

Ha Noi, March 14th, 2025

2024 ANNUAL REPORT

To: - State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

I. GENERAL INFORMATION

1. General information

- Company name: CMH Vietnam Group Joint Stock Company
- Company name abbreviation: CMH Group
- Business registration certificate: 0102307343
- Charter capital: 254.525.000.000 VND
- Owner's investment capital: 254.525.000.000 VND
- Address: 12th Floor, Intracom 2 Office Building, No 33 Cau Dien, Phuc Dien Ward, Bac Tu Liem District, Ha Noi City
- Telephone: 0243 573 8555
- Fax:
- Website: cmhgroup.vn
- Stock code: CMS
- The process of formation and development:

Year	Content
2023	Restructuring the Company's financial investment in CM Phan Thiet Joint Stock Company (CM Phan Thiet), the Company has divested capital in CM Phan Thiet, reducing the Company's ownership rate in CM Phan Thiet to 0%.
2022	Changed the name of the Company to the new name: CMH Vietnam Group Joint Stock Company. Increased the Company's charter capital from VND 172,000,000,000 to VND 254,525,000,000. Restructuring the Company's financial investment in Vietin Infrastructure Technology Investment Joint Stock Company, the Company has divested capital in Vietin F, reducing the Company's ownership rate in Vietin F to 0%.
2021	Restructuring the Company's financial investment in CM Nha Trang Joint Stock Company (CM Nha Trang), the Company has divested capital in CM Nha Trang, reducing the Company's ownership rate in CM Nha Trang to 0%.
2020	Moving the head office from Plot 60, Zone A, Land Use Area, 3ha of land, Phuc Dien Ward, Bac Tu Liem District, Hanoi to the address at 12th Floor, Intracom2 Office Building, No. 33 Cau Dien, Phuc Dien Ward, Bac Tu Liem District, Hanoi City.

Year	Content
	CM Nha Trang Joint Stock Company increased capital for other strategic shareholders. Accordingly, the Company's ownership rate in CM Nha Trang Joint Stock Company decreased from 59.63% to 38.47%. There is no longer a mother-daughter relationship between the two companies since December 23 rd , 2020
2019	Changed the name of the Company to the new name: CMVIETNAM Joint Stock Company
2018	Increase the value of the Company's capital contribution in CM Nha Trang Joint Stock Company
2017	Participated in contributing capital to establish and become the parent company of CM Nha Trang Joint Stock Company with its head office address at 33A, To Hien Thanh, Tan Lap Ward, Nha Trang City, Khanh Hoa Province. CM Nha Trang Joint Stock Company operates mainly in the field of hotel tourism services.
2016	Increase the ownership to become the parent company of Environmental Construction Joint Stock Company – TKV.
2015	Successfully increased charter capital from VND 80 billion to VND 172 billion. Became a major shareholder of Environmental Construction Joint Stock Company – TKV.
2014	Successfully increased charter capital from VND 50 billion to VND 80 billion.
2013	Building and developing new brand identity: CMVIETNAM Changed the Company's name to: Vietnam Construction and Human Resources Joint Stock Company.
2012	Successfully increased charter capital from VND 25 billion to VND 50 billion
2011	Started participating in the construction market of hydraulic and industrial works
2010	Increase the company's charter capital from VND 10 billion to VND 25 billion Listed on the Hanoi Stock Exchange (HNX) with stock code: CMS. The total number of listed shares is 2,500,000 shares, equivalent to a value of VND 25 billion.

- Other Events:

- + ~~Continue to implement the EPC General Contractor Contract No. 1102-1/2022/HDTT signed on 11/02/2022 with Tuan Huy Phu Tho Joint Stock Company on: "Design of construction drawings, construction of work items under the Project: Urban housing and cultural - sports complex in Cam Khe town, Cam Khe district, Phu Tho province."~~
- + Continue to implement the Subcontract No. 01/2023/HDTC/SD10-CMH signed on 18/05/2023 with Song Da 10 Joint Stock Company on: "Construction: Excavation, consolidation and concrete pouring of part of Son Trieu tunnel from the direction of the southern gate (Tunnel Gate, Square and part of the tunnel facing South) of Package 11-XL: Construction of section Km0+200-Km19+800 (including survey, design of construction drawings), Quy Nhon – Chi Thanh section component project of the Eastern North-South Expressway Construction Project in the period of 2021-2025."
- + Signing and implementing the Sub-contract No. 01/2024/HDTC/SDD10-CMH signed on 27/02/2024 with Song Da 10 Joint Stock Company on "Construction: Path, tunnel entrance, square and part of E'a Trang tunnel from the east of Package XL02:

Construction of section Km41+000-Km54+500 (including: survey, design of construction drawings), Component 2 of the Khanh Hoa – Buon Me Thuot Expressway Construction Investment Project phase I.”

Successfully organized The 2024 Annual General Meeting of Shareholders

2. Industries and business areas

- *Business:*

No	Name of business	Codes of business
1	Mininnng and collecting of hard coal	510
2	Mining and collecting of young coal	520
3	Quarrying stone, sand, gravel, clay	810
4	Mining and collecting of peat	892
5	Wholesale of metals and metal ores	4662
6	Wholesale of other materials and installation equipment in construction Details: Wholesale of pre-processed wood products, building materials such as: sand, gravel, flat glass, pipes, joints and other assembly details, water heaters, sanitary installation equipment such as: pipes, ducts, couplings, taps, T-elbows, rubber hoses, hand tools: hammers, saws, screwdrivers, hand tools;	4663
7	Demolition	4311
8	Site preparation	4312
9	Installation of Electrical System	4321
10	Installation of other building systems Details: - Installation of other equipment systems other than electricity, water pipe systems, heating and air conditioning systems or industrial machinery in the civil engineering and construction industry; - Installation of industrial equipment systems in the construction and civil construction industry such as: elevators, automatic stairs, automatic doors, lighting systems, dust extraction systems, sound systems, equipment systems used for entertainment.	4329
	Sale of spare parts and auxiliary parts of automobiles and other motor vehicles	
11	Details: Wholesale, retail and spare parts dealers, auxiliary parts of automobiles and motor vehicles	4530
12	Wholesale machinery, equipment and other machine parts	4659
13	Trading in real estate, land use rights belonging to owners, users or leasers Details: Real estate business;	6810
14	Motorized car rental	7710
15	Activities of labor and employment centers, consultancy, referral and brokerage agencies Details: Activities of labor and employment consulting, introduction and brokerage agents (excluding introduction, selection and supply of human resources for enterprises with the function of labor export and enterprises only operate when licensed by competent state agencies, excluding labor resupply activities)	7810
16	Temporary Labor Supply Details: Domestic job placement services (excluding introduction, selection and supply of human resources for enterprises with the function of labor export and	7820

No	Name of business	Codes of business
	enterprises operating only when licensed by competent state agencies, excluding labor resupply activities)	
17	Supply and management of labor resources	7830
18	Install water supply and drainage systems, heating and air conditioning systems	4322
19	Completion of construction works	4330
20	Other specialized construction	4390
21	Primary training	8531
22	Intermediate training	8532
23	Operation of sports facilities	9311
24	Operation of amusement parks and theme parks	9321
25	Other recreational activities not elsewhere classified	9329
26	Consulting, brokerage, real estate auction and land use right auction	6820
27	Architectural and related technical consulting activities	7110
28	Specialized design activities	7410
29	Transporting goods by road	4933
30	Renting of machinery, equipment and other tangible goods without operator	7730
31	Leasing of non-financial intangible assets	7740
32	Exploiting, processing and supplying water	3600
33	Water drainage and wastewater treatment	3700
34	Build houses for living	4101
35	Build houses that is not for living in	4102
36	Railway construction	4211
37	Road construction	4212
38	Electrical construction	4221
39	Construction of water supply and drainage works	4222
40	Construction of telecommunications and communication works	4223
41	Construction of other public works	4229
42	Construction of water works	4291
43	Construction of mining works	4292
44	Construction of processing and manufacturing works	4293
45	Construction of other civil engineering works	4299 (Chính)
46	(For conditional business lines, enterprises only operate when they meet the conditions prescribed by law)	

- Business location:

+ The Company's head office is located on the 12th floor, Intracom 2 Office Building, No. 33 Cau Dien, Phuc Dien, Bac Tu Liem, Hanoi City

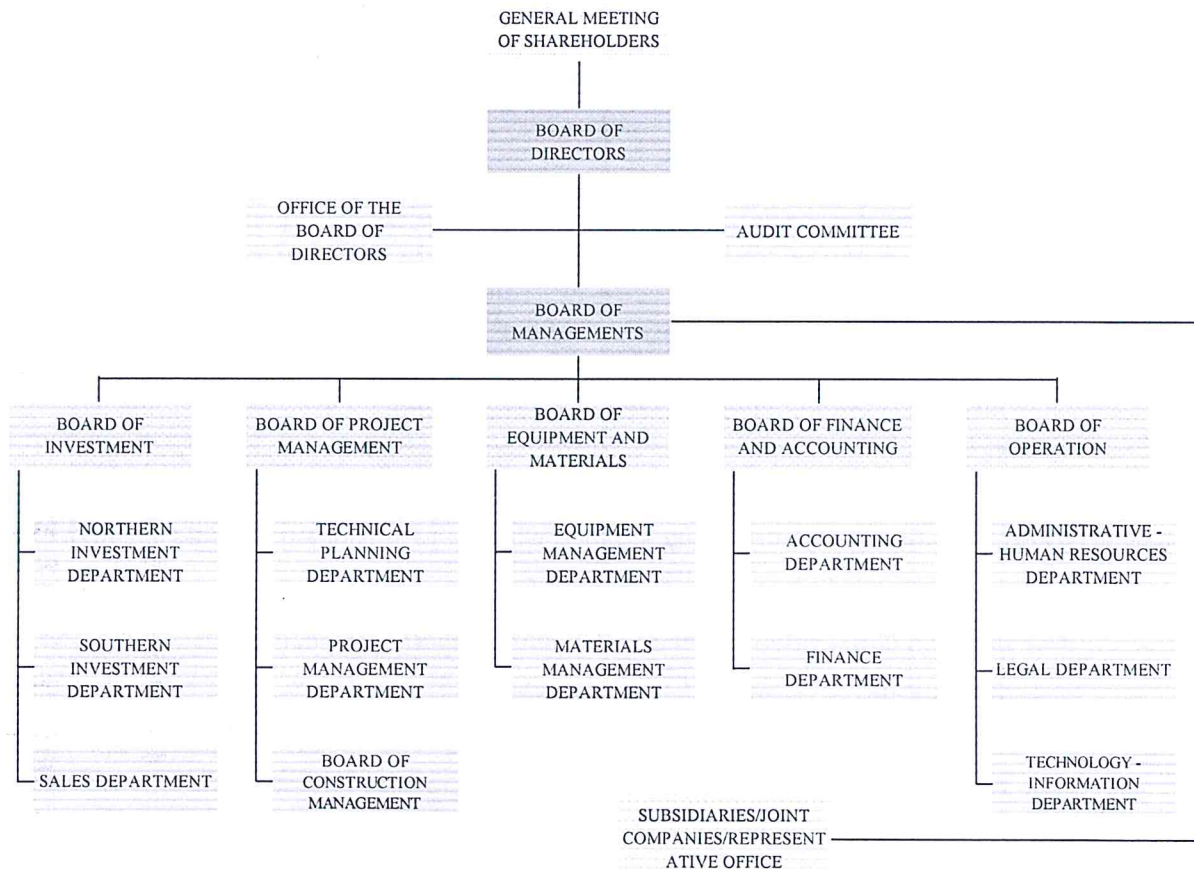
+ Domestic: The company has been constructing construction works in the provinces of Binh Thuan, Dak Lak and Phu Tho.

3. Information about the governance model, business organization and management apparatus

3.1 Governance model:

General Meeting of Shareholders (GMS), Board of Directors (BOD), Audit Committee under the BOD and General Director (CEO).

Company Organization Chart



General Meeting of Shareholders (GMS)

The General Meeting of Shareholders is the Company's highest decision-making body, with the authority to decide on issues:

- Approval of the Financial Statements;
- Approval of the production and business plan, dividend payout ratio;
- Elect, dismiss and replace members of the Board of Directors;
- Supplement and amend the Company's charter;
- Other powers under the Enterprises Law and the Company's Charter.

Board of Directors (BOD)

The Board of Directors is the body with full authority to exercise all rights on behalf of the Company, except for the powers belonging to the General Meeting of Shareholders. The Board of Directors has the following rights and obligations:

- Decide on annual production and business development plans and budgets;
- Determination of operational objectives on the basis of strategic objectives approved by the General Meeting of Shareholders;
- Appoint and dismiss the company's managers, at the request of the CEO and decide on the salary;
- Decision on the organizational structure of the Company;
- Propose the types of shares that can be issued and the total number of shares issued by each type;
- Appointing, dismissing, dismissing the CEO or managers or representatives of the Company when the Board of Directors believes that it is in the supreme interests of the Company;
- Propose annual dividends and determine interim dividends; organize dividend payments;
- Other rights and duties according to the Company's Charter.

The Board of Directors includes 05 members, with Mr. Pham Minh Phuc as Chairman

Audit Committee

It is an agency under the Board of Directors, elected by the Board of Directors to be in charge of development policies, personnel, salaries and bonuses, and internal audit. The Audit Committee operates in accordance with the provisions of Articles 32 and 33 of the Company's Charter, including the following main contents:

- The People's Committee has the rights and obligations specified in Article 161 of the Enterprises Law
- Have the right to access documents related to the Company's operation, communicate with other members of the Board of Directors, General Director, Chief Accountant and other managers to collect information for the Audit Committee's operation.
- Have the right to request representatives of approved auditing organizations to attend and answer questions related to the audited financial statements at meetings of the Audit Committee.
- Use legal, accounting or other outside consulting services when necessary.
- Develop and submit to the Board of Directors policies for discovering and managing risks; propose to the Board of Directors solutions to handle risks arising in the company's operations.
- Make a written report to the Board of Directors when detecting that members of the Board of Directors, General Directors and other managers do not fully perform their responsibilities as prescribed in the Enterprises Law and the company's Charter.
- The Audit Committee consists of 03 members, headed by Ms. Nguyen Thi Bich Loc - Independent member of the Board of Directors.

Board of Management (BOM)

The General Director and other members of the Board of Management are appointed by the Board of Directors. In which, the General Director is the person who operates and

manages all production and business activities of the Company. The General Director has the following rights and duties:

- Implementing the resolutions of the Board of Directors and the General Meeting of Shareholders, the Company's business plan and investment plan approved by the Board of Directors and the General Meeting of Shareholders;
- Deciding on matters within the scope that does not require a resolution of the Board of Directors, including being the Company's representative to sign financial and commercial contracts, organizing and administering the Company's daily production and business activities;
- Propose the number and types of managers that the Company needs, submit to the Board of Directors for appointment or dismissal when necessary; propose and advise the Board of Directors to decide on the salary, remuneration, benefits and other terms in the labor contract of the manager.;
- Annually, the General Director submits to the Board of Directors for approval a detailed business plan for the next fiscal year, on the basis of meeting the requirements of the appropriate budget as well as the annual financial plan;
- Implementation of the annual business plan approved by the General Meeting of Shareholders and the Board of Directors;
- Propose measures to improve the Company's operations and management;
- Other rights and duties according to the Company's Charter.
- Board of Management include 05 members, with Mr. Kim Ngoc Nhan – Member of the Board of Directors as General Director.

Functional Departments

- Operation Board:

The Operation Board includes 03 departments: Human Resources - Administration Department (HRAD), Legal Department and Technology - Information Department

+ Human Resources - Administration Department (HRAD):

- Advising and assisting the Board of Directors and the Board of Management in human resource management; administrative and office administration; Perform administrative and human resource management tasks.
- Search for human resources that meet the job requirements of each type of contract and market. Organize training to improve skills and qualifications for human resources and develop human resources to meet the production and business requirements of the Company.
- Prepare documents and monitor relevant documents during the performance of the contract.
- Advise the Board of Management on personnel policies, resolve arising between employees and the Company.

- Communication and promotion of the Company's brand.
- Administrative management, documents, archives.

+ Legal Department:

- Advising and assisting for the Board of Directors and the Board of Management on matters related to the Company's legality, ensuring that the Company's activities are carried out in accordance with the provisions of law, minimizing legal risks and protecting the Company's legitimate rights and interests.
- Advise for the Board of Directors, the Board of Management or directly draft and appraise the draft; preside over or propose plans to amend the Charter, Statutes, Regulations and internal document system of the Company to comply with the provisions of law.
- Control compliance, ensuring that the Company's activities comply with the provisions of the law and the Company's internal.

+ Technology and Information Department:

- Advise and assist for the Board of Directors and the Board of Management on issues related to the management and application of science and technology in the Company's operation.
- Organize the construction, management and operation of technical infrastructure, databases and IT systems for the Company's activities.

- Finance – Accounting Department:

The Finance – Accounting Department consists of 02 departments: Accounting Department and Finance Department

+ Accounting Department:

- Perform the accounting function in accordance with the State's regulations. Processing of initial information and preparation of financial statements.
- Monitoring and reflecting on the Company's business capital mobilization and advising for the Board of Management on related issues.
- Advise for the Board of Management (BOM) on the accounting regime. Updating changes in the accounting regime in accordance with the law.
- Record, calculate, and report on current situation. Record the circulation and use of assets and capital. Record the entire process of using the company's capital.
- Check the implementation of the production and business plan. Check the financial income and expenditure plan. Check the preservation and use of assets, materials, and capital.
- Timely detection of waste phenomena. Prevent violations of the Company's regulations and rules.
- Disseminate policies and management regimes of the government to relevant departments when necessary.

- Provide data and documents for production and business operations. Check and analyze economic and financial activities, serve the work of making and comparing plans. Provide reporting data to management agencies according to current accounting regimes.
- Report business performance to the Company's Board of Management.

+ Finance Department:

- Responsible for managing the effective use of financial resources and controlling financial resources to ensure sufficient supply for all business activities of the Company.
- Manage all cash flows in and out of the Company. To ensure that the Company has the necessary amount of cash for business activities and to ensure that the Company is managing and using the funds most efficiently and sufficiently to meet all of the Company's financial obligations. Balance revenues and expenses so that the company does not have a shortage of cash to pay but also does not have to pay too much interest expense.
- Record the Company's arising financial transactions. Periodically (quarterly/year) to make financial statements, detailed reports on income, balance sheets, and cash flow statements. Evaluate and develop budget plans for the Company's operations. At the same time, develop a specific plan for the items that need to be spent, provide specific guidance on how to spend these funds, and a schedule for repaying loans.
- Analyze and evaluate the financial situation and business results of the Company; advise the Board of Directors on short, medium and long-term financial strategies on the basis of ongoing and upcoming projects; manage the Company's existing assets, analyze and make new investment choices.
- Inspect and supervise the situation, financial and accounting work to ensure compliance with the Company's statutes and regulations and the provisions of law.
- The chief accountant is responsible for the accuracy, honest and complete reflection of the Company's production and business activities to the Board of Management.

- Board of Project Management:

The board of project management includes 03 departments: Planning – Technical Department, Project Management Department and Construction Management Department

+ Planning – Technical Department:

- Advise and assist the Board of Directors and Board of Management in building the direction of the Company's production activities, making production and business plans, inspecting and supervising the implementation of plans at the works.

- Manage, inspect and guide the construction site to strictly implement the process, technical regulations, standards and comply with the quality clause in the contract; researching and applying new scientific and technological advances in construction to improve quality; ensure progress and reduce product costs.
 - Management of bidding work; manage the procedures for acceptance, payment and settlement of works, including: contract advance, payment in each period, value incurred, price compensation, contract payment, ...
- + Project Management Department:
- Advising the Board of Directors and the Board of Management in the management of the Company's investment projects during the construction process.
 - Supervise and monitor the management of the Company's investment project during the construction and completion of the project to ensure that it is eligible to move to the operation and use stage, ensuring compliance with technical documents and the provisions of law.
- + Construction Management Department:
- Advising the Board of Directors and the Board of Management on the implementation of construction projects..
 - Develop a construction plan to submit to competent authorities for approval.
 - Search and propose the use of subcontractors (if any) that meet the criteria and requirements according to the construction plan.
 - Ensure the construction implementation on schedule but still ensure quality, safety and efficiency.
- Equipment and Materials Department:
- The Equipment and Materials Department includes 02 departments: the Equipment Management Department and the Materials Management Department
-
- + Equipment Management Department:
- Develop regulations on equipment management, management processes, processes and regulations in the operation and maintenance of machinery and equipment;
 - Supervise the implementation of promulgated regulations, processes and regulations;
 - Management of construction machinery and equipment;
 - Compile manuals, regulations for operators, organize training for operators and repairmen;
 - Compile periodic reports according to regulations;
- + Materials Management Department:
- Develop regulations, processes and regulations on material management;

- Develop and manage plans for supply of materials for the works, ensure the adequate supply of materials for the works;
 - Management of materials, statistics on import and export of supplies, preservation and inventory of material warehouses;
 - Summarize and report on the use of materials at the construction site;
 - Manage documents for liquidation of supplies.
 - Search and propose the use of suppliers of materials with low cost and quality assurance.
- Board of Investment:
- The Board of Investment includes 03 departments: the Northern Investment Department, the Southern Investment Department and the Sales Department. The Board of Investment's functions include:
- + Market research, synthesis and report to the Board of Management to select potential investment projects
 - + Prepare investment plans and proposals
 - + Manage and implement the project in accordance with the order and regulations of current laws.
 - + Implementation and sales management of investment products
 - + Other tasks as assigned by the Board of Management
- Subsidiaries and affiliated companies: (For details see Section 3.3)
- Political organization
- + Party branch;
 - + Trade union;
 - + Youth union.

3.2 *Overview of human resources:*

The quality of human resources is one of the important factors determining the development of the Company, so the Company always puts the goal of building a team of professional employees at the top of its development strategy.

As of December 31st, 2024, the entire group has 125 employees. The Company's working regime is as follows:

- *Working time: 8 hours/day, 5 days/week*
- When there is a requirement for production and business progress, employees are responsible for working overtime and the Company has regulations to ensure the rights of employees according to State regulations.
- *Working conditions:* The company is fully equipped with labor protection tools, organizes training, and reminds employees of labor safety before starting work. At the same time,

the company always complies with labor safety principles to ensure high labor productivity and safety for employees.

- *Salary, bonus and benefits policy:* The Company's salary policy is built on the principle of fairness based on a comprehensive assessment of each individual's qualifications, capacity, experience, productivity coefficient and business performance of each period. This system also ensures compliance with the State's salary regulations. Periodically, employees in the Company receive salaries and are considered for salary increases based on qualifications, capacity and performance of assigned work.

3.3 Subsidiaries and affiliated companies:

- Subsidiary companies:

Company name	Head office address	Main business activities	Rate of benefit		Rate of voting rights	
			End of year	Beginning of year	End of year	Beginning of year
CM Investment and Trading Joint Stock Company	Lot 60, Area A, Land Use Rights Registration Certificate, 3Ha land plot, Phuc Dien ward, Bac Tu Liem district, Hanoi city	Trading	100%	100%	100%	100%
Environmental Construction Joint Stock Company	Village 11, Nhan Co commune, Dak R'Lap district, Dak Nong province	Construction and mining activities	68,44%	68,44%	68,44%	68,44%

4. Development orientation

After 17 years of establishment and development, with the orientation of being a professional contractor, CMH Group has received the trust not only of domestic partners but also of high appreciation for the capacity of major international partners that the Company has been cooperating with such as: SKEC (Korea), Ch.Karn Chang (Thailand), Kajima (Japan), Duglas ALLIANCE (UK), Hazama Ando (Japan),...

From 2022, marking the transformation of the Company when the Company changed its name to CMH Group and expanded its business orientation - investing in real estate projects in many provinces and cities, along with promoting the advantages of reputable and professional contractors both domestically and internationally. In addition, CMH Group is always aware of the orientation of developing people at the center of all work.

5. Risk

Due to the prolonged impacts of the 2019 Covid pandemic, the economy is still in the stage of gradual recovery in all industries and professions. In the context of the unpredictable fluctuations of the world economic and political situation, our country's economy has also had a clear recovery.

However, the risks caused by natural disasters; the fluctuations in prices of materials, machinery and equipment; the domestic real estate market has not had a strong recovery;

adjustment in state policies; fluctuations of the macroeconomic and political; new policies on land, finance, ... are unpredictable and difficult to avoid in advance.

In order to prevent and prevent possible risks, the Company constantly builds and improves its internal management system and complies with the provisions of the law, and regularly updates the general domestic and international fluctuations, especially information that directly affects the Company's business activities.

II. OPERATION SITUATION IN THE YEAR

1. Production and business activities

- Results of production and business activities in the year of the group:

Unit: VND

No.	Content	2023	2024
1	Revenue from sales and services provision	98.101.923.040	202.066.527.362
2	Deductions from revenue		
3	Net revenue from sales and services provision (3=1-2)	98.101.923.040	202.066.527.362
4	Cost of goods sold	88.097.334.454	186.753.084.619
5	Gross profit on sales and services provision (5=3-4)	10.004.588.586	15.313.442.743
6	Revenue from financial activities	4.780.618.671	1.055.190.182
7	Financial Costs	2.560.555.298	2.469.960.527
	- In which: Interest expense	2.317.445.173	2.469.960.527
8	Profits/losses in joint ventures and associates		
9	Cost of sales		
10	Business management expenses	13.474.953.744	13.398.517.827
11	Net profit from business activities {11=5+(6-7)+8-(9+10)}	-1.250.301.785	500.154.571
12	Other income	5.023.549.454	7.416.014.499
13	Other expenses	953.566.325	1.056.390.418
14	Other Profits (14=12-13)	4.069.983.129	6.359.624.081
15	Total accounting profit before tax (15=11+14)	2.819.681.344	6.859.778.652
16	Current corporate income tax expenses	1.482.539.287	1.905.857.776
17	Deferred corporate income tax expense		
18	Profit after corporate income tax (18=15-16-17)	1.337.142.057	4.953.920.876
19	Profit after tax of the parent company	1.626.857.771	4.946.201.906
20	Profit after tax of the parent company is not controlled	-289.715.714	7.718.970
21	Basic earnings per share (*)	64	194
22	Declining interest on stocks (*)	64	194

(View at Audited 2024 Consolidated Financial Statements)

- Results of production and business activities in the year of the Company:

Unit: VND

No.	Content	2023	2024
1	Revenue from sales and services provision	97.312.008.435	201.911.179.536
2	Deduction from revenue	0	0
3	Net revenue from sales and services provision (3=1-2)	97.312.008.435	201.911.179.536
4	Cost of goods sold	87.906.379.031	187.787.384.619
5	Gross profit on sales and services provision (5=3-4)	9.405.629.404	14.123.794.917
6	Revenue from financial activities	4.806.238.907	1.054.935.342
7	Financial Costs	2.560.555.298	2.469.960.527
	- In which: Interest expense	2.317.445.173	2.469.960.527
8	Profits/losses in joint ventures and associates	0	0
9	Cost of sales	0	0
10	Business management expenses	11.323.677.663	11.606.296.820
11	Net profit from business activities {11=5+(6-7)+8-(9+10)}	327.635.350	1.102.472.912
12	Other income	5.023.549.454	7.412.248.943
13	Other expenses	953.394.088	1.056.295.834
14	Other Profits (14=12-13)	4.070.155.366	6.355.953.109
15	Total accounting profit before tax (15=11+14)	4.397.790.716	7.458.426.021
16	Current corporate income tax expenses	1.482.539.287	1.905.857.776
17	Profit after corporate income tax (17=15-16)	2.915.251.429	5.552.568.245

(View at Audited 2024 Financial Statements)

- Compared to the plan:

Content	Plan for 2024 (*)	Implementation in 2024	% implementation /plan
Revenue	204.333.246.582	202.066.527.362	99%
Profit before corporate income tax	6.129.997.397	6.859.778.652	112%
Dividend payout ratio	0%	0%	

(*) The 2024 plan according to Resolution No. 01/2024/NQ/DHDCD-CMH dated 27/04/2024

2. Organization and personnel

- List of the Board of Management:

No.	Full Name	Duty	Date of appointment/reappointment	Date of dismissal	Number of shares owned
01	Kim Ngoc Nhan	General Director	20/11/2023		300.000
02	Nguyen Van Phi	Deputy General Director	06/01/2022		34
03	Tran Van Trung	Deputy General Director	20/06/2015		0
04	Dinh Thi Thuy	Deputy General Director/ Chief Accountant	25/02/2014		114.686
05	Nguyen Ngoc Tu	Deputy General Director	19/04/2017		23

- Number of officers and employees at 31/12/2024: 125 peoples

3. The investment situation and project implementation

a) Major Investments:

The company continues to implement the investment cooperation for the construction and development of the project "*Urban Residential Area and Cultural-Sports Complex in Cam Khe Town, Cam Khe District, Phu Tho Province*" with the project's investor, Tuan Huy Phu Tho Joint Stock Company.

In addition, the Company also continues to search, explore and develop real estate projects in provinces such as Phu Tho, Ben Tre, Kon - Tum, ...

b) Subsidiaries and associated companies

- CM Investment and Trading Joint Stock Company: The Board of Directors approved the resolution on the dissolution of CM Investment and Trading Company. However, for many reasons, until now, CM Investment and Trading Joint Stock Company is still in the process of waiting for dissolution procedures.

- Environmental Construction Joint Stock Company: In 2024, the Company has no other construction contracts. The Company's main activity in 2024 is to lease construction machinery and equipment and focus on the settlement of projects that have been constructed in previous years.

c) Implementation of construction projects:

The company continues to promote construction work at signed construction projects/contracts, such as:

+ EPC construction general contractor contract No. 1102-1/2022/HDTT signed on 11/02/2022 with Tuan Huy Phu Tho Joint Stock Company on: "*Design of construction drawings, construction of work items under the Project: Urban Residential Area and Cultural-Sports Complex in Cam Khe Town, Cam Khe District, Phu Tho Province*".

+ Construction subcontractor contract No. 01/2023/HDTC/SĐ10-CMH signed on 18/05/2023 with Song Da 10 Joint Stock Company on: "*Construction: Excavation, consolidation and concrete pouring of part of Son Trieu tunnel from the direction of the southern gate (Tunnel Gate, Square and part of the tunnel facing South) under Package 11-XL: Construction of section Km0+200-Km19+800 (including survey, design of construction drawings), Quy Nhon – Chi Thanh section component project of the Eastern North-South Expressway Construction Project in the period of 2021-2025*".

In addition, the Company has also signed a new contract and organized the construction of E'a Trang Project according to the Construction Subcontractor Contract No. 01/2024/HDTC/SDD10-CMH signed on February 27th, 2024 with Song Da 10 Joint Stock Company on "*Construction: Roads, tunnel doors, square and part of E'a Trang tunnel from the east of Package XL02: Construction of section Km41+000-Km54+500 (including: survey, design of construction drawings), Component 2 of the Khanh Hoa – Buon Me Thuot expressway construction investment project phase I*".

4. Financial situation

a) General financial situation:

Quota	2023	2024	% (+/-)
Total Asset Value	427.437.221.768	560.095.502.945	31,04%
Net sales	98.101.923.040	202.066.527.362	105,98%
Profit from business activities	10.004.588.586	15.313.442.743	53,06%
Other Profits	4.069.983.129	6.359.624.081	56,26%
Profit before corporate income tax	2.819.681.344	6.859.778.652	143,28%
Profit after corporate income tax	1.337.142.057	4.953.920.876	270,49%

b) The main financial indicators:

Quota	2023	2024
1. Fast Payments		
+ Short-term payments	2,93	3,74
+ Quick payments	2,30	2,85
+ Instant payments	0,57	0,16
2. Capital Structure		
+ Liabilities/Total assets	0,36	0,50
+ Liabilities/equity	0,55	1,00
+ Long-term liabilities/Equity	0,07	0,52
+ Long-term liabilities/Total capital	0,05	0,26
3. Operational Capacity		
+ Inventory Turnover	1,59	1,84
+ Total Asset Turnover	0,23	0,36
4. Profitability		

Quota	2023	2024
+ Profit after corporate income tax/Net revenue	1,36%	2,45%
+ Profit after corporate income tax/Equity	0,49%	1,77%
+ Profit after corporate income tax/Total assets	0,31%	0,88%
+ Profit from business/Net revenue	-1,27%	0,25%
5. Balance sheet		
+ Current assets	385.461.098.589	504.403.213.466
+ Total assets	427.437.221.768	560.095.502.945
+ Short-term liabilities	131.775.049.256	135.043.898.578
+ Total liabilities	151.988.107.105	279.692.467.406
+ Share Capital	254.525.000.000	254.525.000.000
+ Equity	275.449.114.663	280.403.035.539
6. Per share		
+ Basic EPS	63,92	194,33
7. Stock valuation		
+ P/E	298,82	50,43
+ P/B at the end of the period	1,77	0,89
+ Price/Revenue	4,95	1,23
8. Growth		
+ Revenue growth	-38,78%	105,98%
+ Gross profit growth	-24,54%	53,06%
+ Pre-tax profit growth	208,43%	143,28%
+ Net Profit Growth	-69,73%	-140,00%
+ Current Asset Growth	-10,82%	30,86%
+ EPS Growth	326,67%	203,13%
+ Growth in total assets	-14,18%	31,04%
+ Equity Growth	-10,79%	1,80%

5. Shareholder structure, change of owner's investment capital

5.1. Stock:

Total number of outstanding shares: 25,452,500 shares, in which:

- + Number of shares outstanding: 25,452,500 shares
- + Number of shares restricted from transfer: 0 shares

5.2. Shareholder structure at 31/12/2024:

No.	Shareholder	Number of Shares	Value (VND)	%
I.	State Shareholders	0	0	0
II.	Domestic shareholders	25.449.980	254.499.800.000	99,99%
1	Institutional Shareholders	184.100	1.841.000.000	0,72%
2	Individual Shareholders	25.265.880	252.658.800.000	99,27%
III.	Foreign shareholders	2.520	25.200.000	0,01%
1	Institutional Shareholders	100	1.000.000	0,00%
2	Individual Shareholders	2.420	24.200.000	0,01%
	Total	25.452.500	254.525.000.000	100,00%

List of major shareholders at 31/12/2024

No.	Shareholder Name	Address	Number of Shares	Rate (%)
1	Pham Minh Phuc	Room 1607, Sapphire 2 Building, Goldmark City, 136 Ho Tung Mau, Phu Dien Ward, Bac Tu Liem District, Hanoi City	5.591.200	21,97%
2	Nguyen Duc Huong	5 Group 13, Lang Thuong Ward, Dong Da District, Hanoi City	4.282.800	16,83%

5.3. Changes in the owner's investment capital:

-Number of shares at 31/12/2023	:	25.452.500 Stocks
- Number of shares to increase in 2024:		0 Stock
- Number of shares to decrease in 2024:		0 Stock
- Number of shares at 31/12/2024	:	25.452.500 Stocks

5.4. Treasury stock trading : Non-incurred

5.5. Other securities: Non-incurred

III. REPORT AND EVALUATION OF THE BOARD OF MANAGEMENT

1. Evaluation of production and business results:

In 2024, although the economy still has many difficulties and challenges and many unpredictable complex fluctuations, under the close direction of the Board of Directors, the Company's Board of Management has closely followed the planned orientations approved at the 2024 Annual General Meeting of Shareholders with the following results:

Items	Plan for 2024	Implementation in 2024	% of implementation/ plan
Revenue	204.333.246.582	202.066.527.362	99%
Profit before corporate income tax	6.129.997.397	6.859.778.652	112%

2. Financial situation:

2.1 The Company's financial situation

Items	2023	2024	% (+/-)
1, Asset			
+ Total Short-Term Assets	335.421.656.307	454.830.383.965	35,60%
- Cash and cash equivalents	56.723.924.579	8.412.267.299	-85,17%
- Short-term financial investment	18.432.781.099	13.285.547.784	-27,92%
- Short-term receivables	180.440.243.569	314.698.693.573	74,41%
- Inventory	67.120.006.688	103.957.158.087	54,88%
- Other short-term assets	12.704.700.372	14.476.717.222	13,95%

Items	2023	2024	% (+/-)
+ Total long-term assets	99.213.846.864	113.553.117.063	14,45%
- Long-term receivables	9.198.971.542	23.397.760.979	154,35%
- Fixed assets	26.250.564.659	20.677.746.240	-21,23%
- Long-term financial investments	58.795.483.433	58.795.483.433	0,00%
- Other long-term assets	4.968.827.230	10.682.126.411	114,98%
+ Total assets	434.635.503.171	568.383.501.028	30,77%
2, Liabilities			
- Short-term liabilities	158.380.906.934	162.140.825.567	2,37%
- Long-term liabilities	18.618.082.825	143.053.593.804	668,36%
+ Total liabilities	176.998.989.759	305.194.419.371	72,43%
3, Net Worth	257.636.513.412	263.189.081.657	2,16%
4, Owner's Equity	254.525.000.000	254.525.000.000	0,00%
5, Other owner's equity increases/decreases	-441.950.000	-441.950.000	0,00%
6, Owner's Profit	3.553.463.412	9.106.031.657	156,26%
7, Business Results			
+ Total Revenue	102.118.247.342	202.966.114.878	98,76%
- Sales revenue	97.312.008.435	201.911.179.536	107,49%
- Financial revenue	4.806.238.907	1.054.935.342	-78,05%
+ Total cost	101.790.611.992	201.863.641.966	98,31%
- Cost of goods sold	87.906.379.031	187.787.384.619	113,62%
- Financial Costs	2.560.555.298	2.469.960.527	-3,54%
- Cost of sales	0	0	
- Administrative expenses	11.323.677.663	11.606.296.820	2,50%
+ Profit/loss in the Associated Company	0	0	
+ Net profit from business contracts	327.635.350	1.102.472.912	236,49%
+ Other Unusual Profits	4.070.155.366	6.355.953.109	56,16%
- Abnormal revenue	5.023.549.454	7.412.248.943	47,55%
- Unusual expenses	953.394.088	1.056.295.834	10,79%
+ Total profit before corporate income tax	4.397.790.716	7.458.426.021	69,59%
+ Corporate Income Tax	1.482.539.287	1.905.857.776	28,55%
+ Profit after corporate income tax	2.915.251.429	5.552.568.245	90,47%

(View Audited 2024 Financial Statements)

2.2 Consolidated finance of the group

Items	2023	2024	% (+/-)
1, Asset			
+ Total Short-Term Assets	385.461.098.589	504.403.213.466	30,86%

Items	2023	2024	% (+/-)
- Cash and cash equivalents	57,152,714.623	8,437,777.299	-85,24%
- Short-term financial investment	18,432,781.099	13,285,547.784	-27,92%
- Short-term receivables	213,905,443.221	348,507,722.903	62,93%
- Inventory	82,994,298.319	119,692,855.872	44,22%
- Other short-term assets	88,561,357.049	36,202,634.691	-59,12%
+ Total long-term assets	41,976,123.179	55,692,289.479	32,68%
- Long-term receivables	9,198,971.542	23,397,760.979	154,35%
- Fixed assets	26,250,564.659	20,677,746.240	-21,23%
- Long-term financial investments	0	0	
- Other long-term assets	6,526,586.978	11,616,782.260	77,99%
+ Total assets	427,437,221.768	560,095,502.945	31,04%
2, Liabilities			
- Short-term liabilities	131,775,049.256	135,043,898.578	2,48%
- Long-term liabilities	20,213,057.849	144,648,568.828	615,62%
+ Total liabilities	151,988,107.105	279,692,467.406	84,02%
3, Net Worth	275,449,114.663	280,403,035.539	1,80%
4, Owner's Equity	254,525,000.000	254,525,000.000	0,00%
5, Other capital of the owner	-3,668.232	-3,668.232	100,00%
6, Owner's undistributed profit	982,587.804	5,928,789.710	503,39%
7, Benefits of non-controlling shareholders	19,945,195.091	19,952,914.061	0,04%
8, Business Results			
+ Total Revenue	102,882,541.711	203,121,717.544	97,43%
- Sales revenue	98,101,923.040	202,066,527.362	105,98%
- Financial revenue	4,780,618.671	1,055,190.182	-77,93%
+ Total cost	104,132,843.496	202,621,562.973	94,58%
- Cost of goods sold	88,097,334.454	186,753,084.619	111,98%
- Financial Costs	2,560,555.298	2,469,960.527	-3,54%
- Cost of sales	0	0	
- Administrative expenses	13,474,953.744	13,398,517.827	-0,57%
+ Profit/loss in the Associated Company	0	0	
+ Net profit from business activities	-1,250,301.785	500,154.571	140,00%
+ Other Unusual Profits	4,069,983.129	6,359,624.081	2924%
- Abnormal revenue	5,023,549.454	7,416,014.499	47,62%
- Unusual expenses	953,566.325	1,056,390.418	10,78%
+ Total profit before tax	2,819,681.344	6,859,778.652	143,28%
+ Corporate Income Tax	1,482,539.287	1,905,857.776	28,55%
+ Profit after tax	1,337,142.057	4,953,920.876	270,49%

(View the Audited 2024 Consolidated Financial Statements)

3. Improvements in organizational structure, policies and management

Continue to consolidate the organizational apparatus on the basis of a compact and easy-to-operate structure, especially the indirect labor sector. Clear assignment of duties, ensuring that the roles of individuals are promoted while there is no overlap with each other.

Improving the quality of labor resources, including indirect and direct labor, training and retraining human resources to ensure that they are in line with new changes/characteristics in the Company's production and business activities, improving labor productivity/quality with income assurance is one of the factors that increase labor attraction and increase labor productivity

Recruit new personnel with qualifications and knowledge to meet the needs of the Company's work, especially for new jobs expected to arise in the year.

Maintain good relationships with employees who have been working at the Company with policies, remuneration, culture, being the basis and focal point for attracting/mobilizing quality human resources for projects, especially is projects abroad.

Reform the wage regime to attract quality human resources.

Strengthen inspection and inspection in the field of occupational safety and health. Ensure safe labor on all construction sites, in all areas.

Strengthen management and normative work to control costs, avoid incurred costs, maximize savings of input costs in production to increase business efficiency.

Comply with the provisions of the law in all business activities of the Company.

4. Future development plans

The company will expand investment activities in accordance with market conditions, in which it will focus on real estate investment in urban housing and culture and sports segments. Accordingly, on the basis of the Company's operational orientation, in the coming time, the Company will continue to study medium-sized projects, negotiate to participate in investing in a number of projects in the form of transfer, mergers and acquisitions or cooperation in contributing investment capital.

Taking advantage of the available capacity and experience, the Company still determines that construction and installation activities are the core activities in the coming period. However, the Company will make appropriate adjustments in each phase to focus on construction for the projects in which the Company participates in investing.

For overseas construction and installation activities or domestic projects with international elements, the Company will maintain and promote marketing in order to find potential contracts to be implemented when conditions allow.

5. Explanation of the Board of Management for the audit opinion (if any)

Without

6. Reports related to the company's environmental and social responsibility

a. Assessment related to the environment (water consumption, energy, emissions, ...)

With the main activity being the construction of irrigation works, technical infrastructure of urban areas and urban housing. The company always complies with the regulations of the State and the Investor at construction works on contents related to the environment and environmental protection; in order to minimize and ensure the lowest level of impact on the environment at and around construction sites.

b. Assessment related to the Employees

The company always prioritizes issues related to employees in the organization and implementation of construction works.

In order to ensure the safety of employees during the working process, in parallel with occupational safety training, the Company has equipped labor protective equipment and requires employees to strictly comply with regulations on occupational safety.

In order to minimize labor risks, the Company has purchased occupational accident insurance for employees.

Ensuring nutritional needs for workers through diet/rest

Ensure the payment of salaries/incomes to employees in accordance with the Company's labor and salary regulations and the provisions of the law on salaries.

c. Assessment related to the responsibility of the business to the local community

In localities where the Company is constructing construction works. The company has strictly complied with local regulations. Coordinate well with local authorities and people in ensuring security and order. Participate in local movement activities when there is a request from the government.

IV. THE BOARD OF DIRECTORS'S ASSESSMENT OF THE COMPANY'S ACTIVITIES

1. The Board of Directors's assessment of the Company's activities

Implementing the production and business plan, the Company's production and business results in 2024 have been achieved as follows:

Unit: 1.000.000 VND

Quota	2023	Plan 2024 (*)	Implementation 2024	% Implementation/ Plan	% Growth
Sales revenue	98.102	204.333	202.067	98,89%	206%
Profit before tax	2.820	6.130	6.860	111,91%	243%

(*) The 2024 plan according to Resolution No. 01/2024/NQ-ĐHDCD-CMH dated 27/04/2024

2. Board of Directors' assessment of the performance of the Board of Management

Through supervision, the Board of Directors assessed: The Board of Management of the Company has managed the Company's production and business activities with a lot of efforts in a situation where there are many disadvantages. The Company's Board of Management has strictly complied with the provisions of the Law, the Charter and the Company's Regulations.

3. Plans and orientations of the Board of Directors

3.1. Develop a production and business plan:

The Board of Directors directs the Company's Board of Management to develop the Company's production and business plan in 2025 and subsequent years on the basis of:

- In line with the development orientation, available resources, attractiveness and general situation of the market. In which, the main market is construction activities and real estate business.
- Ensure the safety and efficiency of investment capital.
- Consider the objective factors that are likely to arise and the general economic situation
- Ability to improvise when there are major socio-economic fluctuations
- Effectively use the Company's capital sources.

3.2. Tasks and plans of the Board of Directors in 2025

- Implement the Resolution of the 2025 General Meeting of Shareholders.
 - Supporting and supervising the Company's Executive Board in developing plans and implementing production and business plans, ensuring the proper implementation of the set goals.
 - Promptly issue documents to ensure that the Company's activities are in accordance with the law.
-
- Coordinate and support the Company's Board of Management in searching and developing the market in order to find suitable and effective projects.
 - Continue to strengthen the human resources apparatus, train and retrain personnel to suit the actual operation of the Company.
 - Consolidate and improve brand reputation for domestic and foreign partners, on the basis of inheriting the achievements of the brand system and existing strengths.

V. CORPORATE GOVERNANCE

1. Board of Directors

1.1. Members and structure of the Board of Directors

No.	Full name	Duty	Start/no longer a member of the Board of Directors/Independent Board of Directors		Qualifications/ Majors
			Date of Appointment/ reappointment	Date of dismissal	
1	Pham Minh Phuc	Chairman of the Board of Directors	28/04/2023		Bachelor/Road and Bridge Construction
2	Nguyen Duc Huong	Member of the Board of Directors	28/04/2023		Ph.D/Economics
3	Kim Ngoc Nhan	Member of the Board of Directors	28/04/2023		Master/Business Administration
4	Nguyen Thi Bich Loc	Independent Member of the Board of Directors	28/04/2023		Master/Business Administration
5	Nguyen Hoang Duy	Member of the Board of Directors	28/04/2023		Master/Real Estate Investment

1.2. Committees and subcommittees of the Board of Directors:

The Audit Committee has independently assessed the suitability and compliance with legal policies, Charters, and Decisions of the General Meeting of Shareholders and the Board of Directors. Advise on setting internal policies and processes. Assessing compliance with regulations, assessing internal controls through financial information and business processes.

The Audit Committee shall coordinate with the Company's accounting department and independent auditing units in reviewing financial statements on the basis of information, books and vouchers provided by the company's finance and accounting department and promptly adjust errors to ensure the information recorded in the company's financial statements are fully reflected, timely and transparently.

1.3. Activities of the Board of Directors:

1.3.1 Meetings of the Board of Directors in 2024

No.	Full name	Number of meetings attended by the Board of Directors	Meeting attendance rate	Reasons for not attending the meeting
1	Pham Minh Phuc	4/4	100%	
2	Nguyen Duc Huong	4/4	100%	
3	Kim Ngoc Nhan	4/4	100%	
4	Nguyen Thi Bich Loc	4/4	100%	

No.	Full name	Number of meetings attended by the Board of Directors	Meeting attendance rate	Reasons for not attending the meeting
5	Nguyen Hoang Duy	4/4	100%	

1.3.2 Resolutions/decisions approved by the Board of Directors

No.	Number of Resolutions/ Decisions	Date	Content	Adoption rate
1	01/2024/NQ-HĐQT/CMH	04/03/2024	Closing the last registration date to make a list of shareholders exercising the right to attend the 2024 Annual General Meeting of Shareholders - CMH Vietnam Group Joint Stock Company	100%
2	02/2024/NQ-HĐQT/CMH	02/04/2024	Approval of the time, place and content of the expected meeting agenda of the 2024 Annual General Meeting of Shareholders of the Company	100%
3	03/2024/NQ-HĐQT/CMH	24/06/2024	Approved the selection of the Company's 2024 financial statement auditor	100%
4	04/2024/NQ-HĐQT/CMH	25/06/2024	Approved CMH Group's business plan for the period of 6/2024 to 5/2025 and credit limit for business activities for the period of 6/2024 to 5/2025 at Vietinbank – Thanh An Branch	100%

2. Audit Committee

2.1 Members and structure of the Audit Committee

No.	Full name	Duty	Date of appointment/dismissal	Qualifications	Stock own
1	Nguyen Thi Bich Loc	Chairman of the Audit Committee	28/04/2023	Master's Degree	0
2	Pham Minh Phuc	Audit Committee Members	28/04/2023	Bachelor	5.591.200
3	Nguyen Hoang Duy	Audit Committee Members	28/04/2023	Master's Degree	45.200

The Audit Committee consists of independent members of the Board of Directors and non-executive members of the Board of Directors

2.2. Audit Committee Meeting

No.	Full name	Number of Meetings Attended	Meeting attendance rate	Voting Rate	Reasons for not attending the meeting
1	Nguyen Thi Bich Loc	4/4	100%	100%	
2	Pham Minh Phuc	4/4	100%	100%	
3	Nguyen Hoang Duy	4/4	100%	100%	

3. *Supervisory activities of the Audit Committee for the Board of Directors, Board of Management and shareholders*

Representatives of the audit committee who are independent members of the Board of Directors and non-executive members of the Board of Directors have regularly supervised and made recommendations to the Board of Directors and the Board of Management of the Company on matters in governance/administration to ensure the maximum interests of the Company and shareholders.

The Audit Committee has also regularly monitored the Company's main communication channels such as email, the Company's website, other websites, etc. to receive opinions from Shareholders, employees, etc. promptly help the Board of Management improve management and administration.

Participate in meetings to evaluate production and business reports, quarterly and annual financial statements and appraise the accuracy of reports.

4. *Coordination of activities between the Audit Committee for the activities of the Board of Directors, Board of Management and other managers*

Coordinate with the Company's accounting department and independent auditing units in reviewing financial statements on the basis of information, books and vouchers provided by the company's Finance and Accounting Department and promptly adjust errors to ensure that the information recorded in the company's financial statements is fully reflected, timely and transparent.

5. *Other activities of the audit committee*

The Audit Committee has implemented supervisory activities on the basis of the approved Resolution of the General Meeting of Shareholders and its functions and duties, during its operation, the Audit Committee has participated in meetings of the Board of Directors, and has been regularly informed by the Board of Directors and the Board of Directors of the decisions of the Board of Directors and the Board of Directors. On that basis, along with controlling the daily affairs of the Company, the Audit Committee found that the Board of Directors and the Board of Directors of the Company had strictly complied with the provisions of the Law, the Charter, the Resolutions of the General Meeting of Shareholders, etc. The decisions of the Board of Directors and the Board of Directors are issued in accordance with regulations. The Board of Directors and the Board of Directors also always maintain communication channels and promptly resolve questions of shareholders about the Company's operation.

During its operation, the Audit Committee regularly plans and maintains regular communication channels, plans and coordinates with the Board of Directors and the Board of Management, Departments and affiliated units to control the compliance with the law of the Board of Directors, the Board of Management, Departments and affiliated units. Promptly give opinions so that specialized departments can make necessary adjustments to shortcomings in the process of performing tasks. These relationships are carried out in the spirit of cooperation for the common operation of the Company as well as on the basis of functions, duties and respect for the law.

6. *Assessment of the company's operation in 2024*

Regarding accounting reports: The Company complies with the accounting regime, is independently audited, objectively assessed, and accurately reflects the current situation of the Company's operation.

Regarding accounting: The company has complied with accounting reporting in accordance with the Law and accounting standards issued by the State. The financial statements for 2024 are clearly prepared on the Misa accounting software system and audited by A&C Auditing and Consulting Co., Ltd. The Audit Committee also compares the data on the accounting statements with detailed accounting books. The Company's books are scientifically organized, clearly recorded, and convenient for inspection.

Regarding financial work: The Company has actively coordinated financial resources, ensuring sufficient resources for the Company's activities. Having made and analyzed the financial plan for the year and flexibly adjusted it from time to time to suit the financial situation in each specific period.

Regarding investment: Ensuring the safe management and use of capital is effective.

7. *Petition:*

- Regarding the implementation of the production and business plan in 2025: The Company's business strategy is to gradually shift to the real estate business and take advantage of the strength of being a construction contractor to construct and build real estate projects that the Company invests in, participates in investing with other investors. However, the real estate sector is a sector that is greatly affected by state policies related to finance and land,.... Therefore, it is required that the Board of Directors and the Board of Directors of the Company need to make quick and timely adaptations to come up with long-term, medium-term and short-term plans corresponding to the opportunities and challenges in the coming time.

- Regarding organization: It is proposed to continue recruiting, training and sending staff to train new market segments of the Company, focusing mainly on the real estate investment market to quickly meet the requirements of new business segments.

- Regarding financial work: The Board of Management focuses on payment acceptance, unfinished value reduction, payment warranties....

- Regarding investment: Appraisal and search for suitable investment opportunities must ensure the safety and efficiency of investment capital. Rearranging investments appropriately ensures the effectiveness of investments. Pay special attention to the provisions of the law on investment to ensure compliance with the provisions of the law.

8. *The 2025 operation plan*

a. *General Mission*

Continue to perform the task of regularly controlling all business, governance and administration activities of the Company on behalf of shareholders. On a quarterly/6-month basis, inspect, analyze and evaluate the Company's activities through the Financial Statements, and at the same time check and evaluate the activities of the Board of Directors and the Board of Management, participate in Board of Directors meetings to accurately capture and evaluate

the Company's operations and issue warnings on potential risks. shall be responsible for reporting to the entire General Meeting of Shareholders. In our activities, in order to achieve the best efficiency, we look forward to continuing to receive the support of shareholders as well as the Board of Directors, the cooperation and coordination of the Board of Management and professional departments in the Company.

b. Specific Activities

- Appraisal and consideration of the quarterly/six months/year financial statements before the Board of Management submits to the Board of Directors and the General Meeting of Shareholders.
- Discuss and review the results of the audit of the financial statements together with the General Director, the chief accountant and the Independent Auditor.
- Monitoring the internal control system, risk management system.
- Appraisal of financial statements, implementation of production and business results.
- Report on the Company's Governance and Administration activities of the Board of Directors and the Board of Management.
- Inspection of the implementation of the General Meeting of Shareholders's resolution.

9. Transactions, remuneration and benefits of the Board of Directors, Board of Management and Audit Committee

a) Salaries, bonuses, remuneration, benefits:

Income of key management members

		Salary	Remuneration	Sum up income
<i>This year</i>				
Pham Minh Phuc	Chairman of the Board of Directors/ member of the Audit Committee	661.905.000	192.000.000	853.905.000
Kim Ngoc Nhan	Vice Chairman of the Board of Directors / General Director	722.905.000	30.000.000	752.905.000
Nguyen Duc Huong	Member of the Board of Directors	-	18.000.000	18.000.000
Nguyen Hoang Duy	Member of the Board of Directors/Member of the Audit Committee	-	18.000.000	18.000.000
Nguyen Thi Bich Loc	Independent Member of the Board of Directors/Chairman of the Audit Committee	-	18.000.000	18.000.000
Tran Van Trung	Deputy General Director	645.266.000	12.000.000	657.266.000
Dinh Thi Thuy	Deputy General Director/Chief Accountant	626.700.000	12.000.000	638.700.000
Nguyen Ngoc Tu	Deputy General Director	623.600.000	-	623.600.000
Nguyen Van Phi	Deputy General Director	644.700.000	-	644.700.000
Total		3.925.076.000	300.000.000	4.225.076.000

Previous year

		Salary	Remuneration	Sum up income
Pham Minh Phuc	Chairman of the Board of Directors/ Member of the Audit Committee	616.000.000	192.000.000	808.000.000
Kim Ngoc Nhan	Vice chairman of the Board of Directors/General Director	667.000.000	30.000.000	697.000.000
Nguyen Duc Huong	Member of the Board of Directors	119.200.000	18.000.000	137.200.000
Nguyen Hoang Duy	Member of the Board of Directors/Member of the Audit Committee	-	18.000.000	18.000.000
Nguyen Thi Bich Loc	Independent Member of the Board of Directors/Chairman of the Audit Committee	-	18.000.000	18.000.000
Tran Van Trung	Deputy General Director	626.796.000	12.000.000	636.796.000
Nguyen Van Phi	Deputy General Director	618.800.000	-	618.800.000
Dinh Thi Thuy	Deputy General Director/Chief Accountance	510.800.000	12.000.000	522.800.000
Nguyen Ngoc Tu	Deputy General Director	497.600.000	-	497.600.000
Total		3.656.196.000	300.000.000	3.956.196.000

Transactions with key management members and individuals related to key management members

	This year	Previous year
Advance for Mr. Kim Ngoc Nhan	-	65.000.000
Advance for Mr. Pham Minh Phuc	-	417.690.702
Advance to Mr. Tran Van Trung	-	1.555.000.000
Advance to Mr. Nguyen Ngoc Tu	1.579.368.090	1.860.959.700
Advance for Ms. Dinh Thi Thuy	22.635.711.000	9.576.824.000
Advance to Mr. Nguyen Van Phi	-	6.733.000.000
Paying the loan to Mr. Nguyen Duc Huong	-	11.000.000.000

Debts to key management members and individuals related to key management members

	End of Year		Beginning of the year	
	Value	Redundancy	Value	Redundancy
<i>Receivables from Stakeholders</i>	13.791.036.19	-	19.099.623.394	-
Mr. Pham Minh Phuc - Advance	-	-	417.690.702	-
Mr. Kim Ngoc Nhan - Advance	-	-	65.000.000	-
Mr. Nguyen Ngoc Tu - Advance	1.806.195.678	-	1.761.574.458	-
Mr. Tran Van Trung - Advance	1.013.770.000	-	1.563.770.000	-
Mr. Nguyen Van Phi - Advance	3.600.083.942	-	4.769.083.942	-
Ms. Dinh Thi Thuy - Advance	7.370.986.576	-	10.522.504.292	-

The receivables of the key management members and individuals related to the key management members are unsecured and will be paid in cash. No provision for bad debts is made for debts receivable by key management members and individuals related to key management members.

Guarantee Commitment

Mr. Pham Minh Phuc - Chairman of the Board of Directors used 5,591,200 shares of CMH Group Joint Stock Company (code: CMS) owned by him to secure the Company's loan at the Commercial Bank for Industry and Trade of Vietnam, Thanh An branch

Other stakeholders with the Group include:

Other stakeholders	Relationship
Lemore Nha Trang Joint Stock Company	Having the same Chairman of the Board of Directors
Lemore Phan Thiet Joint Stock Company	Have the same key leaders

Deal with other stakeholders

In addition to transactions arising with related parties as described above, the Group does not incur transactions with other related parties.

Debts with other stakeholders

In addition to the debts with stakeholders described above, the Group has no debts to other stakeholders.

b) Insider stock trading:

No.	Transaction Executione	Relations with Insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase/decrease
			Number of Shares	Proportion	Number of Shares	Proportion	
1	Hoang Thi Nhan	Sister-in-law member of the Board of Directors	0	0%	0	0%	Buying/selling 5,000 shares in the period

c) Contracts or transactions with insiders:

The company has no transactions/contracts with insiders

VI. FINANCIAL STATEMENTS

(View the Company's audited 2024 Consolidated Financial Statements and Financial Statements).

Where to receive:

- SSC;
- HaNoi Stock Exchange;
- BOD;
- BOM;
- Archives, ...

CONFIRMATION OF THE COMPANY'S LEGAL REPRESENTATIVE



TỔNG GIÁM ĐỐC
Kim Ngọc Nhân