise awareness among all employees of the Company, build a consciousness of regularly using energy-saving and effective measures, and protecting the environment.

**6.3 Evaluation related to corporate responsibility towards the local community**

Fully and appropriately implement 100% of the legal requirements stipulated by the State.

#### **IV. EVALUATION OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS**

##### **1. Evaluation of the Board of Directors regarding the Company's operational aspects**

###### **1.1 Situation of implementing basic indicators**

In 2025, under the direction of the Board of Directors and the Company's management along with the serious working spirit and efforts of the collective employees, the Company has completed the plan for 2025 with the following results:

<b>No.</b>	<b>Indicator</b>	<b>Unit</b>	<b>Plan for 2025</b>	<b>Implementation in 2025</b>	<b>Compared to plan (%)</b>
1	Output value	Billion	150	165	110
2	Revenue	Billion	300	176	59
3	Profit after tax	Billion	30	33	110
4	Average income (VND/person/month)	VND	9.100.000	9.370.000	103

###### **1.2 Implementation of work aspects**

- Market work: implement the Company's production and business strategy: Project investment business activities are the spearhead, traditional construction, and diversify service types before, during, and after investment; utilize the traditional brand and many years of prestige of the Company in the construction market. Focus on directing to accelerate the construction progress of projects as well as projects to ensure prestige in the market as well as recover capital quickly to meet investment needs as well as production development.

- Organizational work: Continue to review and restructure departments with low working efficiency. Rearrange labor suitably to enhance labor productivity. Effectively implement policies and laws for employees, especially female labor: sign labor contracts, pay social insurance, health insurance, conduct periodic health check-ups, provide full safety equipment...

- Planning work: Closely monitor the implementation of target plans of departments, the difficulties and advantages of the departments, advise the management to adjust plans reasonably according to practical situations.

##### **2. Evaluation of the Board of Directors regarding the activities of the Company's Management Board.**

- Through the meetings of the Board of Directors, through communication such as emails, written reports on assigned tasks, and direct meetings. The Board of Directors has exchanged opinions with the Management Board on the implementation of the production and business plan and the objectives approved by the General Meeting of Shareholders. The Board of Directors and the Management Board find solutions to overcome difficulties to fulfill the resolutions of the General Meeting of Shareholders. - The Board of Directors

closely collaborates with the Supervisory Board to provide input to the Executive Board to continuously enhance corporate governance capabilities.

- The Board of Directors discussed and approved the implementation of the business production plan and the deployment plan for the upcoming quarters to provide the Executive Board with a basis for organization and execution.

Conclusion: According to the assessment of the Board of Directors, the Executive Board has fulfilled the assigned tasks for 2025, ensuring compliance with current legal regulations and the company's operational regulations.

### **3. Plans and orientations of the Board of Directors**

- Direct the implementation of the company's business production strategy: Investment project business activities are a key focus, with construction contracting as a tradition and diversification of service types before, during, and after investment; utilizing the company's traditional brand and years of prestige in the construction market.

- Continue to enhance and reorganize the production organization to improve business production efficiency. Direct the completion of the staffing structure of the management organization throughout the company. Develop a long-term personnel planning scheme and train high-level young human resources.

- Focus on developing the production force, ensuring there is a skilled workforce and a management team with high qualifications. Regular training sessions to improve the management skills of current staff, especially in the areas of project investment and direct production management in units.

- Continue to review the company's internal regulations at each stage to be appropriate for new conditions, including the operational regulations of the Board of Directors, the Executive Board, and the Supervisory Board.

- Emphasize directing the acceleration of construction progress of projects, ensuring credibility in the market as well as rapid capital recovery to meet investment needs and production development.

- Decide on the strategy for joint ventures and partnerships for the company's ongoing projects and the consumption of the company's products that fit the market to recover capital for business production.

- Direct the implementation of in-depth investment work, renewing technology to ensure timely responses to the tasks of business production activities and increase the company's capacity. Continue to focus on investing in equipment and advanced management software for post-investment service activities to enhance the quality and effectiveness of the company's post-investment services, improving the company's reputation in the real estate investment business.

- Direct the continued strengthening of the financial accounting system from the company to the enterprises according to a unified standard compatible with the requirements of state management agencies to normalize financial resources among units. Practice thrift, combat waste throughout the company in all fields. Accelerate the settlement of capital recovery for some completed projects, ensuring no capital remains unutilized. Promote internal resources, effectively use all sources of capital, meet the construction plan for contracted projects as well as those where the company is the investor.

- Pay attention to the workers' lives in all aspects such as salary, bonuses, healthcare..., and implement shareholders' rights well, such as: paying dividends, facilitating shareholders in receiving information and contributing ideas to build the company.

- Perform the management functions of company operations according to the rights and duties of the Board of Directors as stipulated in the company's charter and working regulations.


## **V. FINANCIAL AUDIT REPORT FOR 2025**

### **1. Audit opinion**

### **2. Audited financial statements**

Audit opinion on the audited financial statements for 2025 published on the website of Hanoi Civil Construction Investment Joint Stock Company, submitted to the State Securities Commission.

**DIRECTOR OF THE COMPANY**



**Pham Tien Diep**