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Name of listing company:
DESIGN AND CONSTRUCTION JOINT STOCK COMPANY NO. 1 (DECOFI)



Stock code: DCF

ANNUAL REPORT

YEAR: 2024

ANNUAL REPORT

(Promulgated with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on securities markets)

I. CORPORATE INFORMATION:

1. General information:

- **Securities name** : **CÔNG TY CỔ PHẦN XÂY DỰNG VÀ THIẾT KẾ SỐ 1**
- **English name** : Design and Construction Joint Stock Company No.1
- **Abbreviation** : DECOFI
- **Stock code** : DCF
- **Logo** :



- **Business registration certificate:** No 0301248798 issued by the Department of Planning and Investment of HCMC for the first time on July 14, 2003, registered for the 13th change on October 2, 2023.

- **Charter capital** : 300.000.000.000 VND
- **Investment capital** : 300.000.000.000 VND
- **Address of headoffice:** 28 Mac Dinh Chi Str, Da kao Ward, Dist 1, HCMC
- **Phone number** : 028.38230276
- **Fax** : 028.38225050
- **Email** : contact@decofi.vn
- **Website** : www.decofi.vn

2. Formation and development process

- * The predecessor of DECOFI is the Dau Tam Design and Construction Survey Enterprise, established on September 12, 1990
- * On December 31, 1992, the name of the Dau Tam Design and Construction Survey Enterprise was changed to the Dau Tam Design and Construction Survey Company.
- * On November 21, 1994, it was further renamed to Construction and Design Company No. 1, a Grade I state-owned enterprise directly under the Ministry of Agriculture and Rural Development.
- * In 2003, following the policy of equitizing state-owned enterprises, Construction and Design Company No. 1 transformed into Design and Construction Joint Stock Company No. 1 (DECOFI) under Decision No. 792/QĐ/BNN-TCCB dated March 21, 2003. The Ministry of Agriculture and Rural Development held 10% of the capital.
- * In 2005, the Ministry of Agriculture and Rural Development and the Ministry of Finance conducted a public auction to divest the remaining 10% state-owned capital.
- * In 2007, DECOFI established a branch in Ba Tri Hamlet, Tan Hiep Commune, Tan Uyen District, Binh Duong Province, under Decision No. 5737/QĐ-UBND dated December 25, 2007. The branch was officially dissolved on March 24, 2023.
- * DECOFI registered as a public company on May 12, 2007.

* In 2012, DECOFI established Hung Phu Steel Structure and Construction Company Limited (now DECOFI Steel Structure Ltd under Decision No. 17/2012/QĐ-HC/HĐQT dated July 9, 2012, DECOFI owns 100% of the capital

- Resolution of the BOD No.02/2023/NQ-HĐQT dated January 12, 2023 decided to transfer 51% of the capital contribution at DECOFI Steel Structure Ltd. On January 14, 2023 the Company completed the capital transfer.

- Resolution of the BOD No.37/2023/NQ-HĐQT dated September 25, 2023 decided to transfer 49% of the capital contribution at DECOFI Steel Structure Ltd. On October, 2023 the Company completed the capital transfer

* In 2013, DECOFI restructured the enterprise and established 2 more member companies, DECOFI owned 100% of the capital:

- Phuc An Thinh Construction LTD according to Decision No.18/2013/QĐ-HC/HĐQT dated November 14, 2013. (100% of Charter capital transferred to Mr. Le Chi Trung from July 1st, 2018)

- DECOFI- Hoang An Construction Ltd according to Decision No. 17/2013/QĐ-HC/ HĐQT dated November 14th, 2013.

* In 2014 Registered securities and was granted a securities code at the Viet Nam Securities Depository and Clearing Corporation since February 25, 2014.

* In August 2023, DECOFI purchases 15 million shares of Eras Da Lat Investment JSC (holding 42.86% of charter capital) according to Resolution No 33/2023/NQ-HĐQT dated August 16th 2023. Resolution No 16A/2024/NQ-HĐQT dated June 26th,2024 decided to transfer 100% of the equity capital at Eras Da Lat Investment Joint Stock Company. On July 22, 2024, the Company completed the capital transfer.

3. Increase capital process:

	Time	Increase charter capital process	Charter capital after issuance	Legal basis and form of issuance
Begin	21.03.2003		22.690.000.000	- Decision on establishment No. 792/QĐ/BNN-TCCB dated March 21 st , 2003.
1st	12.08.2005	6.115.300.000	28.805.300.000	- Decision No.10/2005/QĐ-TC/HĐQT according to the Resolution of the General Meeting of Shareholders to pay dividends in shares to existing shareholders
2nd	01.10.2005	10.031.500.000	38.836.800.000	- Decision No 08/2005/QĐ-TC/HĐQT dated August 09 th ,2005 on issuing shares according to the Resolution of the General Meeting of Shareholders to supplement business capital; - Decision No 13/2005/QĐ-TC/HĐQT dated October 01 st ,2005 on the summary of the stock issuance.
3rd	27.03.2008	9.968.500.000	48.805.300.000	- Decision No 07/2008/QĐ-TC/HĐQT dated March 27 th ,2008 according to the Resolution of the General Meeting of Shareholders to pay dividends in shares to existing shareholders.

	Time	Increase charter capital process	Charter capital after issuance	Legal basis and form of issuance
4th	04.02.2021	101.194.700.000	150.000.000.000	- Resolution No.29A/2020/NQ-HĐQT dated November 15 th , 2020 on issuance of individual shares according to the Resolution of the 2 nd Extraordinary General Meeting of Shareholders in 2020; - Resolution No.01/2021/ NQ-HĐQT dated February 05 th , 2021 on the results of the private offering of shares
5th	03.08.2023	150.000.000.000	300.000.000.000	- Resolution No 38/2022/NQ-HĐQT dated November 11 th , 2022 on the issuance of the private of shares according to the Resolution of the 1st Extraordinary General Meeting of Shareholders in 2022; - Resolution No. 32/2023/ NQ-HĐQT dated August 03 rd , 2023 on the results of the private offering of shares

4. Business lines and locations

* Main business lines: Construction of civil and industrial works, factory leasing

Registered securities and granted securities codes at the Viet Nam Securities Depository and Clearing Corporation since February 25, 2014

* Locations: Mainly concentrated in Ho Chi Minh City, Long An, Binh Duong, Lam Dong, Binh Thuan, Binh Dinh and other provinces nationwide.

5. Information on Governance Model, Business Organization, and Management Structure:

General Shareholders' Meeting:

The General Shareholders' Meeting (GSM) is the highest authority of the Company responsible for deciding on matters related to organizational operations, business activities, development investments, amendments to the Company's Charter, and other issues as stipulated in the Charter. The GSM elects the Board of Directors, the Supervisory Board, and determines the Company's organizational structure.

Board of Directors (BOD):

The Board of Directors is the Company's management body, holding full authority to act on behalf of the Company to decide on all matters concerning the Company's objectives and interests, except those within the GSM's jurisdiction. The BOD supervises the Chief Executive Officer (CEO) and other executives. The rights and duties of the BOD are defined by law, the Company's Charter, internal regulations, and GSM resolutions

Supervisory Board (SB):

The Supervisory Board is an agency under the GSM, elected by the GSM. The SB's role is to inspect the legality and reasonableness of the Company's business activities and financial reporting. The SB operates independently from the BOD and the CEO.

Office of the Board of Directors:

The Office operates under the assignment and direct direction of the Board of Directors.

Chief Executive Officer (CEO):

The CEO is responsible for the Company's overall operations and represents the Company in managing all business activities. The CEO is appointed and dismissed by the Board of Directors. The CEO is accountable to the Board of Directors and the law for the Company's business results.

Deputy CEOs:

The Deputy CEOs assist and coordinate with the CEO in managing all Company activities in areas assigned and authorized by the CEO. Deputy CEOs are accountable to the CEO and the law for their assigned and authorized duties

Departments:

The CEO establishes departments based on the strategic planning of the Board of Directors. Departments are responsible for implementing and advising the CEO on tasks within their functional scope and coordinating with internal and external units to achieve the Company's common goals and strategies.

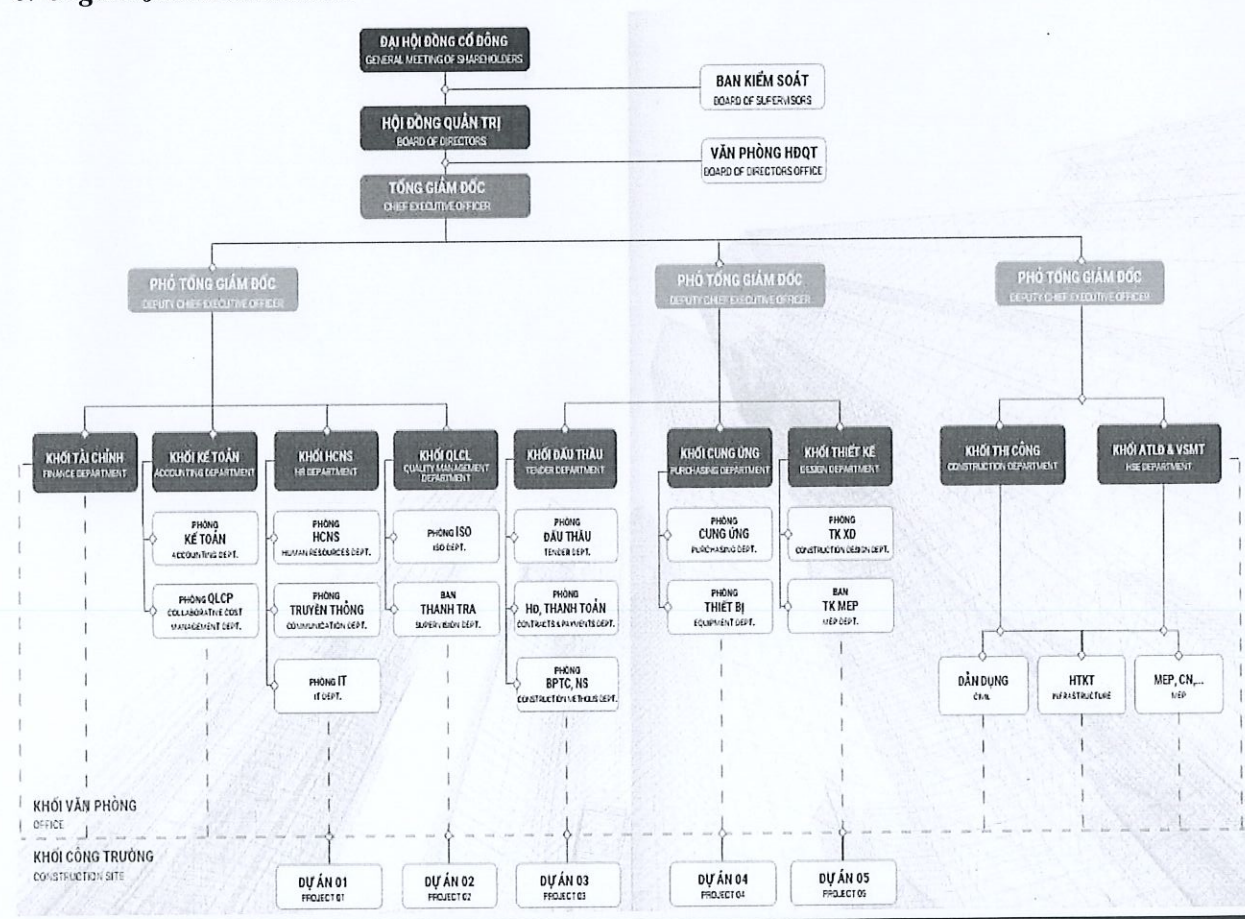
One-Member Limited Liability Companies (LLCs):

Established by the BOD based on the Company's development needs, these entities operate independently according to their business registration certificates. The BOD appoints legal representatives and owners, who are accountable to the BOD and the law for the business results of the Company.

Company Branches:

Established by the Board of Directors based on the Company's business needs, branches are dependent accounting units performing tasks assigned and authorized by the CEO. Branches are accountable to the CEO and the law for their assigned and authorized duties.

6. Organization Structure



a- Dependents Units under the Company:

Branch Of Construction And Design Joint Stock Company No. 1

Factory: Located at DH 423, Ba Tri quarter, Tan Hiep Ward, Tan Uyen town, Binh Duong province.

Field of operation: Production of welded steel mesh, processing and installation of steel trusses, production of iron doors, construction of electrical systems, etc....

Form of Operation: Accounting dependent on the parent company.

The factory has been leased, so the Company has carried out procedures to dissolve the Branch in Binh Duong. On March 24, 2023, the dissolution process was completed by regulations.

b- Subsidiaries and Affiliates of the Company:

b.1 Decofi Steel Structure One Member Company Limited

Headquarters: 28 Mac Dinh Chi Str, Da kao Ward, Dist 1, HCMC

Charter capital: 15.000.000.000 VND

Main business lines: Construction and installation, production of steel structures, design and construction of electrical systems.

Ownership ratio of the parent company: 100%

➤ **Transfer of capital contribution:**

- According to Resolution No. 02/2023/NQ-HĐQT dated January 12, 2023 of the BOD, the Company decided to transfer 51% of its capital contribution at DECOFI Steel Structure One Member Co., Ltd. On January 14, 2023, the transfer process was completed, the Company changed from a subsidiary to an affiliated company and changed its name to DECOFI Steel Structure JSC with a charter capital of 12 billion VND.

- According to Resolution No. 37/2023/NQ-HĐQT dated September 25th, 2023. The BOD decided to transfer all (100%) of the contributed capital at DECOFI Steel Structure Joint Stock Company. On October 2, 2023, the transfer process was completed

b.2 Decofi - Hoang An Construction One Member Company Limited

Headquarters: 28 Mac Dinh Chi Str, Da kao Ward, Dist 1, HCMC

Charter capital: 15.000.000.000 VND

Main business lines: construction and installation, design and construction of water supply and drainage systems and fire protection systems for buildings.

Ownership ratio of the parent company: 100%

b.3 Eras Da Lat Investment Joint Stock Company

Headquarters: 765 National Highway, Loc Chau Ward, Bao Loc, Lam Dong province.

Charter capital: 350.000.000.000 đồng

Main business: Real estate business, land use rights of owners, users or tenants

Ownership ratio of the company: 42,86%

Resolution 16A/2024/NQ-HĐQT dated June 26, 2024 decided to transfer 100% of the equity capital at Eras Da Lat Investment JSC. On July 22, 2024, the Company completed the capital transfer

Overcoming a challenging 2024 in the construction industry, **DECOFI** has remained steadfast in its goals, achieved notable results, and is fully prepared for upcoming projects. These accomplishments are the result of the relentless efforts of the entire team of staff and workers.

In the coming period, the real estate market is forecasted to enter a phase of recovery and strong growth. Anticipating this trend, **DECOFI** has proactively prepared resources to be ready for integration and breakthrough in the new phase.

As Vietnam continues to deepen its global integration, the demand for infrastructure development, as well as industrial real estate including factories, warehouses, seaports, and more continues to rise. Building on a solid foundation developed over 34 years, **DECOFI** remains committed to construction as its core business, playing a central role in the company's revenue and profit structure. In addition, the Executive Board is also researching and considering expansion into potential new sectors, based on existing capabilities and experience.

As a leading general contractor, **DECOFI** has firmly established its position through a wide portfolio of high-quality projects across the country. Leveraging its extensive experience and a continuous learning mindset, the company continues to strengthen its communications efforts and expand its presence in key economic regions such as Ho Chi Minh City, Lam Dong, Phan Thiet, Nha Trang, and Binh Dinh.

As we step into a new decade, the rise of technology and digital transformation poses significant challenges for the construction sector. This marks a golden opportunity for **DECOFI** to restructure, streamline, and enhance our enterprise management systems through the adoption of advanced technologies and international standards such as Enterprise Resource Planning (ERP), ISO Standards, Clean Production System (CPS), Lean Construction, and 5S methodology, all aimed at improving operational efficiency.

In parallel, **DECOFI** places strong emphasis on internal training, succession planning, and optimizing management costs to drive sustainable growth and maximize shareholder value.

To meet the increasing demands for quality, technical excellence, workplace safety, and timely delivery at large-scale projects, **DECOFI** remains committed to developing a high-quality workforce. We continuously improve our employee welfare policies to attract and retain experienced, dedicated professionals. At the same time, the company organizes specialized training programs and knowledge-sharing initiatives to enhance the skills and expertise of our entire staff—laying a solid foundation for the company's long-term sustainable development.

7. Risks:

Currently, the real estate market is gradually improving but still faces many challenges, especially the financial problems of projects. This is a major concern for both investors and construction companies. However, with a solid financial foundation and careful preparation, **DECOFI** has a competitive advantage over many other businesses, ready to adapt to market fluctuations.

In the era of technology 4.0, digital transformation is not only a trend but also a vital factor to enhance domestic and international competitiveness. The coming time will be a key stage for applying technology in business management and operation. Besides opportunities, **DECOFI** also faces many challenges.

- Human resources: Staffs and employees must continuously enhance their skills, particularly in management and the application of technology within the construction industry.
- Investment cost: The digital transformation process requires substantial financial resources to implement the advanced technological solutions.

- Strategic vision: The leadership must have innovative thinking, quickly adapt to market trend to orient sustainable development for the business.

II. PERFORMANCE STATEMENT IN 2024

1. Production and business performance

Some indicators on the 2024 Financial report:

Unit: VND

Items	Plan 2024	Perform 2024	Perform 2023	% 2024/2023
Sales revenue	1.200.000.000.000	1.326.405.070.911	611.228.355.791	217,01%
Profit after tax	46.000.000.000	39.384.164.583	10.597.688.473	371,63%
Total Asset		1.041.137.089.476	726.293.200.771	143,35%
Liabilities		556.464.720.460	279.415.343.067	199,15%
Equity		484.672.369.016	446.877.857.704	108,46%

2. Human Resources

a. List of Executive Board:

List of General Director, CFO, Chief Accountant and shares held by each member:

Full name	Position	Proficiency	Number of shares owned at the end of the period	Percentage of total shares
1. Mr. Nguyen Minh Tam	General Director	Bachelor's Degree	15.183	0,05%
2. Mr. Chu Quang Huan	Deputy General Director	Bachelor's Degree	0	0%
3. Mr. Tran Thuan Loi	Deputy General Director	Bachelor's Degree	0	0%
4. Mr. Le Thanh Tung	CFO	Bachelor's Degree	0	0%
5. Mr. Duong Dinh Tam	Chief Accountant	Bachelor's Degree	0	0%

b. Changes of the Executive Board

Mar 29th, 2024 Decision to appoint Mr. Tran Thuan Loi to the position of Deputy General Director.

Nov 29th, 2024 Decision to dismiss Mr. Tran Thuan Loi from the position of Deputy General Director

c. Average total number of employees for the year: 232 people

Included:

- Bachelor's degree or higher education level: 193 people
- Diploma and vocational certificate levels: 31 people
- Technical staff and other staff: 08 people

➤ Salary, Bonus, and Employee Welfare Policies

- The Company's salary and bonus policies are implemented in accordance with its wage regulations, salary scales, and internal working regulations as approved by the Board of Director.

- On a monthly, quarterly, and annual basis, the Executive Board evaluates each employee's KPI performance to ensure performance-based compensation, thereby encouraging initiative, creativity, and improved work efficiency.
- At year-end, the Salary Council convenes to review and approve adjustments to base salaries in accordance with the registered salary scale, aiming to incentivize long-term employee commitment to the Company.
- The Company places strong emphasis on occupational safety, providing full protective gear, safety tools, and equipment. Regular health check-ups are organized, and the best possible welfare policies are maintained to ensure the well-being of all employees.

3. Investment situation and project implementation status:

a. Major investment:

- To meet the demands of constructing high-rise buildings and supporting other operational activities, the Company made investments in fixed assets during 2024, including:
 - o 5 tower cranes about 15 billion VND;
 - o Containers about 1,2 billion VND;
 - o Cars about 118 billion VND;
 - o Formwork scaffolding, tools, equipment about 34 billion VND.
- Investment cooperation of 160 billion VND with Ky Nguyễn Construction and Investment Development Co., Ltd to implement the Model Rural Residential Area in Dambri project (Phase 1) in Dambri Commune, Bao Loc City, Lam Dong province
- Investment cooperation of 155 billion VND with Green View Investment and Development Co., Ltd to implement the Green View Model Rural Residential Area project in Dambri Commune, Bao Loc City, Lam Dong province

b. Subsidiaries: Overview of Operation, Financial Situation, and Business results:

DECOFI Hoang An Construction one member Co., Ltd is currently inactive.

4. Financial Situation – Data according to the consolidated the Company's financial statements:

a. Financial Situation

Unit: VND

Items	2024	2023	% 2024/2023
Total Asset Value	1.041.137.089.476	726.293.200.771	143,35%
Net Revenue	1.326.405.070.911	611.228.355.791	217,01%
Profit from operations	109.128.926.079	67.161.260.179	162,49%
Financial revenue	97.972.493	110.528.933	88,64%
Expense finance	8.914.786.699	35.559.879.093	25,07%
<i>In which: Interest expense</i>	<i>8.914.786.699</i>	<i>34.031.495.582</i>	<i>26,20%</i>
Profit or loss in associated companies	2.162.543.327	(2.162.543.327)	
Selling expenses	594.949.485	441.236.272	134,84%
General and administrative expenses	52.227.255.869	34.854.121.198	149,85%
Net profit from business operations	49.652.449.846	(5.745.990.778)	
Other profits and losses	367.168.603	26.181.677.760	1,40%
Profit before tax	50.019.618.449	20.435.686.982	244,77%
Profit after tax	39.384.164.583	10.597.688.473	371,63%
Earning per share	1.024	424	241,51%
Dividend yield ratio	The GSM decision	0	

b. Main financial indicators

Items	2024	2023
1. Liquidity		
+ Current Ratio (Current Assets/Current Liabilities)	1,13	1,85
+ Quick Ratio (Current Assets - Inventory/ Current Liabilities)	0,87	1,68
2. Capital structure index		
+ Debt/Total Assets Ratio	0,53	0,38
+ Debt/Equity Ratio	0,38	0,33
+ Current Assets/Total Assets	0,60	0,70
+ Fixed Assets/Total Assets	0,06	0,07
3. Operating Capacity Indicators		
+ Inventory turnover (Cost of Good Sold/ Average Inventory)	12,47	9,49
+ Net Sales/Total Assets	1,27	0,84
4. Profitability Indicators		
+ Profit after tax/Net revenue	2,97%	1,73%
+ Profit after tax/Equity	8,13%	2,37%
+ Profit after tax/Total assets	3,78%	1,46%
+ Profit before tax/Net revenue	3,77%	3,34%

5. Shareholders structure and changes in the owner's investment capital:

a. Shares

Total number of shares: 30.000.000 shares

Type of shares outstanding: common share

b. Shareholders Structure: at March 24th, Total: 210 shareholders

- State shareholders: None

- Shareholders are legal entities: 04 units, owns 11.249.129 shares, accounting for 37,50%

- Individual shareholders: 206 people, owns 18.750.871 shares, accounting for 62,50%

In which: The foreign shareholder 01 person, owns 2.513 shares, accounting for 0,008%

Information about the foreign shareholders: 1 shareholder

1. Shareholder name: **Damon Tran**

National: Germany

Address: Khanh Hoi Apartment, 5-4 Van Don wharf, Dist 4, HCMC

Number of owner shares: 2.513 shares

Ownership ratio: 0,008%

+ Major shareholder – holding 5% or more of the total shares:

02 shareholders, own 10.119.470 shares, accounting for 33,73%

+ Shareholders – holding from 1% to 5% of total shares:

14 shareholders, own 18.849.779 shares, accounting for 62,83%

+ Shareholders – holding below 1% of total shares:

194 shareholders, own 1.030.751 shares, accounting for 3,44%

c. Owner's equity change situation:

Unit: VND

	Time	Increase charter capital process	Charter capital after issuance	Form of issuance
Begin	21/03/2003		22.690.000.000	
1st	12/08/2005	6.115.300.000	28.805.300.000	Pay dividends in shares to existing shareholders.
2nd	01/10/2005	10.031.500.000	38.836.800.000	Issue shares.
3rd	27/03/2008	9.968.500.000	48.805.300.000	Pay dividends in shares to existing shareholders.
4th	04/02/2021	101.194.700.000	150.000.000.000	Private placement of shares.
5th	03/08/2023	150.000.000.000	300.000.000.000	Private placement of shares.

d. Treasury stock transactions: none

e. Other securities: none

6. Report on the company's environmental and social impact:

a. Environmental impacts

As a business operating in the construction sector, DECOFI is well aware of the industry's impacts on the environment, especially the noise and dust issues arising during the construction process. Therefore, the control of environmental pollution and noise is always identified by the Company's Board of Directors as one of the top priorities in the strategy of building a green - clean - beautiful environment. Currently, DECOFI is applying the ISO 14001:2015 standard (Environmental Management System) to build and implement comprehensive processes, including:

- Identify and assess environmental impacts
- Propose and implement control measures
- Prevent and mitigate environmental risks

Realizing that environmental protection requires the cooperation of all employees, DECOFI not only provides control solutions but also focuses on environmental awareness training. The company regularly organizes training sessions, disseminates knowledge and environmental standards to improve the thinking and responsibility of each individual, thereby creating sustainable changes in actions and awareness of environmental protection.

b. Material Management:

In the construction industry, material costs account for 50–60% of the total project expenses. Therefore, managing and optimizing material resources is a core aspect of DECOFI's cost management strategy. To ensure price stability and material quality, the company has established a network of suppliers and strategic partners committed to providing materials at optimal prices

while minimizing price fluctuations. All materials used comply with VN technical standards, meeting requirements for quality and durability.

To enhance material utilization efficiency, DECOFI has researched and implemented various improvement measures, such as:

- Utilizing non-fired bricks and Acotec wall panels instead of traditional fired bricks to minimize environmental impact.
- Replacing traditional wooden formwork with aluminum formwork, which can be reused over 30 times, reducing costs and construction waste.
- Prioritizing recyclable materials that are cost-effective while ensuring high durability.

In addition, to control and optimize material quantities, DECOFI applies material wastage standards at construction sites, issued by the Cost Control Department. The organization of construction teams and subcontractors follows strict procedures to minimize losses. The company also enforces stringent policies to address cases of material wastage, ensuring the highest levels of construction progress and quality.

c. Energy Consumption:

Construction activities at DECOFI require high energy consumption, mainly from the operation of equipment such as tower cranes, hoists, lighting systems, signage, trucks, and cranes. To optimize energy usage while ensuring construction progress, DECOFI implements detailed construction plans for each site, closely monitoring equipment operation to minimize unnecessary fuel consumption

d. Water Consumption:

In construction activities, water consumption is significant and poses risks of environmental pollution if not strictly controlled. Therefore, DECOFI places special emphasis on monitoring and managing environmental impacts right from the preparation stage of construction. At each project site, DECOFI implements water management and conservation measures, including:

- Designing temporary drainage systems to quickly collect and remove surface water, preventing stagnation.
- Treating domestic wastewater from construction sites in compliance with VN standards before releasing it into the environment.
- Sorting, storing, and transferring waste from construction activities (including hazardous waste) to authorized processing units as per regulations.
- Reusing or processing scrap materials: After classification, unusable scrap is either transferred to company warehouses or sold to minimize waste.
- Installing wastewater filtration systems before connecting to local drainage networks.
- Collaborating with relevant units to dredge and maintain drainage systems periodically, ensuring their efficiency.
- Regularly maintaining and managing hazardous materials and chemicals to ensure labor and environmental safety.

Most importantly, individual awareness plays a critical role in water conservation. Therefore, DECOFI organizes regular awareness-raising and training sessions for all employees to promote water resource protection, fostering a green, clean, and sustainable work environment.

e. Compliance with environmental protection laws:

In addition to developing technology and techniques, the Company's Board of Directors always focuses on building a green, clean, beautiful and safe working environment, while aiming to develop environmentally friendly construction works, strictly complying with environmental protection laws

By applying ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 standards, the company has built a comprehensive environmental management system, from identifying and controlling environmental issues to complying with strict legal requirements. Thanks to that, the company not only proactively prevents risks and losses related to environmental incidents but also ensures effective management of hazardous waste.

H.S.E (Health – Safety – Environment) activities are implemented and strictly controlled at all construction sites, ensuring full compliance with environmental regulations. In addition, the application of the 5S standard (Sort – Set in order – Shine – Standardize – Sustain) is strictly implemented, contributing to reducing pollution in the working environment, protecting the health of workers and reducing impacts on the surrounding area.

f. Employee related policies:

Over the past 34 years, DECOFI has created jobs for thousands of workers and engineers across the country. The company always focuses on arranging jobs that are suitable to the capacity of each employee, in order to create conditions for employees to stay long-term and maximize their potential.

Working at DECOFI, all employees work in a fair, dynamic and creative environment. The company values respect and listens to employees' opinions, thereby creating a corporate culture of solidarity, where each individual is clearly aware of their important role in the common development. All efforts and contributions of employees are recognized and rewarded promptly, becoming a driving force to help employees be excited about their work and ready to take on new challenges.

In addition, DECOFI always cares about the lives and welfare of employees through practical policies such as: organizing annual team building tours, periodic health check-ups, ensuring full insurance coverage, organizing internal events such as group birthdays at the construction site, supporting happy and funeral events for employees and their relatives.

g. Report on corporate social responsibility to local communities

Each year, DECOFI collaborates with community organizations and charity clubs to organize philanthropic programs, providing support to underprivileged students and assisting people in remote and disadvantaged areas.

In addition, the Company maintains regular cooperation with local authorities in areas where it operates construction projects or offices. Through this collaboration, DECOFI actively participates in community engagement activities, contributing positively to local and social development.

h. Report on green capital market activities in accordance with State Security Commission of Vietnam (SSC)

III. EXECUTIVE BOARD'S REPORT AND PERFORMANCE EVALUATION**1. Assessment of Business Performance:**

- Revenue in 2024 is VND 1,326.41 billion, reaching 110.53% of the annual plan approved at the 2024 Annual General Meeting of Shareholders, up 117.01% year-on-year
- Profit before tax is VND 39.38 billion, reaching 85.61% of the plan, up 271.63% year-on-year

2. Financial situation

- **Assets Overview:** The Company's asset figures for the year 2024 are as follows

Unit: VND

Items	31/12/2024	01/01/2024	Increase (+), Decrease (-)
I.Current assets	626.116.868.403	507.747.401.862	118.369.466.541
1. Cash and cash equivalents	10.212.436.195	26.398.852.198	(16.186.416.003)
2. Accounts receivable - short term	428.970.467.702	409.369.871.284	19.600.596.418
3.Inventories	147.023.892.756	48.245.409.364	98.778.483.392
4.Other current assets	39.910.071.750	23.733.269.016	16.176.802.734
II.Long-term asset	415.020.221.073	218.545.798.909	196.474.422.164
1.Account receivable - long -term	315.291.350.000	262.650.000	315.028.700.000
2.Fixed assets	61.488.259.872	49.940.160.503	11.548.099.369
3.Long-term work in progress assets	4.712.660.436	4.086.294.510	626.365.926
4.Long-term financial investment	-	147.837.456.673	(147.837.456.673)
5.Other non-current assets	33.527.950.765	16.419.237.223	17.108.713.542
TOTAL ASSETS	1.041.137.089.476	726.293.200.771	314.843.888.705

- **Liabilities Overview:** The Company has no bad debt.

Unit: VND

Items	31/12/2024	01/01/2024	Increase(+), Decrease (-)
LIABILITIES	556.464.720.460	279.415.343.067	277.049.377.393
1.Short-term payables to suppliers	249.931.167.033	68.347.919.309	181.583.247.724
2.Short-term advances from customers	42.282.366.252	21.441.093.255	20.841.272.997
3.Taxes payable to State Treasury	8.122.073.033	11.379.914.017	(3.257.840.984)
4.Payables to employees	13.260.893.786	2.708.400.004	10.552.493.782
5.Short-term accrued expenses	46.172.129.765	24.215.620.764	21.956.509.001
6. Short-term unearned revenue	-	54.545.455	(54.545.455)
7.Other short-term payables	10.934.433.777	846.996.710	10.087.437.067
8.Short-term borrowings and finance lease liabilities	181.040.358.837	144.182.106.447	36.858.252.390
9.Bonus and welfare fund	1.940.778.937	723.125.666	1.217.653.271
10.Other long-term payables	2.000.000.000	2.000.000.000	-
11.Long-term borrowings and finance lease liabilities	780.519.040	3.515.621.440	(2.735.102.400)

In 2024, DECOFI completed the restructuring of its management system and developed appropriate human resource policies to promptly adapt to market changes. The Company has been implementing a comprehensive framework defining the specific functions and responsibilities of each department and individual, ensuring clear division of duties, minimizing overlap, and meeting the demands of digital transformation.

This organizational model enables each department to maximize its role and contribute effectively to DECOFI's overall development. In parallel, the Company emphasizes building a professional and harmonious working environment that fosters collaboration for mutual benefit. A competitive and fair compensation policy has been applied to attract and retain high-quality human resources, forming a solid foundation for the Company's sustainable growth.

The Company has also adopted a decentralized operating model, in which department heads and division directors are empowered to proactively implement tasks in alignment with the Executive Board's strategic direction. They are held directly accountable for the performance and results of the departments or units under their management.

In 2024, the construction management policy has undergone important changes. The Executive Board has applied a budget allocation plan to enhance the management role of project directors and commanders.

To effectively control the budget, the company has established a Cost Control Department, responsible for financial supervision of each project. This is an important innovation that helps the company optimize costs, improve financial efficiency and strictly control the profits of each project.

The company continues to improve its organizational structure, enhance the role of the Quality Management Department with the main task of streamlining and perfecting the process system, ensuring consistency and efficiency in operation. In 2022, the company participated in the assessment and simultaneously achieved three international standard certifications: **ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018** issued by URS. The application of these standards helps improve management capacity, optimize operating processes, minimize risks and effectively support the digital transformation process.

4. Future Development Plans:

The year 2024 will continue to be a challenging one as the real estate market has yet to show significant improvement. However, with a solid reputation built over 34 years, DECOFI remains a trusted partner of domestic investors in key projects across Long An, Lam Dong, Phan Thiet, Nha Trang, Binh Dinh, and other regions. Backed by strong financial resources and extensive experience, DECOFI continues to assert its position as a prominent figure in the construction industry while expanding collaboration with foreign investors to create additional opportunities for sustainable development in the future.

This year, the company will focus on enhancing the DECOFI brand nationwide, improving construction quality, streamlining management systems, and reinforcing departmental accountability. Specifically:

- Implementing the ISO 9001:2015 quality management system to improve operational efficiency.

- Strictly enforcing procedures for progress control, warranty processes, and issuing construction and equipment management manuals to ensure the highest technical standards and quality.
- Applying Enterprise Resource Planning (ERP) software to manage project costs in an automated, transparent, and efficient manner.
- Conducting internal training to enhance awareness, critical thinking, and reasoning skills among company staff. DECOFI will also continue deploying the Clean Production System, Lean Construction, and 5S methods to optimize workflows and increase productivity.

In addition to improving operational efficiency, DECOFI places great emphasis on employee benefits and the working environment. The company is committed to building a fair, friendly, and transparent workplace where the concerns and aspirations of employees are listened to and understood. Job assignments are tailored to each individual's abilities, ensuring long-term and sustainable development. The company guarantees stable employment that aligns with the expertise and aspirations of its employees in both the medium and long term.

DECOFI also continues to enhance its community activities, contributing more to society throughout its operations in local areas. The company will expand its presence in various provinces and cities to create additional value for communities through charitable programs. DECOFI is committed to partnering with organizations and local authorities to support underprivileged families, help children access education, and contribute to building a sustainably developed society

- Plan targets for 2025

Unit: VND

Items	Plan 2025	Perform 2024	Percentage increase, decrease
Sale revenue	1.880.000.000.000	1.326.405.070.911	141,74%
Benefit profit after tax	69.500.000.000	39.384.164.583	176,47%

To achieve the 2025 plan goals, the Company continues to seek and develop potential projects, specifically the following projects:

FEASIBLE PROJECTS

No.	Project/Construction Item	Contract value (billion VND)	Estimated value in 2025 (billion VND)	% completion
1	Project ... Cold Storage - Workshop II&III	70,58	70,58	100%
2	Loc Chau project - House immediately adjacent	18,78	18,78	100%
3	Homeland Sea project - Townhouse, restaurant...	100,27	100,27	100%
4	Dambri I project – Infrastructure	122,29	116,18	95%

No.	Project/Construction Item	Contract value (billion VND)	Estimated value in 2025 (billion VND)	% completion
5	Dambri II project – Infrastructure	29,29	29,29	100%
6	Charm Long Hai project - Completed	37,19	37,19	100%
7	Charm B4 project - Package tunnel	5,70	5,70	100%
8	Tan Binh Apartment - Package pile	23,70	23,70	100%
9	Tan Binh Apartment - Package tunnel	90,00	90,00	100%
10	Sky Park project – Pi Group	917,28	357,74	39%
11	Simonia Heights project	886,40	363,42	41%
12	Maritime Social Housing project	263,20	118,44	45%
13	Dong Nai social housing project	155,00	46,50	30%
14	Farm Tam Ha project	20,00	12,00	60%
Summary		2.739,68	1.389,79	

POTENTIAL PROJECTS

No.	Project/Construction Item	Contract value (billion VND)	Estimated value in 2025 (billion VND)	% completion
1	Dat Gia project – package of 59 units, Beach Club....	9,72	9,72	100%
2	Dat Gia project – Condotel package	42,80	10,70	25%
3	Dat Gia’s hotel project	34,80	1,74	5%
4	Di Linh project – Infrastructure system phase 2	90,85	36,34	40%
5	Charm B4 project - Main structural package	156,00	70,20	45%
6	Charm B4 project - Finishing works & MEP package	150,00	15,00	10%
7	Tan Binh’s apartment project - Main structural, Finishing works & MEP package	700,00	210,00	30%

No.	Project/Construction Item	Contract value (billion VND)	Estimated value in 2025 (billion VND)	% completion
8	King Sea project – Infrastructure system	9,17	9,17	100%
9	King Sea project – Low rise house	4,80	2,40	50%
10	Long Vân's social housing project	10,90	2,73	25%
11	Sky Park project – Pi Group, phase 2	259,20	18,14	7%
12	Factory building, Infrastructure system	175,00	52,50	30%
13	Civil construction projects	171,90	51,57	30%
Summary		1,815,14	490,21	

- Investment in machinery and equipment in 2025: 72.5 billion VND

No.	Category	Content	Value (billion VND)	Note
1	Investment in machinery and equipment for the Company	Investment in machinery and equipment for construction	70,0	See details the List of machinery and equipment (*)
2	Investment for Office	Renovation	0,5	
3	Invest in upgrading company equipment and software	- Upgrade computer systems and network systems - Apply management software.	0,5	
4	Invest in activities marketing	Advertising activities, contacting customers.	1,5	

() the List of machinery and equipment:*

No.	Category	Quantity	Value (billion ND)	Note
1	Tower Cranes	02-03 sets	7,0	Used; only invest when winning high-rise projects
2	Cage Hoists	04-06 sets	8,0	
3	Aluminum formwork system	01-03 sets	15,0	Invest in vertical structures, rent horizontal structures; only invest when winning high-rise projects

No.	Category	Quantity	Value (billion VND)	Note
4	Plywood Formwork, Climbing Formwork, Other machinery	project size	40,0	Invest in each phase

5. Explanation from the executive board regarding the auditor's opinion: The auditor issued an unqualified opinion on the Company's financial statements.

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

a. Assessment related to environmental indicators (water consumption, energy, emissions, etc.)

Construction activities consume a large amount of water, energy and generate significant emissions and waste. As one of the general contractors with more than 34 years of experience, DECOFI is well aware of the impact of the construction industry on the environment and society. Therefore, the company has developed and implemented control measures right from the pre-construction stage to minimize negative impacts on the environment. Specifically, DECOFI has been implementing the following solutions:

- Building a corporate brand identity associated with sustainable development and environmental protection criteria.
- Designing temporary drainage systems and domestic water systems that meet VN standards, ensuring proper wastewater treatment before being discharged into the environment.
- Classify waste at source, implement treatment measures and transport waste to specialized treatment areas; especially strictly control hazardous waste to limit negative impacts on the environment and human health.
- Apply energy-saving equipment, optimize operating capacity and integrate automatic technology to minimize power consumption during construction.
- Use environmentally friendly materials, including unburnt bricks, lightweight wall panels, recycled materials, reused scrap... to limit exploitation of natural resources and reduce pollution.
- Develop regulations and strict control measures on Health - Safety - Environment (HSE) according to VN standards and legal regulations, ensuring a safe and healthy working environment.

With practical experience, DECOFI consistently researches and applies energy-optimizing technologies during construction processes. The company actively advises investors on utilizing environmentally friendly construction materials, improving façade systems, and adopting energy-saving solutions. These measures help optimize costs in both project construction and operation.

Such efforts have contributed to positive environmental and societal changes, promoting the trend of sustainable development within the construction industry

b. Employee-Related Evaluations

At DECOFI, we firmly believe that every successful project is the result of the collective efforts of all employees. Therefore, the company places great importance on the well-being and work life of each individual, ensuring a fair, professional, and growth-oriented working environment. Human

resource management is highly valued, with every employee assigned tasks that align with their capabilities, allowing them to maximize their personal strengths while contributing to the company's overall development. In addition, clear career development and advancement pathways are established, providing long-term direction for employees as they continue their journey with DECOFI.

Each year, the company maintains and expands comprehensive welfare policies in accordance with legal regulations. It also organizes numerous internal activities to enhance team cohesion, including:

- Team Building programs for all employees.
- Regular birthday celebrations for staff, fostering connection and boosting morale.
- Support for weddings, funerals, and bereavements, not only for employees but also for their family members, reflecting the company's care and companionship during all life stages.

c. Assessment related to corporate responsibility towards local communities

In 2024, DECOFI launched the "Green Seedlings" program in Can Gio island district as part of its commitment to sustainable development and corporate social responsibility. Through tree planting, mangrove seedling cultivation and environmental protection, DECOFI not only contributes to improving the quality of life for the local community but also spreads the message of green and responsible living. In addition, DECOFI also organizes activities to visit and give gifts to disadvantaged households in the construction area, demonstrating the spirit of sharing and connecting with the community where the business is present. This is a clear demonstration of DECOFI's efforts to accompany the community to build a green, safe and sustainable future.

IV. BOARD OF DIRECTORS' EVALUATION OF THE COMPANY'S PERFORMANCE

1. BOD' evaluation of the company's performance:

The BOD has operated actively and in full compliance with regulations governing its responsibilities, and has provided timely direction and closely supervised the activities of the Executive Board. The Company continued to recruit, appoint, and train individuals with the necessary capabilities and leadership qualities to build a strong core management team, ensuring the progressive implementation of strategic goals and planned targets.

- Business Performance: In 2024, the Company achieved encouraging business results.
 - Revenue reached VND 1,326.41 billion, fulfilling 110.53% of the annual plan and marking a 117.01% increase compared to 2023.
 - Profit after tax was VND 39.38 billion, equivalent to 371.63% of the profit after tax in 2023.
- The company complies with current State regulations and related regulations.

2. BOD' evaluation of the EB's activities:

In the face of numerous challenges and difficulties in 2024, the Executive Board has implemented its tasks with flexibility and high determination. The EB's activities are carried out in accordance with the provisions of law and the Charter of the Company and comply with the resolutions and decisions of the BOD.

a. Strict implementation of the resolutions of the BOD:

The BOD has seriously and effectively implemented the Board of Directors' resolutions, ensuring that the set goals and plans are implemented on schedule and with high efficiency.

b. Good implementation of financial obligations and policies towards employees:

- The BOD has fully fulfilled its tax obligations and fees to the State budget.
- The Company has well-implemented policies towards employees, including paying salaries in full and on time, paying social insurance and health insurance in accordance with regulations, providing necessary working equipment and constantly improving the working environment to enhance satisfaction and work performance of officers and employees.

c. Maintain a regular meeting schedule:

The BOD has effectively maintained regular briefing sessions to evaluate production and business operations, draw lessons, and promptly propose solutions to address challenges in production activities. This ensures smooth and efficient operational workflows.

d. Reporting Regimen:

The EB has strictly adhered to the periodic reporting system, including operational reports, financial statements, and annual reports, in full compliance with legal regulations and the company's internal policies. These reports are prepared comprehensively, accurately, and promptly, providing the BOD and shareholders with an overview of the company's performance. Thanks to the thorough guidance of the BOD and the relentless efforts of the EB and all employees, the company has successfully overcome challenges, achieving the 2024 production and business plans. This sets a solid foundation for pursuing objectives in 2025 and beyond

3. Plans and directions of the BOD:

a. Directing and supervising production and business result:

Focus on closely directing, coordinating, and supervising the EB in implementing solutions to ensure successful implementation of the 2025 production and business plan approved by the General Meeting of Shareholders. The BOD will hold regular meetings to monitor progress and evaluate the effectiveness of implemented measures.

b. Expanding market and seeking new partners:

The BOD in collaboration with the EB will continue to develop and implement strategies to access and expand both domestic and international markets. The company will actively seek new strategic partners and explore business collaboration opportunities to increase market share and enhance competitiveness

c. Investing in Marketing and Branch activities:

The company will strengthen its investment in marketing efforts, promoting its brand through communication channels such as websites, social media platforms, and digital media platforms. The aim is to boost brand awareness and establish a professional image in the minds of customers.

d. Developing the high-quality human resource:

Focus on developing a high-quality workforce that is committed to the Company for the long term. DECOFI will implement training policies, develop skills, attract talent, and implement competitive compensation programs to improve the capacity and motivation of the staff

e. Innovation and technology investment:

Continue to invest and apply advanced technologies in production and management. The company is committed to creating a modern working environment, improving efficiency and quality of work, while minimizing costs and enhancing competitiveness.

f. Revenue and profit target:

Strive to achieve annual revenue and profit targets higher than the previous year, ensuring sustainable growth and increasing shareholder value.

g. Fulfill obligation to the State:

Ensure that the Company fully fulfills its financial, tax and other obligations in accordance with the provision of law.

h. Protect Shareholder rights and developing Equity:

The company ensures the legitimate rights of shareholders by maintaining transparency in information disclosure and distributing profits reasonably. The BOD is committed to preserving and growing equity while conducting business activities in compliance with legal regulations and striving for sustainable development.

i. Implementation of Resolotion and Decesions:

The BOD strictly enforces the resolutions and decisions passed during meetings, ensuring that the company's business activities consistently comply with relevant legal requirements.

j. Information disclosure in accordance with legal regulations:

The company adheres to transparent and comprehensive information disclosure as required by Securities Law for large-scale public companies, ensuring shareholders and stakeholders are consistently updated with timely and accurate information.

V. CORPORATE GOVERNANCE

1. THE BOARD OF DIRECTORS:

a. Members and structure of the Board of Directors:

The Board members and shareholding of each member:

Full name	Position	Executive / Non-Executive	Number of shares owned at the end of the period	Percentage of Total Shares
1. Mr. Pham Hung Cuong	Chairman of the Board	Non-Executive	1.385.000	4,62%
2. Mr. Chu Quang Huan	Deputy Chairman of BOD	Executive		
3. Mr. Hoang Van Thang	Board Member	Non-Executive		
4. Mr. Nguyen Minh Tam	Board Member	Executive	15.183	0,05%
5. Mr. Ho Viet Trung	Board Member	Non-Executive	236.681	0,79%
6. Mr. Nguyen Ba Tho	Board Member	Non-Executive		

- Mr Hoang Van Thang wasn't a Board Member from 22/04/2024
- Mr. Nguyen Ba Tho was a Board Member from 22/04/2024

b. Board of Directors' Subcommittees: None

c. The BOD' activities:

Regularly monitor and closely coordinate with the Executive Board in all of the Company's business and operational activities.

- Information on meetings and Resolution of the 2024 Annual General Shareholders's Meeting:

No.	Resolutions/ Decisions	Time	Content
1.	01/2024/NQ-ĐHCD	22/04/2024	<ul style="list-style-type: none"> - Approval of the Board of Directors' report on the summary of Company's business result for 2023 and the Business plan for 2024; - Approval of the Board of Supervisors' report; - Approval of the Audited Financial statement for 2023; - Approval of the profit distribution plan in 2023 and the profit-sharing plan in 2024; - Approval of the Remuneration, bonuses and other benefits for the Board of Directors/Supervisory Board; - Approval of the List of independent audit firms to conduct the audit and review the 2024 financial statements; - Approval of the plan to issue shares to increase equity capital from owners' funds; - Approval of the plan to issue shares according to the Company's Employee Ownership Plan (ESOP); - Approval of the plan to issue the private shares; - Approval of the Proposal to amend the Charter of organization and operation regarding the addition of a legal representative; - Approval of the capital withdrawal plan from Eras Da Lat Investment JSC; Continue to recover investment cooperation of Eras Binh Thuan Investment JSC, Green Medicine & New investment Co.Ltd. - Approval of the proposal to elect members of the BOD and members of the Supervisory Board for the 2024-2029; - Approval of the proposal the list of nominated/candidates to elect members of the BOD and members of the Supervisory Board for the 2024-2029 term; - Approval of the election result of members of the BOD and members of the Supervisory Board for the 2024-2029 term;
2.	02/2024/NQ-ĐHCD	26/12/2024	Approval of Addition of the financial statement audit firm for the year 2024 to the list of audit and review firms for the 2024 financial statements, which was approved by the GSM of DECOFI under Resolution No. 01/2024/NQ-GMS dated April 22 nd , 2024.

- The list of Resolutions and Decisions issued by the BOD in 2024 is as follows:

Time	Content	Attend	Resolution/ Decision No.
January 10 th , 2024	Investment in equipment - tools and instruments for construction: Cold Storage	5/5	01A/2024/NQ-HĐQT

Time	Content	Attend	Resolution/ Decision No.
	Project and Kim Son Project.		
January 16 th , 2024	Pay 13 th month salary, Lunar New Year bonus, support travel expenses, and reward individuals and groups with many positive contributions to the Company's activities.	5/5	01/2024/NQ-HĐQT
February 22 nd , 2024	Temporary suspend business at DECOFI Hoang An Co. Ltd from March 1, 2024 to February 28, 2025.	5/5	02/2024/NQ-HĐQT
February 29 th , 2024	Approval for the last registration date to make shareholders' rights.	5/5	03/2024/NQ-HĐQT
March 03 rd , 2024	Approval for DECOFI to conduct transactions and sign contracts with Bao Minh Securities JSC.	5/5	04/2024/NQ-HĐQT
March 04 th , 2024	Approval for adjusting KPIS salary for staff	4/4	04A/2024/NQ-HĐQT
March 28 th , 2024	Approval of investment plan for equipment and tools for the period 2024-2025	5/5	05/2024/NQ-HĐQT
March 29 th , 2024	Appoint Mr. Tran Thuan Loi to the position of Deputy General Director		06/2024/QD-HĐQT
March 29 th , 2024	Approval of the agenda for the 2024 Annual General Meeting of Shareholders	5/5	06A/2024/NQ-HĐQT
April 22 nd , 2024	Election Mr. Pham Hung Cuong - Member of the BOD to assume the position of Chairman of the BOD of DECOFI.	5/5	07/2024/NQ-HĐQT
	Election Mr. Chu Quang Huan - Member of the BOD to assume the position of Vice Chairman of the BOD of DECOFI.		08/2024/NQ-HĐQT
	Assign tasks to the BOD's members of DECOFI from April 22 nd , 2024		09/2024/NQ-HĐQT
April 23 rd , 2024	Approval of transactions at Nam A Bank – An Dong Branch with a maximum of 800 billion VND.	5/5	10/2024/NQ-HĐQT
May 20 th , 2024	Through the development and implementation of the plan to issue shares to increase equity capital from owner's equity.	5/5	11/2024/NQ-HĐQT
May 22 nd , 2024	Through the credit limit at MB Bank - Dong SG with a maximum limit of 300 billion VND.	5/5	12/2024/NQ-HĐQT
May 25 th , 2024	Investing in equipment - tools for Charm Diamond Project and Kim Son Project.	5/5	13/2024/NQ-HĐQT
June 05 th , 2024	Select DFK Vietnam Auditing Co. Ltd as the company to review the interim financial statements as of June 30, 2024 and audit the financial statements for the fiscal year ending December 31, 2024 of DECOFI and DECOFI Hoang An Co. Ltd.	5/5	14/2024/NQ-HĐQT

Time	Content	Attend	Resolution/ Decision No.
June 14 th , 2024	Establish the board for quality assessment and liquidation of the Company's assets by June 30, 2024.		15/2024/QD-HDQT
June 19 th , 2024	Recover the investment cooperation capital contribution of Green Medicine Co., Ltd and make a new investment with Ky Nguyen Co., Ltd.	5/5	16/2024/NQ-HDQT
June 26 th , 2024	Transfer of equity capital at Eras Da Lat Investment JSC.	5/5	16A/2024/NQ-HDQT
	Termination of appointment of capital contribution representative at Eras Da Lat Investment JSC.		16B/2024/NQ-HDQT
July 01 st , 2024	Establish a Joint Venture to participate in the bidding to select a construction contractor.	5/5	17/2024/NQ-HDQT
July 15 th , 2024	Contribute capital to cooperate with Green View Investment and Development Co. Ltd.	4/4	18/2024/NQ-HDQT
August 05 th , 2024	Investment in equipment, tools for Charm Diamond Project and Aspira – Tan Binh Project	5/5	19/2024/NQ-HDQT
	Investment in equipment, tools instruments for Projects.		20/2024/NQ-HDQT
November 12 nd , 2024	Continue to cooperate with Ky Nguyen Co. Ltd on the Damri Area Project.	5/5	21/2024/NQ-HDQT
November 12 nd , 2024	Sign a credit limit contract at An Binh Bank.	5/5	22/2024/NQ-HDQT
November 29 th , 2024	Dismiss Mr. Tran Thuan Loi as Deputy General Director of the Company.	5/5	23/2024/NQ-HDQT
	Continue to lease the Company's factory in Binh Duong to DECOFI Steel Structure Joint Stock Company.		24/2024/NQ-HDQT
November 12 nd 2024	Organize to collect shareholders' opinions in writing.	5/5	25/2024/NQ-HDQT
December 10 th , 2024	Establish an Inventory Broad to assess the quality of the Company's assets as of December 31, 2024.		26/2024/QD-HDQT
December 16 th , 2024	Approve some contents on collecting shareholders' opinions in writing	5/5	27/2024/NQ-HDQT
December 30 th , 2024	Liquidate the Auditing Company's Contract for the 2024 Financial report	5/5	28/2024/NQ-HDQT
	Change the Auditing Company for the 2024 Financial report		29/2024/NQ-HDQT

d. Activities of Independent Board Members: None

e. List of Board Members with Corporate Governance Training Certificates: None

2. THE BOARD OF SUPERVISORS

a. Members and structure of the Board of Supervisors

Members of the Supervisory Board and shares held by Board of Supervisors members.

Full name	Position	Number of shares owned at the end of the period	Percentage of total Shares
1. Tran Thi Binh An	Head of the Supervisory Board	1.385.000	4,62%
2. Nguyen Ba Tho	Member	0	0%
3. Le Thi Minh	Member	0	0%
4. Nguyen Thi Thuy Linh	Member	1.385.000	4,62%

- Mr Nguyen Ba Tho was a member of the Supervisory Board since July 14th, 2023.
- Ms Nguyen Thi Thuy Linh wasn't a member of the Supervisory Board since July 14th, 2023.

b. The Supervisory Board's activity:

- Supervise the compliance of the Board of Directors and the Executive Management with the provisions of law and the Company's Charter in the management and operation of the Company
- Monitor the implementation of the Resolutions passed by the 2024 General Meeting of Shareholders.
- Propose the selection of an independent auditing firm to audit the Company's 2024 financial statements, including the review of the semi-annual financial statements and the audit of the financial statements at the end of the fiscal year.
- Inspect the reasonableness, legality, and honesty in the management and operation of business activities; as well as the reasonableness, legality, and honesty in the organization of accounting, statistics, and preparation of financial statements.

3. Transactions, Remuneration, and Benefits of the Board of Directors, Executive Board, and Supervisory Board:

a. Salaries, Bonuses, Remuneration, and Other Benefits:

Full name	Position	Income and Remuneration (VNĐ)
BOARD OF DIRECTORS		
1. Mr. Pham Hung Cuong	Chairman of the Board	311.000.000
2. Mr. Chu Quang Huan	Deputy Chairman of BOD	90.000.000
3. Mr. Nguyen Ba Tho	Member	60.000.000
4. Mr. Nguyen Minh Tam	Member	90.000.000
5. Mr. Ho Viet Trung	Member	90.000.000
BOARD OF SUPERVISORS		
1. Mrs. Tran Thi Binh An	Head of the Supervisory Board	212.000.000
2. Mrs. Le Thi Minh	Member	102.000.000

Full name	Position	Income and Remuneration (VNĐ)
3.Mrs. Le Thi Tinh	Member	24.000.000
4.Mr. Nguyen Ba Tho	Member	55.000.000
EXECUTIVE BOARD		
1. Mr. Nguyen Minh Tam	General Director	1.667.826.245
2. Mr. Chu Quang Huan	Deputy General Director	1.473.735.170
3. Mr. Tran Thuan Loi	Deputy General Director	264.232.016
4. Mr. Le Thanh Tung	CFO	662.804.150
5. Mr. Duong Dinh Tam	Chief Accountant	774.934.632

b. Transactions of internal person

No.	Transaction executor	Relationship with internal person	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase, decrease (purchase, sale, switch, reward...)
			Number of shares	Percentage	Number of shares	Percentage	
1.	Nguyen Minh Tam	Internal person	0	0	15.183	0,05%	Purchasing

c. Contracts or Transactions with insiders:

Insiders	Relationship	Content	Transaction value (VNĐ)
Bien Que Huong Phan Thiet Co., Ltd	Related party	- Construction work	137.640.524.586
New Era Cold Storage JSC	Related party	- Construction work - Office rental - Construction electricity cost - Purchasing tools and equipment	175.408.111.907 21.645.346 223.290.061 55.050.505
New Eras Construction and Development Investment Co., Ltd	Related party	- Construction work - Investment capital contribution	427.054.890 160.000.000.000
Eras Da Lat Investment JSC	Associate company	- Construction work - Capital transfer	14.441.603.001 150.000.000.000
Bao Minh Securities JSC	Related party	- Consulting service fee	50.000.000
Sai Gon High Rise Investment Corporation	Related party	- Office rental	123.002.579
Phuc An Gia Real Estate Investment Co., Ltd	Related party	- Construction work	55.330.968.913
Green View Development and Investment Co., Ltd	Related party	- Investment capital - Construction advance	155.000.000.000 9.376.263.981
Useful Valuation & Consultancy JSC	Related party	- Asset appraisal fee - Car purchase	2.727.273 118.333.334

d. Assessment of implementation of corporate governance regulations: The Company consistently complies with all applicable regulations.

VI. FINANCIAL STATEMENTS

1. Auditor's Opinion: The auditor firm issued an unqualified opinion on the Company's 2024 financial statements Tổ chức kiểm toán đưa ra ý kiến chấp nhận toàn phần đối với báo cáo tài chính năm 2024 của Công ty.

2. The Separate Financial Statements and the Consolidated Financial Statements have been audited.

We kindly invite all relevant authorities, Shareholders and investors to visit the Companys website at www.decofi.vn to view the full version of the 2024 Separate and Consolidated Financial statements.

Sincerely!

Ho Chi Minh city, April ...^{16th}..., 2025
LEGAL REPRESENTATIVE OF THE COMPANY



TỔNG GIÁM ĐỐC
NGUYỄN MINH TÂM

