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Hanoi, date 17 month 04 year 2025

Annual Report 2024
To: Hanoi Stock Exchange

I. General information

1. General information

- Trading name: Hanoi Housing Development and Investment Joint Stock Company No. 6
- Business registration certificate No. 0100383878 first issued by Hanoi Department of Planning and Investment on March 31, 2005, 11th change on September 18, 2023.
- Charter capital: 151,200,000,000 VND
- Owner's capital: 151,200,000,000 VND
- Address: 6A Floor, Diamond Flower Tower Building, 48 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi
- Telephone: 024.62591706
- Website: Handico6.com.vn
- Securities code: HD6
- Establishment and development process

1961 ■ HANDICO 6 was originally a construction team specializing in renovating construction works in Dong Da District, with a force of 30 officers and employees, mainly manual laborers with rudimentary production tools such as hoes, shovels, improved vehicles... The assigned tasks are to build and repair works, schools, offices of agencies in Dong Da District.

1993 ■ On March 24, 1993, Dong Da District House Repair Team was upgraded to Dong Da District House Repair and Construction Enterprise according to Decision No. 1185/QD-UB of Hanoi People's Committee. The production capacity of the unit was upgraded,

supplemented with equipment to serve the construction of small and medium-sized projects, with a staff of 60 people.

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| 1995 | ▪ On August 16, 1995, Dong Da District House Repair and Construction Enterprise changed its name to Dong Da House Development and Construction Company according to Decision No. 3046/QD-UB of Hanoi City People's Committee. |
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| 1999 | ▪ On September 21, 1999, the Company officially joined the Hanoi Housing Investment and Development Corporation under Decision No. 78/1999/QD-UB of the Hanoi People's Committee on the establishment of the Hanoi Housing Investment and Development Corporation - the first corporation of the city. From a small company under the People's Committee of Dong Da District, the Company has developed and invested in many equipment and machinery, with a staff of more than 900 people. |
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| Year 2002 | ▪ On September 9, 2002, Dong Da Housing Development and Construction Company changed its name to Hanoi Housing Investment and Development Company No. 6 according to Decision No. 6218/QD-UB of Hanoi City People's Committee. |
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| 2003 | ▪ On August 6, 2003, Hanoi City People's Committee issued Decision 4662/QD-UB on classifying the enterprise type as Grade I (one) for Hanoi Housing Investment and Development Company No. 6. |
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| 2005 | ▪ Implementing the State's policy of equitization on converting state-owned enterprises into joint-stock enterprises. On February 25, 2005, Hanoi People's Committee issued Decision 994/QD-UB on converting state-owned enterprises: Hanoi Housing Investment and Development Company No. 6 into Hanoi Housing Development and Investment Joint Stock Company No. 6 as today, the Company was granted the first business registration certificate No. 0100383878 by the Hanoi Department of Planning and Investment on March 31, 2005 with a charter capital of VND 20,200,000,000. |
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| 2007 | ▪ On June 27, 2007, Hanoi Housing Development and Investment Joint Stock Company No. 6 was approved by the State Securities Commission (SSC) to register as a public company. |
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- 2017** ■ On March 1, 2017, the Company was granted Securities Registration Certificate No. 59/2017/GCNCP-VSD by the Vietnam Securities Depository (VSDC), with a total number of registered shares of 14,400,000 shares.

2. Business lines and locations of the business:

a. Business Line

- Main business activities: Real estate business, land use rights owned, used or rented. Details: Investment in construction and housing development business.
- Construction of other civil engineering works. Details: Construction and installation of civil, industrial, traffic, irrigation, sports works; Construction of technical infrastructure, urban and industrial areas, construction of irrigation, traffic works; Construction and installation of power lines and transformer stations up to 35KVA, construction and installation of common electrical equipment systems, water supply and drainage; Construction and renovation, upgrading of houses for sale and rent; Construction of prestressed cables and transfer of prestressed concrete construction technology;
- Travel agency. Details: Domestic and international travel business and services for tourists;
- Restaurants and mobile food services. Details: Restaurant business;
- Short-term accommodation services. Details: Hotel business;
- Production of construction materials from clay. Details: Production and trading of construction materials, concrete components, metal components, wooden components;
- Specialized design activities. Details: Interior and exterior decoration;
- Production and trading of construction materials, machinery and specialized construction equipment;
- Retail sale of hardware, paint, glass and other construction installation equipment in specialized stores. Details: Buying and selling construction materials, concrete components, metal components, wooden components;
- Other remaining business support services not classified elsewhere. Details: Import and export of construction materials, specialized construction machinery and equipment, organization of management and operation of new urban areas and apartment buildings managed by the Company;

- Installation of other construction systems. Details: Installation of civil electrical and water equipment, mechanical construction products, elevators, wooden, iron and steel structures;
- Site preparation. Details: Digging and filling soil and rock, masonry, carpentry, concrete and steel in construction;
- Architectural and engineering activities and related technical consultancy ...

b. Location of business

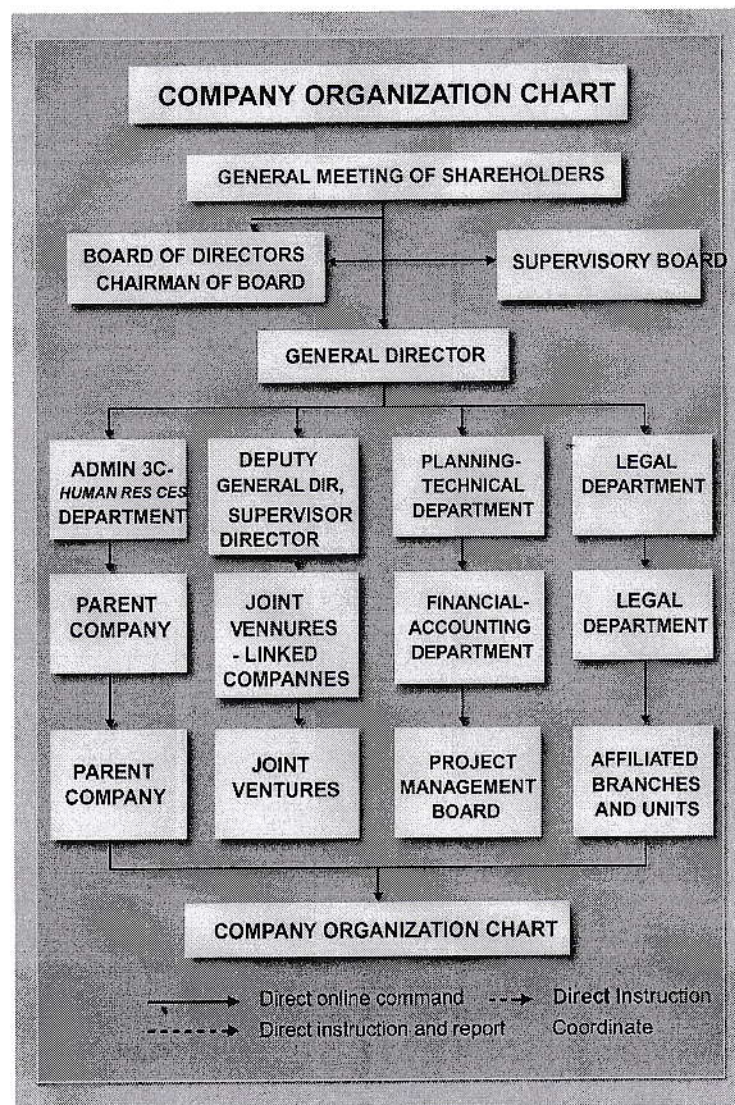
Hanoi Housing Development and Investment Joint Stock Company No. 6 (Handico6) has built a solid position in the field of investment and construction with operations spread across many provinces and cities, mainly concentrated in Hanoi and some key localities. In recent years, projects in Hanoi still account for a large proportion of the company's revenue structure, especially civil works, urban areas, and real estate projects. In addition, Handico6 has also expanded its operations to provinces such as Quang Ninh with housing projects and new urban areas, contributing to affirming the company's reputation and capacity in the construction and real estate development market.

3. Information about governance model, business organization and managerial apparatus

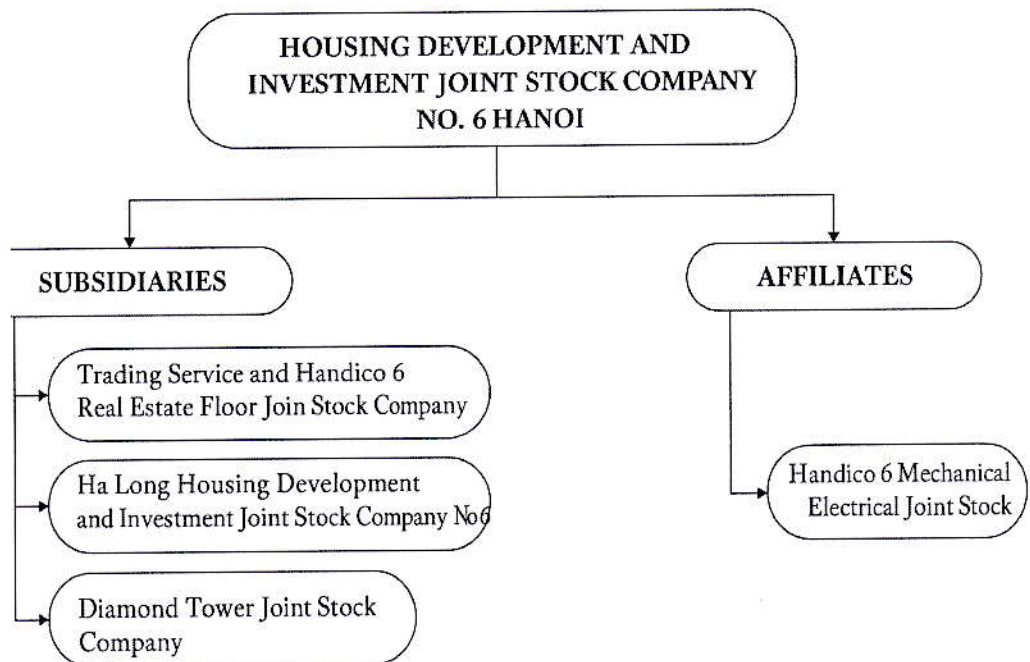
a. Governance model

General Meeting of Shareholders, Board of Directors, Board of Supervisors, Board of Management. In which, the General Meeting of Shareholders is the highest authority, deciding on issues stipulated by the Law, Charter and Corporate Governance Regulations. The Board of Directors is the governing body of the Company, responsible for implementing and supervising the implementation of the Resolutions of the General Meeting of Shareholders, developing strategies and being responsible to the General Meeting of Shareholders for the Company's activities. Under the support and supervision of the Board of Directors, the Board of Management will directly implement business strategies to achieve the set goals.

b. Management structure



c. Subsidiaries, associated companies



Subsidiaries

Handico6 Real Estate and Commercial Services Joint Stock Company

- Address: 6A Floor, Mixed-use Building, Lot C1, Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi
- Business Registration Certificate No. 0104084452, first registered by Hanoi Department of Planning and Investment on August 3, 2009, 6th change registered on November 7, 2019.
- Registered charter capital: 8,000,000,000 VND
- Contributed charter capital: 8,000,000,000 VND
- Actual capital contribution ratio at HANDICO 6 Real Estate Trading and Service JSC: 6,000,000,000 VND equivalent to 75% of charter capital.
- Main business activities: Trade and Real Estate business

Ha Long Housing Investment and Development Joint Stock Company No. 6

- Address: Plot KS-E1, Vung Dang new urban area, Yet Kieu Ward, Ha Long City, Quang Ninh Province
- Business Registration Certificate No.: 5701851456 issued by the Department of Planning and Investment of Quang Ninh province on March 2, 2017
- Registered charter capital: 235,000,000,000 VND
- Contributed charter capital: 235,000,000,000 VND
- Actual capital contribution ratio at Ha Long Housing Investment and Development Joint Stock Company No. 6: VND 165,500,000,000 equivalent to 70% of charter capital.
- Main business activities: Real estate investment and business

Diamond Flower Tower Joint Stock Company

- Company name: Diamond Flower Tower JSC
- Address: No. 124 Ton Duc Thang, Quoc Tu Giam Ward, Dong Da District, Hanoi City
- Business Registration Certificate No.: 0102800372 issued by Hanoi Department of Planning and Investment on July 3, 2008
- Registered charter capital: 20.500.000.000 VND
- Contributed charter capital: 699.223.600 VND

- Due to insufficient capital contribution, the actual capital contribution ratio at Thap Hoa Kim Cuong JSC: VND 499,223,600 equivalent to 71.4% of charter capital.
- Main business activities: Trade and construction activities

associated company

HANDICO 6 Mechanical and Electrical Joint Stock Company

- Address: 6A Floor, Mixed-use Building, Lot C1, Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi
- Business Registration Certificate No.: 0106144770 issued by Hanoi Department of Planning and Investment on April 4, 2013
- Registered charter capital: 2,000,000,000 VND
- Contributed charter capital: 2,000,000,000 VND
- Actual capital contribution ratio at HANDICO 6 Mechanical and Electrical Construction Joint Stock Company: 600,000,000 VND equivalent to 30% of charter capital.
- Main business activities: Trade, construction

4. Development orientation

a. The main objectives of the Company

- Focus on investing in project development: promote research and implementation of potential real estate projects, ensure construction quality and optimize investment efficiency. At the same time, constantly seek opportunities to expand land funds, cooperate with strategic partners to develop projects with high added value, contributing to improving position. Complete bidding to select Investors to be the Investors of 1-2 new Projects
- Focus on settlement with investors and subcontractors of Green Diamond Ha Long project, bidding packages, works that need debt collection, closely coordinate with investors, partners and subcontractors to complete settlement procedures, collect debt on time, ensure the Company's operating cash flow is always stable and effective.
- Organize post-investment management well: focus on operation, exploitation and post-investment asset management to increase real estate value, optimize profits and ensure quality of services provided to customers.

b. Development strategies in medium and long term

- Persistently pursuing real estate investment, focusing on construction of the Company's projects, ensuring quality and progress to enhance reputation and construction capacity in the market.
- Expanding the scale and improving the service model, management, exploitation, as well as business of real estate projects after investment, thereby optimizing operational efficiency and increasing asset value.
- Actively research and develop new types of real estate such as resort real estate and industrial parks. Diversify revenue sources and anticipate market development trends, exploit long-term growth potential and create sustainable competitive advantages.
- Gradually accumulate capital, effectively utilize cash flow to invest a portion in real estate for rent and business. This will be a stable source of income to help the Company maintain continuous operations, limit risks from market fluctuations and create a solid financial foundation for future expansion strategies.
- Consider and choose the right time to list shares on the stock exchange, helping to enhance the brand, make financial activities transparent, create favorable conditions for capital mobilization, expand the scale of operations, and enhance competitiveness.
- In every stage of development, always adhere to the motto "Stable growth, solid development", taking it as a guideline for strategic planning, production and business management and ensuring long-term sustainable development.

c. Corporate objectives with regard to Corporate environment, society and community Sustainability.

With the orientation of sustainable development, Hanoi Housing Development and Investment Joint Stock Company No. 6 (HANDICO 6) always clearly defines its role and responsibility in harmonizing the goals of economic growth, environmental protection and community development. The Company's sustainable development goals include:

- + Sustainable urban development: HANDICO 6 is committed to investing in modern, environmentally friendly real estate projects that use energy efficiently and fully meet the standards of sustainable urban planning.
- + Environmental protection and efficient use of resources: During the construction and development of the project, the Company focuses on reducing emissions, reusing construction materials, and applying green technology to protect the natural environment and minimize negative impacts on the ecosystem.

- + Ensuring rights and improving the quality of life for employees: HANDICO 6 maintains a fair, safe, and friendly working environment, and organizes training programs to improve the professional qualifications and skills of employees.
- + Comply with the law and fulfill social responsibilities: comply with legal regulations on investment, construction, land and environment, and actively participate in social activities, volunteering and supporting the local community.
- + Transparency and publicity in corporate governance: HANDICO 6 is committed to enhancing governance efficiency, transparency in financial activities, ensuring the rights of shareholders and stakeholders through effective internal monitoring mechanisms.

5. Risks

In the context of macroeconomic and real estate market fluctuations, Hanoi Housing Development and Investment Joint Stock Company No. 6 (HANDICO 6) faces risks that directly affect business activities as follows:

Risk of real estate market stagnation

The real estate market is forecast to continue to face many difficulties due to real estate credit control policies, pressure from inflation and high interest rates. In addition, the cautious psychology of investors and customers towards high-end and mid-range real estate products may slow down the consumption rate of products. The stagnation of the market will put pressure on the Company's cash flow, revenue and profit, and slow down the progress of ongoing projects.

Risk of rising raw material prices

The complex geopolitical situation, especially trade tensions between major economies, along with policies restricting the export of raw materials from some countries will continue to push up the prices of construction materials such as iron, steel, cement, sand, and stone. This may increase input costs for the Company's projects, directly affecting profit margins. In the context of real estate product prices being difficult to increase sharply due to market stagnation, the pressure to control costs becomes more important than ever.

Interest rate risk

Despite expectations of a looser monetary policy to stimulate the economy, interest rates remain high compared to the previous period. This may increase the Company's borrowing costs, affecting its financial performance and ability to implement new projects. In addition, access to bank credit is becoming increasingly difficult due to strict control requirements for the real estate sector, which is also a challenge for the Company.

Risk of high labor costs

The regional minimum wage is likely to continue to increase, while the shortage of labor in the construction industry may push up labor costs. This poses a challenge for the Company in controlling labor costs while ensuring project progress and quality. Finding and maintaining a skilled workforce will be an important issue that needs to be addressed.

Competitive risks in the industry

The real estate and construction industry is increasingly seeing the participation of many large enterprises, requiring fierce competition not only in construction bidding but also in finding land funds for project development. Increased competition may affect the Company's ability to expand its operations, requiring HANDICO 6 to have an appropriate business strategy to maintain its position in the market.

Faced with the above risks, HANDICO 6 will continue to closely monitor market developments, flexibly adjust business strategies, optimize costs and improve operational efficiency to ensure sustainable development in the future.

II. Operations in the Year

1. Situation of production and business operations

a. Results of business operations in the year

Consolidated business results of the Company:

INDICATORS	2024 (VND)	2023 (VND)
1. Sales & Service Revenue	905,957,304,552	367,164,877,293
2. Revenue deductions	-	-
3. Net revenue from sales & services	905,957,304,552	367,164,877,293
4. Cost of goods sold	703,241,896,507	258,779,173 138
5. Gross profit on sales & services	202,715,408,045	108,385,704,155
6. Financial revenue	8,140,072,711	2,027,737,677
7. Financial costs	499,857,324	4,825,074,303
<i>In which: Interest expense</i>	<i>499,857,324</i>	<i>4,825,074,303</i>
8. Cost of sales	51,030,609,210	37,530,703,338
9. Business management costs	32,508,501,165	23,638,346,987
10. Net operating profit	126,816,513,057	44,419,317,204
11. Other income	7,213,491,703	3,132,920,878
12. Other costs	27,251,257,246	2,674,814,715

13. Other profits	(20,037,765,543)	458,076,133
14. Total accounting profit before tax	106,778,747,514	41,877,393,33
15. Current corporate income tax expense	26,050,717,827	14,562,830,393
16. Deferred corporate income tax expense	-	-
17. Profit after corporate income tax	80,728,029,687	30,314,562,944
18. Basic earnings per share	3,227.64	1,191.02

2024 recorded remarkable growth compared to the previous year, with total revenue more than doubling that of 2023, mainly due to the extraordinary revenue from apartment handover activities at the Green Diamond Ha Long project. In particular, consolidated profit after tax reached VND 80.7 billion, an increase of more than 2.6 times compared to the previous year, reflecting a strong breakthrough in business efficiency.

In addition to these positive results, financial management also recorded many improvements. Reasonable financial restructuring helped reduce financial costs significantly, thereby optimizing cash flow and reducing interest pressure. However, sales and business management expenses tended to increase due to items arising during the project handover and settlement process. In particular, the impact of Typhoon Yagi at the end of the year caused other profits to decrease, creating a negative impact on the overall results.

b. Implementation situation/actual progress against the plan

Target	Actual achieved		KPlan 2024 (VND)	% Increase /decrease	
	Year 2024 (VND)	Year 2023 (VND)		Adjacent years	Plan
Net revenue	905.957.304.552	367.164.877.293	420,650,000,000	146.7%	115.4%
Profit after tax	80,728,029,687	30,314,562,944	43,960,000,000	166.3%	83.6%
Profit after tax/Net revenue	8.91%	8.26%	10.45%	0.65%	-1.54%
Return on equity	53.39%	20.05%	29.07%	33.34%	24.32%

Despite setting a revenue target of VND420 billion, pre-tax profit of VND45 billion, and after-tax profit of VND44 billion, the company far exceeded expectations with impressive actual results. Net revenue for the year reached over VND900 billion, more than double the original plan, with the main growth driver coming from the Green Diamond Ha Long project.

2. Organization and Human resource

a. List of the Board of Management

i. General Director – Mr Be Ngoc Long

He was born in 1958 and joined HANDICO 6 since 2016.

- Number of shares owned: 180,312 shares
- Voting share ownership ratio: 1.19%
- Professional qualification: Engineer
- Work experience
 - Previously, from 2016 to present, he has successively held the role of Member of the Board of Directors and held important leadership positions at HANDICO 6, including Deputy General Director and General Director, making important contributions to the expansion and strategic development of the company.
 - During the period 2014 - 2016, he held the position of Assistant Director at Vietnam Industrial Construction Joint Stock Corporation.
 - Previously, for 26 years from 1988 to 2014, he worked at the Chemical Construction Company, rotating through many positions: Carpentry workshop manager, Carpentry enterprise director, Construction and interior enterprise director, Deputy Director, Director, Chairman and Director of the company.

ii. Deputy General Director – Mr Hoang Que Son

- Number of shares owned: 25,436 shares
- Voting share ownership ratio: 0.17%
- Professional qualification: Engineer
- Work experience:
 - For a long time from 2008 to present, he has held the position of Deputy General Director at Hanoi Housing Development and Investment Joint Stock Company No. 6.

- Previously, from February 2002 to December 2007, he held the position of Deputy Director of Factory No. 1 at Machinery Installation Joint Stock Company.
- From September 1988 to January 2002, he worked at Chemical Construction Company, holding the position of Deputy Director of Enterprise H35.
- From November 1982 to August 1988, he served in the 11th Army Corps as a Technical Assistant.

iii. Deputy General Director – Mr Ngo Van Dong

- Number of shares owned: 12,287 shares
- Voting share ownership ratio: 0.08%
- Qualification: Bachelor of Finance and Economics
- Work experience:
 - From July 2015 to present, he has held the position of Deputy General Director at the Company, playing an important role in orienting and developing business activities.
 - Previously, from 2010 to 2015, he held the position of Chief Accountant, directly participating in financial management, cash flow control and building sustainable financial strategies for the business.
 - During the period 2009 - 2010, he held the position of Deputy Head of Accounting Department at HANDICO 6..
 - Before joining HANDICO 6, he worked for many years as Deputy Head of Accounting Department at Chemical Construction State-owned Company Limited from 2003 to 2009.
 - During 2002 - 2003, he started his career as an Accountant at Ngoc Son Company Limited.

iv. Deputy General Director – Mr Dinh Ngoc Linh

- Number of shares owned: 47,421 shares
- Voting share ownership ratio: 0.31%
- Professional qualification: Engineer
- Work experience:
 - From October 2022, he has returned to HANDICO6, serving as the Standing Deputy General Director – in charge of Projects, and is responsible for overseeing the implementation of the Company's strategic projects.

- From November 2017 to May 2021, he transferred to Him Lam Thu Do Joint Stock Company, holding the position of Head of Project Management Board.
- From December 2015 to July 2016, he held the position of Deputy General Director - in charge of Projects at HANDICO 6, responsible for managing and coordinating key projects.
- From October 2009 to December 2015, he was Deputy General Director - in charge of Construction at HANDICO 6.
- From June 2004 to September 2009, he held the position of Director of Factory 3 at Hanoi Construction Company No. 3.
- From March 2003 to May 2004, he held the position of Deputy Director of Factory 3 at Hanoi Construction Company No. 3, in charge of managing and operating construction projects.
- From October 1999 to February 2003, he began working as Project Manager at Hanoi Construction Company No. 3, directly participating in construction management, technical supervision and ensuring project quality.

v. Chief Accountant – Ms Duong Thi Thai Huong

- Number of shares owned: 19,725 shares
- Voting share ownership ratio: 0.13%
- Qualification: Bachelor of Economics
- Work experience:
 - From April 2016 to present, she has held the position of Chief Accountant at Hanoi Housing Development and Investment Joint Stock Company No. 6.
 - Previously, from July 2014 to March 2016, she held the position of Chief Accountant at Thanh An Production & Trading Joint Stock Company.
 - From September 2006 to June 2014, she held the position of Chief Accountant at the State-owned Chemical Construction and Installation Company Limited, after more than 5 years of working as Deputy Head of Finance - Accounting Department at the same company from April 2001 to August 2006.
 - Previously, from 1997 to 2001, she worked at the State-owned Chemical Construction Company Limited as an employee of the Finance - Accounting Department.
 - From 1984 to 1996, she started her career as an Accountant at the Motorcycle - Electrical Equipment Transportation Materials Enterprise, under the Chemical Construction Company.

b. Changes in the Board of Management

Do not have

c. Number of staffs. Brief information and changes on the employee's policies

- As of December 31, 2024, the total number of officers, employees and workers of the Company and the Company is 148 people, a slight increase compared to the number of 146 people as of January 1, 2024.
- HANDICO 6 always strictly complies with the provisions of the Labor Law, ensuring full rights and benefits for employees, while building a professional, stable and cohesive working environment. The company is committed to fully and promptly implementing the regimes on salary, bonus, social insurance, health insurance, unemployment insurance, as well as support policies on illness and maternity.
- In addition, the work of caring for the lives of cadres and employees always receives special attention from the Board of Directors. The company focuses on maintaining and promoting the effectiveness of the mutual love fund, carefully organizing happy and sad activities, thereby showing deep concern for the spiritual life of employees. At the same time, the sightseeing and vacation regime is also implemented methodically, contributing to improving the spiritual life and uniting the staff.

3. Investment activities, project implementation

a. Major investments

Project development investment work:

Over the past year, the Company has continued to pay special attention to project development investment, considering it a key task to create a foundation for stable and sustainable growth in the future. The Company has actively conducted research and investment promotion for many potential new projects, while focusing resources to accelerate the completion of unfinished projects. Currently, many projects are in the process of research, field surveys, completion of legal procedures, planning and preliminary design, and preparation of necessary conditions for investment implementation in the coming time. At the same time, projects under construction have been carefully reviewed in terms of progress, capital sources, contractors and construction solutions to ensure progress and quality, gradually putting the projects into operation and use according to plan.

The Company always identifies proactively developing land funds, seeking suitable investment opportunities and applying new technology in project management and

construction as key factors to create a difference and enhance competitiveness in the construction - real estate industry. Information about the Company's projects:

i. The project has been completed and is under operation management.

Name of investment/project	Project of Apartment Complex, Townhouses combined with business (Shophouse) at Land Plot KS-E1, Vung Dang Urban Area, Yet Kieu Ward, Ha Long City, Quang Ninh Province
Real estate type	Development of low-rise and apartment commercial housing
Project scale	Land use area: 15,207 m ² ; of which: Residential land 10,294 m ² : + 01 37-storey apartment building, and 01 basement floor, 2 levels of automated parking. + 501 apartments and 13 shophouses; + 42 townhouses and 24 shophouses.
Legality of the project	The project has been completed, accepted and handed over for use in 2022; currently the project is eligible to issue red books to home buyers.
Place of implementation	Yet Kieu ward (now Tran Hung Dao ward), Ha Long city, Quang Ninh province
Total investment	871 billion VND
Investor	Ha Long No. 6 Housing Development and Investment Joint Stock Company (Handico6 Company is the parent company owning 70% of voting shares)
Time and progress of implementation	Completed acceptance, handover and put into use in 2022, currently in the operation management phase.

ii. Completed and operationally managed projects/transitional projects

Social housing project in Bank Hill Residential Area, Hong Hai Ward and Cao Thang Ward, Ha Long City

Name of investment/project	Social housing project in Bank Hill Residential Area, Hong Hai Ward and Cao Thang Ward, Ha Long City
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Real estate type	Development of social housing in the form of apartments
Project scale	Total land use area is 25,900m ² , of which: construction area is 12,835.5m ² including 03 apartment buildings: + 02 buildings 19 floors above ground + 01 mezzanine + 01 technical floor; + 01 building 17 floors high + 01 mezzanine floor + 01 technical floor + 01 semi-basement floor.
Legality of the project	The project is in the investment and construction phase.
Place of implementation	Hong Hai ward and Cao Thang ward, Ha Long city, Quang Ninh province
Total investment	1,361 billion VND
Investor	Joint venture of Global Financial Investment Consulting Joint Stock Company and Hanoi Housing Development and Investment Joint Stock Company No. 6
Time and progress of implementation	- Construction of the project: Quarter I/2023 to Quarter IV/2025; - Complete the entire project, hand over and put into use: In the first quarter of 2026

Housing Group Project in Zone 4B, Quang Hanh Ward, Cam Pha City, Quang Ninh Province (Phase 1)

Name of investment/project	Housing Group Project in Zone 4B, Quang Hanh Ward, Cam Pha City, Quang Ninh Province (Phase 1)
Real estate type	Development of low-rise commercial housing
Project scale	Land use area: about 4.5 ha; including: Residential land 9,160.9m ² (equivalent to 106 low-rise apartments)
Legality of the project	1. The project has been recognized by the Provincial People's Committee as the winning result of the Land Use Rights auction; The investor has fulfilled its financial obligations regarding land to the State according to regulations; 2. Currently, the Departments, branches and localities are carrying out procedures to adjust the Detailed Planning and

	implementing legal procedures to allocate land to investors to implement the next steps of the project.
Place of implementation	Quang Hanh ward, Cam Pha city, Quang Ninh province
Total investment	235 billion VND
Investor	Truong Loc Construction and Trading Joint Stock Company (Handico6 Ha Long Company cooperates in investment under Contract No. 01/HTĐT/2022/TL-HANDICO6.HL dated August 28, 2022)
Time and progress of implementation	<ul style="list-style-type: none"> - Complete procedures for land allocation to implement the Project (phase 1): Expected in the second quarter of 2025; - Appraisal and approval of Feasibility Study Report; issuance of Environmental License; Fire Prevention and Fighting Appraisal; Issuance of Construction License; Start of construction of project items: Expected in the fourth quarter of 2025

iii. New project

Name of investment/project	High-rise commercial apartment project in Bo Xuyen Ward Residential Area, Thai Binh City
Real estate type	Development of commercial housing in the form of apartments
Project scale	Land use area: 3,557.1 m ² , maximum construction density 79%, maximum land use coefficient 20 times, maximum building height 35 floors
Legality of the project	<p>The project was approved by the Provincial People's Committee as the winning auction result for REE Real Estate Company Limited as the Investor; the land for the high-rise apartment building was granted a Land Use Rights Certificate with the symbol DDDD on April 3, 2023.</p> <p>Currently carrying out procedures to transfer the project from REE to Handico6 Ha Long</p>

Place of implementation	Bo Xuyen Ward, Thai Binh City, Thai Binh Province
Total investment	1,312,352,000,000 VND
Investor	Ha Long No. 6 Housing Development and Investment Joint Stock Company (Handico6 Company is the parent company owning 70% of voting shares)
Time and progress of implementation	Expected 44 months from the date of project transfer approval (expected Q1/2025)

i v. Projects in the research and investment promotion phase

- + Project to build cultural - medical facilities at land plot C2, Trung Hoa - Nhan Chinh Urban Area, Nhan Chinh Ward, Thanh Xuan District, Hanoi City
- + Commercial housing project in Bai Chay ward, Ha Long city, Quang Ninh province
- + Project at HH Trung Van land plot in Ngoi - Cau Trai area, Trung Van ward, Nam Tu Liem district, Hanoi city
- + Project to rent forest environment for business Eco-tourism, resort and entertainment under the forest canopy in Ta Nung commune, Da Lat city, Lam Dong province
- + Residential project in Phong Dien district, Thua Thien Hue city

Construction work

- + Project E1 – Ha Long: Completed construction of the entire project.
- + The VNT19 paper mill chimney package in Quang Ngai has been completed; The project settlement documents are being urgently completed.
- + Package 14: Completed construction and handover of the package for the restaurant structure, reception house, swimming pool and culvert across the road of the Dau Rong entertainment and resort service area project in Dau Rong village, Cai Chien commune, Hai Ha district, Quang Ninh province. Completing the acceptance and settlement documents.
- + In addition, the Company is still focusing on completing documents and accepting and settling payments for some remaining projects.

About apartment building management:

In 2024, the Company will continue to perform well in the management and operation of apartment buildings, ensuring absolute safety of mechanical and electrical systems, equipment, fire prevention and fighting, security, etc. The building management board needs to improve its knowledge, research and learn, and develop appropriate strategies for development. The Company always focuses on selecting and training qualified, experienced and professional human

resources to effectively manage and operate the buildings: Diamond Flower; Golden Palm in Hanoi and Green Diamond building in Ha Long. Information on the packages the Company is managing:

Package: Apartment Complex, Shophouse combined with business (Shophouse) at Land Plot KS-E1, Vung Dang Urban Area, Yet Kieu Ward, Ha Long City, Quang Ninh Province

Package name	Operation management - Apartment Complex, Shophouse combined with business (Shophouse) at Land Plot KS-E1, Vung Dang Urban Area, Yet Kieu Ward, Ha Long City, Quang Ninh Province
Project location	Yet Kieu ward (now Tran Hung Dao ward), Ha Long city, Quang Ninh province
Management situation, major developments during the year (if any)	Stable (Management and operation unit is Handico 6 Real Estate and Commercial Services Joint Stock Company)
Investor	Ha Long No. 6 Housing Development and Investment Joint Stock Company (Currently, the management and operation work has been transferred to the Building Management Board)

Package: Diamond Flower Tower apartment building at plot C1, Trung Hoa - Nhan Chinh new urban area, Nhan Chinh ward, Thanh Xuan district, Hanoi city

Package name	Operation management - Diamond Flower Tower apartment building at plot C1, Trung Hoa - Nhan Chinh new urban area, Nhan Chinh ward, Thanh Xuan district, Hanoi city
Project location	Land plot C1 in Trung Hoa - Nhan Chinh new urban area, No. 48 Le Van Luong street, Nhan Chinh ward, Thanh Xuan district, Hanoi city
Management situation, major developments during the year (if any)	Stable (Management and operation unit is Handico 6 Real Estate and Commercial Services Joint Stock Company)
Investor	"Hanoi House No. 6 Investment and Development Joint Stock Company

	(Currently, the management and operation work has been handed over to the Building Management Board)"
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Package: The Golden Palm Apartment Building, No. 21 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City

Package name	Operation Management - The Golden Palm Apartment Building, No. 21 Le Van Luong Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City
Project location	Plot 4.5-NO (No. 21 Le Van Luong Street), Nhan Chinh Ward, Thanh Xuan District, Hanoi City
Management situation, major developments during the year (if any)	Stable (Management and operation unit is Handico 6 Real Estate and Commercial Services Joint Stock Company)
Investor	Hanoi Sunrise Investment Development Joint Stock Company (Currently, the management and operation work has been transferred to the Building Management Board)

Package: Truong Dinh Complex Apartment Building, 129D Truong Dinh, Hai Ba Trung District, Hanoi

Package name	Operation Management – Truong Dinh Complex Apartment Building, 129D Truong Dinh, Hai Ba Trung District, Hanoi
Project location	129D Truong Dinh, Hai Ba Trung District, Hanoi
Management situation, major developments during the year (if any)	Stable (The operation management unit is Handico 6 Real Estate and Commercial Services Joint Stock Company)
Investor	Dong Thap Joint Stock Company and Hanoi Housing Development and Investment Joint Stock Company (Handico 22) Dong Thap Joint Stock Company

b. Subsidiaries, affiliates company

In 2024, the operating situation at Subsidiaries and Associates is as follows:

i. Subsidiaries**Handico6 Real Estate and Commercial Services Joint Stock Company**

Unit: VND

STT	Target	2023	2024
1	Total assets	34,774,121,043	32,285,938,995
2	Net revenue	84,200,667,076	63,504,249,193
3	Cost of goods sold	61,227,412,727	55,939,206,428
4	Financial revenue	442,392,862	390,271,713
5	Selling, administrative and financial costs	2,576,206,996	2,994,678,866
6	Profit from operations	20,829,732,790	4,960,65,612
7	Other profits	-	-419,803,683
8	Profit before tax	20,409,929,107	4,960,65,612

Ha Long Housing Investment and Development Joint Stock Company No. 6

Unit: VND

STT	Target	2023	2024
1	Total assets	864,493,677,219	472,595,982,180
2	Net revenue	264,174,784,445	800,704,050,168
3	Cost of goods sold	187,117,602,009	611,45,572,759
4	Financial revenue	1,722,585,281	7,502,302,376
5	Selling, administrative and financial costs	43,979,621,927	61,192,350,496
6	Profit from operations	34,800,145,790	135,578,429,289
7	Other profits	599,045,373	-16,517,466,460
8	Profit before tax	35,399,191,163	119,060,962,829

Diamond Flower Tower Joint Stock Company

Unit: VND

STT	Target	2023	2024
1	Total assets	134,864,478	134,864,478

ii. Affiliated companies

HANDICO 6 Mechanical and Electrical Joint Stock Company

Unit: VND

STT	Target	2023	2024
1	Total assets	10,603,641,644	32,480,104,548
2	Net revenue	13,291,928,426	12,433,90,459
3	Cost of goods sold	9,769,134,449	9,404,885,386
4	Financial revenue	1,419,515	38,986,757
5	Selling, administrative and financial costs	959,708,600	1,059,532,384
6	Profit from operations	2,564,504,892	2,008,472,446
7	Other profits	-467,746	-12,183,501
8	Profit before tax	2,564,037,146	1,996,288,945

4. Financial situation

a. Financial situation

Unit: million VND

Consolidated financial indicators	2024	2023	% increase/ decrease
Total asset value	809,982	1,262,172	-35.83%
Net revenue	905,957	367,165	146.47%
Profit from operations	126,817	44,419	185.50%
Other profits	(20,037)	458	n/a
Profit before tax	106,779	44,877	137.94%
Profit after tax	80,728	30,315	166.30%
Dividend yield ratio	10-15%	10%	n/a

b. Major financial indicators

Consolidated financial indicators	2024	2023	Note
1. Payment capacity indicators			
+ Short-term payment ratio: Current Assets/Current Liabilities	2.04	0.53	
+ Quick payment ratio: (Current Assets - Inventories)/Current Liabilities	1.99	0.51	
2. Capital structure indicators			
+ Debt/Total Assets Ratio	0.5	0.76	
+ Debt/Equity Ratio	1.00	3.08	
3. Performance indicators			
asset turnover: Net Revenue/Average Total Assets	87.44%	29.09%	
+ Inventory turnover Cost of goods sold/Average inventory	52.9	7.61	
4. Profitability indicators			
+ Profit after tax/Net revenue ratio	8.92%	8.26%	
+ Profit after tax/equity ratio	19.94%	7.92%	
+ Profit after tax/Total assets ratio	10.97%	1.41%	
+ Operating Profit/Net Revenue Ratio	14.01%	12.10%	

5. Shareholder structure, change in owner's equity.

a. Share information (as of 10/12/2024)

Registered capital	151,200,000,000 VND
Actual capital contribution of shareholders	151,200,000,000 VND
Total volume of shares issued	15,120,000 shares
Type of shares	Common stock
Number of treasury shares	0 shares
Common type, denomination	10,000 VND/share
Number of shares outstanding	15,120,000 shares
Number of shares restricted from transfer	0 shares

b. Shareholder structure as of December 10, 2024 (List of shareholders as of December 10, 2024 issued by Vietnam Securities Depository and Clearing Corporation)

Shareholders	Number of shareholders	Number of shares held	Total value (VND)	Rate (%)
I. Domestic and foreign shareholders	1,183	15,120,000	151,200,000,000	100%
1. Domestic	1,183	15,120,000	151,200,000,000	100%
1.1 State	0	0	0	0%
1.2. Other domestic organizations	4	2,555,005	25,550,050,000	16.90%
1.3. Domestic individuals	1179	12,564,995	125,649,950,000	83.10%
2. Foreign	0	0	0	0%
2.1. Foreign organizations	0	0	0	0%
2.2. Foreign individuals	0	0	0	0%
II. Major shareholders, other shareholders	1,183	15,120,000	151,200,000,000	100%

1. Major shareholder	2	5,522,637	55,226,370,000	36.53%
2. Other shareholders	1,181	9,597,363	95,973,630,000	3.47%6
Total	1,183	15,120,000	151,200,000,000	100%

c. Change in the owner's equity:

Since operating as a joint stock company, Hanoi Housing Development and Investment Joint Stock Company No. 6 has increased capital 4 times, specifically as follows:

Time	Charter capital before increase (million dong)	Capital value increase (million dong)	Charter capital after increase (million dong)	Form of capital increase	Legal basis/Issuing unit
2007	20,200	19,800	40,000	<ul style="list-style-type: none"> - Offering shares to existing shareholders: 6,600 shares - Issuing shares to employees: 99,000 shares - Offering shares to strategic shareholders: 92,400 shares 	<ul style="list-style-type: none"> - Resolution of the 2007 Annual General Meeting of Shareholders dated May 31, 2007; - Business Registration Certificate No. 0100383878 issued by Hanoi Department of Planning and Investment, first change on June 25, 2007.
Year 2009	40,000	40,000	80,000	<ul style="list-style-type: none"> - Offering shares to existing shareholders: 615,200 shares - Issuing shares to employees: 200,000 shares - Issuing shares to pay dividends: 2,184,800 shares - Offering shares to strategic 	<ul style="list-style-type: none"> - Resolution of the General Meeting of Shareholders No. 09/NQ-DHDCD dated April 19, 2008; - Resolution of the Board of Directors No. 22/NQ-HDQT-CT6 dated May 5, 2008 on implementing the Plan to issue shares to existing shareholders, issue shares to employees and to strategic partners according to the Resolution of the

				shareholders: 1,000,000 shares	<p>General Meeting of Shareholders;</p> <ul style="list-style-type: none"> - Certificate No. 404/UBCK-GCN dated July 3, 2009 of the State Securities Commission on issuing shares to existing shareholders, ESOP and stock dividends; - Notice of receipt of issuance results report from the State Securities Commission on issuance of shares to strategic shareholders; - Business Registration Certificate No: 0100383878 issued by Hanoi Department of Planning and Investment, changed for the third time on September 20, 2010. - Resolution of the General Meeting of Shareholders No. 01/2016/NQ-DHDCD dated June 30, 2016; - Resolution of the Board of Directors No. 24/NQ-HĐQT-CT6 on the implementation of the plan to issue bonus shares to existing shareholders according to the resolution of the General Meeting of Shareholders; - Official dispatch No. 5700/UBCK-QLCB of the State Securities Commission on approving the report on the results of issuing shares to increase share capital from equity capital; - Business Registration Certificate No. 0100383878
2016	80,000	64,000	144,000	Issuing shares to increase share capital from equity: 6,400,000 shares	

					issued by Hanoi Department of Planning and Investment, 7th change on December 28, 2016.
2023	144,000	7,200	151,200	Issuance of shares under the employee stock option program in the Company	<ul style="list-style-type: none"> - Resolution of the 2022 Annual General Meeting of Shareholders No. 09/2022/NQ-DHCD dated June 24, 2022; - Resolution of the Board of Directors No. 15/2023/NQ-HĐQT dated June 12, 2023 on Approval of the implementation of the method of issuing shares under the employee stock option program in the Company; - Official dispatch No. 4814/UBCK-QLCB dated July 20, 2023 of the State Securities Commission on receiving complete documents reporting on share issuance under the employee selection program; - Official dispatch No. 5747/UBCK-QLCB dated August 23, 2023 of the State Securities Commission on reporting the results of stock issuance under the employee stock option program; - Business Registration Certificate No. 0100383878 issued by the Department of Planning and Investment of Hanoi City, changed for the 11th time on September 18, 2023.

d. Transaction of treasury stocks

In 2024, Hanoi Housing Development and Investment Joint Stock Company No. 6 will not have any treasury stock transactions.

e. Other securities

None

6. Environment-Social-Governance (ESG) Report of the Company

a. Compliance with the law on environmental protection

- Number of times the company is fined for failing to comply with laws and regulations on environment: none; The total amount to be fined for failing to comply with laws and regulations on the environment: None
- The company always strictly complies with the provisions of the law on environmental protection, applying advanced technological solutions to minimize negative impacts on the environment during construction of works.
- **Ensuring safety, environmental hygiene and fire prevention:** In 2024, the Company strictly implemented measures to ensure occupational safety, environmental hygiene and fire prevention throughout the system. This work is implemented synchronously from the management and operation of buildings to the organization of construction at the site, strictly complying with legal regulations and labor safety standards.
- **Improving the management of materials and equipment:** The management of materials, equipment, tools and instruments has been significantly improved, increasing efficiency from the actual inventory stage to maintenance, repair and operation management. The exploitation of internal resources is optimized to reduce costs and improve asset utilization efficiency.
- **Liquidation of assets and equipment:** Liquidation of equipment, assets, tools and instruments is carried out in accordance with the correct procedures, ensuring transparency and compliance with current regulations, contributing to optimizing the Company's financial and material resources.

b. Policies related to employees

The total number of employees at the Company and its subsidiaries is 148, with an average monthly salary of VND 13,560,000 per employee.

The company maintains a stable number of employees with competitive average salaries in the market, ensuring stable income and life for employees.

Welfare policy and care for employee life: The company pays special attention to welfare regime, ensuring health, safety and spiritual life for employees. Regimes such as salary, bonus, insurance, sickness, maternity, funeral, and vacation are all implemented

fully and on time. Mutual aid fund and support programs for children of employees with excellent academic achievements are also maintained and developed, creating motivation for solidarity and promoting working spirit.

Activities of mass organizations: Organizations such as the Party Committee, Labor Union, Youth Union, Veterans Association, Women's Association, etc. operate actively in accordance with the charter, contributing to the emulation movements of production and labor and cultural and sports activities in the Company. These activities not only create internal cohesion but also promote working spirit and sustainable development.

Brand building and partnerships: The company continues to maintain and develop its brand, gain trust from many partners and customers, and open up many opportunities for strategic cooperation.

Training and development of human resources: The Company always focuses on training and developing employees. In the past year, the Company has supported employees to participate in professional training courses and take construction practice certificates to improve their qualifications and professional capacity, meeting the development requirements in an increasingly competitive market.

c. Report on responsibility to local communities

As a business operating in the field of housing investment, construction and development, Hanoi Housing Development and Investment Joint Stock Company No. 6 is always deeply aware of its role and responsibility towards the local community where the project is implemented. Over the years, HANDICO 6 has actively carried out support activities and accompanied the community through many practical and effective programs:

- + During the operation and implementation of projects in localities, HANDICO 6 focuses on coordinating with local authorities to ensure that the project implementation process takes place smoothly, with the least impact on the lives of surrounding residents. The company also regularly organizes meetings and listens to opinions from the community to adjust construction activities appropriately, ensuring security, order and the living environment around the project area.
- + In addition, HANDICO 6 has participated in and sponsored many local social activities such as: supporting the construction of charity houses, awarding scholarships to students overcoming difficulties, contributing to the scholarship fund, providing relief to people in disaster areas and implementing volunteer programs in difficult areas.
- + In addition, in development investment projects, HANDICO 6 always focuses on creating green, clean, safe living spaces, ensuring sustainable development and harmony with the urban landscape as well as the lives of local residents. This is not

only a commitment to the quality of the project but also demonstrates the deep social responsibility that HANDICO 6 always aims for.

Through these efforts, HANDICO 6 continuously builds the image of a sustainable, responsible enterprise that always accompanies the development of the local community.

d. Reports on green capital market activities under the guidance of the State Securities Commission

Not yet

III. Reports and assessments of the Board of Management

1. Assessment of operating results

a. Results compared to plan

Entering 2024, the company set targets for consolidated revenue of VND 420.65 billion; pre-tax profit of VND 45.00 billion; after-tax profit of VND 43.96 billion; and contributions to the State budget of VND 29.76 billion. Building on the successful execution and completion of projects from 2022 and 2023, along with continuous efforts and an effective business strategy, the net revenue for 2024 reached VND 905.96 billion, more than double the planned target. This result reflects exceptional growth, particularly driven by the significant contribution of the Green Diamond Ha Long project.

Additionally, consolidated pre-tax profit of VND 107.48 billion reached 238.84% of the target, while after-tax profit of VND 81.43 billion reached 185.24% of the target. This demonstrates enhanced business efficiency and robust operating cash flow.

b. Compare with 2023 results

Compared to 2023, total revenue in 2024 grew more than 2.4 times, thanks to the extraordinary revenue from the handover of apartments at the Green Diamond Ha Long project. Gross profit from sales and services also recorded strong growth, reflecting the positive performance of the real estate business sector. Notably, after-tax profit increased more than 2.66 times compared to the previous year, affirming a breakthrough in business operations.

In addition, financial management has improved significantly. Financial costs have decreased sharply thanks to a reasonable financial restructuring strategy, helping the company optimize cash flow and reduce pressure on interest expenses. However, sales and administrative expenses tend to increase due to the handover and settlement of projects. In particular, other profits decreased at the end of the year due to the impact of Typhoon Yagi, causing a negative impact on overall business results.

c. The Company's achievements

2024 marks many important steps in the company's development strategy. Revenue far exceeded the plan, reflecting the effective exploitation capacity of key projects. At the same time, the company also succeeded in optimizing finances, sharply reducing borrowing costs and improving profit margins.

In addition to the real estate sector, financial revenue also grew significantly thanks to income from bond interest and deposits, helping to consolidate a solid financial foundation for the following years. In particular, the completion of the handover and settlement of the E1 Ha Long project has contributed significantly to revenue, while promoting the debt collection process, creating favorable conditions for subsequent investment plans.

d. Challenges and solutions

Despite the remarkable achievements, the company still faces some challenges. Selling and administrative expenses increased, affecting operating profit margins. In addition, other profits decreased due to the impact of Typhoon Yagi, showing the influence of external factors on business operations.

To ensure sustainable growth, the company will focus on the following solutions:

- Cost control: especially sales and administrative costs, to optimize operating performance.
- Diversify revenue streams: reduce dependence on real estate and other profits, and expand potential investment areas.
- Risk management: develop a disaster risk management strategy to limit the impact of force majeure factors such as typhoon Yagi.

2024 is a successful year with strong growth in revenue and profit. The company not only successfully completed the set plan but also achieved important steps in financial management and project operations. With the current solid foundation, HANDICO 6 has the potential to continue to maintain its growth momentum, seize new opportunities and move towards more important milestones in the future.

2. Financial situation

a. Asset

2024 marks an important period of asset restructuring for the Company, aiming to optimize resources and improve operational efficiency. Total consolidated assets recorded an adjustment from VND 1,262.2 billion to more than VND 810 billion, corresponding to a decrease of 36%, reflecting a prudent and flexible financial strategy.

	12/31/2024	01/01/2024	% increase/ decrease
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I. Short-term assets	608,525,674,488	428,986,186,755	41.85%
Cash and cash equivalents	67,845,230,186	74,850,182,819	-9.36%
Short-term financial investment	33,187,200,000	42,090,846,260	-21.15%
Short-term receivables	496,847,807,742	254,041,931,902	95.30%
Inventory	9,116,938,871	17,459,415,351	-47.78%
Other current assets	1,528,497,689	40,183,810,423	-96.20%
II. Long-term assets	201,456,071,544	833,185,484,094	-75.82%
Long-term receivables	-	10,200,000,000	-100.00%
Fixed assets	74,375,396,057	40,345,103,472	84.35%
Investment real estate	8,607,932,217	1,627,564,557	430.51%
Long-term unfinished assets	112,246,213,980	768,439,761,901	-85.39%
Long-term financial investments	4,600,000,000	4,600,000,000	-86.96%
Other long-term assets	1,626,529,527	8,839,054,164	-29.47%
Add	809,981,746,029	1,262,171,670,849	-35.83%

In terms of asset structure as of December 31, 2024, short-term assets recorded significant fluctuations when they became the item accounting for the majority of total assets (75% of total asset value, a sharp increase compared to the proportion of 34% at the beginning of the year). The increase in the proportion of short-term assets is a factor ensuring good liquidity for the Company, ensuring that the Company is always proactive in balancing cash flow, supporting stable business operations. In addition, long-term assets decreased from 833.2 billion VND to 201.5 billion VND, mainly because the enterprise has completed and is in the process of handing over the Green Diamond Ha Long project. Notably, the cost of unfinished basic construction decreased sharply from 768.4 billion VND to 112.2 billion VND, showing that HANDICO 6 has successfully shifted from the investment phase to the exploitation phase, focusing on handing over apartments to customers.

Another positive sign is the sharp increase in short-term receivables from 254.4 billion VND to 496.8 billion VND, reflecting active transactions and high demand from customers. This confirms that the company's products have high liquidity, no backlog, and shows that the market is responding positively to HANDICO 6's development strategy.

Asset utilization efficiency continued to improve significantly. Although total assets decreased, net revenue by the end of 2024 reached nearly VND 906 billion - the highest level in the past 5 years, demonstrating that the Company has optimally exploited assets during the year to create sustainable added value.

b. Debt Payable

HANDICO 6 has made important strides in controlling its liabilities, helping to consolidate its solid financial foundation. Total debt in the Company's Consolidated Financial Statements recorded a significant decrease from VND 953.2 billion to VND 405.1 billion, equivalent to a decrease of over 135%, demonstrating its proactiveness in reducing financial pressure, optimizing capital structure and improving cash flow efficiency.

12/31/2024	Short term	Long term	Total
Payable to seller	52,621,722,704	-	52,621,722,704
Buyer pays in advance	11,876,626,190	-	6,555,289,482
Taxes and other payments to the state	41,258,849,400	-	41,258,849,800
Payable to workers	6,420,709,000	-	4,968,063,789
Cost to Pay	31,706,899,201	-	31,706,899,201
Unearned Revenue	-	19,774,792,000	12,838,729,668
Other payables	73,028,043,805	63,752,658,132	136,780,601,928
Loans and financial leases	78,741,430,674	3,044,250,000	81,849,590,000
Provision for payables	-	(24,822,264,292)	24,822,264,292
Welfare reward fund	5,003,768,000	-	11,703,740,193
Add	300,657,948,974	104,447,802,083	405,105,751,057
01/01/2024	Short term	Long term	Total
Payable to seller	49,934,304,236	-	49,934,304,236
Buyer pays in advance	2,870,921,449	-	38,146,295,191
Taxes and other payments to the state	35,089,675,882	-	11,880,125,011
Payable to workers	2,371,042,471	-	2,371,024,427
Cost to Pay	31,906,899,201	-	536,097,282
Unearned Revenue	-	20,108,224,000	615,157,469,618
Other payables	581,985,380,853	77,032,314,360	170,839,265,001
Loans and financial leases	81,211,434,848	37,837,144,759	51,373,613,748
Provision for payables	-	2,328,607,860	2,328,607,860
Welfare reward fund	3,519,000,000	-	10,624,879,786
Add	807,889,658,940	145,301,996,220	953,191,682,160

In the debt structure, short-term debt still accounts for a large proportion, but has decreased sharply from VND 807.9 billion to more than VND 300 billion (equivalent to more than 169.3%). This not only helps the Company reduce its financial burden, but also improves its solvency, creating a solid financial foundation for future expansion activities. With a tight financial strategy, HANDICO 6 continues to maintain a stable position, ready to seize growth opportunities and sustainable development in the coming years.

3. Improvements in organizational structure, policy, management

Over the past year, Hanoi Housing Development and Investment Joint Stock Company No. 6 has implemented many important improvements in organization, policy and governance to improve operational efficiency, flexibly adapt to the market context and better meet the requirements of sustainable development in the new period.

a. Improving organizational structure:

HANDICO 6 has reviewed and adjusted the organizational structure towards streamlining, efficiency and high specialization. The functional departments and divisions have been restructured in terms of functions and tasks, limiting overlap and increasing internal connectivity. The governance model has been optimized, ensuring clarity in decentralization and delegation of authority, helping the decision-making process to be carried out more quickly and effectively.

b. Internal policy innovation:

The company has issued many new policies to improve the working environment and enhance the quality of human resources such as: training and career development policies for staff, adjusting remuneration policies, encouraging creativity and enhancing corporate culture. In addition, policies on internal control, finance, and risk management have also been updated to ensure compliance with legal regulations and transparency.

c. Strengthening the application of technology in management:

HANDICO 6 has promoted the application of information technology in management, especially in project management, finance - accounting, human resources and administration. The application of specialized software helps improve operational efficiency, minimize errors and save operating costs.

d. Improve corporate governance efficiency:

The Company's management focuses on enhancing the supervisory role of the Board of Directors and the Board of Supervisors, while strengthening the internal control and risk assessment systems. Planning, financial analysis and effective investment management are carried out strictly, aiming at sustainable growth and ensuring long-term benefits for shareholders.

The above improvements are an important foundation for HANDICO 6 to gradually improve its competitiveness, moving towards a comprehensive and sustainable business model in the current volatile market context.

4. Development plans in future

4.1. Strategic Objectives

To ensure sustainable growth across key performance indicators:

- + Average annual revenue growth (5 years): 10%–15%.
- + Average annual after-tax profit growth (5 years): 5%–10%.
- + Target annual dividend payout ratio: 10% or higher.

4.2. Business Plan Targets for the Period 2025–2029

Unit: VND Billion

Indicator	Năm				
	2025	2026	2027	2028	2029
Revenue	226.10	446.03	490.63	564.22	620.66
Pre-tax Profit	27.60	28.98	33.33	39.99	45.99
After-tax Profit	23.00	24.15	27.77	33.33	38.33
Average Income per Employee (Million VND/person/month)	16.30	17.12	18.83	20.71	22.78
Expected Dividend (%)	10-12	10-12	10-12	10-12	10-12

4.3. Specific Solutions

a) Corporate Restructuring:

- + Restructure the organizational apparatus and reorganize human resources to align with the new context, enhancing leadership capacity and employee expertise.
- + Investment restructuring: Develop a portfolio of medium- and long-term investment projects; identify key projects requiring immediate investment and allocate resources accordingly; actively resolve ineffective or stalled projects to redirect capital to more viable ones.
- + Financial restructuring: Strengthen forecasting and financial analysis capabilities; optimize the use of company resources; identify effective capital mobilization methods while ensuring cost efficiency.

b) Risk Management:

- + Implement timely and specific measures to minimize negative impacts from trade wars and global conflicts affecting both general and real estate markets.
- + Address risks associated with low-liquidity projects, incomplete developments, prolonged timelines, and funding inaccessibility that reduce asset or stock values.
- + Risk management activities include: enhancing reserves, prudent investment, cost-saving measures, and flexible capital mobilization strategies.

c) Organizational and Human Resource Optimization:

- + Develop a balanced shareholder structure with strategic stakeholders, including institutional investors with strong financial capacity; encourage broader participation of employee shareholders.
- + Establish a streamlined, scientific, professional, and efficient organizational model.
- + Design a transparent, equitable compensation and benefits system based on actual employee capabilities.
- + Foster a friendly work environment with a unique corporate culture.
- + Build a management system for evaluating the performance of departments and individuals, identifying strengths and weaknesses for continuous improvement.

d) Governance Solutions:

- + Establish a transparent governance framework in line with best practices for listed companies.
- + Finalize and effectively implement the company's charter and governance regulations to meet rigorous listing standards.
- + Improve internal management, inspection, and supervision mechanisms. Adopt modern information technology systems, digitize all management data to enhance operational efficiency.
- + Regularly update and develop the company's website to support branding, marketing, and corporate disclosures.

e) Project, Product, and Marketing Solutions:

- + Accelerate legal and administrative procedures for ongoing investment projects, resolve bottlenecks in key developments such as: High-rise apartment complex in Bo Xuyen Ward, Thai Binh City, Residential project in Zone 4B, Quang Hanh, Cam Pha City, Continue preparatory steps for investment in the following projects: Cai Dam – Bai Chay – Quang Ninh (6.0 ha), Phu Yen Resort (40–60 ha), Phong Dien – Thua Thien Hue

- + Diversify business models: transfers, wholesale, retail, installment sales, leasing, partnerships, joint ventures, etc.
- + Diversify product offerings: luxury housing, affordable housing, shophouses, townhouses, villas, social housing, urban residential areas.
- + Conduct market segmentation research to align products with target customer demands, designing appropriately sized and priced housing for groups such as employees, low-income individuals, newlywed couples, and premium buyers.
- + Differentiate products to reflect the company's brand identity through design, aesthetics, interior decoration, ecological environment, and service quality.
- + Develop flagship urban-tourism residential areas like Cai Dam – Bai Chay – Quang Ninh and Phu Yen Resort to serve as models for planning, infrastructure, and quality of life.

f) Financial Solutions:

- Ensure sufficient capital for company operations and match investment scale through the following:
 - + Focus capital on key projects to generate products that are ready to be launched into the market at the right time for immediate effectiveness.
 - + Issue shares to increase charter capital.
 - + Issue project and construction bonds.
 - + Establish joint ventures with investors and financial institutions to secure stable and long-term financial resources for the Company.
 - + Utilize bank loans as a source of capital.
 - + Strictly manage costs and enhance risk management to mitigate potential risks from non-performing loans, interest rate fluctuations, etc. Allocate reserve funds to ensure the Company's stable operations under all circumstances.
 - + Assess the efficiency of each task and project in order to promptly adjust business and investment activities, ensuring optimal effectiveness.
 - + Balance cash flow: Prepare balance sheets and plan revenues and expenditures for each project, each quarter, and each year to ensure proactive and efficient financial management while minimizing unforeseen risks caused by market fluctuations.

5. Explanation of the Board of Management for auditor's opinions (if any)

None

6. Assessment Report related to environmental and social responsibilities of the Company

a. Assessment concerning the environmental indicators

The Company is committed to complying with environmental protection laws in all production, investment and construction activities. During the year, the Company has implemented measures to control and minimize environmental impacts, specifically as follows:

- + Energy consumption: The company actively applies energy-saving solutions in offices, construction sites, and equipment operating areas. Large-capacity electrical equipment is replaced with energy-saving equipment.
- + Water consumption: The Company controls water usage at construction sites and facilities, and reuses water during construction to an appropriate extent.
- + Emissions: HANDICO 6 fully complies with regulations on solid waste, gas emissions and wastewater treatment according to current environmental standards. Construction and domestic waste is classified, collected and treated according to the correct procedures.

b. Assessment concerning the labor issues

HD6 always considers employees as the most valuable asset of the enterprise. In the past year, the company has:

- + Maintain a safe, friendly and equitable working environment for all employees.
- + Regularly organize training courses to improve professional skills and soft skills for officers and employees.
- + Fully implement social insurance, health insurance, unemployment insurance regimes according to law.
- + Have good welfare policies, support employees in working conditions, health care, and spiritual life.

c. Assessment concerning the corporate responsibility for the local community

During its operations, the Company is always aware of its role and responsibility towards the local community. Over the past year, the Company has actively participated in charity and community support activities:

- + Participate in sponsoring and supporting social and charity programs launched by the locality such as: supporting the poor, students overcoming difficulties, and people in disaster areas.
- + Create job opportunities for local workers at construction sites and projects implemented by HANDICO 6.

- + Contribute to improving technical and social infrastructure in project development areas such as: drainage system, trees, internal traffic, etc.

Through the above activities, HANDICO 6 affirms its commitment to sustainable development, harmonizing the interests of businesses, employees and the social community.

IV. Assessments of the Board of Directors on the Company's operation

1. Assessments of the Board of Directors on the Company's operation

- + Regarding management and production and business (SXKD): With the results achieved in 2024, in general, the Company's production and business activities basically met the set requirements. The Company's staff was very quick to grasp the market and seek new investment opportunities.

Specifically, at the end of 2024, the transfer of the high-rise commercial apartment building project in Bo Xuyen ward - Thai Binh province was signed. The project is expected to start construction in the third quarter of 2025.

For other projects: Continue to complete landscape design, complete legal procedures to receive land allocation and start construction of Quang Hanh project in 2025...

- + Regarding finance: With the difficult cash flow of investors and the economy in general, safe and effective financial management has been the Company's bright spot in recent years, specifically:
 - o Control income and expenditure, plan monthly cash flow, maintain reasonable loan control.
 - o High focus on debt collection.
 - o Increase capital safety reserve.

In 2024, the Board of Directors supervised and directed the Board of Management in all aspects of business operations in accordance with the strategic orientation and goals. The Company's production and business results were basically completed compared to the set plan. The Board of Management complied with the provisions of the Law, the Charter, Internal Regulations on Corporate Governance and Resolutions in directing, managing and operating.

2. Assessment of Board of Directors on Board of Management's performance

a. Monitoring method

- + The Board of Directors performs the tasks prescribed in the Internal Regulations on Corporate Governance, supervises the Board of Management in organizing,

implementing and executing the resolutions of the Board of Directors as well as the 2024 Annual General Meeting of Shareholders. Supervision is conducted through meetings of the Board of Directors.

- + In regular meetings, the Board of Directors reviews the implementation of resolutions, evaluates the business situation on a quarterly and cumulative basis, and discusses and approves decisions as a basis for the General Director and the Board of Management to implement.
- + In addition, the General Director and the Board of Management are responsible for submitting monthly reports on operations and important issues as requested by the Board of Directors. The members of the Board of Directors also regularly discuss with the Board of Management on matters requiring supervision.

b. Evaluation results

The Board of Directors has summarized, discussed and evaluated, and acknowledged the significant efforts of the General Director and the Board of Management in performing the tasks in 2024, with positive results when both revenue and profit exceeded the set plan. 2024 also marked a clear recovery of HANDICO 6, when the enterprise regained growth momentum and achieved positive business results, despite the common challenges of the real estate market. During its operations, the Board of Management always strictly complied with current legal regulations and the Company's operating regulations. At the same time, business operations were effectively implemented with a high sense of responsibility towards stakeholders.

The Board of Directors highly appreciates the efforts of the Company's Board of Management and all employees of the Company who have made efforts, united and responded flexibly to create very valuable results together.

3. Plans and directions of the Board of Directors

In the coming year and medium term, the Board of Directors of Hanoi Housing Development and Investment Joint Stock Company No. 6 (HD6) clearly defines strategic directions to enhance competitiveness, expand operations and ensure sustainable development. Specifically, as follows:

Strengthening the development of real estate projects

The Board of Directors continues to orientate to promote investment in commercial housing projects, apartments and urban areas, especially in areas with developing infrastructure and population. The selection of investment locations will be closely linked to the overall urban development plan of the city and neighboring areas to make good use of the advantages of transportation, public utilities and actual market demand. The

Company will prioritize projects with the ability to exploit effectively, high growth potential and stable profitability in the long term.

At the same time, the company focuses on completing legal procedures for projects under study such as detailed planning documents, investment approval, granting of land use right certificates, etc. This is a key factor that helps the company take the initiative in construction and sales implementation plans, minimizing legal risks and long waiting times.

At the same time, HD6 will strengthen coordination with relevant agencies, accelerate site clearance, and ensure project progress. Projects with a solid legal basis will be prioritized for implementation as soon as possible to quickly record revenue and create stable cash flow, contributing to improving the efficiency of the entire company's production and business activities.

Innovation in corporate organization and management model

In addition, the Company will focus on training and improving the quality of its human resources, especially key positions in management and operations to meet the increasing demands of digital transformation and economic integration. The establishment of a transparent and fair performance evaluation mechanism will be implemented in conjunction with a suitable salary and bonus system to encourage employees to maximize their capacity.

The application of modern management systems will be promoted to improve control and management capacity. Along with that, the digitalization of data and work processes will be focused on to create a professional and modern working environment, contributing to improving competitiveness and creating a premise for sustainable development in the coming period.

Diversify capital sources and improve financial capacity

The Board of Directors also aims to develop a long-term financial strategy, focusing on improving risk management capacity and optimizing capital structure. Capital mobilization activities will be carried out based on a thorough assessment of the profitability and safety of each project, to ensure the harmonious interests of the Company and shareholders.

The company will prioritize efficient use of capital, strictly control costs and cash flow to ensure financial stability, and increase the ability to adapt to market fluctuations. In addition, strengthening relationships with domestic and foreign credit institutions and investment funds will also be one of the key objectives, creating opportunities to access capital sources at reasonable costs and long-term stability.

Human resource development and corporate culture building

To realize the sustainable development orientation, the company identifies investment in human resources as a long-term and key strategy. The company will build a comprehensive training program, including professional training, soft skills and management skills, suitable for each level and department in the organization.

In addition, the company will establish a fair and transparent performance evaluation system, linked to a clear compensation policy and career development roadmap, motivating employees to maximize their capacity. Welfare programs, taking care of the material and spiritual lives of employees will continue to be improved, aiming to build a stable, attractive and humane working environment.

Commitment to sustainable development

HANDICO 6 always identifies sustainable development as the guiding principle in all production and business activities. In addition to the goal of increasing revenue and profit, the company constantly strives to harmonize business interests with its responsibility to society and the environment. During project implementation, the company prioritizes environmentally friendly construction solutions such as using green materials, energy-saving technology, minimizing negative impacts on the landscape and ecosystem of the area.

In addition, HANDICO 6 regularly coordinates with local authorities and mass organizations to organize social security programs such as supporting disadvantaged students, donating charity houses, caring for lonely elderly people, participating in natural disaster prevention and protecting the living environment. These volunteer activities not only demonstrate the company's sense of responsibility but also contribute to strengthening the close, close relationship between the company and the local community.

In the coming time, HANDICO 6 aims to build projects that are aligned with green, smart and sustainable urban development standards. At the same time, it will continue to improve the environmental management system, develop a systematic and transparent environmental impact assessment report and comply with legal regulations. Through specific actions, HANDICO 6 not only affirms its role as a sustainable development enterprise but also as a responsible "corporate citizen", contributing to building a prosperous community and a healthy living environment for future generations.

V. Corporate governance

1. Board of Directors

a. Members and structure of the Board of Directors

As of December 31, 2024, the Company's Board of Directors consists of 04 members, of which 02 members are non-executive members. Specific list:

STT	Board Member	Position	Number of shares owned	Position at other companies
1	Le Quoc Binh	Chairman of the Board	3,062,392 shares, equivalent to 20.25% of voting shares	- Chairman of the Board of Directors of VietPol Housing Investment and Development Joint Stock Company No. 6
2	Be Ngoc Long	Member of Board of Directors and General Director	180,312 shares, equivalent to 1.19% of voting shares	- Chairman of the Board of Directors of Ha Long No. 6 Housing Development and Investment Joint Stock Company
3	Vu Tuan Anh	Board Member	459,558 shares, equivalent to 3.04% of voting shares	- Deputy General Director of Global Financial Investment Consulting Joint Stock Company - Deputy General Director of Ha Long Bay Hotel Joint Stock Company
4	Pham Ngoc Chien	Board Member	259,568 shares, equivalent to 1.72% of voting shares	

b. The committees of the Board of Directors

Do not have

c. Activities of the Board of Directors

2024 marks the fourth year of the 5-year term (2020–2025) of the Board of Directors of HANDICO 6. Over the past year, the Board of Directors continued to fully and effectively perform its functions and tasks as prescribed in the Charter, Internal Regulations on Corporate Governance and the Board of Directors' Operating Regulations.

Operating principles of the Board of Directors

The Board of Directors (BOD) of HANDICO 6 always acts on the basis of full information, ensuring transparency, goodwill, diligence and prudence in all decisions. The

goal of the BOD is to protect the long-term interests of the Company and shareholders, while considering the interests of stakeholders. All members of the BOD actively monitor the Company's operations, participate in discussions at quarterly meetings or send written comments when necessary. The Company is responsible for sending meeting documents to members at least 07 days before the meeting date to ensure the best preparation.

In addition, all members of the Board of Directors are responsible for attending all official meetings during the year. If they cannot attend for any reason, they must notify in advance with specific reasons. Minutes of the meeting are sent to all members to ensure full recording of the content.

Resolutions/Decisions of the Board of Directors in 2024

In 2024, the Board of Directors of HANDICO 6 held 07 official meetings, issuing the following important resolutions:

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01A/2024/NQ-HDQT	03/01/2024	Approving on the increasing in HVAC system assets for the Diamond Flower Building.	100%
2	01/2024/NQ-HDQT	26/03/2024	Agreement on the plan to organize the Annual General Meeting of Shareholders (AGM) for the fiscal year 2023.	100%
3	02/2024/NQ-HDQT	09/05/2024	Arrangement on the organizing the AGM for the fiscal year 2023.	100%
4	12/2024/NQ-HDQT	19/07/2024	Approving on the implementation of scrip issuing plan to pay 2023 dividends.	100%
5	13/2024/NQ-HDQT	11/10/2024	Approving on the to seek shareholder opinions via questionnaire survey regarding the adjustment of the 2023 profit distribution plan; Approving on the finalizing the shareholder list to seek shareholder opinions via questionnaire survey	100%
6	14/2024/NQ-HDQT	18/10/2024	Approving on the adjustment to the timeline for finalizing the shareholder list to seek shareholder opinions via questionnaire survey	100%

7	16/2024/NQ-HDQT	27/11/2024	Approving on the 2023 dividend payment in cash at a rate of 10% of the charter capital; agreement on the final shareholder list date for dividend payment rights and the timeline for the dividend distribution.	100%
8	17/2024/NQ-HDQT	16/12/2024	Approving on the participation in receiving the transfer of the High-Rise Commercial Apartment Project in Bo Xuyen Ward, Thái Bình Province, along with other related matters.	100%

The Board of Directors has operated in accordance with the law and the company's charter, and has overcome many challenges to contribute to the completion of the goals set by the General Meeting of Shareholders. The tasks under the authority of the Board of Directors, including corporate governance, risk management, compliance, auditing, strategic supervision, human resources and remuneration, have all been seriously implemented. The evaluation results show that the members of the Board of Directors have fulfilled their tasks well, proactively and actively in carrying out their responsibilities.

d. Activities of the Board of Directors independent members.

None

e. The list of members of the Board of Directors participating in corporate governance training programs in the year.

Members of the Board of Directors of Hanoi Housing Development and Investment Joint Stock Company No. 6 (HD6) attended the online Conference with the topic: "Issues to note in compliance with securities laws and securities market regulations of public companies and listed companies; Errors in preparing and presenting financial statements of public companies and listed companies" organized by the State Securities Commission on June 28, 2024.

The conference was held to raise awareness and legal compliance capacity for business management teams, and to update new regulations in the field of securities and corporate governance. Within the framework of the program, experts from the State Securities Commission and related units presented and analyzed many important contents such as: legal responsibilities of public companies, points to note in information disclosure, common errors in preparing and presenting financial statements, as well as preventive and corrective measures.

2. Board of Supervisors

a. Members and structure of the Board of Supervisors

STT	Board Member	Position	Number of shares owned
1	Nguyen Thi Thu Hien	Head of Board of Supervisors	30,814 shares, equivalent to 0.2% of voting shares
2	Phan Thi Kim Dung	Board Member	18,837 shares, equivalent to 0.12% of voting shares
3	Pham Anh Tu	Board Member	10,536 shares, equivalent to 0.07% of voting shares

b. Activities of the Board of Supervisors

During the year, the Board of Supervisors of Hanoi Housing Development and Investment Joint Stock Company No. 6 held 2 regular meetings to perform the function of supervising the activities of the Board of Directors and the Board of Management in accordance with the provisions of law and the Company Charter.

At the meetings, the Board of Supervisors focused on assessing compliance with legal regulations, monitoring the financial situation, preparation and presentation of financial statements, implementation of resolutions of the General Meeting of Shareholders and the Board of Directors, as well as the performance of the obligations of the enterprise manager. In addition, the Board of Supervisors also discussed and gave opinions on issues related to internal audit, risk control and the effectiveness of the internal control system in the company.

No.	Members of Board of Supervisors	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Ms Nguyen Thi Thu Hien	02/02	100%	100%	
2	Mr Pham Anh Tu	02/02	100%	100%	
3	Ms Pham Thi Kim Dung	02/02	100%	100%	

Results of inspection and supervision activities of the Board of Supervisors**i. For the activities of the Board of Directors**

- + The 2020-2025 term of the Board of Directors is organized and operates in accordance with the Company Charter.

- + The Head of the Board of Supervisors is allowed to attend meetings of the Board of Directors, participate in discussions and contribute opinions at each meeting.
- + The Board of Directors has fully performed its management responsibilities in compliance with the Law on Enterprises, the Company's Charter, the Resolutions of the General Meeting of Shareholders and other provisions of law.
- + The Board of Directors held regular meetings in accordance with the provisions of the Charter. The Board of Supervisors highly appreciated the activities of the Board of Directors which responded promptly and appropriately to the requirements of the Company's production and business activities.
- + Timely resolve arising issues under the authority of the Board of Directors with some tasks to bring the Company's operations to complete the Resolutions of the General Meeting of Shareholders.
- + Make investment decisions and direct investment work promptly and in accordance with regulations.

ii. For the activities of the Board of Management

- + In the 2020-2025 term, the Board of Directors and all levels of management have effectively carried out the Company's production and business activities and complied with the resolutions of the Board of Directors.
- + Employee benefits: 100% of employees sign labor contracts in accordance with regulations and participate in social insurance, health insurance, and unemployment insurance as prescribed.
- + Organizations in the Company such as Party organizations, Labor Unions, Youth Unions, Veterans Associations. Building and promoting the role of organizations in the Enterprise, building corporate culture.

iii. Coordination between the Board of Supervisors and the Board of Directors and Board of Management

- + During the 2020-2025 term, the Board of Supervisors has been facilitated and coordinated by the Board of Directors and the Board of Management, provided with full information and created conditions for the Board of Supervisors to operate in accordance with regulations.

iv. Remuneration, operating expenses and other benefits of the Board of Supervisors and each member of the Board of Supervisors

- + The Board of Supervisors's remuneration is implemented in accordance with the resolution passed by the General Meeting of Shareholders. Details of remuneration, operating expenses and other benefits of the Board of Supervisors and each member

of the Board of Supervisors have been shown in the Company's audited financial statements and have been disclosed and posted on the Company's website.

- + During the 2020-2025 term, the Board of Supervisors has not received any written comments or complaints from shareholders regarding the activities of the Board of Directors, the Board of Management, the Board of Supervisors or other activities. The Board of Supervisors has also not received any written requests from competent management agencies.

v. Shareholder Relations

- + The Company has fully disclosed information in accordance with the provisions of the Securities Law and related regulations such as publishing quarterly, semi-annual, annual financial reports and periodic reports as prescribed. Disclosing unusual information and stock transactions of internal shareholders, managers and related persons, etc.
- + In December 2024, the Company paid 2023 dividends at 10% of total charter capital and paid in cash according to the Resolution approved by the General Meeting of Shareholders.

vi. Financial report audit results for the term from 2020 to 2024

- + The fact that the Company has hired an independent auditing company since 2020, CPA Vietnam Auditing Company Limited, has audited the financial activities shows that the Company's production and business activities are approved.
- + The Company's financial statements in each year honestly reflect the main contents and accurately reflect the Company's operating situation in each year and during the term. The recording of accounting books, storage of documents and financial statements comply with the provisions of accounting standards.
- + Check and monitor annual financial activities to assess the accuracy and reasonableness of financial figures in accordance with annual financial statements.
- + The business performance report, balance sheet, performance of obligations to the state, sales and purchase VAT, accounting vouchers are all accounted for and presented clearly and fully according to the requirements of the Financial Report.
- + The Board of Supervisors would like to respectfully submit to the Congress some Consolidated Financial Report indicators according to the Resolution of the General Meeting of Shareholders for the years from 2020 to 2025 as follows;

TT	Target	Unit	2020	2021	2022	2023	2024
1	Revenue	Ratio	141,161	440,185	382,339	367,164	905,957

		copper					
2	Profit before tax	Ratio copper	10,090	102,520	85,363	44,877	106,778

3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors

a. Salary, rewards, remuneration and benefits

No.	Full name	Resolution/Decision Number of the General Meeting of Shareholders/Board of Directors	Salary, bonus (VND)	Note
1	Le Quoc Binh	According to Resolution No. 11/NQ-DHDCD dated June 20, 2024 approving the remuneration level for the Board of Directors and Board of Supervisors in 2024; According to the labor contract	651,588,000	Chairman of the Board
2	Be Ngoc Long		565,100,000	Member of Board of Directors, General Director
3	Vu Tuan Anh		31,680,000	Board Member
4	Hoang Tuan Anh		10,560,000	Board Member
5	Pham Ngoc Chien		31,680,000	Board Member
6	Nguyen Thi Thu Hien		25,344,000	Head of Board of Supervisors
7	Pham Anh Tu		303,187,532	Board Member
8	Phan Thi Kim Dung		192.219.212	Board Member
9	Ngo Van Dong	According to the labor contract	293,845,818	Deputy General Director
10	Hoang Que Son		404,439,195	Deputy General Director

11	Dinh Ngoc Linh		471,330,000	Deputy General Director
12	Duong Thi Thai Huong		418,695,857	Chief Accountant
13	Pham Ngoc Quynh		273,440,870	Company Administration Officer, Information Disclosure Authorizer
Total			3,673,110,484	

b. Share transactions by internal shareholders

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period (1)		Number of shares owned at the end of the period (2)		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage (%)	Number of shares	Percentage (%)	
1	Mr Hoang Que Son	Vice General Director	41,476	0.27	25,436	0.17	Selling
2	Mr Ngo Van Dong	Vice General Director	47,422	0.31	12,287	0.08	Selling
3	Ms Nguyen Thi Thu Hien	Head of Board of Supervisors	53,914	0.35	30,814	0.20	Selling
	Mr Pham Anh Tu	Member of Board of Supervisors	13,036	0.09	10,536	0.07	Selling

(1): Shareholder list for voting rights as of November 1, 2024, issued by VSDC on November 5, 2024.

(2): Shareholder list for dividend distribution in cash for the year 2023 as of December 10, 2024, issued by VSDC on December 12, 2024; Reports on the results of stock transactions of internal personnel.

c. Contracts or transactions with insiders:

i. Transactions between the Corporation and its affiliated persons or between the Corporation and its major shareholders, internal persons and affiliated persons:

No.	Name of organization/ individual	Relationship with the Company	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction
1	Mr Le Quoc Binh	Chairman of the BODs, major shareholder	In 2024 (Received monthly)	<ul style="list-style-type: none"> - According to the General Assembly Resolution No. 11/NQ-DHDCD dated June 20, 2024, approving the remuneration for the Board of Directors and Board of Supervisors in 2024; - According to the labor contract. 	The salary and remuneration for the 12 months of 2024 amount to VND 651,588,000.
			December 2024		December 2024: Loan Payables Loan principal incurred: VND 9,000,000,000 Interest payable: VND 44,383,561
2	Mr Le Hoang Nam	Chairman of the BODs's son	December 2024		December 2024: Loan Payables Loan principal incurred: VND 12,000,000,000 Interest payable: VND 62,288,217
3	Mr Be Ngoc Long	General Director, Member of the BODs	In 2024 (Received monthly)	<ul style="list-style-type: none"> - According to the General Assembly Resolution No. 11/NQ-DHDCD dated June 20, 2024, approving the remuneration for the Board of Directors and 	The salary and remuneration for the 12 months of 2024 amount to VND 565,100,000

				Board of Supervisors in 2024; - According to the labor contract.	
					- As of 31/12/2021, Interest payable: VND 111,287,671 Loan principal payable: VND 600,000,000 - Year 2022: Interest incurred: VND 60,000,000 Interest paid: VND 111,287,671 - Year 2023: Interest incurred: VND 60,000,000 Interest paid: VND 120,000,000 - Year 2024: Interest incurred: VND 60,164,384 - As of 31/12/2024: Loan principal payable: VND 600,000,000 Interest payable: VND 60,164,384
4	Mr Ngo Van Dong	Vice General Director	In 2024 (Received monthly)	According to the labor contract	The salary for the 12 months of 2024 amount to VND 293,845,818
5	Mr Hoang Que Son	Vice General Director	In 2024 (Received monthly)	According to the labor contract	The salary for the 12 months of 2024 amount to VND 404,439,195
					- As of 31/12/2021: Loan principal payable: VND 300,000,000 - Year 2022: Loan principal repaid: VND 300,000,000 - Remaining loan principal

					as of 31/12/2022: VND 0
6	Mr Dinh Ngoc Linh	Vice General Director	In 2024 (Received monthly)	According to the labor contract	The salary for the 12 months of 2024 amount to VND 471,330,000
7	Mr Vu Tuan Anh	Member of the BODs	In 2024 (Received monthly)	- According to the General Assembly Resolution No. 11/NQ-DHDCD dated June 20, 2024, approving the remuneration for the Board of Directors and Board of Supervisors in 2024.	The remuneration for the 12 months of 2024 amount to VND 31,680,000
8	Mr Hoang Tuan Anh	Member of the BODs	In 2024 (Received monthly)	- According to the General Assembly Resolution No. 11/NQ-DHDCD dated June 20, 2024, approving the remuneration for the Board of Directors and Board of Supervisors in 2024.	The remuneration for the 04 months of 2024 amount to VND 10,560,000
9	Mr Pham Ngoc Chien	Member of the BODs	In 2024 (Received monthly)	- According to the General Assembly Resolution No. 11/NQ-DHDCD dated June 20, 2024, approving the remuneration for the Board of Directors and Board of Supervisors in 2024.	The remuneration for the 12 months of 2024 amount to VND 31,680,000
10	Ms Duong Thi Thai Huong	Chief Accountant	In 2024 (Received	According to the labor contract	The salary for the 12 months of 2024 amount to

			monthly)		VND 418,695,857
11	Ms Nguyen Thi Thu Hien	Head of the Board of Supervisors	In 2024 (Received monthly)	- According to the General Assembly Resolution No. 11/NQ-DHDCD dated June 20, 2024, approving the remuneration for the Board of Directors and Board of Supervisors in 2024.	The remuneration for the 12 months of 2024 amount to VND 25,344,000
					- As of 31/12/2021: Interest payable: VND 34,849,315 Loan principal payable: VND 1,000,000,000 - Year 2022: Interest incurred: VND 180,767,122 Interest paid: VND 215,616,437 - Year 2023: Interest incurred: VND 70,000,000 Year 2024: Interest incurred: VND 70,191,781 Interest paid: VND 140,191,781 - As of 31/12/2024: Loan principal payable: VND 1,000,000,000
11	Mr Pham Anh Tu	Member of the Board of Supervisors	In 2024 (Received monthly)	- According to the General Assembly Resolution No. 11/NQ-DHDCD dated June 20, 2024, approving the remuneration	The salary and remuneration for the 12 months of 2024 amount to VND 303,187,532

				for the Board of Directors and Board of Supervisors in 2024. - According to the labor contract	
12	Ms Pham Thi Kim Dung	Member of the Board of Supervisors	In 2024 (Received monthly)	- According to the General Assembly Resolution No. 11/NQ-DHĐCD dated June 20, 2024, approving the remuneration for the Board of Directors and Board of Supervisors in 2024. - According to the labor contract	The salary and remuneration for the 12 months of 2024 amount to VND 192,219,212
13	Ms Pham Ngoc Quynh	Person in charge of Corporate Governance, Information disclosure authorized person	In 2024 (Received monthly)	According to the labor contract	The salary for the 12 months of 2024 amount to VND 273,440,870
14	Handico6 Real Estate and Commercial Services Joint Stock Company	Subsidiary company	Year 2024		- Revenue equipment rental and other income: VND 5,051,747,297 Outstanding Balances as of 31/12/2024: + Accounts receivable (equipment rental): VND 1,926,117,600 + Accounts payable (service fees): VND 2,208,478,014 Of which, service purchase value incurred: VND 735,810,028

15	Handico6 Ha Long Housing Development and Investment Joint Stock Company (HANDICO 6 Ha Long)	Subsidiary company	Year 2024	- Construction revenue: VND 33,882,896,295 Outstanding Balances as of 31/12/2024: + Accounts receivable (construction of Project E1 Ha Long): VND 20,273,500,976 + Accounts payable (real estate purchase): VND 7,643,767,936
			Year 2024	- Loans: + Beginning balance: VND 19,400,000,000 + Increase during the year: VND 15,000,000,000 + Ending balance (as of 31/12/2024): VND 34,400,000,000 - Loan Interest: + Beginning balance: VND 1,475,701,792 + Interest incurred during the year: VND 62,599,451 + Interest paid during the year: VND 1,538,301,243
			Year 2024	Dividends that HANDICO 6 Ha Long pays for HD6: VND 50,000,000,000
16	Handico6 Electromechanical Installation Joint Stock Company	Associate company	Year 2024	- Loan Incurred During the Year, Amount borrowed: VND 25,100,000,000 - Loan Interest: Interest payable: VND 38,440,822

ii. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director have been founding members or

members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting)

No.	Name of the related companies	The relationship between internal actors and related companies	Transactions between HD6 and related companies in three latest years (as of 30/12/2024)
1	Handico6 Ha Long Housing Development and Investment Joint Stock Company (HANDICO 6 Ha Long)	Mr Be Ngoc Long is the Chairman of the BODs	<ul style="list-style-type: none"> - In 2021: HD6 borrowed VND 10,000,000,000 from the HANDICO 6 Ha Long to supplement working capital for the construction of Project E1 in Ha Long while both companies were still unable to determine the project's value based on phases. Interest to be paid: VND 65,211,233. - In 2022: HD6 borrowed VND 51,000,000,000 from the HANDICO 6 Ha Long to supplement working capital for the construction of Project E1 in Ha Long while both companies were still unable to determine the project's value based on phases. Interest to be paid: VND 910,728,767 - In 2023: HD6 borrowed VND 17,500,000,000 from the HANDICO 6 Ha Long to supplement working capital for the construction of Project E1 in Ha Long while both companies were still unable to determine the project's value based on phases. Loan repayment and interest payment were made via offsetting the loan against the construction debt for Project E1 – Ha Long, amounting to: VND 58,100,000,000. Interest to be paid: VND 113,359,999 - In 2024: HD6 incurred a loan from No.6 Ha Long Investment and Development Joint Stock Company during the year in the amount of VND 15,000,000,000. As of December 31, 2024, the outstanding loan balance owed by HD6 to No.6 Ha Long Investment and Development Joint Stock Company was VND 34,400,000,000. The loan was obtained to finance the construction of the E1 Ha Long Project while the two companies have yet to determine the value of work executed by project phase. <p>* In 2021:</p>

			<ul style="list-style-type: none"> - Receivable balance as of 31/12/2020: VND 6,334,394,628 - Total receivables during the year: VND 237,605,374,342 - Amount collected: VND 373,172,346,269 * In 2022: <ul style="list-style-type: none"> - Total receivables during the year: VND 194,003,065,245 - Amount collected: VND 51,408,368,044 * In 2023: <ul style="list-style-type: none"> - Total receivables during the year: VND 59,057,445,582 - Amount collected: VND 59,698,851,368 * In 2024: <ul style="list-style-type: none"> - Total receivables during the year: VND 37,271,185,925 - Amount collected: VND 17,049,609,809 - Outstanding receivables as of 31/12/2024: VND 20,273,500,976 + Dividend Payments: <ul style="list-style-type: none"> * In 2021: <ul style="list-style-type: none"> - Total receivables during the year: VND 54,811,159,696 * In 2022: <ul style="list-style-type: none"> - Total receivables during the year: VND 46,804,806,557 - Amount collected: VND 74,811,159,696 * In 2023: <ul style="list-style-type: none"> - Total receivables during the year: VND 15,080,953,002 - Amount collected: VND 41,885,759,559 * In 2024: <ul style="list-style-type: none"> - Total receivables during the year: VND 50,000,000,000 - Amount collected: VND 50,000,000,000 <u>+ Payments to Sellers:</u> <ul style="list-style-type: none"> * In 2024: <ul style="list-style-type: none"> - Payables for real estate purchases and service costs: VND 10,089,934,861 - Amount paid: VND 2,446,166,925 - Outstanding payables to HANDICO 6 Ha Long as of 31/12/2024: VND 7,643,767,936.
2	Handico6 Real Estate Trading and Service Joint Stock Company	Subsidiary company	<u>+ Dividend Payments and Other Receivables</u> <ul style="list-style-type: none"> * In 2021: <ul style="list-style-type: none"> - Opening balance: VND 6,500,000,000

		<ul style="list-style-type: none"> - Total receivables: VND 7,630,211,142 (dividends: VND 6,702,201,455; others: VND 928,009,687) - Total collected: VND 7,420,671,353 (dividends: VND 6,438,661,666; others: VND 928,009,687) <p>* In 2022:</p> <ul style="list-style-type: none"> - Receivables during the year: VND 7,848,671,791 (dividends: VND 7,769,667,600) - Collected: VND 6,788,543,980 (dividends: VND 6,702,201,455) <p>* In 2023:</p> <ul style="list-style-type: none"> - Receivables during the year: VND 10,029,485,199 (dividends: VND 9,952,198,490) - Collected: VND 13,769,667,600 (dividends) <p>* In 2024:</p> <ul style="list-style-type: none"> - Receivables: VND 75,569,226 (others) - Collected: VND 4,105,054,425 (dividends + others) - Closing balance as of 31/12/2024: VND 0 (no outstanding receivables) <p><u>Payments to Suppliers (Service Fees to Handico6)</u></p> <p>* In 2021:</p> <ul style="list-style-type: none"> - The outstanding payable balance carried forward as of December 31, 2020 was VND 3,340,051,810. - Paid: VND 529,201,714 <p>* In 2022:</p> <ul style="list-style-type: none"> - Payables incurred during the year: VND 618,520,342 - Payments made during the year: VND 86,342,525 <p>* In 2023:</p> <ul style="list-style-type: none"> - Payables incurred during the year: VND 1,059,948,065 <p>* In 2024:</p> <ul style="list-style-type: none"> - Payments made during the year: VND 3,757,591,135 - Payables incurred during the year: VND 806,576,269 - Year-end outstanding payable balance of HD6: VND 2,208,478,014 <p><u>Payments from Buyers (Equipment Lease to Handico6)</u></p> <p>* In 2023: Equipment lease revenue: VND 49,500,000</p> <p>* In 2024: Equipment lease revenue amounted to VND 5,481,352,800, and the amount paid by Handico6 Real Estate Trading and Services JSC to HD6 for equipment rental was VND 5,481,352,800.</p>
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			<p><u>Other Payables (Interest Payments)</u></p> <p>* In 2021:</p> <ul style="list-style-type: none"> - Opening balance: VND 1,234,317,807 - Interest payable: VND 283,768,493 - Paid: VND 1,518,086,300 <p>* In 2022: Interest payable: VND 101,893,151</p> <p>* In 2023: Interest paid: VND 101,893,151</p> <p><u>Loans from Handico6</u></p> <p>* In 2021:</p> <ul style="list-style-type: none"> - Opening loan balance: VND 5,300,000,000 - Repaid: VND 5,300,000,000 <p>* In 2022: Loan disbursed: VND 4,000,000,000</p> <p>* In 2023: Loan repaid: VND 4,000,000,000</p>
3	Handico6 Electromechanical Construction JSC	Associated company	<p><u>Payments for Sellers</u> (HD6's Payables to Handico6 Mechanical and Electrical Construction Joint Stock Company for Construction Work):</p> <p>* In 2021:</p> <p>Outstanding balance as of 31/12/2020: VND 248,043,055</p> <ul style="list-style-type: none"> - Payables incurred during the year: VND 1,529,219,119 - Payments made during the year: VND 1,687,069,247 <p>* In 2022:</p> <ul style="list-style-type: none"> - Payables incurred during the year: VND 3,410,728,223 - Payments made during the year: VND 2,693,968,001 <p>* In 2023:</p> <ul style="list-style-type: none"> - Payables incurred during the year: VND 180,606,888 - Payments made during the year: VND 180,606,888 <p>* In 2024:</p> <ul style="list-style-type: none"> - Payables incurred during the year: VND 217,950,180 - Payments made during the year: VND 528,817,219 <p><u>Payments for Buyers</u> (HD6's Receivables from Handico6 Mechanical and Electrical Construction Joint Stock Company for Service Fees):</p> <p>* In 2024 (Service Fees):</p> <ul style="list-style-type: none"> - Receivables incurred during the year: VND 3,000,000 - Payments collected during the year: VND 3,000,000 <p><u>Loans and Loan Interest:</u></p> <p>* In 2021: HD6 borrowed from Handico6 Mechanical and Electrical Construction JSC: VND 151,021,292</p>

			<p>* In 2022: Loans incurred: VND 794,106,817, Payments made: VND 945,128,109</p> <p>* In 2024: Loans incurred: VND 25,100,000,000, Interest payable: VND 38,440,822</p>
4	VietPol Joint Stock Company for Investment and Development of Houses No. 6	Mr Le Quoc Binh is the Chairman of the BODs	<p>- In 2022: Business capital contribution: VND 1,047,993,600</p> <p>- In 2024: Business capital contribution: VND 766,974,318</p>

d. Assessing the Implementation of regulations on corporate governance

In 2024, HANDICO 6 continue to maintain and improve the effectiveness of corporate governance, ensuring strict compliance with the provisions of the Enterprise Law as well as advanced governance practices. The Board of Directors and the Board of Supervisors have performed their supervisory role well, holding regular meetings to discuss, evaluate the operating situation and make important strategic decisions. The principles of publicity, transparency and accountability are strictly implemented, demonstrated through the company's full disclosure of audited financial statements, transparency of information on transactions with related parties and ensuring the rights of shareholders. At the same time, the company's organizational structure has been improved, helping to optimize operations and improve operational efficiency. In the coming time, Handico6 will continue to improve the governance model, strengthen the role of independent members in the Board of Directors and promote the application of international corporate governance standards, aiming at sustainable development, creating long-term value for shareholders and stakeholders.

VI. Financial statements

1. Auditor's opinion

i. The Auditor's opinion on the Company's audited 2024 Separate Financial Statements is an unqualified opinion:

“In our opinion, the accompanying separate financial statements give a true and fair view of, in all material respects, the financial position of the Company as at December 31, 2024 and the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the financial statements in Vietnam.”

ii. The Auditor's opinion on the Company's audited 2024 Consolidated Financial Statements is an unqualified opinion:

“In our opinion, the accompanying consolidated financial statements give a true and fair view of, in all material respects, the consolidated financial position of the Company as at December 31, 2024 and the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the consolidated financial statements in Vietnam.

Emphasis of matter

We would like to emphasize Note 5.2 in the Consolidated Financial Statements regarding the status of the bond investment in Saigon Glory Co., Ltd. (SGL).

Our audit opinion is not modified in respect of this matter.”

2. Audited financial statements

The audited separate and consolidated financial statements for 2024 of Hanoi Housing Development and Investment Joint Stock Company No. 6 were independently audited by CPA VIETNAM Auditing Company Limited signed on March 26, 2025. The financial statements have been disclosed by the Company in accordance with the provisions of law to the Hanoi Stock Exchange and posted on the company's website at the link: <https://handico6.com.vn/>

Recipient:

-;- File: VT,...

CONFIRMATION OF THE COMPANY'S LEGAL REPRESENTATIVE

(Signed, full name, stamped)



CHỦ TỊCH HĐQT
Lê Quốc Bình