

ANNUAL REPORT

For the year 2025

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, 12th change on July 29, 2025.
- Charter capital: 151,200,000,000 VND
- Owner's capital: 151,200,000,000 VND
- Address: Floor 2A, My Son Building, 62 Nguyen Huy Tuong Street, Thanh Xuan Ward, Hanoi City, Vietnam
- 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.

- 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.
-
- 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.
-
- 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.
-
- 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.
-
- 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.
-
- 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.
-
- 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 consulting ...

b. Location of business

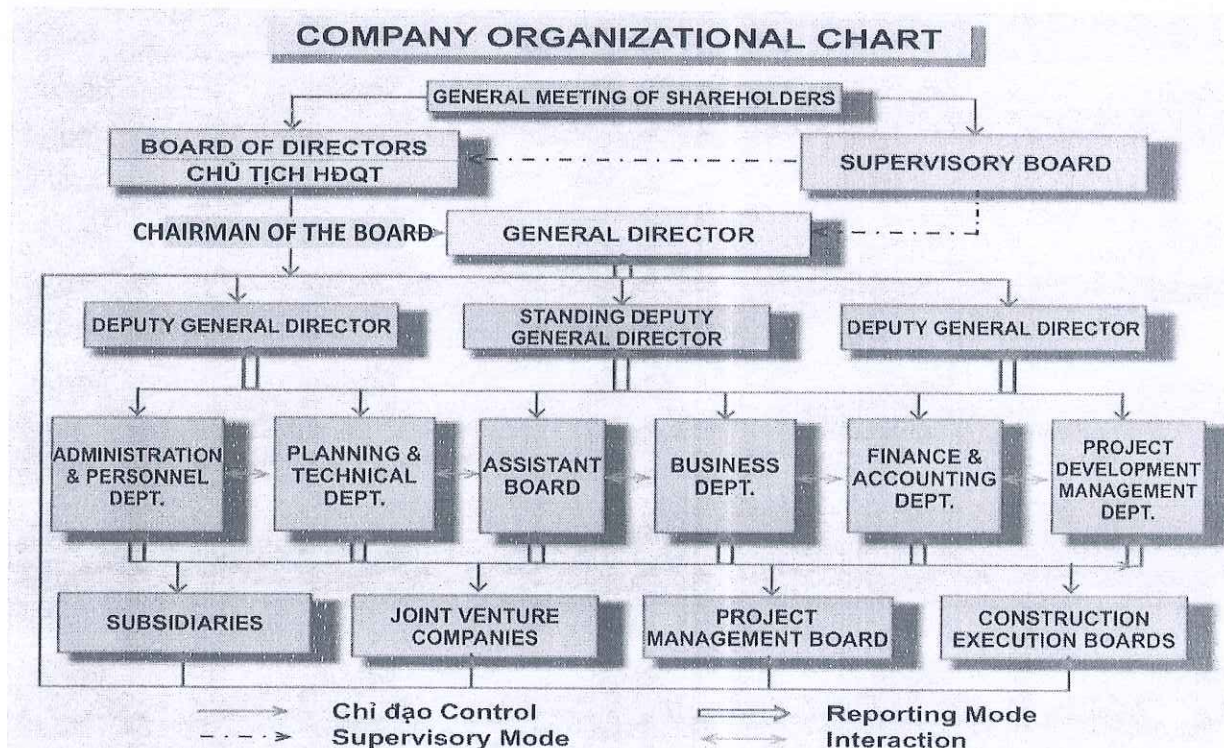
Hanoi Housing Development and Investment Joint Stock Company No. 6 (Handico6) has built a solid position in the field of investment and construction with operations spread across many provinces and cities, concentrated mainly in Hanoi and some key localities. In recent years, projects in Hanoi still 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 management apparatus

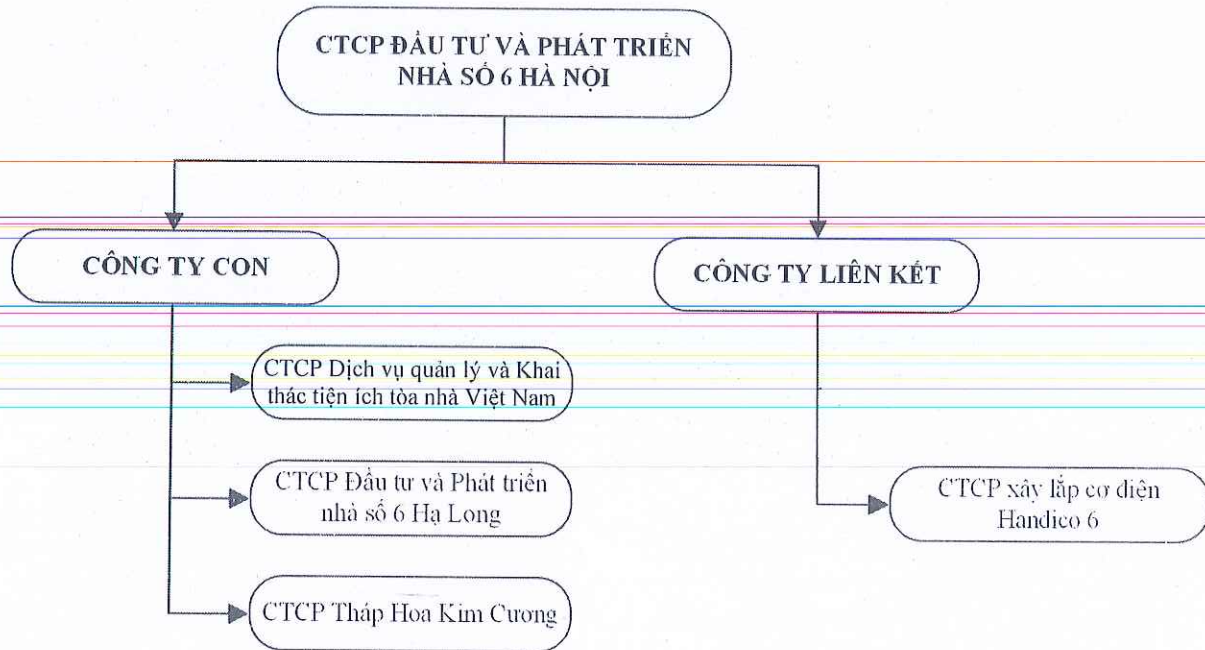
a. Governance model

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



Subsidiary

Vietnam Building Utility Management and Exploitation Services Joint Stock Company (formerly Handico6 Real Estate Trading and Service Joint Stock Company)

- Address: Floor 2A, My Son Building, 62 Nguyen Huy Tuong Street, Thanh Xuan Ward, Hanoi City, Vietnam
- Business Registration Certificate No. 0104084452 issued by the Hanoi Department of Planning and Investment, first registered on August 3, 2009, and registered for the 8th amendment on April 22, 2025.
- Registered charter capital: VND 8,000,000,000
- Contributed charter capital: VND 8,000,000,000
- Actual capital contribution ratio at HANDICO 6 Real Estate Trading and Service JSC: VND 6,000,000,000 equivalent to 75% of charter capital.
- Main business activities: Trade and Real Estate business

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

- Address: Plot KS-E1, Vung Dang new urban area, Yet Kieu Ward, Ha Long City, Quang Ninh Province
- Business Registration Certificate No.: 5701851456, first issued by the Quang Ninh Department of Planning and Investment on March 2, 2017, and registered for the 4th amendment by the Quang Ninh Department of Finance on April 3, 2026
- Registered charter capital: VND 215,000,000,000

- Contributed charter capital: VND 215,000,000,000
- Actual capital contribution ratio at Ha Long No. 6 Housing Development and Investment Joint Stock Company: VND 150,500,000,000 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, Hanoi City, Vietnam
- Business Registration Certificate No.: 0102800372 issued by Hanoi Department of Planning and Investment on July 3, 2008
- Registered charter capital: VND 20,500,000,000
- Contributed charter capital: VND 699,223,600
- 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
- The Company is currently suspending operations

Joint Venture

HANDICO 6 Mechincal Electrical Construction Installation Joint Stock Company

- Address: Floor 2A, My Son Building, 62 Nguyen Huy Tuong Street, Thanh Xuan Ward, Hanoi City, Vietnam
- Business Registration Certificate No.: 0106144770, first issued by the Hanoi Department of Planning and Investment on April 4, 2013, and registered for the 3rd amendment by the Hanoi Department of Finance on August 15, 2025.
- Registered charter capital: VND 2,000,000,000
- Contributed charter capital: VND 2,000,000,000
- 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 hurriedly the key investment portfolio: Prioritize resources for researching and implementing high-potential real estate projects, with an emphasis

on controlling construction quality to optimize investment capital efficiency. Concurrently, the Company will proactively seek opportunities to expand its land bank through strategic partners to develop high-value-added products. A key objective for the year is to complete the bidding process to officially become the Investor of 1 to 2 new projects .

- Finalization with the Investor has been completed, and focus remains on completing final accounts with the remaining subcontractors at the Green Diamond Ha Long project. Continue addressing outstanding issues for construction and installation works completed prior to 2010. The Company will coordinate closely with relevant parties to finalize legal procedures, ensuring timely debt recovery. This is a priority solution to unlock capital and ensure that operational cash flow is maintained in a stable and optimal state.
- Emphasize establishing professional post-investment operational processes to maintain and increase sustainable asset value. Asset management will aim to optimize exploitation profits while ensuring standard service quality, bringing maximum satisfaction to customers and residents.

b. Development strategies in medium and long term

- Persist in the direction of real estate investment, focusing on the construction of the Company's projects, ensuring quality and progress to enhance reputation and construction capacity in the market.
- Expand the scale and improve the service, management, operation, exploitation, and trading models of post-investment real estate projects, thereby optimizing operational efficiency and increasing asset value.
- Proactively research and develop new types of real estate, such as resort real estate and industrial zones. Diversify revenue streams and stay ahead of market development trends, exploiting long-term growth potential and creating a sustainable competitive advantage.
- Gradually accumulate capital and utilize cash flow effectively to allocate a portion for investment in rental real estate and business. This will be a stable source of income to help the Company maintain continuous operations, mitigate risks from market fluctuations, and create a solid financial foundation for future expansion strategies.
- Consider and choose an appropriate time to list shares on the stock exchange, helping to enhance the brand, transparentize financial activities, and create favorable conditions for mobilizing capital, expanding the scale of operations, and strengthening competitive capacity.

- In every stage of development, always remains steadfast with the motto "Stable growth, solid development," using it as a compass for strategic planning, production and business management, and ensuring sustainable development in the long term.

c. The sustainable development goals (environmental, social, and community) and key programs related to the Company's short-term and medium-term objectives

With an orientation toward sustainable development, Hanoi Housing Investment and Development Joint Stock Company No. 6 (HANDICO6) always clearly define its roles and responsibilities in harmonizing the goals of economic growth, environmental protection, and community development. The Company's sustainable development goals include:

- + Transparency and openness in corporate governance : HANDICO6 is committed to enhancing governance efficiency, transparency in financial operations, and ensuring the rights of shareholders and stakeholders through effective internal monitoring mechanisms.
- + Sustainable Urban Development: HANDICO6 is committed to investing in modern, eco-friendly real estate projects that utilize energy efficiently and fully meet sustainable urban planning standards.
- + Environmental Protection and Efficient Resource Use: During the project construction and development process, the Company focuses on minimizing emissions, reusing construction materials, and applying green technologies to protect the natural environment and reduce negative impacts on the ecosystem.
- + Ensuring Rights and Enhancing Quality of Life for Employees: HANDICO6 maintains a fair, safe, and friendly working environment, and organizes training programs to enhance the professional expertise and skills of its employees.
- + Legal Compliance and Community Engagement: Strictly comply with the law and regulations regarding investment, construction, land, and the environment, while actively participating in social, charitable, and local community support activities.
- + Transparency and Openness in Corporate Governance: HANDICO6 is committed to enhancing governance efficiency and transparency in financial operations, ensuring the rights of shareholders and stakeholders through effective internal oversight mechanisms.

5. Risks facing the Company

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 a Stagnant Real Estate Market

In 2025, the Real Estate and Construction industry faces a period of intense market filtration due to legal bottlenecks and cash flow difficulties, leading to a deep decline in supply. Although inflation was kept under control, high costs of raw materials and interest rates directly narrowed profit margins. At the same time, customers shifted toward prioritizing cash holdings and products with finalized legal status, causing the absorption rate of the mid-to-high-end segment to slow down significantly.

Moving into 2026, the implementation of new laws (Land Law, Housing Law, and Real Estate Business Law) will help increase market transparency but also impose stricter requirements on financial capacity and reputation when bidding for projects. Market demand is beginning to shift toward products with real, sustainable value and areas with strong infrastructure connectivity—such as Ha Long and Hai Phong—rather than saturated markets.

In response to this situation, the Company is focusing on finalizing the settlement of key projects to quickly recover cash flow. In investment activities, the Company prioritizes projects with high legal considerations to shorten capital turnover cycles. Additionally, enhancing construction capacity and cost management will be key solutions to maintain stable profit margins amid market variables.

Risk of Rising Raw Material Prices

In 2025 and moving into the early months of 2026, global and domestic gold prices surged unexpectedly. The US imposed global tariffs, including on Vietnam. The Russia-Ukraine war has not yet ended, and between late February and early March 2026, the US-Israel and Iran conflict broke out, triggering a global energy crisis. Domestic fuel prices have continuously accelerating adjustments, exerting immense pressure on the costs of materials and fuel. Specifically, the prices of strategic materials such as iron, steel, sand, and stone have fluctuated constantly and remain at high levels due to supply chain disruptions. The rise in input costs, combined with the difficulty of adjusting real estate selling prices due to a stagnant market, has directly narrowed the Company's profit margins. Specifically, gross profit from the construction and real estate sectors has sharply compared to 2024, forcing the business to tighten austerity policies to maintain efficiency.

Regarding the plan to bid for and implement 1-2 new projects this year, fluctuations in material prices will create difficulties for budgeting and investment cost management. Without early price-lock mechanisms, the increase in material costs will directly affect the considerations of capital utilization plans and construction progress.

To mitigate price fluctuation risks, the Company is focusing on synchronized solutions: prioritizing long-term supply contracts and locking in prices at the time of project commencement; strictly appraising the financial capacity of subcontractors to ensure continuous material supply at stable prices; and simultaneously applying new construction

technologies and alternative materials to reduce waste and save costs while still ensuring project quality.

Interest Rate Risk

In 2025, despite signals of monetary policy easing, actual interest rate levels remain high, putting pressure on borrowing costs and directly reducing the Company's financial efficiency. Entering 2026, the greatest challenge is maintaining and extending credit limits in the context of banks tightening lending conditions for real estate. In response, the Company is proactively restructuring its debts, prioritizing flexible capital use, and updating loan profiles promptly in line with market interest rate fluctuations. Additionally, finalizing the settlement of projects such as Green Diamond Ha Long is a top priority to reduce outstanding debt, optimize interest expenses, and ensure cash flow for new projects.

Risk of Rising Labor Unit Costs

In 2025, adjustments to the regional minimum wage along with a shortage of unskilled increased labor costs in the construction industry. It is forecasted that in 2026, this pressure will persist, making it difficult to control estimates and ensure the progress of new projects. To cope, the Company focuses on optimizing construction processes while strictly selecting subcontractors with stable, highly skilled workforces to limit waste and maintain construction quality.

Industry Competition Risk

The real estate and construction market is witnessing fierce competition from major enterprises in both bidding capacity and the ability to access land banks. In 2026, as new Laws come into effect, requirements regarding the reputation and financial potential of investors will become the primary classification criteria. HANDICO6 is determined to focus on its strengths in cost management and implementation capacity in key markets to maintain its position, while flexibly collaborating with strategic partners to increase the likelihood of winning bids for new projects.

Given the above risks, HANDICO6 will continue to closely monitor market developments, flexibly adjust business strategies, optimize costs, and improve operational efficiency to ensure sustainable development in the coming period.

II. Operations during the year

1. Situation of production and business operations

a. Results of business operations in 2025

Consolidated business results in 2025 of the Company :

	INDICATORS	2025 (VND)	2024 (VND)

1.	Sales & Service Revenue	121,229,998,478	905,957,304,552
2.	experience		But
3.	Net revenue from sales & services	121,299,998,478	905,957,304,552
4.	Cost of goods sold	98,243,166,277	703,241,896,507
5.	Gross profit on sales & services	23,056,832,201	202,715,408,045
6.	Financial revenue	5,294,132,405	8,140,072,711
7.	Financial costs	4,875,493,577	499,857,324
	<i>In which: Interest expense</i>	<i>4,706,482,357</i>	<i>499,857,324</i>
8.	Share of profit or loss in joint ventures and associates	879,288,794	
9.	Cost of sales	But	51,030,609,210
10.	Business management centers	18,228,520,064	32,508,501,165
11.	Net worth profit	6,126,239,759	126,816,513,057
12.	Other income	3,197,519,767	7,213,491,703
13.	other bad	2,173,914,599	27,251,257,246
14.	Other expenses	1,023,605,168	(20,037,765,543)
15.	Total accounting profit before tax	7,149,844,927	106,778,747,514
16.	Current corporate income tax expense	2,370,647,876	26,050,717,827
17.	Deferred corporate income tax expense	But	But
18.	Profit after corporate income tax	4,779,197,051	80,728,029,687
19.	Basic earnings per share	155	3,228

In 2025, the Company's gross profit decreased by VND 179,658 billion (equivalent to 88.63%) compared to 2024. The direct cause of this decline stems from a sharp drop in sales revenue (from VND 906 billion to VND 121.3 billion), due to the nature of the Real Estate business segment, which only revenue recognizes upon the handover of assets to customers. In 2024, the Green Diamond project completed the handover of all units to customers; Meanwhile, the commercial high-rise apartment building under the project "**Commercial Housing Development in Bo Xuyen Ward, Thai Binh City**" was only recently acquired and commenced construction in September 2025, thus revenue only included construction and installation activities and did not reach the levels of the previous period. Furthermore, revenue declined as expectations for value recovery were not met due to the pending final settlement with the C1 Trung Hoa Nhan Chinh project joint venture.

Concurrently, financial activities also faced challenges as revenue in this segment decreased by VND 2,845 billion (34.96%) because profit income from subsidiaries was no longer maintained at previous levels. In response to this situation, the Company proactively implemented operational optimization measures to protect profit margins. Specifically, selling expenses were reduced to zero as no projects required concentrated deployment; at the same time, general and administrative expenses also decreased significantly by VND 14,279 billion (43.93%). This result was achieved thanks to the Parent Company and its member units resolutely restructuring personnel, streamlining the apparatus, and strictly implementing austerity policies.

In addition, another bright spot that helped improve the overall results was the positive shift in the "Other Profit" indicator. Although both other income and other expenses decreased, because the decrease in other expenses was significantly deeper than that of income, other profit achieved impressive growth compared to the same period last year.

b. Implementation situation/actual progress against the plan

Indicators	Actual achieved		Plan 2025 (VND)	% Increase / Decrease	
	2025 (VND)	2024 (VND)		Adjacent Years	Plan
Net revenue	121,229,998,478	905,957,304,552	226,100,000,000	-86.62%	53.62%
Profit after tax	4,779,197,051	80,728,029,687	23,000,000,000	-94.08%	20.78%
Net Profit Margin	3.94%	8.91%	But	-4.97%	n/a
Return on Equity	1.18%	19.94%	But	-18.76%	n/a

In terms of net revenue for 2025, the Company achieved VND 121.2 billion, equivalent to 53.62% of the annual target. Although the scale saw an adjustment compared to 2024, this represents a notable effort by the Company to maintain stable operating cash flow amid a challenging economic environment. Regarding profit after tax, the Company recorded a profit of VND 4.78 billion. Reaching only approximately 20.78% of the initial target, maintaining a positive profit figure under conditions of narrowed revenue is significant.

2. Organization and Human resources

a. List of the Board of Management

i. General Director – Mr. Be Ngoc Long

- Number of shares owned: 159,368 shares
- Voting share ownership ratio: 1.05%
- 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. Dang Ba Toan

- Number of shares owned: 0 shares
- Voting share ownership ratio: 0%
- Professional qualification: Engineer
- Work experience:

- From November 14, 2025, to the present, he has held the position of Deputy General Director at Hanoi Housing Investment and Development Joint Stock Company No. 6 (HANDICO6).

Previous:

- From May 27, 2010, Mr. Dang Ba Toan worked at Project Management Board No. 3 under Handico6.
- From April 2020 to July 2023, he served as the Deputy Director of Ha Long Housing Investment and Development Joint Stock Company.
- From August 2023 to November 14, 2025, he held the position of Manager of the Project Management and Development Department.

iii. Deputy General Director – Mr. Ngo Van Dong

- Number of shares owned: 0 shares
- Voting share ownership ratio: 0%
- 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.

i v. Chief Accountant – Ms Duong Thi Thai Huong

- Number of shares owned: 21,225 shares
- Voting share ownership ratio: 0.14%
- 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 in 2025

- Mr. Hoang Que Son was dismissed from the position of Deputy General Director effective April 10, 2025, in accordance with the Board of Directors' Resolution No. 02/2025/QD-HDQT dated April 04, 2025.
- On November 14, 2025, Mr. Dang Ba Toan was appointed to the position of Deputy General Director in accordance with the Board of Directors' Resolution No. 27/QD-HDQT dated November 14, 2025.
- On November 14, 2025, Mr. Dinh Ngoc Linh was dismissed from the position of Deputy General Director in accordance with the Board of Directors' Resolution No. 26/QD-HDQT dated November 14, 2025.

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

- As of December 31, 2025, the total number of employees in the Company was 128, a decrease from 148 personnel as of January 01, 2025.
- HANDICO6 strictly complies with the Labor Law, ensuring full rights and benefits for its employees while fostering a professional, stable, and cohesive working environment. The Company is committed to the full and timely implementation of policies regarding salaries, bonuses, social insurance, health insurance, and unemployment insurance, as well as support policies for sick leave and maternity leave.
- Furthermore, the welfare of employees is a top priority for the Leadership Board. The Company focuses on maintaining and effectively utilizing the "Mutual Assistance Fund" and thoughtfully organizing activities for personal milestones (funerals and weddings), demonstrating deep care for the spiritual well-being of the workforce. Additionally, organized sightseeing and vacation programs are implemented systematically, contributing to the enhancement of morale and team cohesion.

3. Investment activities, project implementation

a. Major English

Project development investment work :

Over the past year, project investment and development has continued to receive special attention from the Company, identified as a core task to create a foundation for stable and sustainable growth in the future. The Company has proactively conducted research and investment promotion for several potential new projects, while focusing resources on hurriedly the progress of ongoing projects.

In 2025, the Company acquired the High-rise Commercial Apartment Building under the project "**Commercial Housing Development in Bo Xuyen Ward, Thai Binh City.**" The product structure is expected to consist of 666 units, including 653 apartments and 13 shophouses. The project has been transferred from ReeLand to Handico6 Ha Long; legal

procedures, technical construction designs, and the groundbreaking ceremony have been completed.

Regarding the Residential Group Project in Zone 4B, Quang Hanh, Cam Pha City, Quang Ninh Province (Phase 1): The site has been handed over, and survey drilling is currently underway to support the design phase.

Furthermore, the Company is in the process of conducting research, site surveys, and completing legal procedures, planning, and preliminary designs to prepare the necessary conditions for investing in several other projects in the near future. Simultaneously, ongoing construction projects have been thoroughly reviewed regarding progress, capital sources, contractors, and construction solutions to ensure timeline and quality, step-by-step bringing the projects into operation and use as planned.

The Company consistently identifies proactively developing land banks, seeking suitable investment opportunities, and applying new technologies in project management and construction as key factors in creating a competitive advantage within the construction and real estate industry. Information regarding the Company's projects is as follows:

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

Project: Apartment Complex and Shophouse Residential Area at Land Lot KS-E1

Name of investment/project	Apartment Complex and Shophouse Residential Area Project at Land Lot KS-E1, Vung Dang New Urban Area, Hong Gai Ward, Quang Ninh Province
Real estate type	Commercial housing development (High-rise apartments and Low-rise houses)
Project scale	Land use area: 15,207 m ² ; of which: Residential land is 10,294 m ² : <ul style="list-style-type: none"> + 01 apartment building (37 floors) + 501 apartments + 13 shophouses + 42 terraced houses; 24 shophouses
Legality of the project	Final inspection completed; handed over and put into operation in 2022. The project is currently eligible for the issuance of Ownership Certificates (Red Books) to homebuyers
Place of implementation	Hong Gai Ward, Quang Ninh Province
Total investment	VND 871 billion

Investor	Ha Long Housing Investment and Development JSC <i>(Handico6 is the parent company, holding 70% of voting shares)</i>
Time and progress of implementation	Final inspection and handover completed in 2022; put into operation. A new operations and management contract has been signed with the Building Management Board.

Project: Social Housing Area within the Ngan Hang Hill Residential Area

Name of investment/project	Social Housing Project within the Ngan Hang Hill Residential Area, Hong Hai and Cao Thang Wards, Ha Long City
Real estate type	Social housing development (High-rise apartments)
Project scale	Total land area: 25,900 m ² ; of which construction area is 12,835.5 m ² , consisting of 03 apartment blocks: <ul style="list-style-type: none"> + 2 blocks with 19 floors + 01 mezzanine floor + 01 technical floor; 01 block with 17 floors + 01 mezzanine floor + 01 technical floor + 01 semi-basement
Legality of the project	Investment policy approved by the Provincial People's Committee (Decision No. 386/QD-UBND dated Feb 14, 2022); Investor approved (Decision No. 1389/QD-UBND dated May 27, 2022). Land Use Right Certificate (No. DM863376) issued by the DONRE on Aug 17, 2023. Fire Safety Acceptance (Document No. 2828/NT-PCCC-DT dated June 19, 2025). Construction quality acceptance by the State Authority for Construction Quality Inspection - Ministry of Construction (Document No. 187/GD-QLCL/HT dated July 28, 2025). Final inspection and handover completed; currently eligible for the issuance of Ownership Certificates (Red Books) to homebuyers.
Place of implementation	Hong Hai and Cao Thang Wards, Ha Long City, Quang Ninh Province

Total investment	VND 1.361 billion
Investor	Joint Venture of Global Financial Investment Advisory JSC and Hanoi Housing Investment and Development JSC (Handico6)
Time and progress of implementation	Final inspection and handover completed in 2025; currently in the operation and management phase.

ii. Completed and operationally managed projects/transitional projects

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 hectares; including: Residential land 9,160.9m ² (equivalent to 106 low-rise apartments)
Legality of the project	<p>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;</p> <p>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.</p>
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	- 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
--	---

Project: High-rise Commercial Apartment Building under the Bo Xuyen Ward Residential Area Project

Name of investment/project	Investment and Construction of the High-rise Commercial Apartment Building under the Bo Xuyen Ward Residential Area Project, Thai Binh City (now located in Thai Binh Ward, Thai Binh Province)
Real estate type	Commercial housing development (High-rise apartments)
Project scale	Land use area: 3,557.1 m ² . The building consists of 35 floors + 01 rooftop staircase housing and 02 basements.- Basement construction area: 3,146.17 m ² - 1st floor construction area: 1,974.06 m ² - Building height: 142.65 m- Total units: 666 units (including 13 shophouses and 653 apartments)
Legality of the project	Partial project transfer from Ree Real Estate Co., Ltd. to Ha Long Housing Investment and Development JSC was approved by the Provincial People's Committee (Decision No. 453/QĐ-UBND dated March 25, 2025). Land Use Right Certificate (No. AA 00528666) issued by Thai Binh Land Registration Office on May 14, 2025. The Department of Construction announced the evaluation results of the Feasibility Study Report (Document No. 920/SXD-QLN dated Sept 06, 2025). Commencement notice issued on September 12, 2025. Currently constructing the basement.
Place of implementation	Thai Binh Ward, Thai Binh Province
Total investment	VND 1,108.696 billion
Investor	Ha Long Housing Investment and Development JSC (Handico6 is the parent company, holding 70% of voting shares)

Time and progress of implementation	Construction commenced in September 2025. Bored piles and diaphragm walls have been completed. Currently constructing the foundation and basement structures. Expected completion and handover: Quarter III/2028.
--	---

iii. Projects in the research and investment promotion phase

- + Commercial and Service Construction Project at Land Lot C2, China - Nhan Chinh Urban Area, Yen Hoa Ward, Hanoi.
- + Commercial Housing Development Project in Bai Chay Ward, Quang Ninh Province.
- + Project at Land Lot HH Trung Văn within the Ngoi - Cau Trai Area, Trung Van Ward, Nam Tu Liem District, Hanoi.
- + Forest Environmental Lease Project for Eco-tourism, Resort, and Entertainment under the Forest Canopy in Ta Nung Commune, Da Lat City, Lam Dong Province.
- + Residential Area Project in Phong Thai Ward (formerly Phong Dien District), Hue City.

Construction work

Name of package	General Contractor for the construction of works - Apartment Complex and Shophouse Residential Area Project at Land Lot KS-E1, Vung Dang New Urban Area, Hong Gai Ward, Quang Ninh Province
Real estate type	Commercial housing development (High-rise apartments and Low-rise houses)
Legality of the project	Completed and put into operation
Place of implementation	Hong Gai Ward, Quang Ninh Province
Total investment	VND 871 billion
Investor	Ha Long Housing Investment and Development JSC
Time and progress of implementation	Completed and put into operation by Quarter III/2028

About apartment building management :

In 2025, 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, China - 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, China - 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 operations work has been handed over to the Building Management Board)"

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)

b. Subsidiaries, Associates company

In 2025, the operating situation at Subsidiaries and Associates is as follows :

i. Subsidiary

Vietnam Building Utility Management and Exploitation Services Joint Stock Company

Unit: VND

No.	History	2025	2024
1	Total assets	24,048,431,841	32,285,938,995
2	Net revenue	59,241,852,568	63,504,249,193
3	Cost of goods sold	55,649,827,920	55,939,206,428
4	Financial revenue	275,334,022	390,271,713
5	Selling, administrative and financial costs	3,558,914,653	2,994,678,866
6	Profit from operations	308,444,017	4,960,635,612
7	Other payments	(59,851,029)	But
8	Profit before tax	248,295,693	4,960,65,612

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

Unit: VND

No.	History	2025	2024
1	Total assets	492,386,773,269	472,595,982,180
2	Net revenue	12,937,541,671	800,704,050,168
3	Cost of goods sold	3,002,352,586	611,435,572,759
4	Financial revenue	5,000,873,731	7,502,302,376
5	Selling, administrative and financial costs	3,919,774,252	61,192,350,496
6	Profit from operations	11,016,288,564	135,578,429,289
7	Other expenses	(1,148,967,774)	(16,517,466,460)
8	Profit before tax	9,867,320,790	119,060,962,829

Diamond Flower Tower Joint Stock Company

Unit: VND

No.	History	2025	2024
1	Total assets	134,864,478	134,864,478

ii. Associates companies

HANDICO 6 Mechanical and Electrical Construction Joint Stock Company

Unit: VND

No.	History	2025	2024
1	Total assets	34,775,567,626	32,480,104,548
2	Net revenue	6,748,149,183	12,433,903,459
3	Cost of goods sold	5,741,761,519	9,404,885,386
4	Financial revenue	1,079,779,921	38,986,757
5	Selling, administrative and financial costs	2,119,297,589	1,059,532,384
6	Profit from operations	(33,130,004)	2,008,472,446
7	Other expenses	35,151,483	(12,183,501)
8	Profit before tax	2,021,479	1,996,288,945

4. Vietnamese translation

a. Vietnamese translation

Unit: million VND

Consolidated financial indicators	2025	2024	% increase/decrease
Total asset value	850,359	809,982	4.98%
Net revenue	121,230	905,957	-86.62%
Profit from operations	6,126	126,817	-95.17%
Other payments	1,024	-20,037	n/a
Profit before tax	7,150	106,779	-93.30%
Profit after tax	4,779	80,728	-94.08%
Dividend yield ratio	10%	10%	n/a

b. Major financial indicators

Consolidated financial indicators	2025	2024	Note
1. Payment capacity indicators			
Short-term payment ratio: Current Assets/Current Liabilities	1.96	2.04	
+ Quick payment ratio: (Current Assets - Inventories)/Current Liabilities	1.91	1.99	
2. Capital structure indicators			
+ Debt/Total Assets Ratio	0.52	0.5	
+ Debt/Equity Ratio	1.09	1.00	
3. Performance indicators			
Asset turnover: Net Revenue/Average Total Assets	14.60%	87.44%	
+ Inventory turnover Cost of goods sold/Average inventory	10.40	52.9	

4. Profitability indicators			
+ Profit after tax/Net revenue ratio	3.94%	8.92%	
+ Profit after tax/equity ratio	1.18%	19.94%	
+ Profit after tax/Total assets ratio	0.56%	10.97%	
+ Operating Profit/Net Revenue Ratio	5.05%	14.01%	

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

a. Share information (as of December 31, 2025)

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 alcohol combinations	0 shares
Common type, denomination	10,000 VND/share
Number of shares 4	15,120,000 shares
Number of shares restricted from transfer	0 shares

b. Shareholder structure as of May 26, 2025 (List of shareholders as of May 26, 2025 issued by Vietnam Securities Depository and Clearing Corporation)

Ancient	Number of shareholders	Number of shares held	Total value (VND)	Rate (%)
I. Domestic and foreign shareholders	1,137	15,120,000	151,200,000,000	100%
1. Domestic	1,137	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	1,133	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	1,137	15,120,000	151,200,000,000	100%
1. Major shareholder	2	5,522,637	55,226,370,000	36.53%
2. Other shareholders	1,135	9,597,363	95,973,630,000	3.47%
Total	1,137	15,120,000	151,200,000,000	100%

c. Changes in owner's investment capital:

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

Date	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 	<ul style="list-style-type: none"> - Resolution of the General Meeting of Shareholders No. 09/NQ-DHDCD dated April 19, 2008;

				<ul style="list-style-type: none"> - Issuing shares to employees: 200,000 shares Issuing shares to pay dividends: 2,184,800 shares - Offering shares to strategic shareholders: 1,000,000 shares 	<ul style="list-style-type: none"> - Resolution of the Board of Directors No. 22/NQ-HĐQT-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 General Meeting of Shareholders; - 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.
2016	80,000	64,000	144,000	<ul style="list-style-type: none"> Issuing shares to increase share capital from equity: 6,400,000 shares 	<ul style="list-style-type: none"> - 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 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	<p>- Resolution of the 2022 Annual General Meeting of Shareholders No. 09/2022/NQ-DHCD dated June 24, 2022;</p> <p>- 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;</p> <p>- Official Dispatch No. 4814/UBCK-QLCB dated July 20, 2023 of the State Securities Commission on receiving complete documents reporting on share issued under the employee selection program;</p> <p>- 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;</p> <p>- Business Registration Certificate No. 0100383878</p>

					issued by the Department of Planning and Investment of Hanoi City, changed for the 11th time on September 18, 2023.
--	--	--	--	--	---

d. Transaction of treasure stocks

In 2025, Hanoi Housing Development and Investment Joint Stock Company No. 6 there will not be any treasury stock transactions .

e. Other stores

None

6. nvironment-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; T he 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 implements measures to ensure occupational safety, environmental hygiene and fire prevention throughout the system. This work is performed 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 workforce of the Company and its subsidiaries stands at 128 employees, with an average monthly salary of VND 16,880,000 per person. .

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 fully implemented 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, meet the development requirements in an increasingly competitive market .

c. Report on responsibility to local communities

As an enterprise operating in the field of investment, construction, and housing development, Hanoi Housing Investment and Development Joint Stock Company No. 6 (HANDICO6) is deeply aware of its roles and responsibilities toward the local communities where its projects are implemented. Over the years, HANDICO6 has proactively carried out support activities and accompanying the community through many practical and effective programs:

- + In the course of operations and project implementation, HANDICO6 prioritizes coordination with local authorities to ensure smooth implementation with minimal impact on the lives of surrounding residents. The Company also regularly organizes meetings to listen to community feedback, allowing for construction adjustments that ensure security, order, and the living environment around project areas.
- + Furthermore, HANDICO6 has participated in and sponsored various local social activities, such as supporting the construction of "Great Solidarity Houses," awarding scholarships to underprivileged students, contributing to study

encouragement funds, providing disaster relief, and conducting charitable programs in disadvantaged areas.

- + Additionally, in its investment and development projects, HANDICO6 consistently focuses on creating green, clean, and safe living spaces, ensuring sustainable development that harmonizes with the urban landscape and the daily lives of local residents. This is not only a commitment to construction quality but also reflects the profound social responsibility that HANDICO6 always strives for. .

Through these efforts, HANDICO6 continuously aims to become a sustainable and 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

None

III. Reports and assessments of the Board of Management

1. Assessment of operating results

a. Results compared to plan

Entering 2025, the Company set a consolidated revenue target of VND 226.10 billion, as it was determined that 2025 will focus on acquiring and preparing investment for only 01 to 02 projects. Revenue accrues only of a portion from construction and installation activities, along with the remaining revenue from the C1 Trung Hoa Nhan Chinh project upon final settlement with the joint venture. On that basis, the targets were set for a pre-tax profit of VND 27.60 billion, a profit after tax of VND 23.00 billion, and a State budget contribution of VND 15.50 billion.

However, since the final settlement with the C1 Trung Hoa Nhan Chinh joint venture could not be completed, and the Thai Binh project in March 2025 coincided with the reorganization of local administrative boundaries—specifically the restructuring and stabilization of local departments and agencies starting July 01, 2025—there were significant impacts on legal procedures and documentation. This led to construction delays and an inability to launch sales on time; Accordingly, business results did not meet expectations.

b. Comparison with 2024 Results

Compared to 2024, net revenue in 2025 decreased by 86.62%, leading to a reduction in gross profit of VND 179,658 billion (equivalent to a 88.63% decrease). The direct cause of this decline stems from a sharp drop in sales revenue (from VND 906 billion to VND 121.3 billion), due to the nature of the real estate business which only recognizes revenue upon the handover of assets to customers. In 2024, the Green Diamond project completed full handover to customers, whereas the High-rise Commercial Apartment Building project in Bo Xuyen, Thai Binh was only acquired and commenced construction in

September 2025; Therefore, its revenue depends solely on construction fees and did not reach the levels of the previous period. Additionally, revenue fell short of expectations due to unrecovered values as the final settlement with the C1 Trung Hoa Nhan Chinh joint venture remained unresolved.

Financial activities also faced difficulties as revenue from this segment decreased by VND 2,845 billion (34.96%) because profit contributions from subsidiaries were not maintained at previous levels. In response, the Company proactively implemented operational optimization measures to protect profit margins. restricted, selling expenses were strictly reduced as no major projects required concentrated deployment; simultaneously, general and administrative (G&A) expenses decreased significantly by VND 14,279 billion (43.93%). These results were achieved thanks to the Parent Company and its subsidiaries resolutely restructuring personnel, streamlining the apparatus, and strictly implementing austerity policies .

c. Progress Achieved

In 2025, HANDICO6 proactively undergoes a strong restructuring to strengthen its financial foundation against deep market fluctuations. Despite the decline in net revenue, a core highlight was the maintenance of a gross profit margin at 19%, demonstrating effective cost-of-goods-sold (COGS) management.

Notably, the Management Board's proactivity was clearly shown through the streamlining of the organizational structure, helping to reduce G&A expenses to VND 18.2 billion (a 44% year-on-year decrease). Although financial expenses fluctuated due to objective factors, the effort to maintain a positive profit after tax amid a stagnant construction and real estate market is a testament to a prudent and effective operational strategy.

Parallel to cost optimization, the Company continued to focus on its core competencies by maintaining high original costs of fixed assets and a stable charter capital structure of VND 151.2 billion. The combination of tightening operating costs and preserving capital provides a solid premise for HANDICO6 to minimize financial risks and prepare for sustainable growth targets in 2026..

d. Challenges and Solutions

Despite achieving many notable accomplishments, the Company still faces several challenges:

- Administrative Reorganization: Entering 2026, the Company continues to be affected by the reorganization of local administrative boundaries. Decentralized management across various levels of government still presents inadequacies that significantly affect legal procedures and documentation.
- Geopolitical Instability: The ongoing Russia-Ukraine war and heightened tensions between the US-Israel and Iran are causing a global energy crisis. Domestic gasoline

prices have seen continuous upward adjustments, greatly impacting the prices of materials and fuel.

- High Interest Rates: Bank interest rates remain anchored at high levels. Although the real estate market shows signs of improvement, market purchasing power has not yet recovered.
- Fierce Competition: Competition is increasingly intense with both domestic and foreign real estate companies, making it harder to compete with large corporations that have the potential to dominate or acquire the market.
- Narrowing Land Bank: Currently, the Company no longer holds many advantages regarding land; all real estate projects are acquired through land-use right auctions, making business more difficult and leading to lower profit-to-revenue margins.
- Capital Constraints: Charter capital remains very low compared to actual needs, and accessing other capital sources is not easy. Arrears in old projects still exist, preventing full autonomy in implementing new projects.

2. Financial situation

a. Asset situation

2025 marks a significant asset restructuring phase for the Company, aimed at optimizing resources and improving operational efficiency. Consolidated total assets were adjusted from VND 810 billion to VND 850 billion, representing a 5.0% increase, reflecting a cautious and flexible market expansion.

	December 31, 2025	January 1, 2025	% increase/decrease
I. Current Assets	435,466,039,894	608,525,674,488	-28.4%
Cash and cash equivalents	60,840,632,594	67,845,230,186	-10.3%
Short-term financial investments	500,000,000	33,187,200,000	-98.5%
Short-term receivables	355,867,699,186	496,847,807,742	-28.4%
Inventory	9,785,098,767	9,116,938,871	7.3%
Other current assets	8,472,609,347	1,528,497,689	454.3%
II. Long-term assets	414,892,560,943	201,456,071,544	105.9%
Long-term receivables	But	But	n/a
Fixed assets	76,181,585,987	74,375,396,057	2.4%
Investment properties	1,622,567,454	8,607,932,217	-81.2%
Long-term work-in-progress assets	330,263,185,895	112,246,213,980	194.2%
Long-term financial investments	1,479,288,794	600,000,000	146.5%
Other long-term assets	5,345,932,813	5,626,529,527	-5.0%

Add	850,358,600,837	809,981,746,032	5.0%
------------	------------------------	------------------------	-------------

Regarding the asset structure as of December 31, 2025, short-term assets recorded a significant change, becoming the main component of total assets (75% of total asset value, a sharp increase compared to the 34% at the beginning of the year). This increase in the proportion of short-term assets ensures good liquidity for the Company, guaranteeing proactive cash flow management and supporting stable business operations. In addition, long-term assets decreased from VND 833.2 billion to VND 201.5 billion, mainly due to the completion and ongoing handover of the Green Diamond Ha Long project. Notably, work-in-progress construction costs decreased sharply from VND 768.4 billion to VND 112.2 billion, indicating that HANDICO6 has successfully shifted from the investment phase to the operation phase, focusing on handing over apartments to customers.

Another positive sign is the sharp increase in short-term receivables from VND 254.4 billion to VND 496.8 billion, reflecting active transactions and strong customer demand. This confirms that the company's products are highly liquid and not subject to inventory buildup, and also shows that the market is reacting positively to HANDICO6's development strategy.

b. Debt situation

HANDICO6 has made significant progress in controlling its liabilities, helping to strengthen its solid financial foundation. Total debt in the Company's consolidated financial statements recorded a substantial decrease from VND 953.2 billion to VND 405.1 billion, equivalent to a reduction of over 135%. This demonstrates proactive measures to reduce financial pressure, optimize capital structure, and improve cash flow efficiency.

December 31, 2025	Short term	Long term	Total
Payment to the seller	30,925,346,165	But	30,925,346,165
Buyer pays in advance.	12,059,553,847	But	12,059,553,847
Taxes and other payments due to the government.	1,366,026,691	But	1,366,026,691
Workers must be paid.	903,257,299	But	903,257,299
Costs payable	5,606,204,107	But	5,606,204,107
Unearned revenue	1,403,680,339	But	1,403,680,339
Other payments required.	104,661,521,042	76,045,739,413	180,707,260,455
Loans and financial leases	55,815,340,000	120,402,493,323	176,217,833,323
Provisions for liabilities	But	24,822,264,292	24,822,264,292
Reward and Welfare Fund	9,754,378,026	But	9,754,378,026
Add	222,495,307,516	221,270,497,028	443,765,804,544
January 1, 2025	Short term	Long term	Total

Payment to the seller	52,621,722,704	But	52,621,722,704
Buyer pays in advance.	11,876,626,190	But	6,555,289,482
Taxes and other payments due to the government.	41,258,849,400	But	41,258,849,800
Workers must be paid.	6,420,709,000	But	4,968,063,789
Costs payable	31,706,899,201	But	31,706,899,201
Unearned revenue	But	19,774,792,000	12,838,729,668
Other payments required.	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
Provisions for liabilities	But	(24,822,264,292)	24,822,264,292
Reward and Welfare Fund	5,003,768,000	But	11,703,740,193
Add	300,657,948,974	104,447,802,083	405.105.751.057

In 2025, HANDICO6 made significant adjustments to its debt structure to align with its long-term investment strategy. Total liabilities as of December 31, 2025 reached VND 443.8 billion, a slight increase compared to the beginning of the year. A positive aspect is the shift towards a more sustainable debt structure: short-term debt decreased from VND 300.7 billion to VND 222.5 billion, while long-term debt increased to VND 221.3 billion .

Accounts payable to suppliers decreased from VND 52.6 billion to VND 30.9 billion, indicating the company's proactive payment to suppliers, contributing to strengthening its commercial reputation. Simultaneously, taxes and other payments due to the State also decreased sharply from VND 41.3 billion to only VND 1.4 billion. Short-term loans and lease liabilities decreased from VND 78.7 billion to VND 55.8 billion. Conversely, long-term loans and lease liabilities increased significantly to VND 120.4 billion (compared to VND 3 billion at the beginning of the year). This shift from short-term to long-term borrowing helps reduce immediate cash flow pressure, creating a stable source of capital to focus on implementing key projects.

The "Other payables" item increased to VND 180.7 billion, reflecting the proactive approach in mobilizing and utilizing diverse financial resources to support production and business activities.

With its debt structure restructured to increase the proportion of long-term debt, HANDICO6 has created a safer financial space, minimized liquidity risks, and prepared resources for its project development plan in 2026.

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

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

a. Improving the organizational structure:

HANDICO6 has reviewed and restructured its organizational structure towards a more streamlined, efficient, and highly specialized approach. Functional departments and divisions have been restructured in terms of functions and responsibilities, reducing overlap and increasing internal linkages. The governance model has been optimized, ensuring clarity in hierarchical levels and delegation of authority, enabling faster and more effective decision-making.

b. Reforming internal policies:

The company has implemented several new policies to improve the working environment and enhance the quality of its human resources, such as: training and career development policies for employees, adjustments to compensation policies, encouragement of innovation, and strengthening of corporate culture. In addition, internal control, financial, and risk management policies have been updated to ensure compliance with legal regulations and promote transparency.

c. Enhancing the application of technology in management:

HANDICO6 has promoted the application of information technology in management, especially in project management, finance and accounting, human resources, and administration. The application of specialized software helps improve operational efficiency, minimize errors, and save operating costs.

d. Improve the effectiveness of corporate governance:

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

The aforementioned improvements are an important foundation for HANDICO6 to gradually enhance its competitiveness, aiming towards a comprehensive and sustainable business model in today's volatile market.

4. Future development plan

4.1. Setting Objectives

Ensure the company's growth rate across all indicators.

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

Specific business production plan targets for the 5-year period 2025-2029

Unit: Billion VND

Target	Year				
	2025	2026	2027	2028	2029
Revenue (Billion VND)	226.10	446.03	490.63	564.22	620.66
Profit before tax (Billion VND)	27.60	28.98	33.33	39.99	45.99
Net profit after tax (Billion VND)	23.00	24.15	27.77	33.33	38.33
Average income per capita (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) Company restructuring: Implementing business restructuring includes:

+Restructuring the organizational structure, rearranging personnel to suit the new situation, and enhancing the leadership and management capabilities and professional skills of employees.

+Investment restructuring: Develop a portfolio of medium-term and long-term investment projects; identify key projects that require immediate investment to focus resources on implementation; for inefficient projects facing obstacles, boldly seek appropriate solutions to release them in order to recover resources and concentrate them on more effective projects.

+Financial restructuring: Determining the company's ability to analyze and forecast market trends, conduct financial analysis, and effectively utilize its resources; selecting appropriate fundraising methods; and identifying cost-effective solutions.

b) Risk management:

+Specific and timely solutions are needed to minimize the negative impacts of trade wars and global conflicts on markets in general and the real estate market in particular.

+Focus on the risks arising from projects with low liquidity, unfinished investments, projects that are prolonged and not in line with market conditions, and projects lacking access to funding to continue implementation, which can cause asset or stock values to fall below market value.

+Risk management encompasses: improving contingency planning, prudence in investment, cost savings, and flexibility in raising business capital.

c) Strengthening the organizational structure and personnel system:

+Establishing a rational shareholder structure with the participation of strategic shareholders, including economic organizations with strong financial resources; further expanding the participation of the Company's employees as shareholders.

+To build and organize a streamlined, scientific, professional, and efficient administrative apparatus.

+Establish a salary, bonus, and benefits system based on the principles of fairness and transparency, and tailor compensation to the actual capabilities of employees.

+Building and fostering a friendly work environment with its own unique cultural identity.

+Develop a system of tools for managing, evaluating, and analyzing the work performance of each department and individual employee to accurately and objectively assess work efficiency, while clearly identifying the strengths and weaknesses of each staff member.

d) Management solutions:

+Establish a transparent governance system based on best practices for listed companies.

+Complete and effectively implement the company's charter and governance regulations, meeting the stringent requirements for a listed company.

+Complete the internal management, inspection, and supervision regulations. Establish a modern information technology-based management system, digitize all management data, and improve the company's management efficiency.

+Develop and regularly update the company's website content to promote the brand and products, and to disseminate business information.

e) Project, product, and marketing solutions:

+Expedite the implementation of legal processes and procedures for the company's ongoing investment projects, focusing on resolving bottlenecks and bringing key projects to a close: the high-rise apartment building in Bo Xuyen ward, Thai Binh city; and the housing project in area 4B Quang Hanh, Cam Pha city. Continue preparing for investment to promote the implementation of the Cai Dam-Bai Chay-Quang Ninh project (6.0 Ha); the Phu Yen Resort project (40-60 Ha); and the Phong Dien-Thua Thien Hue project.

+Diversify business methods (transfer, wholesale, retail, installment sales, leasing, cooperation, partnerships, etc.)

+Diversify business products (high-end housing, affordable housing, shophouses; townhouses, villas; housing for low-income earners, social housing, new urban areas...).

+Market segmentation research is used to select products based on market demand for each customer segment at different times. This allows for the design and calculation of house types with appropriate sizes and prices for various groups, such as: civil servants, low-income earners, newly married couples, up to high-end houses and villas to satisfy those with high demands.

+Creating differentiation in business products, leaving a company mark to attract customers (design, models, interior decoration, ecological environment, service quality, etc.). Developing several urban commercial and tourism residential areas such as Cai Dam-Bai Chay in Quang Ninh, Phu Yen Resorts... to become models of infrastructure planning and design, ecological environment, quality of life, with beautiful planning, etc.

f) Financial solutions:

•Ensure the company's operating capital is commensurate with the scale of investment in projects through the following solutions:

+Focus capital on key projects to create products that are ready to be launched onto the market at the right time, with immediate effectiveness.

+Issuing shares to increase charter capital.

+Issuing project/construction bonds.

+We collaborate with investors and partners, including banks and financial institutions, to ensure a long-term and stable source of funding for the company.

+Source of funding: bank loans.

+Strictly manage costs and strengthen risk management to mitigate potential problems such as bad debts and high bank interest rates. Maintain a reserve of capital to ensure the company's stable operation under any circumstances.

+Evaluate the effectiveness of each task and project to make timely adjustments to business investment, ensuring the best possible results.

+Cash flow management: Create balance sheets and revenue/expenditure plans for each project, each quarter, and each year, ensuring proactive efficiency and avoiding the risks of market fluctuations.

5. Explanation from the Board of Directors regarding the audit opinion (if any)

CPA Vietnam Audit Company Limited's opinion on the Company's separate and consolidated financial statements for 2025 is a fully unqualified opinion.

6. The report assesses the company's environmental and social responsibilities.

a. environmental indicators

The company is committed to complying with all environmental protection laws and regulations throughout its production, investment, and construction activities. During the

year, the company implemented measures to control and minimize environmental impacts, specifically as follows:

+Energy consumption: The company actively implements energy-saving solutions in offices, construction sites, and equipment operation areas. High-power electrical equipment is being replaced with energy-efficient devices.

+Water consumption: The company controls water usage at construction sites and facilities, and reuses water appropriately during construction.

+Emissions: HANDICO6 fully complies with regulations on solid waste, air emissions, and wastewater treatment according to current environmental standards. Construction and household waste is sorted, collected, and processed according to proper procedures.

b. Assessment related to employee issues

HANDICO6 always considers its employees to be the most valuable asset of the company. Over the past year, the company has:

+Maintain a safe, friendly, and equitable work environment for all employees.

+Regularly organize training courses to improve the professional skills, expertise, and soft skills of employees.

+Fully comply with all social insurance, health insurance, and unemployment insurance regulations as prescribed by law.

+There are good welfare policies in place, supporting employees in terms of working conditions, healthcare, and mental well-being.

c. Assessment related to corporate responsibility towards the local community.

Throughout its operations, the company has always been acutely aware of its role and responsibility towards the local community. Over the past year, the company has actively participated in charitable activities and community support initiatives:

+Participate in sponsoring and supporting social and charitable programs initiated by the local authorities, such as assisting the poor, disadvantaged students, and people in areas affected by natural disasters.

+Creating job opportunities for local workers at construction sites and projects implemented by HANDICO6.

+Contributing to the improvement of socio-technical infrastructure in project development areas, such as drainage systems, green spaces, and internal transportation...

Through these activities, HANDICO6 affirms its commitment to sustainable development, harmonizing the interests of the enterprise, its employees, and the community.

IV. Board of Directors' assessment of the Company's performance.

1. Board of Directors' assessment of the Company's performance.

+Regarding management and business operations: With the results achieved in 2025, the company's business operations generally met the set requirements. The company's staff and employees have been very quick to grasp the market and seek new investment opportunities.

Specifically, at the end of 2025, an agreement was signed to acquire the high-rise commercial apartment building project in Bo Xuyen Ward, Thai Binh Province. Construction commenced in September 2025, with the piling, retaining wall, foundation, and basement construction beginning in the third quarter of 2025.

For other projects: - Housing Group Project in Zone 4B, Quang Hanh Ward: land handover has been completed, survey drilling is underway, and procedures are being finalized: Environmental Impact Assessment (EIA) and Feasibility Study Report appraisal and approval; Fire Safety Approval; Construction Permit Issuance; Commencement and Construction of project components.

+Regarding finances: Given the challenging cash flow situation for investors and the economy in general, safe and effective financial management has been a strong point for the company in recent years, specifically:

- Control income and expenses, plan monthly cash flow, and maintain reasonable control over loan capital.
- Focus intensely on recovering outstanding debts.
- Increase the level of capital safety reserves.

In 2025, the Board of Directors supervised and directed the Executive Board in all aspects of business operations in accordance with the strategic direction and objectives. The company's production and business results were largely completed according to the plan. The Executive Board complied with the provisions of the law, the Articles of Association, the internal regulations on corporate governance, and the resolutions in directing, managing, and operating the company.

2. company 's management team's performance.

a. Monitoring method

+The Board of Directors performs its duties as stipulated in the Internal Regulations on Corporate Governance, and supervises the Executive Board in organizing, implementing, and executing the resolutions of the Board of Directors as well as the 2024 Annual General Meeting of Shareholders. This supervision is conducted through meetings of the Board of Directors.

+In regular meetings, the Board of Directors reviews the implementation of resolutions, assesses the business situation on a quarterly and cumulative basis, and discusses and approves decisions to serve as a basis for the General Director and the Executive Board to implement.

+In addition, the CEO and the Executive Board are responsible for submitting monthly reports on operations and important matters as requested by the Board of Directors. Board members also regularly communicate with the Executive Board regarding matters requiring oversight.

b. Evaluation results

The Board of Directors reviewed, discussed, and evaluated the significant efforts of the General Director and the Executive Board in fulfilling their tasks for 2025, resulting in positive outcomes with both revenue and profit exceeding the set targets. 2025 also marks a clear recovery for HANDICO6, as the company regained its growth momentum and achieved favorable business results, despite the general challenges of the real estate market. Throughout its operations, the Executive Board has consistently adhered to current legal regulations and the company's operating procedures. Simultaneously, business operations have been effectively managed with a high sense of responsibility towards all stakeholders.

The Board of Directors highly appreciates the efforts of the Company's Executive Board and all employees who have worked hard, united, and responded flexibly to create such commendable results.

3. The plans and directions of the Board of Directors

Over the next year and the medium term, the Board of Directors of Hanoi Housing Investment and Development Joint Stock Company No. 6 (HANDICO6) has clearly defined strategic directions to enhance competitiveness, expand operations, and ensure sustainable development. Specifically, these directions are as follows:

Strengthening the development of real estate projects.

The Board of Directors continues to prioritize investment in commercial housing projects, apartment buildings, 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 surrounding areas, aiming to leverage advantages in transportation, public amenities, and the actual needs of the market. The company will prioritize projects with high potential for efficient operation, significant growth, and stable long-term profitability.

At the same time, the company is focusing on completing legal procedures for ongoing projects such as detailed planning documents, investment approvals, and land use

right certificates. This is a key factor that helps the company proactively plan construction and sales, minimizing legal risks and prolonged waiting times.

Simultaneously, HANDICO6 will strengthen coordination with relevant authorities, accelerate land clearance work, and ensure project progress. Projects with solid legal foundations will be prioritized for construction as soon as possible to quickly generate revenue and create a stable cash flow, contributing to improving the overall business performance of the company.

Innovating the organizational and governance model of enterprises.

Furthermore, the company will focus on training and improving the quality of its workforce, especially key management and operational positions, to meet the increasingly demanding requirements of digital transformation and economic integration. A transparent and fair performance evaluation mechanism will be implemented in conjunction with a suitable compensation and benefits system to encourage employees to maximize their potential.

The application of modern management systems will be promoted to enhance control and operational capabilities. Simultaneously, the digitization of data and workflows will be prioritized to create a professional and modern working environment, contributing to improved competitiveness and laying the foundation for sustainable development in the coming period.

Diversify funding sources and improve financial capacity.

The Board of Directors also aims to develop a long-term financial strategy, focusing on improving risk management capabilities and optimizing the capital structure. Fundraising activities will be conducted based on a thorough assessment of the profitability and safety of each project, ensuring a harmonious balance of interests between the Company and its shareholders.

The company will prioritize efficient capital utilization, tight cost and cash flow control to ensure financial stability and increase adaptability to market fluctuations. In addition, strengthening relationships with domestic and international credit institutions and investment funds will be a key objective, creating opportunities to access capital at reasonable costs and with long-term stability.

Human resource development and corporate culture building

To realize its sustainable development strategy, the company identifies investment in human resources as a long-term and crucial strategy. The company will develop a comprehensive training program, encompassing professional training, soft skills, and management skills, tailored to each level and department within the organization.

Furthermore, the company will establish a fair and transparent performance evaluation system, linked to a clear compensation policy and career development path,

motivating employees to maximize their potential. Welfare programs and initiatives to care for the material and spiritual well-being of employees will continue to be improved, aiming to build a stable, attractive, and humane work environment.

Commitment to sustainable development

HANDICO6 has always considered sustainable development as its guiding principle in all its production and business activities. Besides 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 technologies, and minimizing negative impacts on the landscape and ecosystem of the area.

Furthermore, HANDICO6 regularly collaborates with local authorities and organizations to conduct social welfare programs such as supporting disadvantaged students, donating houses to needy families, caring for elderly people living alone, participating in disaster prevention and environmental protection. These charitable activities not only demonstrate the company's sense of responsibility but also contribute to strengthening the close and lasting relationship between the company and the local community.

In the coming period, HANDICO6 aims to develop projects that adhere to green, smart, and sustainable urban development standards. Simultaneously, it will continue to improve its environmental management system, develop thorough and transparent environmental impact assessment reports, and comply with all legal regulations. Through these concrete actions, HANDICO6 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, 2025, the Company's Board of Directors consists of 5 members, of which 2 are non-executive members. The specific list is as follows:

No.	Board Member	Position	Number of shares owned	Job title at another company

1	Le Quoc Binh	Chairman of the Board	2,938,163 shares, equivalent to 19.43% of the voting shares.	- Chairman of the Board of Directors of VietPol Housing Investment and Development Joint Stock Company No. 6
2	Be Ngoc Long	Board Member and CEO	159,368 shares, equivalent to 1.05% of the voting shares.	- Chairman of the Board of Directors of Ha Long No. 6 Housing Investment and Development Joint Stock Company
3	Vu Tuan Anh	Board Member	459,558 shares, equivalent to 3.04% of the 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 the voting shares.	

b. Subcommittees of the Board of Directors

Do not have

c. Activities of the Board of Directors

2025 marks the first year of the 5-year term (2025–2030) of the Board of Directors of HANDICO6. Over the past year, the Board of Directors has continued to fully and effectively perform its functions and duties as stipulated in the Charter, the Internal Regulations on Corporate Governance, and the Operating Regulations of the Board of Directors.

Operating principles of the Board of Directors

The Board of Directors of HANDICO6 always acts on the basis of full information, ensuring transparency, good faith, diligence, and prudence in all decisions. The objective of the Board of Directors is to protect the long-term interests of the Company and shareholders, while also considering the rights of stakeholders. All members of the Board of Directors actively monitor the Company's operations, participate in discussions at quarterly meetings, or submit written opinions when necessary. The Company is responsible for sending meeting documents to members at least 7 days before the meeting to ensure the best possible preparation.

In addition, all members of the Board of Directors are responsible for attending all official meetings throughout the year. If they are unable to attend for any reason, they must notify the Board in advance, providing a specific reason. Meeting minutes are sent to all members to ensure that all content is fully recorded.

Resolutions/Decisions of the Board of Directors in 2025

In 2025, the Board of Directors of HANDICO6 held 14 official meetings and issued the following important resolutions:

No.	Resolution/Decision Number	Day	Content	Approval rate
1	01/2025/NQ-HDQT	January 7, 2025	This involves adjusting the timing and details of the plan for using the capital raised from the 2023 employee stock option program.	100%
2	01A/2025/QD-HDQT	March 31, 2025	The project management board for the E1 Ha Long project will be dissolved from April 1, 2025.	100%
3	Decision No. 02/2025/QD-HDQT	April 4, 2025	Hoang Que Son is relieved of his duties as Deputy General Director effective April 10, 2025.	100%
4	03/2025/NQ-HDQT	April 21, 2025	Plan for organizing the Annual General Meeting of Shareholders for the fiscal year 2024	100%
5	Decision No. 04/2025/QD-HDQT	April 24, 2025	Dismissal from the position of Head of the City Council - Le Xuan Truong effective April 30, 2025	100%
6	Decision No. 05/2025/QD-HDQT	April 24, 2025	Appointment of Pham Ngoc Quynh as Head of the Administrative and Technical Department, effective April 30, 2025.	100%
7	Decision No. 07/2025/QD-HDQT	April 24, 2025	Establish a Project Management Board to oversee construction projects, and appoint a Deputy General Director who also serves as the Head of the Project Management Board.	100%
8	Decision No. 08/2025/QD-HDQT	April 29, 2025	Appointment of Nguyen Thi Minh Thu as Head of Business Development, effective May 1, 2025.	100%

9	09/2025/NQ-HĐQT	June 2, 2025	Through the program and draft documents to be submitted to the Annual General Meeting of Shareholders for the fiscal year 2024.	100%
10	16/2025/NQ-HĐQT	June 22, 2025	List of candidates nominated and running for the Board of Directors and Supervisory Board for the term 2025-2030	100%
11	18/2025/NQ-HĐQT	June 24, 2025	Election of the Chairman of the Board of Directors for the term 2025 - 2030	100%
12	19/2025/NQ-HĐQT	June 24, 2025	Appointment of the General Director for the term 2025 - 2030	100%
13	20/2025/NQ-HĐQT	June 24, 2025	Assignment of duties to Board of Directors members for the 2025-2030 term	100%
14	21/2025/QD-CTHDQT	June 20, 2025	Assign the task to the Finance and Accounting Department – Ms. Duong Thi Thai Huong – Head of Finance, to guide, supervise, control, and support the financial work of subsidiary and affiliated companies.	100%
15	22/QD-HĐQT	September 19, 2025	Issuing the Regulations on Management, Operation and Construction of the Project “High-rise Commercial Apartment Building under the Commercial Housing Development Project in Bo Xuyen Ward, Thai Binh City (Former Thai Binh Provincial Military Command Land)”, Thai Binh Ward, Hung Yen Province, with Hanoi Housing Investment and Development Joint Stock Company No. 6 as the General Contractor.	100%
16	23/QD-HĐQT	September 22, 2025	Approve the settlement of outstanding debts and long-standing expenses related to projects funded by the Company's budget, for which the Company has collected and disbursed funds on behalf of others, in the Q3 2025 financial report.	100%

17	24/QD-HĐQT	September 22, 2025	Mr. Ngo Van Dong, Deputy General Director of Handico6 Company, is appointed to manage Handico6's 55% stake in BME Company.	100%
18	24A/QD-HĐQT	September 22, 2025	Mr. Le Xuan Truong, Director of BME Company, is appointed to manage Handico6's 20% stake in BME Company.	100%
19	25/2025/NQ-HĐQT	September 25, 2025	Agreement reached on the principle of settling outstanding debts and finalizing and liquidating joint venture contract No. 69/HDLD dated January 30, 2007.	100%
20	26/QD-HĐQT	November 14, 2025	Mr. Dinh Ngoc Linh is dismissed from his position as Deputy General Director of Handico6 Company effective November 14, 2025.	100%
21	27/QD-HĐQT	November 14, 2025	Mr. Dang Ba Toan is appointed as Deputy General Director and Head of Project Department of Handico6 Company, effective November 14, 2025.	100%
22	28/NQ-HĐQT	November 24, 2025	Through adjusting the dividend payment schedule for 2024.	100%
23	29/NQ-HĐQT	December 12, 2025	Through the acquisition of a mixed-use residential and service project in Bai Chay ward, Ha Long city, with a 60%-70% participation rate.	100%
24	30/NQ-HĐQT	December 30, 2025	Appointing representatives for Handico6's capital contribution at Handico6 Ha Long Company: Mr. Be Ngoc Long manages 60% of the capital contribution; Mr. Pham Dinh Doanh manages 40% of the capital contribution.	100%

The Board of Directors has operated in accordance with legal regulations and the company's charter, overcoming numerous challenges to contribute to achieving the objectives set by the General Meeting of Shareholders. All tasks within the Board's authority, including corporate governance, risk management, compliance, auditing, strategic oversight, human resources, and compensation, have been implemented

rigorously. The evaluation results show that the members of the Board of Directors have performed their duties well, proactively and positively fulfilling their responsibilities.

d. Activities of independent board members

Do not have

e. List of Board members who participated in corporate governance programs during the year.

Do not have

2. Supervisory Board

a. Members and structure of the Supervisory Board

No.	Supervisory Board Member	Position	Number of shares owned
1	Nguyen Thi Thu Hien	Head of the Supervisory Board	27,314 shares, equivalent to 0.18% of the voting shares.
2	Phan Thi Kim Dung	Supervisory Board Member	18,837 shares, equivalent to 0.12% of the voting shares.
3	Pham Anh Tu	Supervisory Board Member	5,636 shares, equivalent to 0.04% of the voting shares.

b. Activities of the Supervisory Board

During the year, the Supervisory Board of Hanoi Housing Investment and Development Joint Stock Company No. 6 (HANDICO6) held two regular meetings to perform its function of supervising the activities of the Board of Directors and the Executive Board in accordance with the law and the company's charter.

At the meetings, the Supervisory Board focused on evaluating compliance with legal regulations, monitoring the financial situation, the preparation and presentation of financial statements, the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors, as well as the fulfillment of the obligations of the company's managers. In addition, the Supervisory Board also discussed and provided opinions on issues related to internal auditing, risk control, and the effectiveness of the internal control system within the company.

No.	Supervisory Board Member	Number of meetings attended	Meeting attendance rate	Voting ratio	Reasons for not attending the meeting.
1	Nguyen Thi Thu Hien	02	100%	100%	N/A
2	Pham Anh Tu	02	100%	100%	N/A
3	Phan Thi Kim Dung	02	100%	100%	N/A

In 2025, the Supervisory Board fulfilled its role and function of independent oversight in accordance with the law and the Company's Charter; and acknowledged the positive assessment of compliance and transparency in all operational activities of the Board of Directors and the General Director.

- + Regularly monitor the management and operational activities of the Board of Directors, the General Director, and other management personnel to ensure that the Company's operations comply with the Charter, internal regulations, resolutions of the General Meeting of Shareholders, and relevant legal provisions.
- + Independent audit supervision will conduct the audit of the 2024 financial statements and review the financial statements for the first six months of 2025.
- + In 2025, the Supervisory Board developed a plan and operational direction for the entire term and for each year; during the implementation process, activities were carried out in accordance with the plan.
- + The Supervisory Board has held regular meetings and carried out inspections and supervision of the activities and compliance with legal regulations and the Company's Articles of Association by the Board of Directors and the General Director in the management and operation of the Company.
- + Coordinate with the Board of Directors' support committees to prepare the reports for the Annual General Meeting of Shareholders for the fiscal year 2024.
- + Monitor compliance with and adherence to legal regulations regarding the Company's information disclosure .

Results of the inspection and supervision activities of the Supervisory Board

i. Regarding the activities of the Board of Directors

- + In 2025, the Board of Directors will be organized and operate in accordance with the Company's Articles of Association.

- + The Head of the Supervisory Board is entitled to attend Board of Directors meetings, participate in discussions, and contribute opinions at each meeting.
- + The Board of Directors has fully fulfilled its management responsibilities in compliance with the Enterprise Law, the Company's Charter, resolutions of the General Meeting of Shareholders, and other legal regulations.
- + The Board of Directors held regular meetings in accordance with the regulations of the Charter. All members of the Board of Directors fully participated in the meetings, and the content of the meetings was thoroughly studied by the members regarding their assigned issues, discussed in detail, and reached a consensus before voting.
- + The Board of Directors closely monitors the activities of the Executive Board, promptly addressing their suggestions and proposals to facilitate the operational activities of the General Director.
- + Promptly resolve any issues that arise within the authority of the Board of Directors;
- + Direct and coordinate with the Executive Board in managing the implementation of resolutions and decisions of the Board of Directors, ensuring that the targets assigned by the General Meeting of Shareholders are met.
- + Make investment decisions and direct investment activities promptly and in accordance with regulations.

ii. Regarding the activities of the Executive Board

- + In 2025, the Board of Directors and management at all levels fully implemented the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors in corporate governance. The Company's production and business activities achieved efficiency.
- + Employee benefits: 100% of staff members have signed employment contracts in accordance with the law and all participate in social insurance, health insurance, and unemployment insurance as required.

iii. Coordination between the Supervisory Board and the Board of Directors and the Executive Board

- + The Board of Directors has promptly and fully provided the Supervisory Board with all resolutions and decisions of the Board of Directors.
- + The General Director facilitated the Supervisory Board in collecting information and documents related to the Company's production and business activities when requested.

- + The Board of Directors, the Supervisory Board, the General Management Board, and the company's management staff have maintained close cooperation in the operation and management of production and business activities.
- + Throughout the performance of its duties, the Supervisory Board has always received attention and favorable conditions from the Board of Directors, the General Management Board, and the various departments within the Company, enabling the Supervisory Board to fulfill the tasks assigned by the General Shareholders' Meeting. In 2025, the Supervisory Board received no complaints related to the Company's operations or the management of the Board of Directors and the General Management Board.

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

- + The remuneration for the Supervisory Board is implemented in accordance with the resolutions approved by the General Meeting of Shareholders. Details of the remuneration, operating expenses, and other benefits of the Supervisory Board and each member of the Supervisory Board are presented in the Company's audited financial statements and have been disclosed and posted on the Company's website.
- + Throughout 2025, the Supervisory Board has not received any written comments, requests, or complaints from shareholders regarding the activities of the Board of Directors, the Executive Board, the Supervisory Board, or other activities. The Supervisory Board has also not received any written requests from relevant regulatory agencies.

v. Shareholder Relations

- + The company has fully disclosed information in accordance with the Securities Law and related regulations, including the publication of quarterly, semi-annual, and annual financial reports, as well as periodic reports as required. It has also disclosed unusual information and stock transactions by insider shareholders, managers, and related parties , etc.

vi. This report assesses transactions between the Company, its subsidiaries, and members of the Board of Directors, the General Director, other executives, and related parties of those entities.

- + Details of transactions between the Company, its subsidiaries, and members of the Board of Directors, the General Director, other executives, and related parties of those entities in 2025 have been accounted for in accordance with current regulations, as shown in the audited financial statements for 2025. The Company's governance report for 2025 has been published and posted on the Company's website.

vii. Results of the audit of the 2025 financial statements

- + The separate and consolidated financial statements for all years have been audited by CPA Vietnam Audit Company Limited, an entity on the list approved at the General Shareholders' Meetings. Both the separate and consolidated financial statements for all years have been fully accepted and contain a fair and reasonable opinion in all material respects, and have been disclosed in accordance with current legal regulations.
- + The Supervisory Board has reviewed the audited separate and consolidated financial statements for 2025 and unanimously confirms the following:
- + The consolidated financial statements for 2025 fairly and reasonably reflect, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2025, as well as the consolidated operating results and consolidated cash flow for the fiscal year ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal provisions relating to the preparation and presentation of consolidated financial statements.
- + The recording of accounting entries, retention of documents, and financial reporting shall comply with the provisions of accounting standards:

TT	Target	Unit	Separate financial statements	Consolidated Financial Statements
1	Net revenue	Billion VND	100,611	121,299
2	Profit before tax	Billion VND	1,391	7,149

viii. Conclusion

- + In 2025, the Board of Directors and the Executive Board of the Company complied with the current regulations of the Law, the Company's Articles of Organization and Operation, and fully implemented the contents of the resolutions of the annual General Meeting of Shareholders.
- + The Board of Directors' resolutions are timely, and the Company's Executive Board closely monitors management and professional work, implementing the Board of Directors' resolutions and the Company's charter correctly.
- + The company's financial management has been carried out in accordance with the law and the company's financial regulations. However, there are still some outstanding receivables that need to be collected soon.

ix. Proposal

- + Continue to maintain and stabilize the organizational structure of the management apparatus to ensure efficient operation.
- + Recruiting human resources and providing professional training for staff.
- + Develop and implement the company's business strategy and carry out production and business activities to ensure the company's growth targets in sales, profit, profit margin, tax contributions, and average employee income meet the targets set in the Shareholders' General Meeting Resolution.

x. Directions for the Supervisory Board's activities in 2026

- + To fully perform the functions and duties of the Supervisory Board as prescribed by law and the Company's Charter.
- + Monitoring the implementation of resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors.
- + Maintain regular meetings as required.

3. Transactions, remuneration, and benefits of the Board of Directors, the Management Board, and the Supervisory Board.

a. Salary, bonuses, remuneration, and benefits.

TT	Full name	Resolution/Decision Number of the General Meeting of Shareholders/Board of Directors	Remuneration, salary (VND)	Note
1	Le Quoc Binh	According to Resolution No. 17/2025/NQ-ĐHĐCĐ dated June 24, 2025, of the General Meeting of Shareholders approving the remuneration for the Board of Directors and Supervisory Board in 2025; and according to the employment contract.	700,660,000	Chairman of the Board
2	Be Ngoc Long		617,948,000	Board Member, General Director
3	Vu Tuan Anh		42,000,000	Board Member
4	Dinh Ngoc Linh		345,211,364	No longer a member of the Board of Directors.
5	Pham Ngoc Chien		42,000,000	Board Member
6	Nguyen Thi Thu Hien		42,000,000	Head of the Supervisory Board

7	Pham Anh Tu	According to the employment contract	206,368,329	Supervisory Board Member
8	Phan Thi Kim Dung		211.101.614	Supervisory Board Member
9	Ngo Van Dong		385,628,000	Deputy General Director
10	Hoang Que Son		86,697,000	Deputy General Director
11	Duong Thi Thai Huong		427,780,000	Chief Accountant
12	Pham Ngoc Quynh		344,492,299	The person in charge of company administration, the person authorized to disclose information.
13	Dang Ba Toan		130,500,000	Deputy General Director
Total			3,582,386,606	

b. Insider trading and trading of shares by parties related to insiders.

No.	The person executing the transaction	Relationships with insiders	Number of shares owned at the beginning of the period (1)		Number of shares owned at the end of the period (2)		Reasons for increase or decrease
			Number of shares	Percentage (%)	Number of shares	Percentage (%)	
	Le Quoc Binh	Chairman of the Board	3,062,392	20.25	2,938,163	19.43	Sell shares
	Be Ngoc Long	General Director	180,312	1.19	159,368	1.05	Sell shares
	Dinh Ngoc Linh	Board of Directors	47,421	0.31	0	0	Sell shares
	Nguyen Thi Cam Tu	Mrs. Dinh Ngoc Linh	19,597	0.13	50,978	0.34	Buy CP
	Ngo Van Dong	Deputy General Manager	12,287	0.08	0	0	Sell shares

c. Contracts or transactions with insiders:

i. Transactions between a company and its related parties; or between a company and major shareholders, insiders, or related parties of insiders.

ST	Name of organization/individual	Relationship with the company	Time of transaction with the company	Resolution/Decision number approved by the General Meeting of Shareholders/Board of Directors (if any, specify the date of issuance)	Content, quantity, and total value of the transaction.
1	Le Quoc Binh	Chairman of the Board, major shareholder	Year 2025 (Monthly delivery)	<ul style="list-style-type: none"> - According to Resolution No. 17/2025/NQ-DHDCD dated June 24, 2025, the remuneration rates for the Board of Directors and Supervisory Board for 2025 were approved; - According to the employment contract 	Salary and remuneration for 2025 700,660,000 VND
					<u>Loan</u> <ul style="list-style-type: none"> - Loan balance as of December 31, 2024: VND 9,000,000,000 - Issues arising in 2025: Amount paid: 3,000,000,000 VND - Balance as of December 31, 2025: 6,000,000,000 VND <u>Interest on loans</u> -Balance: 44,383,561 VND as of December 31, 2024 - Issues arising in 2025: Amount payable:

					798,246,576 VND Amount paid: 747,369,863 VND - Amount remaining to be paid: 95,260,274 VND
					<u>Loan</u> - Outstanding loan balance as of December 31, 2024: VND 12,000,000,000 Outstanding loan balance as of December 31, 2025: VND 12,000,000,000 <u>Interest on loans</u> -Balance: 31/12/2024 62,288,217 VND - Issues arose in 2025 A payment of VND 1,351,890,411 is due. Amount paid: 1,223,658,080 VND. Amount remaining to be paid as of December 31, 2025: 190,520,548 VND.
2	Le Hoang Nam	Son of the Chairman of the Board			
3	Be Ngoc Long	General Director - Board of Directors	Year 2025 (Monthly payments)	- According to Resolution No. 17/2025/NQ- DHDCD dated June 24, 2025, the remuneration rates for the Board of Directors and Supervisory Board for 2025 were approved; - According to the employment contract	Receive salary and remuneration in 2025 617,948,000 VND

					<p><u>Loan</u></p> <p>- Loan balance as of December 31, 2024: VND 600,000,000</p> <p>Outstanding loan balance as of December 31, 2025: VND 600,000,000</p> <p><u>Interest on loans</u></p> <p>-Balance: 31/12/2024 60,164,384 VND</p> <p>- Issues arose in 2025 A payment of 60,000,000 VND is required. Amount paid: 105,041,097 VND. Amount remaining to be paid as of December 31, 2025: VND 15,123,287.</p>
4	Ngo Van Dong	Deputy General Director	Year 2025 (Monthly payments)	According to the employment contract	Receive Salary in 2025 385,628,000 VND
5	Hoang Que Son	Deputy General Director	Year 2025 (Monthly payments), termination effective April 10, 2025	According to the employment contract	Receive Salary in 2025 86,697,000 VND
6	Dinh Ngoc Linh	Board of Directors – Deputy General Director	Year 2025 (Monthly payments)	<ul style="list-style-type: none"> - According to Resolution No. 17/2025/NQ-ĐHĐCĐ dated June 24, 2025, the remuneration rates for the Board of Directors and Supervisory Board for 2025 were approved; - According to the 	Salary Payment 2025 345,211,364 VND

				employment contract	
7	Dang Ba Toan	Deputy General Director	Year 2025 (Monthly salary, appointments starting November 2025)	According to the employment contract	Receive Salary in 2025 130,500,000 VND
8	Vu Tuan Anh	Board of Directors	Year 2025 (Monthly payments)	<ul style="list-style-type: none"> - According to Resolution No. 17/2025/NQ-ĐHĐCĐ dated June 24, 2025, the remuneration rates for the Board of Directors and Supervisory Board for 2025 were approved; - According to the employment contract 	Receive compensation in 2025 42,000,000 VND
9	Pham Ngoc Chien	Board of Directors	Year 2025 (Monthly payments)	<ul style="list-style-type: none"> - According to Resolution No. 17/2025/NQ-ĐHĐCĐ dated June 24, 2025, the remuneration rates for the Board of Directors and Supervisory Board for 2025 were approved; 	Receive compensation in 2025 42,000,000 VND
10	Duong Thi Thai Huong	Chief Accountant	Year 2025 (Monthly payments)	According to the employment contract	Receive Salary in 2025 427,780,000 VND
11	Nguyen Thi Thu Hien	Head of the Supervisory Board	Year 2025 (Monthly payments)	<ul style="list-style-type: none"> - According to Resolution No. 17/2025/NQ-ĐHĐCĐ dated 	Receive compensation in 2025 42,000,000 VND

				June 24, 2025, the remuneration rates for the Board of Directors and Supervisory Board for 2025 were approved;	
					<p>Outstanding loan balance as of December 31, 2024: VND 1,000,000,000.</p> <p>- In 2025, the following numbers were generated: 0</p> <p>Outstanding loan balance as of December 31, 2025: VND 1,000,000,000.</p> <p>- Issues arising in 2025:</p> <p>+ Interest payable in 2025: VND 70,000,000.</p> <p>+ Outstanding balance as of December 31, 2025: Interest of VND 70,000,000. Loan repayment: VND 1,000,000,000.</p>
12	Pham Anh Tu	Member of the Supervisory Board	Year 2025 (Monthly payments)	<p>- According to Resolution No. 17/2025/NQ-ĐHĐCĐ dated June 24, 2025, the remuneration rates for the Board of Directors and Supervisory Board for 2025 were approved;</p> <p>- According to the</p>	<p>Salary and remuneration for 2025 206,368,329 VND</p>

				employment contract	
				- According to Resolution No. 17/2025/NQ-DHĐCĐ dated June 24, 2025, the remuneration rates for the Board of Directors and Supervisory Board for 2025 were approved;	
13	Phan Thi Kim Dung	Member of the Supervisory Board	Year 2025 (Monthly payments)	- According to the employment contract	Salary and remuneration for 2025 211,101,614 VND
14	Pham Ngoc Quynh	Company Administrator, Authorized Disclosure Officer, Head of Corporate Governance	Year 2025 (Monthly payments)	According to the employment contract	Receive Salary in 2025 344,492,299 VND
15	Vietnam Building Utility Management and Exploitation Services Joint Stock Company (formerly Handico6 Trading and Real Estate Services Joint Stock Company)	Subsidiary company	2025		2025 Revenue related to HD6: VND 6,470,824,000. Of which, equipment rental revenue: VND 5,924,064,000, service revenue: VND 546,760,000. *Outstanding accounts receivable as of December 31, 2025 Accounts receivable from customers: 877,885,721 VND
16	Ha Long No. 6 Housing Investment and Development Joint	Subsidiary company	2025		2025 Construction revenue: VND 64,621,858,735.

	Stock Company				<p>Outstanding debt as of December 31, 2025</p> <ul style="list-style-type: none"> - Accounts receivable from customers: 8,739,356,104 VND (construction costs for the Bo Xuyen Hung Yen project) - Amount payable to the seller: 7,684,716,159 VND (purchase price of real estate)
			2025		<ul style="list-style-type: none"> - Loans: balance as of January 1, 2025: VND 34,400,000,000 + The amount generated increased by 3,000,000,000 during the year. + Amount reduced during the year: VND 18,500,000,000. <p>Balance as of December 31, 2025: VND 18,900,000,000</p> <ul style="list-style-type: none"> - Outstanding loan interest balance as of December 31, 2025: VND 34,580,822 - Dividend receivables: 1,378,906,896
17	Handico6 Mechanical and Electrical Construction Joint Stock Company	Affiliated company	2025		<ul style="list-style-type: none"> - Loan amount: + Loan balance as of January 1, 2025: 25,100,000,000 VND + Amounts incurred in 2025: 0 VND - Interest on loans: <p>Balance as of January 1, 2025: 38,440,822 VND</p>

					+ The number of transactions will increase in 2025: 1,079,300,000 VND
					+ The number of transactions will decrease in 2025: 78,759,883 VND
					Balance as of December 31, 2025: 1,038,980,939 VND

ii. Transactions between the company and companies in which members of the Board of Directors, Supervisory Board, General Director, and other managers have been or are currently founding members or members of the Board of Directors, or General Director.

No.	Name of the organization involved	MQH between insider members and related organizations	Transactions between HD6 and related organizations in the last 3 years (as of December 31, 2025)
1	Ha Long No. 6 Housing Investment and Development Joint Stock Company	Mr. Be Ngoc Long is the Chairman of the Board of Directors.	<p><u>+Loan principal and interest:</u></p> <p>*In 2025, the amount repaid was VND 18,500,000,000 and the loan amount was VND 3,000,000,000. The outstanding loan balance as of December 31, 2025 was VND 18,900,000,000, which is the money HD6 borrowed to contribute capital to the Bo Xuyen - TB project.</p> <p><u>+ Payment to the buyer</u></p> <p>2025</p> <p>- Amount receivable for the year: 78,593,559,021 VND</p> <p>- Amount collected: 107,606,416,101 VND</p> <p>- Outstanding balance of advance payments collected as of December 31, 2025: VND 8,739,356,104</p> <p><u>+ Dividends</u></p> <p>2025</p> <p>- Receivables for the year: VND 1,378,906,896</p> <p><u>+ Payment to the seller</u></p> <p>2025</p> <p>- The office must pay for electricity and water services: 40,948,223 VND</p>

			- The remaining balance to be paid as of December 31, 2025 for HD6 Ha Long No. 6 Housing Investment and Development Joint Stock Company : 7,684,716,159 VND
			+ Payment to the buyer: HD6 leases equipment to Vietnam Building Utilities Management and Exploitation Services Joint Stock Company: *In 2025, the opening balance was VND 1,926,117,600: expenses incurred during the year for parking fees and other services: VND 7,228,415,900, amount paid: VND 8,276,647,779, balance as of December 31, 2025: VND 877,885,721
2	Vietnam Building Utility Management and Exploitation Services Joint Stock Company (formerly Handico6 Trading and Real Estate Services Joint Stock Company)	Subsidiary company	+ Dividends, other receivables 2025 - Receivables for the year: VND 2,462,179,536 (dividends) - Revenue collected during the year: 2,462,179,536 VND (dividends) VND (dividend money) Balance as of December 31, 2025: 0 VND + Payment to the seller (HD6 Payment must be made to Vietnam Building Utility Management and Exploitation Services Joint Stock Company) * Issues arising in 2025 - Beginning balance: 2,208,478,014 VND - Service fee payable: 907,434,765 VND - Service fees paid: 3,115,912,779 VND - Year-end balance of HD6 remaining to be paid: 0 VND + Loan amount: HD6 - Vietnam Building Utility Management and Exploitation Services Joint Stock Company *Payable in 2025, HD6 paid: 0 VND
	Handico6 Mechanical and Electrical Construction Joint Stock Company	Affiliated company	+ Payment to the buyer: HD6 collects service fees from Handico6 Mechanical and Electrical Construction Joint Stock Company. *Year 2025 (repair and office relocation expenses) - Accounts receivable: VND 81,740,683 - Amounts collected: 81,740,683 VND - Balance as of December 31, 2025: 0 + Payment to the seller (HD6 must pay Handico6 Mechanical and Electrical Construction Joint Stock Company for construction work) 2025 - Amounts payable during the year: VND 2,829,843,894 - Amounts paid during the year: VND 1,385,282,108 - Outstanding balance of advance payments for construction: 1,444,561,786 VND

			+ Loan principal, loan interest * Interest accrued in 2025: VND 1,079,300,000. Interest paid: VND 78,759,883. Remaining interest payable as of December 31, 2025: VND 1,038,980,939.
	VietPol Housing Investment and Development Joint Stock Company No. 6	Mr. Le Quoc Binh serves as Chairman of the Board of Directors.	- In 2024, the capital contribution to the business was 766,974,318 VND.

d. Assessing the implementation of corporate governance regulations:

In 2025, HANDICO6 continued to maintain and improve the effectiveness of its corporate governance, ensuring strict compliance with the provisions of the Enterprise Law as well as advanced governance practices. The Board of Directors and the Supervisory Board effectively performed their supervisory roles, organizing regular meetings to discuss and evaluate operational performance and make important strategic decisions. The principles of openness, transparency, and accountability were strictly implemented, demonstrated by the company's full disclosure of audited financial reports, transparency of information on related-party transactions, and protection of shareholder rights. Simultaneously, the company's organizational structure was streamlined, optimizing operations and improving performance. In the coming period, Handico6 will continue to refine its governance model, strengthen the role of independent members on the Board of Directors, and promote the application of international corporate governance standards, aiming for sustainable development and creating long-term value for shareholders and stakeholders.

VI. Financial report

1. Audit opinion

i. The auditor's opinion on the Company's audited separate financial statements for the year 2025 is a fully unqualified opinion:

“In our opinion, the accompanying separate financial statements fairly and reasonably reflect, in all material respects, the separate financial position of the Company as of December 31, 2025, as well as the separate operating results and separate cash flow for the financial year ended on that date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal provisions on the preparation and presentation of separate financial statements.”

ii. The auditor's opinion on the Company's audited consolidated financial statements for the year 2025 is a fully unqualified opinion:

“In our opinion, the attached consolidated financial statements fairly and reasonably reflect, in all material respects, the consolidated financial position of the Company as of December 31, 2025, as well as the consolidated operating results and consolidated cash flow for the fiscal year ended on that date, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal provisions on the preparation and presentation of consolidated financial statements.”

2. Audited financial statements

The audited separate and consolidated financial statements for 2025 of Hanoi Housing Investment and Development Joint Stock Company No. 6 were independently audited by CPA VIETNAM Auditing Company Limited and signed on March 28, 2025. The financial statements have been disclosed by the Company in accordance with legal regulations to the Hanoi Stock Exchange and are posted on the company's website at the following link: <https://handico6.com.vn/>

Recipient:

-; - File: VT, ...

CONFIRMATION OF THE COMPANY'S LEGAL REPRESENTATIVE

(Signature, full name, and seal)



CHỦ TỊCH HĐQT
Lê Quốc Bình