

ANNUAL REPORT 2024



CMC INVESTMENT JOINT STOCK COMPANY



APRIL 2025

Hanoi, April 6, 2025

ANNUAL REPORT 2024

**To: - State Securities Commission;
- Hanoi Stock Exchange.**

I. GENERAL INFORMATION

1. General information:

- Trading name: CMC Investment Joint Stock Company shares
- Business registration certificate No.: 0100104309
- Charter capital: VND 45,610,500,000
- Owner's capital: VND 45,610,500,000
- Address: Alley 83, Ngoc Hoi Street, Hoang Liet Ward, Hoang Mai District, Hanoi
- Phone number: 024.38612718
- Fax number: 024.38612718
- Website: www.cmci.com.vn
- Securities code: CMC
- Establishment and development process:
 - ✓ The Company's predecessor was the No. 1 Automobile Overhaul Factory under the Road Transport Department, officially established on September 8, 1969 under Decision No.: 2339/QD of the Minister of Transport.
 - ✓ May 14, 1993: Converted into a State-owned enterprise and renamed as Automobile Repair Factory No. 1 under the Vietnam Road Administration according to Decision No. 911/QD/TCCB-LD of the Minister of Transport. The State budget capital at the time of establishment was 747 million VND.
 - ✓ 2001: Changed the name from Automobile Repair Factory No. 1 to Construction and Mechanical Company No. 1 under the Transport Mechanical Corporation.
 - ✓ 2005: Converted, reorganized the State-owned enterprise, equitized the enterprise according to Decision No. 3854/QD-BGTVT dated December 9, 2004, officially entered the joint stock enterprise model from October 14, 2005 with the charter capital of the joint stock company being 7.5 billion VND.
 - ✓ 2006: The Company increased its charter capital from VND 7.5 billion to VND 15.2 billion. The first trading day on the Hanoi Stock Exchange was December 11, 2006.
 - ✓ On April 16, 2008, the Company registered for business and changed its name to: CMC Investment Joint Stock Company (abbreviated name: CMCI., JSC) and completed the second increase in charter capital to VND 30.4 billion.

- ✓ On December 20, 2011, the Company increased its charter capital from VND 30,400,000,000 to VND 45,610,050,000.

2. Business lines and locations of the business:

- **Business lines:**

No.	Business lines	Code
1.	Real estate business, land use rights owned, used or leased Details: Real estate business Business of all types of parking lots, office rental Business of houses, infrastructure of new urban areas, concentrated residential areas	6810
2.	Architectural activities and related technical consultancy Details: Surveying and constructing traffic, irrigation, civil and industrial works	7110
3.	Transporting goods by road Details: Car transport business	4933
4.	Wholesale of solid, liquid, gaseous fuels and related products Details: Trading in petroleum and their products	4661
5.	Production of construction materials from clay Details: Production of construction materials and precast material components	2392
6.	Wholesale of other construction materials and installation equipment Details: Trading in construction materials and precast material components	4663
7.	Other business support services not elsewhere classified Details: Import-export and trading of supplies, raw materials, petroleum agents, means of transport and spare parts, equipment, machinery of all kinds, consumer goods, agents for buying, selling and renting construction machinery and equipment	8299
8.	Other manufacturing not elsewhere classified Details: Manufacturing of other industrial products Manufacture of automobiles and auto parts of all kinds, mechanical and industrial products, repair, assembly, refurbishment, conversion, restoration of construction equipment and means of transport, processing of import and export goods	3290

9.	Maintenance and repair of automobiles and other motor vehicles Details: Repair and assembly of automobiles	4520
10	Wholesale of other household items Details: Wholesale of books, newspapers, magazines, stationery	4619
11	Retail sale of books, newspapers, magazines and stationery in specialized stores	4761
12	Other specialized wholesale not elsewhere classified Details: Wholesale of teaching and learning equipment, tools and supplies	4669
13	Construction of other civil engineering works Details: Investment and construction of telecommunications works Investment in construction of private kindergartens and preschools Construction of traffic, industrial, civil, irrigation and infrastructure works, residential areas, new urban areas, industrial parks, construction of power lines and transformer stations up to 35KV	4299
14	Electricity production	3511
15	Electricity Transmission and Distribution Details: Wholesale and retail electricity	3512
16	Installation of electrical system	4321
17	Install water supply and drainage systems, heating and air conditioning systems	4322
18	Install other building systems	4329
19	Installation of industrial machinery and equipment	3320
20	Wholesale of other machinery, equipment and spare parts Details: Trading in equipment and supplies for solar power	4659

- **Location of business**

Domestic and some foreign countries such as Japan, China and Korea.

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

3.1. Governance model:

General Meeting of Shareholders, Board of Directors, Board of Supervisors and General Director

3.2. Management structure of the Company

CMC Investment Joint Stock Company is organized and operated according to the model of a Joint Stock Company, in compliance with the provisions of the Law on Enterprises of

Vietnam and current legal documents and with a streamlined and flexible perspective to suit the Company's diverse and multi-industry business activities. Leadership positions are assigned clear authority and responsibility, departments are arranged in a reasonable manner to ensure operational efficiency and reduce management costs.

a. General Meeting of Shareholders

The General Meeting of Shareholders (GMS) includes all shareholders with voting rights and is the highest decision-making body of the Company. The GMS meets at least once a year and within the time limit prescribed by law. The GMS decides on the following issues:

- Approving the development orientation of the company;
- Decide on the types of shares and the total number of shares of each type that are allowed to be offered for sale; decide on the annual dividend rate for each type of shares;
- Elect, dismiss, or remove members of the Board of Directors and Supervisors;
- Decide on investing or selling assets with a value of 35% or more of the total value of assets recorded in the company's most recent financial report, unless the Company Charter stipulates a different ratio or value;
- Decide on amending or supplementing the Company Charter;
- Approve the annual financial report;
- Decide on repurchasing more than 10% of the total number of shares sold of each type;
- Consider and handle violations by members of the Board of Directors and Supervisors that cause damage to the company and its shareholders;
- Decide on reorganization or dissolution of the company;
- Decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and Supervisors;
- Approve the internal governance regulations; regulations on the operation of the Board of Directors and the Board of Supervisors;
- Approve the list of independent auditing companies; decide on the independent auditing company to conduct inspections of the company's operations, and dismiss the independent auditor when deemed necessary.

b. Board of Directors

The Board of Directors (BOD) is the Company's management body, consisting of five (05) members elected or dismissed by the General Meeting of Shareholders. The BOD is the highest management body of the Company, managing the Company between two General Meetings of Shareholders. The BOD represents the shareholders and has full authority on behalf of the Company to decide on all matters related to the Company's purposes and interests, except for matters under the authority of the General Meeting of Shareholders.

Current members of the Board of Directors include:

- Mr. Ngo Trong Vinh, Chairman
- Mr. Nguyen Trong Ha, Member
- Mr. Ngo Anh Phuong, Member
- Mr. Ngo Trong Quang, Member
- Ms. Lam Quynh Huong, Member

c. Board of Supervisors

The Board of Supervisors (BOS) is an agency under the General Meeting of Shareholders, elected by the General Meeting of Shareholders. The BOS is responsible for checking the reasonableness and legality of business operations and financial reports of the Company. The BOS operates independently from the Board of Directors and the Board of Management.

Current members of the Board of Supervisors include:

- Ms. Nguyen Tuyet Quynh Head of the Board
- Mr. Dang Phan Cuong Member
- Ms. Nguyen Thi Hue Member

d. Board of Directors

The Board of Directors of the Company has 01 General Director

The General Director is the legal representative of the Company, manages all daily activities of the Company and is responsible to the Board of Directors for the implementation of assigned rights and duties.

The Board of Directors currently has:

- Mr. Ngo Anh Phuong General Director

e. Functional departments

The functional departments and divisions have the function of advising and assisting the Board of Directors, directly operating according to the professional functions and instructions of the Board of Directors. The company currently has 6 departments and functional divisions as follows:

- **General Business Department:** monitors issues related to domestic and foreign commercial contracts; plans business plans and strategies; builds and promotes brands, etc.
- **Investment and Project Management Department:** manages investment portfolios, makes financial investments in the capital market, stock market, researches new projects and investment fields.
- **Technical-Technology Department:** monitors and supervises the status of machinery and technical equipment serving production and business activities; maintains, repairs and fixes technical problems; researches and applies new, advanced and modern technologies to contribute to improving production and business efficiency, and manages construction projects.
- **Administrative Organization Department:** Has the function of monitoring issues related to employee records; resolves policies and regimes for employees; develops staff planning; Monitor salary work, emulation and reward work, inspection; perform clerical work, archive, seal management, management of office equipment and assets and other tasks related to the Company's administrative procedures.
- **Finance and Accounting Department:** Main functions are general accounting, finding capital sources, balancing capital sources for investment and production and business; managing and effectively using capital and funds; financial analysis, financial planning; advising on loan contracts and monitoring the implementation of these contracts; warehouse management; internal audit; inspecting member companies and enterprises; researching and being the focal point for providing information to coordinate with the Investment and Business Department in the capital market and stock market.
- **Security Department:** Ensuring security issues, labor safety and order in the whole Company.

f. Enterprises, workshops

- Construction motorbike enterprise. Address: Alley 83, Ngoc Hoi Street, Hoang Liet, Hoang Mai, Hanoi. Tel: (84-24) 36523317.

- Construction Enterprise 9. Address: Alley 83 Ngoc Hoi Street, Hoang Liet, Hoang Mai, Hanoi. Tel: (84-24) 36811700
- Mechanical workshop: Alley 83 Ngoc Hoi Street, Hoang Liet, Hoang Mai, Hanoi.

3.3. Subsidiaries, associates, investments in other entities:

a. Investments in related companies and joint ventures, associates

No.	Company Name	Activity Status	Voting Ratio	Investment Capital
1	Railway Signal Telecommunications Joint Stock Company	Active	27.98%	22,547,080,600
2	HCGC Hanoi Surveying and Measurement Joint Stock Company	Active	47%	16,975,800,000

b. Investing capital in other units

No.	Company Name	Activity Status	Voting Ratio	Investment Capital
1	CMC-KPI Joint Stock Company	Pause operations	33%	3.300.000.000

4. Development orientation

• The main goals of the Company:

- The Company's goal is to continue to expand production activities, improve business efficiency to become one of the largest companies in Vietnam.
- Become one of the leading companies in the field of buying and selling construction vehicles in Vietnam.
- Become a good choice for consumers thanks to the ability to provide goods and customer care.
- Improve the working environment, bring stability and meet the living needs of employees in the company.
- Expand new business directions and business cooperation to suit the economic fluctuations of the world and Vietnam.

• Medium and long-term development strategy:

- To promote the effectiveness of investment capital, CMC will invest financially in effective joint stock companies to combine all potentials of enterprises, while seeking long-term business opportunities for the future.
- Actively promote the company's image and products to consumers through the continuous efforts of the company's management and all employees.
- Maintain and promote the current development trend of the company in terms of both sales and human resources.
- Strengthen training and promote creativity among staff to increasingly increase the technology content in work, improve productivity and work efficiency.

- Strengthen and improve the system of offices and agents to increasingly bring customers more attentive service.
- Effectively exploit foreign currency resources, forecast exchange rate fluctuations to have appropriate VND/JPY borrowing and repayment policies.
- **The Company's environmental, social and community goals**
- The Company complies with regulations on environmental protection, labor safety, fire prevention and fighting, ensuring safety in storage and transportation, creating jobs and welfare for employees.

5. Risks

5.1. Exchange rate risk

- CMC Investment Joint Stock Company trades in imported construction vehicles, the main currencies for payment are US Dollars (USD) and Japanese Yen (JPY). Meanwhile, the Company's products are consumed domestically. Therefore, fluctuations in exchange rates between Vietnam Dong and USD and JPY will greatly affect the Company's input costs and affect the Company's production and business results.
- To minimize the impact of this type of risk, the Company has forecasted fluctuations in input product prices, in order to be proactive in importing and storing at the appropriate time, and proactive in buying and selling foreign currencies at the appropriate time to serve the purchasing work. In addition, the Government is also actively making more appropriate decisions to stabilize the macro economy, including stabilizing foreign exchange rates.

5.2. Legal risks

As a joint stock company operating under the Enterprise Law, any changes in the law and legal environment may impact the Company's business operations. The law and sub-law documents regulating issues related to the issuance of shares to the public are still in the process of completion. Therefore, amendments to the regulations of State management agencies may impact the types of shares traded on the market in general and the Company's shares in particular.

5.3. Specific risks

Competition risks:

The construction motorbike products that the Company is trading must compete with other companies that are also trading in this field. Therefore, in order for consumers to use the Company's products, the Company must strive to improve service quality and increase market share to affirm the Company's position in the construction motorbike distribution market.

5.4. Risks in securities prices

Securities held by the Company may be affected by risks in the future value of investment securities. The Company manages securities price risks by setting investment limits and diversifying its investment portfolio.

5.5. Other risks

Some other risks of a force majeure nature, although less likely to occur, will affect the Company's business situation, such as risks of fire, storms, floods, wars or serious epidemics, etc.

II. OPERATIONS IN THE YEAR 2024

1. Situation of production and business operations

The Company is a trading company, specializing in selling imported construction motorbikes, so the Company's revenue and profit depend largely on the product consumption output. The Company's product consumption output depends largely on product prices, market demand and general economic developments.

Despite such difficulties, the Board of Directors and the Company's Management Board always closely monitor the situation, make appropriate and timely business decisions and strategies such as: Restructuring the financial and real estate investment portfolio; Reviewing and withdrawing capital from investment items to ensure capital safety in a difficult market situation; adjusting selling prices... finding every measure to gradually improve management efficiency in production and business as well as in the financial sector. As a result, in 2023, the Company achieved the following results:

Results of business activities in 2024

Unit: VND

Indicators	2024	2023	% increase/decrease 2024/2023	Plan 2024	% complete 2024
Revenue	78,642,081,396	50,737,981,178	154.99	50,000,000,000	157.28
Profit before tax	434,637,849	961,307,103	45.21	5,000,000,000.00	8.69
Dividend	Expected to pay dividend at 12% rate in shares	0%		0%	

- Revenue in 2024 is 78.6 billion VND, an increase of 55.00% compared to 2023 and an increase of 57.28% compared to the 2024 plan. The Company's revenue is mainly from the business of construction machinery and equipment serving the construction of projects.
- Profit before tax is 434 million VND, a decrease of 54.79% compared to 2023 and only reaching 8.69% of the 2024 plan.

Business operating costs in 2024

Unit: VND

No.	Cost factor	2024		2023	
		Value	%/revenue	Value	%/revenue
1	Revenue	78,642,081,396		50,737,981,178	
2	Cost of goods sold	68,390,436,362	86.96%	49,980,785,166	98.51%
3	Sales expenses	466,731,503	0.59%	187,423,554	0.37%
4	Business management costs	3,620,384,890	4.60%	3,554,661,062	7.00 %
5	Financial operating expenses	8,275,440,772	10.52%	(1,501,201,568)	-2.96 %

- Cost of goods sold accounts for the largest proportion of total expenses. Because the Company's main business is construction vehicles, cost of goods sold always accounts for a high proportion of revenue.
- Selling expenses account for a very small proportion of revenue, showing that the Company's control of this expense is very good.
- Business management expenses in 2024 increased insignificantly compared to 2023.
- Financial operating expenses increased compared to 2023 because the Company transferred auctioned shares that were previously purchased at a high price and now transferred at a low price, and the Company's shares held at the end of the year decreased, so it had to set up a provision, so financial expenses increased significantly.

2. **Organization and Human resource**

• **List of the Board of Management**

List, summary of resumes and percentage of voting shares owned by

1. Mr. Ngo Anh Phuong - General Director
2. Mr. Nguyen Trong Ha - Chief Accountant

(1). General Director - Ngo Anh Phuong

Full name: NGO ANH PHUONG

Gender: Male

Date of birth: November 20, 1994

Place of birth: Hanoi

ID number: 001094004811 Date of issue: December 18, 2021

Nationality: Vietnam

Ethnicity: Kinh

Hometown: Hoang Van Thu - Hanoi

Permanent address: No. 67, 8/3 Street, Minh Khai Ward, Hai Ba Trung District, Hanoi

Contact phone: 0985641094

Educational level: 12/12

Professional level: Bachelor of Business Administration - Finance

Working experience:

- From 2013-2014: Intern at Ernst & Young Vietnam Auditing Company
- From 2014-2015: Intern at American Modern Company, USA
- From 2015-2016: Collaborator of Delta Air Lines, USA
- From 1/2017- 7/2023: Member of the Board of Directors and Deputy General Director of CMC Investment Joint Stock Company.
- From 8/2023 - Present Member of the Board of Directors and General Director of CMC Investment Joint Stock Company

Current position: Member of the Board of Directors and General Director of CMC Investment Joint Stock Company

Positions held at other companies:

- Member of the Board of Directors, Educational Book Joint Stock Company in Hanoi.

Number of shares owned (as of March 5, 2025): 1,275,000 shares (accounting for 27.95% of total outstanding shares)

Shareholding ratio of related persons: 1,653,650 shares (accounting for 36.26% of total outstanding shares)

Interests that conflict with the Company's interests: none

Debts to the Company: none

Related interests to the Company: none

Illegal acts: none

Remuneration and related benefits to the Company: The remuneration of the Company's Board of Directors is paid according to the Company's regulations on salary payment and production and business performance

(2). Chief Accountant - Nguyen Trong Ha

Full name: NGUYEN TRONG HA

Gender: Male

Date of birth: August 16, 1969

Place of birth: Vinh Phu

ID number: 025069000254 date of issue: November 20, 2018

Nationality: Vietnam

Ethnicity: Kinh

Hometown: Nam Trung, Nam Dan, Nghe An

Permanent address: No. 3, lane 4, group 11, Yen Hoa ward, Cau Giay, Hanoi

Contact phone: 0989089596

Educational level: 10/10

Professional level: Bachelor of Economics

Working experience:

- From 3/1997-6/1998: General Accountant - Construction and General Services Company, Ministry of Transport

- From 7/1998-6/2002: Accountant General Accounting Department of Construction and Trade Company, Ministry of Transport (renamed from Construction and General Services Company, Ministry of Transport)

- From 7/2002-9/2003: Deputy Head of Finance and Accounting Department of Construction and Mechanical Engineering Company No. 1

- From 10/2003-10/2005: Head of Finance and Accounting Department of Construction and Mechanical Engineering Company No. 1

- From 10/2005 – 02/2009: Member of the Board of Directors and Chief Accountant of Construction and Mechanical Engineering Joint Stock Company No. 1

- From 3/2009 – present: Member of the Board of Directors, Deputy General Director and Chief Accountant of CMC Investment Joint Stock Company

Current position: Member of the Board of Directors and Deputy General Director - Chief Accountant of CMC Investment Joint Stock Company

Positions held at other companies: - Member of the Board of Directors of the Educational Book Joint Stock Company in Ho Chi Minh City.

- Member of the Board of Supervisors of Hanoi Educational Book Joint Stock Company.

- Head of the Board of Supervisors of the Telecommunications Light Electricity Joint Stock Company

Number of shares owned and represented (as of March 5, 2025): 0 shares (accounting for 0% of total outstanding shares).

Share ownership ratio of related persons: none

Interests that conflict with the Company's interests: none

Debts to the Company: none

Related interests to the Company: none

Illegal acts: none

Remuneration and related interests to the Company: The remuneration of the Company's Board of Directors is paid according to the Company's regulations on salary payment and business performance.

Percentage of ownership of voting shares of the Board of Management

No.	Full Name	Position	ID No.	Number of shares owned
1	Ngo Anh Phuong	General Director	001094004811	1.275.000
2	Nguyen Trong Ha	Chief Accountant	020569000254	0

- **Changes in the Board of Management :** None
- **Number of staffs. Brief information and changes on the employee's policies**
 - **Number of staff and employees in the company:**
 - In 2024, the Company currently has 11 long-term employees.
 - **Employee policies:**
 - Working regime: The Company organizes work 8 hours/day from Monday to Friday every week.
 - Vacation, holidays, and Tet holidays: Employees are entitled to holidays and Tet holidays according to the provisions of the Labor Code.

- Sick leave, maternity leave: The Company strictly complies with the regulations on Social Insurance, Health Insurance and other current regulations of the State on sick leave.
- Working conditions: The office is spacious and airy. The Company is fully equipped with equipment to serve the work to achieve the best results.
- Salary regime: Applied according to job title and nature of work. The Company pays salaries to employees in the Company correctly and fully according to the Company's salary regulations on the basis of current legal regulations.
- Bonus regime: Implemented for employees based on job title and the Company's production and business performance.
- Trade Union organization: The Company's Trade Union operates quite effectively, creating conditions to help employees improve their spiritual life and health.

3. Investment activities, project implementation

a. Major investments:

In 2024, the Company has no major investments in financial investment or project investment.

b. Investments in related companies and joint ventures, associates

No.	Company Name	Activity Status	Voting Ratio	Investment Capital
1	Railway Signal Telecommunications Joint Stock Company	Active	27.98%	22,547,080,600
2	HCGC Hanoi Surveying and Measurement Joint Stock Company	Active	47%	16,975,800,000

c. Investing capital in other units

No.	Company Name	Activity Status	Voting Ratio	Investment Capital
1	CMC-KPI Joint Stock Company	Pause operations	33%	3.300.000.000

4. Financial situation

a. Financial situation

Indicators	2024	2023	% increase or decrease
Total Asset Value	159,045,236,283	146,629,314,109	108.47%
Net Revenue	78,642,081,396	50,737,981,178	155.00%
Operating Profit	495,113,962	1,147,150,682	43.16%
Other Profit	(60,476,113)	(185,843,579)	32.54%

Profit Before Tax	434,637,849	961,307,103	45.21%
Profit After Tax	146,085,256	697,245,091	20.95%
Dividend Return	Expected to pay dividend at 12% rate in shares	0	0

b. Major financial indicators:

Indicators	2024	2023
1. Solvency ratio		
- Current ratio (Short term Asset/Short term debt)	1.15	1,13
- Quick ratio (Short term Asset – Inventories /Short term Debt)	0.51	0,45
2. Capital structure criteria		
- Debt/Total assets ratio	0.62	0,59
- Debt/Owner's Equity ratio)	1.61	1,42
3. Performance indicators		
Inventory turnover:		
- Cost of goods sold/Average inventory	1.09	0,96
Total asset turnover:		
- Net revenue/Average total assets	0.49	0,35
4. Profitability indicators		
- Profit after tax/ Net revenue Ratio	0.002	0,014
- Profit after tax/ total capital Ratio	0.002	0,011
- Profit after tax/ Total assets Ratio	0.001	0,005
- Profit from business activities/ Net revenue Ratio	0.006	0,023

5. Shareholders structure, change in the owner's equity.

a. Shares:

- Total number of outstanding shares: 4,561,050 shares, of which:
 - Common shares: 4,561,050 shares, par value VND 10,000/share
 - Other shares (treasury shares, preferred shares...): none
- Total number of outstanding bonds: none

b. Shareholder structure

- Shareholder structure as of March 5, 2025 (the date of closing the list of shareholders for the 2025 Annual General Meeting).

No.	Shareholders	Number of shareholders (Person)	Number of shares owned (Shares)	Value (VND)	Ownership ratio (%)
1.	Domestic Shareholders	373	4.530.178	45.301.780.000	99.32
1.1	Organizations	02	153.560	1.535.600.000	3.36
1.2	Individuals	371	4.376.618	43.766.180.000	95.96
2.	Foreign Shareholders	23	30.872	308.720.000	0.68
2.1	Organizations	04	5.200	52.000.000	0.12

2.2	Individuals	19	25.672	256.720.000	0.56
3.	Treasury Shares	0	0	0	0
Total		396	4.561.050	45.610.500	100

➤ List of shareholders holding more than 5%.

Shareholder Name	Ownership registration number	Nationality	Stocks held	Ownership ratio	Shareholder Name
Ngo Trong Vinh	001064033275	29/07/2022	Vietnam	1,427,350	31.29
Ngo Trong Quang	001061008268	10/07/2021	Vietnam	585,420	12.84
Ngo Anh Phuong	001094004811	18/12/2021	Vietnam	1,275,000	27.95

➤ List of shareholders holding 1-5%

Shareholder Name	Ownership registration number	Nationality	Stocks held	Ownership ratio	Shareholder Name
Le Thi Tuyet Nhung	035171000067	22/12/2021	Vietnam	226,000	4.95
Nguyen Thi Nga	010343858	24/09/1999	Vietnam	148,500	3.26
Vu Huy Long	090774059	14/06/1997	Vietnam	65,250	1.43
Vu Nhu Ngoc	012702329	10/05/2004	Vietnam	96,600	2.12
Vu Tien Dung	011764228	10/05/2007	Vietnam	112,600	2.47
Ngo Phuong Anh	001192012603	10/07/2021	Vietnam	72,700	1.59
Nhat Phuong Trading and Construction Co., Ltd.	0102001516	09/04/2008	Vietnam	153,510	3.37

➤ Changes in ownership of internal shareholders and major shareholders during the year:

No.	Name	Address	Position/ Relationship with Internal Shareholders	Number of shares held	Current Ownership Ratio	Ownership ratio fluctuates during the year
1	Ngo Trong Vinh	No. 67, 8/3 Street, Hai Ba Trung District Hanoi	Chairman of BOD	1.427.650	31,30%	0%
2	Ngo Trong Quang	No. 211, Group 39, Hoang Van Thu, Hanoi	Member of BOD	585.420	12,84%	0%
3	Ngo Anh Phuong	No. 67, 8/3 Street, Hai Ba Trung District Hanoi	Member of BOD, General Director	1.275.000	27,95%	0%

4	Lam Quynh Huong	No. 41, Alley 15/31 Tay Mo Street, Tay Mo, Nam Tu Liem, Hanoi	Member of BOD	1.950	0,04%	0%
5	Nguyen Trong Ha	No. 3, Alley 4, Group 11, Yen Hoa, Cau Giay, Hanoi	Member of Board of Directors, Chief Accountant	0	0%	0%
6	Dang Phan Cuong	P5C8 National Economics University Collective, Dong Tam Ward, Hai Ba Trung District, Hanoi	Member of the supervisory board	0	0%	0%
7	Nguyen Thi Hue	No. 7, Lane 22 Phan Dinh Giot, Phuong Liet Ward, Thanh Xuan District, Hanoi	Member of the supervisory board	0	0%	0%
8	Nguyen Tuyet Quynh	No. 18, Lane 151 Nguyen Duc Canh, Tuong Mai Ward, Hoang Mai, Hanoi	Head of the supervisory board	0	0%	0%

c. **Changes in owner's equity:** No changes in owner's equity

d. **Treasury stock transactions:** No treasury stock transactions

e. **Other securities:** None

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

6.1. Environmental impacts:

Total direct and indirect greenhouse gas (GHG) emissions: None

Initiatives and measures to reduce greenhouse gas emissions: None

6.2. Management of raw materials:

1. Total amount of raw materials used to manufacture and package the organization's main products and services during the year: None

2. Report on the percentage of recycled raw materials used to manufacture the organization's main products and services: None

6.3. Energy consumption:

a. Direct and indirect energy consumption: 12,000kw

b. Energy saved through energy efficiency initiatives: None

c. Reports on energy saving initiatives (providing energy saving products and

services or using renewable energy); reports on the results of these initiatives.
None.

6.4. Water consumption:

- a. Water supply and water usage: 180m3
- b. Percentage and total amount of recycled and reused water: None

6.5. Compliance with environmental protection laws

- a. Number of times fined for non-compliance with environmental laws and regulations: None.
- b. Total amount of fines imposed for non-compliance with environmental laws and regulations. None.

6.6. Employee-related policies:

- a. The Company has 11 employees and the average salary for employees is 7,500,000 VND.
- b. Labor policies aim to ensure the health, safety and welfare of employees. All employees are fully covered by social insurance and health insurance according to State regulations. Birthday gifts: Applicable to all employees. Travel and vacations are organized annually. When employees of the Company encounter sudden difficulties, funerals, weddings or illnesses, the Union will pay attention and help them.

6.7. Reports related to responsibilities to the local community.

Comply with the provisions of law and local regulations, actively participate in activities to preserve and ensure environmental sanitation and landscape.

Proactively and actively participate in local charity activities.

6.8. Reports related to green capital market activities according to the guidance of the State Securities Commission: None.

III. REPORTS AND ASSESSMENTS OF THE BOARD OF MANAGEMENT

1. Assessment of operating results

Results of business operations in 2024

Unit: VND

Indicators	2024	2023	% increase/decrease 2024/2023	Plan 2024	% complete 2024
Revenue	78,642,081,396	50,737,981,178	154.99	50,000,000,000	157.28
Profit before tax	434,637,849	961,307,103	45.21	5,000,000,000.00	8.69
Dividend	Expected to pay dividend at 12%	0%		0%	

	rate in shares				
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- Revenue in 2024 is 78.6 billion VND, an increase of 55.00% compared to 2023 and an increase of 57.28% compared to the 2024 plan. The Company's revenue is mainly from the business of construction machinery and equipment serving the construction of projects.
- Profit before tax is 434 million VND, a decrease of 54.79% compared to 2023 and only reaching 8.69% of the 2024 plan.

2. Financial Situation

a. Assets

Indicators	<i>Unit: Dong</i>	
	2024	2023
I. Current assets	112,194,627,891	86,439,143,326
1. Cash and cash equivalents	1,166,547,699	436,044,365
2. Short-term financial investments	26,039,851,857	24,839,521,714
3. Short-term receivables	21,357,695,462	7,382,153,260
4. Inventories	62,787,750,039	52,285,277,435
5. Other short-term assets	842,782,834	1,496,146,552
II. Long-term assets	46,850,608,392	60,190,170,783
1. Long-term receivables	0	0
2. Fixed assets	6,816,737,792	7,706,920,700
3. Long-term financial investments	39,522,880,600	48,397,277,000
4. Other long-term assets	510,990,000	0
Total assets	159,045,236,283	146,629,314,109

b. Debt Payable Company's payables

No.	Debt payable	<i>Unit: Dong</i>	
		2024	2023
I.	Current Debt	97,686,656,804	76,302,237,787
1	Short-term Loans and Debts	94,931,955,585	73,133,040,915
2	Payables to Suppliers	0	0
3	Prepayments from Buyers	0	550,000,000
4	Taxes and Payments to the State Budget	288,552,593	195,863,809
5	Welfare and Reward Fund	315,185,437	315,185,437
6	Accrued Expenses	0	0
7	Other Short-term Payables	1,180,707,962	1,167,005,862
8	Payables to Employees	138,971,128	125,289,764
9	Long-term Debt	811,284,099	795,852,000
II.		518,167,901	9,632,750,000

3. Improvements in organizational structure, policies, and management.

No change

4. Development plans in future

4.1. The Company's general objectives in 2025

Based on the results of production and business activities in 2024, product development trends and market changes, the Company plans to achieve some of the following targets in 2025:

Unit: Dong

Indicator (VND)	Năm 2025
Total revenue	50.000.000.000
Profit before tax	5.000.000.000
Dividends	10%

With the advantage of the Company having many years of experience in the business of all types of new and used construction vehicles imported directly from countries such as Japan and China, the Company will continue to promote this advantage in 2025.

In addition, the economic situation in 2025 will continue to have many complicated and extremely difficult developments, so the Company will always closely follow market developments, promptly provide the most optimal solutions for good management and business, strengthen market research, improve technology, improve technical qualifications and human resources, maximize the ability to expand the business network, increase sales revenue, ensure income and employment for workers.

4.2. Specific tasks and directions in 2025

Actively manage the Company's operations in 2025, ensuring the completion of the set production and business targets.

Develop solutions to implement production and business to achieve the 2025 plan goals, specifically:

- Improve the Company's competitiveness in the market with advantages in terms of quality, technology and competitive prices.
- Focus on brand building, continue to introduce the Company's brand on the Company's website as well as other mass media to bring the Company's products closer to consumers.

Step by step improve competitiveness, proactively respond to market demand by expanding research on consumer markets, needs and consumer preferences.

5. Board of Directors' explanation for audit opinions

None

6. Assessment report related to the Company's environmental and social responsibilities.

The Company has fully performed its obligations and responsibilities to the environment, society and employees as prescribed.

IV. ASSESSMENTS OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATION

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

- Implement the Resolution of the 2024 Annual General Meeting of Shareholders.

The Board of Directors successfully organized the 2024 Annual General Meeting of Shareholders on April 29, 2024, with the participation of all members of the Board of Directors, the Board of Management and the Board of Supervisors. At the meeting, the Company's Board of Directors satisfactorily answered the questions of the Shareholders. The voting results of each content were recorded in the Minutes and Resolution of the General Meeting and were fully announced and on time as prescribed.

Resolution No. 01/NQ-ĐHDCĐ dated April 29, 2024	Contents
Approving the report on production, business and investment results in 2023	Done
Business plan for 2024: - Revenue in 2024: 50,000,000,000 VND - Profit before tax: 5,000,000,000 VND	Revenue in 2024 is 78.6 billion VND, up 55% compared to 2023 and up 57.28% compared to the 2024 plan. Pre-tax profit is 434 million VND, down 54.79% compared to 2023 and only reaching 8.69% of the 2024 plan.
Board of Directors' remuneration plan in 2024 The remuneration of the Board of Directors and the Supervisory Board in 2024 shall not exceed VND 80 million/year	Implemented (Details according to audited 2024 financial statements)
Selected Auditing Company for the Company's 2024 Financial Statements is AAC Auditing and Accounting Company Limited	Implemented (Details according to audited 2024 financial statements)
Mr. Ngo Trong Vinh - Chairman of the Board of Directors and Related Persons received the transfer of voting shares of CMC Investment Joint Stock Company (stock code: CMC) to increase the share ownership ratio at the Company to the levels prescribed in Point a, Point b, Clause 1, Article 35 of the Securities Law without having to carry out public offering procedures.	Mr. Ngo Trong Vinh - Chairman of the Board of Directors has not yet received the transfer. Mr. Ngo Anh Phuong - Member of the Board of Directors, General Director, Person related to the Chairman of the Board of Directors has received the transfer of 1,275,000 shares (Number of shares expected to be transferred: 1,916,420 shares)

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

The Board of Directors assessed that in 2024, the Board of Directors had properly performed its responsibilities and powers in operating the Company in accordance with the Charter. The Board of Directors, together with other managers, made great efforts to effectively implement the Company's business plan. Fully implemented the tasks set forth by the General Meeting of Shareholders and the Board of Directors.

3. Plans and orientations of the Board of Directors

➤ **Operational orientation**

In 2025, the Board of Directors will continue to make efforts in orienting operations, closely supporting the operations of the Executive Board to achieve the goal of safety and efficiency, specifically:

- Orienting safe investment activities. Focusing on core activities.
- Orienting service activities, improving service quality and market share of construction machinery distribution.
- Orienting to consolidate the organizational model, strengthening the highly skilled team.
- Implementing governance innovation to improve the quality of management and operation to achieve business goals in 2025.

➤ **Development activities**

- Continue to coordinate and support the Executive Board to strive to achieve the growth rate of revenue and profit as planned for 2024.
- Continuing to expand the business network of construction machinery to localities nationwide.
- Financial investment through capital contribution and purchase or sale of shares of companies with potential and good business performance.

V. **CORPORATE GOVERNANCE**

1. Board of Directors

a. Members and structure of the Board of Directors

No.	Name	Position	ID card number	Address	Number of shares held	%
1	Ngo Trong Vinh	Chairman of BOD	001064033275	No. 67, 8/3 Street, Hai Ba Trung District Hanoi	1.427.650	31,30
2	Ngo Trong Quang	Member of BOD	001061008268	No. 211, Group 39, Hoang Van Thu, Hanoi	585.420	12,84
3	Ngo Anh Phuong	Member of BOD, General Director	001094004811	No. 67, 8/3 Street, Hai Ba Trung District Hanoi	1.275.000	27,95
4	Lam Quynh Huong	Member of BOD	019178013575	No. 41, Alley 15/31 Tay Mo Street, Tay Mo, Nam Tu Liem, Hanoi	1.950	0,04
5		Member of Board of	025069000254	No. 3, Alley 4, Group 11, Yen	0	0

	Nguyen Trong Ha	Directors, Chief Accountant		Hoa, Cau Giay, Hanoi		
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b. Subcommittees under the Board of Directors: none

c. Activities of the Board of Directors:

In 2024, the Board of Directors of the Company supervised and directed the Board of Directors in the regular management of business operations.

Decided on the Company's strategy, development and business plans.

Approved the audited quarterly and annual financial statements and other reports on production and business activities.

No.	Resolution/ Decision No.	Date	Content	Approval rate
01	01/NQ-HĐQT	29/02/2024	<p>Approving the Last Registration Date to finalize the list of shareholders for the 2024 Annual General Meeting of Shareholders as follows: + Last Registration Date: Wednesday, March 20, 2024 + Expected date of the General Meeting of Shareholders: Monday, April 29, 2024 + Meeting location: CMC Investment Joint Stock Company Office.</p> <p>The Board of Directors assigns the Company's Executive Board to carry out the tasks related to organizing the 2024 Annual General Meeting of Shareholders in accordance with the time and plan set forth to achieve the best results.</p>	100%
02	02/NQ-HĐQT	04/04/2024	<p>Approval of the 2023 Annual Report.</p> <p>Due to the market situation, production and business activities and development goals of the Company as well as based on the need for investment capital to develop the Company in the coming time, ensuring the rights of the Company's shareholders, as well as creating added value and sustainable development of the Company in the coming period. After considering the investment capital needs, the level of dilution of the Company's shares after increasing charter capital..., the Board of Directors approved not to implement the plan to issue shares to increase capital from equity (Details according to the submission No. 10/TTĐHĐCĐ.2023 dated April 28, 2023) in the Resolution of the 2023 Annual General Meeting of Shareholders No. 01/NQ-ĐHĐCĐ dated April 28, 2023 of CMC Investment Joint Stock Company and the Board of Directors will submit to the nearest General Meeting of Shareholders the cancellation of the plan to issue shares to increase capital from equity.</p> <p>Approval of the documents for the 2024 Annual General Meeting of Shareholders. The Board of Directors assigns the Company's Executive Board to continue implementing the remaining tasks related to organizing the 2024 Annual General Meeting of</p>	100%

			Shareholders in accordance with the time and plan set forth to achieve the best results.	
03	03/NQ-HĐQT	17/06/2024	Through the selection of AAC Auditing and Accounting Company Limited, address: Lot 78-80, 30/4 Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City, Vietnam as the auditing unit for the fiscal year 2024 of CMC Investment Joint Stock Company. Through the authorization for the Executive Board to sign a contract with the selected auditing unit and disclose information in accordance with the provisions of law.	100%

d. Activities of independent members of the Board of Directors:

Attend all meetings of the Board of Directors, review and give opinions on the resolutions of the Board of Directors.

Regularly work with the Finance and Accounting Department, the Company's Supervisory Board, to inspect the financial activities and other activities of the Company.

Provide timely comments to the Board of Directors and the Board of Directors when there are unreasonable decisions.

e. List of members of the Board of Directors with corporate governance training certificates

- Mr. Ngo Trong Vinh - Chairman of the Board of Directors: Bachelor of Economics, Master of Business Administration, engineer.
- Mr. Nguyen Trong Ha - Member of the Board of Directors: Bachelor of Finance and Accounting and has a certificate in business management.
- Mr. Ngo Anh Phuong - Member of the Board of Directors: Bachelor of Financial Management.

2. Supervisory Board

a. Members and structure of the Supervisory Board

Members of Board of Supervisors	Position	Shareholding Ratio (as of 05/03/2025)
1. Ms. Nguyen Tuyet Quynh	Head of Supervisory Board	0 %
2. Mr. Dang Phan Cuong	Member	0 %
3. Ms. Nguyen Thi Hue	Member	0 %

b. Activities of the Supervisory Board

Advising the Board of Directors in selecting an independent auditor, reviewing annual and quarterly financial reports before submitting them to the Board of Directors.

Coordinating with the Company's Board of Directors to resolve other arising issues according to regulations.

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

a. Salary, rewards, remuneration and benefits

No	Shareholder name	Position	Number of shares own	Salary/Remuneration received (VND/person/month)
I. Board of Directors Remuneration				
1	Ngo Trong Vinh	Chairman	1.427.650	0
2	Nguyen Trong Ha	Board Member	0	1.350.000
3	Lam Quynh Huong	Board Member	1.950	3.600.000
4	Ngo Trong Quang	Board Member	585.420	0
5	Ngo Anh Phuong	Board Member	0	1.350.000
II. Board of Supervisors' remuneration				
1	Nguyen Tuyet Quynh	Head of Supervisory Board	0	0
2	Dang Phan Cuong	Member	0	0
3	Nguyen Thi Hue	Member	0	0
III. Board of Management				
1	Ngo Anh Phuong	General Director	0	10.160.000
2	Nguyen Trong Ha	Chief Accountant	0	7.942.000

b. Share transactions by internal shareholders

No	Organization/Individual Name	Relationship with the Company	NSH Certificate Number* Date of issue, place of issue	Head office address/Contact address	Content, quantity, total transaction value	Note
1	Ngo Anh Phuong	Board Member /General Director	001094004811 18/12/2021	No. 67, 8/3 Street, Hai Ba Trung District Hanoi	Buy 1.275.000 Shares Total value 6,927,980,000 VND	

c. Contracts or transactions with internal shareholders: None

No	Organization/Individual Name	Relationship with the Company	NSH Certificate Number* Date of issue, place of issue	Head office address/Contact address	Content, quantity, total transaction value	Note

d. Assessing the Implementation of regulations on corporate governance: None

VI. FINANCIAL STATEMENTS

1. Auditor's opinions

➤ **Independent Auditor:**

- AAC Auditing and Accounting Company Limited
- Deputy General Director: Tran Thi Phuong Lan - Auditing Practice Registration Certificate No.: 0396-2096-010-1.
- The auditing company has been approved by the Ministry of Finance to audit listed enterprises on the stock exchange.

➤ **Auditor's opinion:** In our opinion, in all material respects, the financial statements have fairly and fairly reflected the financial situation of the Company as at December 31, 2024 as well as the results of business operations and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of financial statements.

➤ **Special comments (management letter):** None

2. Audited financial statements

The full text of the Company's audited financial statements is posted on the website: www.cmci.com.vn

**Confirmation of the Company's
legal representative**



[Handwritten signature]
**GENERAL DIRECTOR
NGO ANH PHUONG**