

Number: 01/2026/BCTN-DDB

Hanoi, April 17, 2026

REPORT
ANNUAL REPORT 2025

To : State Securities Commission

: Hanoi Stock Exchange

I. General information

1. General Information

- Trade name: Dong Duong Wood Trading and Construction Joint Stock Company
- Business registration certificate number 0101264009 issued by the Hanoi Department of Planning and Investment on July 3, 2002, with the 12th amendment registered on June 5, 2024
- Charter capital: VND 120,000,000,000 (In words: One hundred and twenty billion VND)
- Equity: VND 152,239,043,153
- Address: Bac Van Dinh Industrial Cluster, Ung Thien Commune, Hanoi City
- Phone number: 0243.9287088
- Fax number:
- Website: <https://dongduongwood.com>
- Stock code: DDB
- Formation and development process:

Dong Duong Trading and Construction Joint Stock Company was established on July 3, 2002, with an initial charter capital of 1 billion VND. Initially, the company primarily operated in the production of wood products. Since its establishment, the company has consistently strived to improve production, expand its market, and become a leading supplier of wood products in the furniture industry. After six capital increases, the company's charter capital has now reached 120 billion VND.

Over 20 years of formation and development, Dong Duong Trading and Construction Joint Stock Company has gradually affirmed its position and role in the field of wood product manufacturing and construction design and execution. With a dynamic and creative team of employees and staff,

along with a highly qualified and experienced management and leadership team, the company's products and services are always trusted and highly valued by customers. The growth of Dong Duong Trading and Construction Joint Stock Company is the result of a long and arduous process. The company is proud not only to provide customers with high-quality services and a responsible and professional work attitude, but also to gradually establish its position in the field of wood flooring and wood furniture manufacturing.

- Since May 2022, Dong Duong Trading and Construction Joint Stock Company has expanded its business to include sand trading. The company plans to position sand trading and wood production as its main business activities in the future, generating significant revenue and profits.

- Other events:

□ On February 17, 2023, Dong Duong Trading and Construction Joint Stock Company was approved to conduct its initial public offering (IPO) according to Certificate of Registration for Public Offering of Shares No. 33/GCN-UBCK issued by the Chairman of the State Securities Commission.

□ On March 23, 2023, Dong Duong Trading and Construction Joint Stock Company completed its IPO and became a public company.

□ On January 15, 2026, based on Official Letter No. 40/TB-SGDHN dated January 6, 2026, from the Hanoi Stock Exchange, shares of Dong Duong Trading and Construction Joint Stock Company officially began trading on the UPCOM exchange with the ticker symbol DDB.

2. Industry and geographical area of business:

No.	Name of industry/business	Business sector/occupation code
1	Architectural and related engineering consulting activities Details: Overall site plan design, architecture, interior and exterior design: for civil and industrial construction projects;	7110
2	Wholesale of other household goods Details: Manufacturing and trading of wooden furniture, interior furnishings, and handicrafts.	4649
3	Specialized design services Details: Interior and exterior decoration	7410
4	Other support services related to transportation Details: Domestic and international freight forwarding services	5229
5	Short-term accommodation services Details: Hotel and guesthouse business.	5510

6	Other Food and Beverage Services Details: Food and Beverage Services	5629
7	Road freight transport Details: Business of transporting goods by motor vehicle	4933
8	Other road passenger transport Details: Passenger transport	4932
9	Real estate business, land use rights belonging to the owner, user or lessee Details: Real estate business	6810
10	Wholesale trade of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals Details: Trading in agricultural, forestry, land, and aquatic products	4620
11	Wholesale of other building materials and installation equipment Details: Trading in building materials, supplies, machinery, industrial equipment, consumer goods, fertilizers, and pesticides	4663
12	Construction of hydraulic structures	4291
13	Construction of mining facilities	4292
14	Construction of processing and manufacturing facilities.	4293
15	Construction of other civil engineering works	4299 (chính)
16	Booking services and related support services for promoting and organizing tours.	7990

3. Information on the governance model, business organization, and management structure

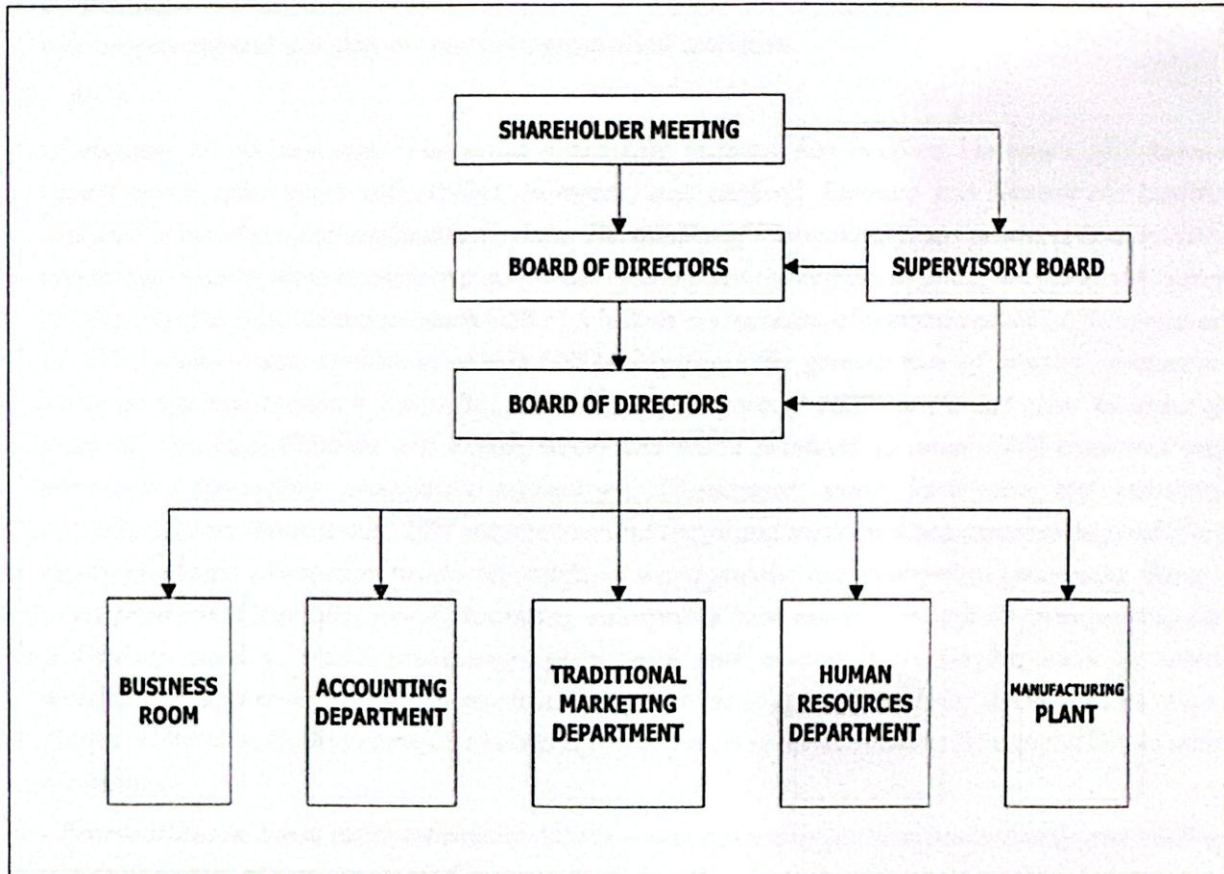
*Governance model (clearly state the model as stipulated in Article 137 of the Enterprise Law):
General Meeting of Shareholders; Board of Directors, Supervisory Board, and General Director's Board, as stipulated in point a, clause 1, Article 137 of the Enterprise Law*

Dong Duong Trading and Construction Joint Stock Company is structured and organized as follows:

- *General Meeting of Shareholders and affiliated bodies: General Meeting of Shareholders, Board of Directors, Supervisory Board of the Company, and members of the Board established by the General Meeting of Shareholders;*
- *Company's Head Office includes the following departments: General Director's Board, Human Resources Department,*

- Sales - Customer Service Department, Finance - Accounting Department, Marketing - Communications Department, Business Department.

- Company's processing and manufacturing plant located in Van Dinh Industrial Park, Ung Thien Commune, Ha Noi City.



(Source: Dong Duong Trading and Construction Joint Stock Company)

4. Development orientation

- The company's main objectives are to become a professional company specializing in consulting, designing, manufacturing, constructing, and finishing wooden interior furniture and trading building materials. Currently, with a large-scale production facility equipped with modern European and Taiwanese production lines, a skilled workforce, professional staff, and an ISO 9001-2015 quality management system, Dong Duong Company is a leading manufacturer of products such as wooden doors, wooden flooring, and interior design, construction, and finishing. The company hopes to make a significant contribution to the development of the country.
- Medium and long-term development strategy: focusing on simultaneous development, seeking opportunities and expanding operations into other sectors, with a priority on real estate and supporting industries serving the company's core business.

- The Company's short-term and medium-term sustainable development goals (environmental, social, and community) and key programs include: economic development plans that should go hand in hand with human development, community development, and greater social and environmental responsibility. Short-term programs include building a better social security system, improving the environment, working conditions, and living standards for the Company's employees; developing environmental protection plans, restoring forests and ecosystems around power plants, and conserving and utilizing resources in production activities.

5. Risks:

-Vietnam's Wood Industry: The wood processing industry has become Vietnam's fifth-largest export sector after crude oil, textiles, footwear, and seafood. Vietnam has become the leading exporter of wood products in Southeast Asia. The quality of Vietnamese wood products is constantly improving, making them competitive with other countries in the region. In 2025, the value of forestry product exports is estimated to reach US\$18.5 billion, an increase of approximately 6.6% compared to 2024; with a trade surplus of nearly US\$14.9 billion. The growth rate of forestry production value is expected to reach 5.6-5.8%, achieving approximately 103% of the set plan. In terms of markets, by 2025, Vietnam will export wood and wood products to nearly 170 countries and territories. Regarding production technology, Vietnamese wood businesses are currently categorized into three levels: FDI enterprises and large and medium-sized enterprises producing export products; enterprises producing artificial wood panels; and enterprises processing fine art wood products. Generally, wood processing enterprises have made some efforts in improving the technology used in wood processing. Many new and modern technologies, such as wood modification and wood composite material creation technologies, have been invested in Vietnam. However, these technologies require relatively large investments, exceeding the capabilities of most businesses.

- Fluctuations in input material prices: As a business operating in the manufacturing and trading sector, the price of raw materials from suppliers directly affects the company's revenue and profits. In particular, in Vietnam, the supply of raw materials for the wood processing industry is currently very difficult, mainly coming from two basic sources: domestic wood raw materials (natural wood and plantation wood) and imported wood raw materials. Regarding domestic wood raw materials, since 2014 the Government decided to close natural forests, therefore the domestic wood raw material supply relies solely on plantation wood. Plantation wood currently covers approximately 3.2 million hectares, with a timber reserve of about 60 million cubic meters. The output of timber from planted forests reaches over 5 million m³/year; however, this amount mainly consists of acacia and eucalyptus (timber harvested at 6-10 years old, with small diameters and quality that does not meet requirements). Furthermore, the Government has issued Decree No. 102/2020/ND-CP regulating the Vietnamese Timber Legality Assurance System (VNTLAS Decree). Accordingly, when importing high-risk timber, Vietnamese businesses must provide accountability to ensure that imported goods are verified as having a legal origin. To do this, importers must provide official

documents issued by relevant government agencies in the exporting country to verify the legality of the exported goods, or sustainability certifications from third parties.

The company has proactively mitigated the impact of rising import prices for goods and raw materials by establishing clear production processes, planning appropriate material and goods procurement, and ensuring the stability of supply sources. Furthermore, the company has long-term partnerships with domestic and international suppliers of raw materials, thus receiving favorable terms regarding credit terms, supply guarantees, and pricing.

II. Performance during the year

1. Business and production performance

Business performance results for the year: State the results achieved during the year. Describe any significant changes or fluctuations in business strategy, revenue, profit, costs, market, products, and supply sources.

Business performance results for 2025:

Unit of value: thousand dong

No.	Target	2024	2025	% increase/decrease
1	Total asset value	322.368.694.612	329.936.334.781	2,35%
2	Equity	149.199.060.625	152.239.043.153	2,04%
3	Net revenue	426.754.447.931	401.819.773.672	-5,84%
4	Profit from business operations	8.264.368.569	5.388.540.469	-34,80%
5	Other profits	-2.398.048.783	-826.442.617	-65,54%
6	Profit before tax	5.866.319.786	4.562.097.852	-22,23%
7	Profit after tax	4.353.848.409	3.039.982.528	-30,18%
8	Dividend payout ratio	-	-	-
9	Average return on equity after tax	2,96%	2,02%	-31,76%

(Source: Audited financial statements for 2025 of Dong Duong Trading and Construction Joint Stock Company)

- Performance compared to plan: Compare the results achieved during the year with the planned targets and the targets of the previous year. Specifically analyze the reasons for not meeting/meeting/exceeding the targets compared to the plan and compared to the previous year:

Unit of value: Vietnamese Dong

No.	Target	To be implemented in 2025	2025 Plan	Implementation rate
1	Charter capital	120.000.000.000	180.000.000.000	66,67%
2	Net revenue	401.819.773.672	550.000.000.000	73,06%
3	Profit after tax	3.039.982.528	15.000.000.000	20,27
4	Dividends	-	-	-

((Based on the Resolution of the Annual General Meeting of Shareholders 2025 and the audited financial statements for 2025 of Dong Duong Trading and Construction Joint Stock Company))

At the end of the 2025 fiscal year, the company's net revenue from sales and services reached VND 401,819,773,672, achieving only 73.06% of the planned target, a decrease of 5.84% compared to the same period in 2024. The company's after-tax profit was VND 3,039,982,528, a decrease of 30.18% compared to the same period and reaching only 20.27% of the planned target. Given the global economic situation facing significant challenges, rapid and unpredictable fluctuations, and high instability; and the volatile international political situation leading to increased costs, 2025 will be a difficult year for the company's production and business activities.

2. Organization and personnel

2.1. Board of Directors

As of December 31, 2025, the Company's Board of Directors will consist of the following members:

No.	Họ và tên	Chức vụ	Note
1	Nguyen Kim Truong	Chairman of the Board of Directors	
2	Vu Hoang	Board Member and General Director	
3	Tran Bich Nhuan	Member of the Board of Directors	
4	Vu Hoang Tung	Member of the Board of Directors	Independent Board Member
5	Nguyen Dang Thang	Member of the Board of Directors	Independent Board Member

a) Mr. Nguyen Kim Truong – Chairman of the Board of Directors

- Full name: Nguyen Kim Truong

- Gender: Male Date of birth: May 20, 1990 Place of birth: Thai Binh

- Nationality: Vietnamese Ethnicity: Kinh
- ID card number: 034090006868 Issuing authority: Department of Administrative Management of Social Order Date of issue: June 26, 2022
- Current permanent residence address: P060310 Timescity Urban Area, Mai Dong, Hoang Mai, Hanoi
- Education level: National Economics University
- Professional competence: Bachelor of Finance - Banking
- Current position at listed organization: Chairman of the Board of Directors
- Current position at other organizations: None

- Work experience:

Time Period	Work unit	Chức vụ
2012-2015	GTC Vietnam Company	Giám đốc
2016-now	PFC Vietnam Investment and Development Joint Stock Company	Chairman of the Board of Directors
T4/2025 – now	Thang Long Investment and Construction Joint Stock Company No. 04	Member of the Board of Directors
T6/2025 – 05/2024	Kontum Construction Materials Production and Supply Joint Stock Company	Chairman of the Board of Directors
T12/2025 – now	Dong Duong Trading and Construction Joint Stock Company	Chairman of the Board of Directors

- Violations of the law: None
- Number of shares held by individuals and related parties: 120,000 shares, representing 1% of charter capital
- + Representatives: 0 shares, representing 0% of charter capital
- + Individuals owning: 120,000 shares, representing 1% of charter capital
- + Ownership by related parties: 0 shares, representing 0.00% of charter capital

- Information about related parties who are also shareholders or insiders of the Company: None
- Related interests in the listed organization: None
- Debts to the listed organization: None

b) Mr. Vu Hoang – Member of the Board of Directors

- Full Name: Vu Hoang
- Gender: Male Date of Birth: December 12, 1963 Place of Birth: Hanoi
- Nationality: Vietnamese Ethnicity: Kinh
- Citizen Identification Card Number: 001063000745 Issuing Authority: Department of Administrative Management of Social Order Date of Issue: April 6, 2021
- Current Permanent Residence Address: P502-B8A - Kim Lien Apartment Complex - Kim Lien Ward - Dong Da District - Hanoi
- Educational Level: University
- Professional Qualifications: Bachelor of Law - Hanoi University, Bachelor of Economics - National Economics University
- Current Position at Listed Organization: Member of the Board of Directors and General Director
- Current Position at Other Organizations: None
- Work Experience:

Time	Đơn vị công tác	Chức vụ
July 2002 – October 2003	Dong Duong Trading and Construction Joint Stock Company	Vice president
October 2003 – October 2022	Dong Duong Trading and Construction Joint Stock Company	Chairman of the Board and CEO
July 2022 – October 2022	Dong Duong Trading and Construction Joint Stock Company	Chairman of the Board of Directors
October 2022 – now	Dong Duong Trading and Construction Joint Stock Company	Board Member and General Director

- Violations of the law: None

- Number of shares held by individuals and related parties: 1,416,398 shares, accounting for 11.8% of charter capital
- + Representatives: 0 shares, accounting for 0% of charter capital
- + Individuals owning: 13,065 shares, accounting for 0.11% of charter capital
- + Ownership by related parties: 503,433 shares, accounting for 4.19% of charter capital
- Information about related parties who are also shareholders and insiders of the Company:

No.	Full name	Quan hệ	ID Card/Business Registration Number	Date of issue	Number of shareholders in the company	Ownership ratio
1	Tran Bich Nhuan	Vợ	035166000318	06/04/2021	290.400	2,42%
2	Vu Minh Trang	Daughter	01192011435	04/01/2022	200.000	1,67%
3	Vu Hong Ngoc	Daughter	001195000404	10/04/2021	12.933	0,10%
4	Nguyen Anh Phong	Son-in-law	001095008555	20/10/2020	100	0,00%

- Related interests in the listed organization: None
- Debts to the listed organization: None
 - In case of related interests in other businesses operating in the same industry as the listed organization or being major customers/suppliers of the listed organization: None

c) Ms. Tran Bich Nhuan – Member of the Board of Directors

- Full name: Tran Bich Nhuan
- Gender: Male Date of birth: May 18, 1966 Place of birth: Ha Nam
- Nationality: Vietnamese Ethnicity: Kinh
- ID card number: 035166000318 Issuing authority: Department of Administrative Management of Social Order Date of issue: April 10, 2021
- Current permanent residence address: Room 502 – Building 8A – Kim Lien Apartment Complex – Kim Lien Ward – Dong Da District – Hanoi
- Educational level: Intermediate
- Professional skills: Accounting, management
- Current position at listed organization: Member of the Board of Directors
- Current position at other organizations: None

- Work experience:

Time	Đơn vị công tác	Position
July 2002 - July 2022	Dong Duong Trading and Construction Joint Stock Company	Board Member and Deputy Director
Tháng 07/2022 – T10/2022	Dong Duong Trading and Construction Joint Stock Company	Board Member and General Director
October 2022 – present	Dong Duong Trading and Construction Joint Stock Company	Member of the Board of Directors

- Violations of the law: None

- Number of shares held by individuals and related parties: 1,416,398 shares, accounting for 11.8% of charter capital

+ Representatives: 0 shares, accounting for 0% of charter capital

+ Individuals owning: 290,400 shares, accounting for 2.42% of charter capital

+ Ownership by related parties: 226,098 shares, accounting for 1.88% of charter capital

- Related interests in the listed organization: None

- Debts to the listed organization: None

- In case of related interests in other businesses operating in the same field as the listed organization or being major customers/suppliers of the listed organization: None

- Information about related parties who are also shareholders or insiders of the Company:

No.	Full name	Quan hệ	ID Card/Business Registration Number	Date of issue	Number of shareholders in the company	Ownership ratio
1	Vu Hoang	Husband	001063000745	06/04/2021	13.065	0,11%
2	Vu Minh Trang	Daughter	01192011435	04/01/2022	200.000	1,67%
3	Vu Hong Ngoc	Daughter	001195000404	10/04/2021	12.933	0,10%

4	Nguyen Anh Phong	Son-in-law	001095008555	20/10/2020	100	0,00%
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d) Mr. Vu Hoang Tung – Member of the Board of Directors

- Full name: Vu Hoang Tung
- Gender: Male Date of birth: July 5, 1985 Place of birth: Hanoi
- Nationality: Vietnamese Ethnicity: Kinh
- ID card number: 001085017803 Issuing authority: Department of Administrative Management of Social Order Date of issue: September 22, 2025
- Current permanent residence address: 326 Ba Trieu Street, Le Dai Thanh Ward, Hai Ba Trung District, Hanoi
- Educational level: University
- Professional competence: Bachelor of Economics and Accounting
- Current position at listed organization: Member of the Board of Directors
- Current position at other organizations: Chief Accountant – Mechanical and Electrical Testing and Installation Joint Stock Company
- Work experience:

Time	Work unit	Position
2009 - 2014	Standard Chartered	Head of Fund Operations Department, Securities Operations Division
2014 - 2015	City Bank	Head of Fund Products and Services, Securities and Fund Services Division
2015 – present	Electromechanical Equipment Installation and Testing Joint Stock Company	Chief accountant
December 2025 – present	Dong Duong Trading and Construction Joint Stock Company	Member of the Board of Directors

- Violations of the law: None
- Number of shares held by individuals and related parties: 100 shares, representing 0.00% of charter capital
- + Representative: 0 shares, representing 0% of charter capital
- + Individual ownership: 100 shares, representing 0.00% of charter capital

+ Ownership by related parties: 0 shares, representing 0.00% of charter capital

- Related interests in the listed organization: None

- Debts to the listed organization: None

- In case of related interests in other businesses operating in the same field as the listed organization or being major customers/suppliers of the listed organization: None

- Information about related parties who are also shareholders or insiders of the Company: None

e) Mr. Nguyen Dang Thang – Member of the Board of Directors

- Full name: Nguyen Dang Thang

- Gender: Male Date of birth: December 22, 1982 Place of birth: Thai Binh

- Nationality: Vietnamese Ethnicity: Kinh

- ID card number: 034082008417 Issued by: Department of Administrative Management of Social Order Date of issue: July 10, 2021

- Current permanent residence address: 16 Alley 85 Nguyen Phuc Lai, O Cho Dua Ward, Dong Da District, Hanoi City

- Education level: University degree in Architecture

- Professional competence: CEO – Chief Executive Officer. CFO – Chief Financial Officer.

- Position currently held at a listed organization: Member of the Board of Directors

- Position currently held at other organizations: Vice President of Enna Glamping Suoi Giang Cooperative.

- Work experience:

Time	Đơn vị công tác	Chức vụ
May 2007 - June 2010	Alliance Construction&Trading	Hanoi Representative Office
April 2018 – present	Dong Duong Trading and Construction Joint Stock Company	Member of the Board of Directors
June 2021 - present	Enna Glamping Suoi Giang Cooperative	Vice president

- Violations of the law: None

- Number of shares held by individuals and related parties: 49,267 shares, representing 0.49% of charter capital

+ Representatives: 0 shares, representing 0% of charter capital

+ Individuals owning: 49,067 shares, representing 0.41% of charter capital

+ Ownership by related parties: 200 shares, representing 0.00% of charter capital

- Related interests in the listed organization: None

- Debts to the listed organization: None

- In case of related interests in other businesses operating in the same field as the listed organization or being major customers/suppliers of the listed organization: None

- Information about related parties who are also shareholders or insiders of the Company:

No.	Full name	Quan hệ	ID Card/Business Registration Number	Date of issue	Number of shareholders in the company	Ownership ratio
1	Pham Thi Que	Vợ	031183008201	10/07/2021	200	0,00%

2.2. Board of Directors and Chief Accountant

Currently, the Board of Directors and Chief Accountant consist of the following members:

No.	Full name	Position
1	Mr. Vu Hoang	General Director
2	Ms. Nguyen Thi Kim Loan	Chief accountant

a) Mr. Vu Hoang - General Director

As stated in the Board Member's Profile section.

b) Ms. Nguyen Thi Kim Loan – Chief Accountant

- Full name: Nguyen Thi Kim Loan

- Gender: Female Date of birth: August 14, 1961 Place of birth: Hanoi- Nationality: Vietnamese Ethnicity: Kinh

- ID card number: 001161006440 Issuing authority: Ministry of Public Security Date of issue: December 29, 2024

- Current permanent residence address: No. 3, Alley 39, Ham Tu Quan Street, Phuc Tan Ward, Hoan Kiem District, Hanoi

- Education level: University degree in Accounting

- Professional competence: Accounting

- Current position at the listed organization: Chief Accountant

- Current position at other organizations: None

- Violations of the law: None

- Number of shares held by the individual and related parties: 0 shares, accounting for 0.00% of charter capital
- + Representative: 0 shares, accounting for 0% of charter capital
- + Individual ownership: 0 shares, accounting for 0.00% Charter Capital
- + Ownership of related parties: 0 shares, representing 0.00% of charter capital
- + Other interests: None
- Related interests in the listed organization: None
- Debts to the listed organization: None
- In case of related interests in other businesses operating in the same field as the listed organization or being major customers/suppliers of the listed organization: None
- Information on related parties who are also shareholders or insiders of the Company: None

2.3. Board of Supervisors

Currently, the Supervisory Board consists of the following members:

No.	Full name	Position
1	Do Thi Hoai	Head of the Supervisory Board
2	Ngo Trong Tu	Member of the Supervisory Board
3	Nguyen Tuan San	Member of the Supervisory Board

a) Ms. Do Thi Hoai - Head of the Supervisory Board

- Full name: Do Thi Hoai
- Gender: Female Date of birth: August 15, 1987 Place of birth: Hanoi
- Nationality: Vietnamese Ethnicity: Kinh
- ID card number: 001187053285 Issued by: Department of Administrative Management of Social Order Police
- Date of issue: July 10, 2021
- Current permanent residence address: Tao Khe Village – Tao Duong Van Commune – Ung Hoa District – Hanoi City
- Education level: University
- Professional competence: Bachelor of Accounting
- Current position at listed organization: Head of Supervisory Board
- Current position at other organizations: None
- Work experience:

Thời gian	Work unit	Position
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July 2012 to November 2014	ACT International Joint Stock Company	Accountant
From May 2014 to April 2025	Dong Duong Trading and Construction Joint Stock Company	Human Resources Administrative Staff
April 2025 to present	Dong Duong Trading and Construction Joint Stock Company	Head of the Supervisory Board

- Violations of the law: None

- Number of shares held by individuals and related parties: 200 shares, representing 0% of charter capital

+ Representative: 0 shares, representing 0% of charter capital

+ Individual ownership: 200 shares, representing 0.00% of charter capital

+ Ownership by related parties: 0 shares, representing 0% of charter capital

- Related interests in the listed organization: None

- Debts to the listed organization: None

- In case of related interests in other businesses operating in the same field as the listed organization or being major customers/suppliers of the listed organization: None

- Information about related parties who are also shareholders or insiders of the Company: None

b) Mr. Ngo Trong Tu – Member of the Supervisory Board

- Full name: Ngo Trong Tu

- Gender: Male Date of birth: August 23, 1976 Place of birth: Hanoi

- Nationality: Vietnamese Ethnicity: Kinh

- ID card number: 001076012281 Issuing authority: Department of Administrative Management of Social Order Date of issue: May 10, 2021

- Current permanent residence address: Yen Truong Village – Truong Thinh Commune – Ung Hoa District – Hanoi City

- Educational level: University- Professional competence: Forestry product processing engineer

- Current position at the listed organization: Member of the Supervisory Board

- Current position at other organizations: None

- Work experience:

Thời gian	Work unit	Chức vụ
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October 2000 - September 2006	Viet Tri Artificial Board and CBLs Factory	Technical Management – Workshop Planning
October 2006 - February 2010	Wood Processing Company - Economic Cooperation Company of Military Region 4	Technical Management – Workshop Management
March 2010 – June 2017	Innovgreen Thanh Hoa Co., Ltd.	Deputy Head of Business and Import-Export Department
July 2017 – April 2018	Dong Duong Trading and Construction Joint Stock Company	Deputy Head of Business and Import-Export Department
April 2018 - present	Dong Duong Trading and Construction Joint Stock Company	Member of the Supervisory Board

- Violations of the law: None

- Number of shares held by individuals and related parties: 113,100 shares, representing 0.94% of charter capital

+ Representatives: 0 shares, representing 0% of charter capital

+ Individuals owning: 13,100 shares, representing 0.11% of charter capital

+ Ownership by related parties: 100,000 shares, representing 0.83% of charter capital

- Related interests in the listed organization: None

- Debts to the listed organization: None

- In case of related interests in other businesses operating in the same field as the listed organization or being major customers/suppliers of the listed organization: None

- Information about related parties who are also shareholders or insiders of the Company:

No.	Full name	Quan hệ	ID Card/Business Registration Number	Date of issue	Number of shareholders in the company	Ownership ratio
1	Vu Thi Minh Diep	Wife	001176011353	12/09/2016	100.000	0,83%

c) Mr. Nguyen Tuan San - Member of the Supervisory Board

- Full name: Nguyen Tuan San

- Gender: Male Date of birth: September 19, 1971 Place of birth: Hanoi

- Nationality: Vietnamese Ethnicity: Kinh
- ID card number: 001071023359 Issuing authority: Department of Administrative Management of Social Order Date of issue: September 25, 2021
- Current permanent residence address: 81, Alley 37, Mac Thi Bui Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City
- Educational level: College
- Professional competence: Economics, finance
- Current position at listed organization: Member of the Supervisory Board
- Current position at other organizations: None
- Work experience:

Thời gian	Đơn vị công tác	Chức vụ
April 2018 – May 2022	Dong Duong Trading and Construction Joint Stock Company	Board Member and Head of Sales Department
May 2022 - present	Dong Duong Trading and Construction Joint Stock Company	Board Member and Head of Sales Department

- Violations of the law: None
- Number of shares held by individuals and related parties: 257,200 shares, representing 2.14% of charter capital
- + Representatives: 0 shares, representing 0% of charter capital
- + Individuals owning: 50,000 shares, representing 0.42% of charter capital
- + Ownership by related parties: 207,200 shares, representing 1.73% of charter capital
- Related interests in the listed organization: None- Debts to the listed organization: None
- In case of related interests in other businesses operating in the same field as the listed organization or being major customers/suppliers of the listed organization: None
- Information about related parties who are also shareholders or insiders of the Company:

No.	Full name	Quan hệ	ID Card/Business Registration Number	Date of issue	Number of shareholders in the company	Ownership ratio
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1	Nguyen Thi Minh Anh	Daughter	001300035982	10/7/2021	207.200	1,73%
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2.4. Number of officers and employees. Summary of policies and changes in policies regarding employees.

The quality of human resources is one of the key factors determining the company's development; therefore, the company always prioritizes building a professional workforce in its development strategy. The average number of employees in the company over the past two years was 84.

As of December 31, 2025, the total number of employees in the company will be 19. The specific labor structure is as follows:

Company's workforce structure

Unit: person

No.	Target	December 31, 2024	December 31, 2025
I	By gender		
1	Male	9	9
2	Female	10	10
II	According to level		
1	Postgraduate level	1	1
2	University degree	16	16
3	College and vocational school level	2	2
4	Elementary, intermediate	0	0
5	Khác	0	0
III	By deadline		
1	Workers who are not subject to employment contracts.	0	0
2	Long-term contract	19	19
3	Short-term contract	0	0
Total		19	19

1. Investment situation, project implementation status: none

2. Financial situation

a) Financial situation

Unit of value: thousand dong

Target	2024	2025	% increase or decrease
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Total asset value	322.368.694.612	329.936.334.781	2,35%
Net revenue	426.754.447.931	401.819.773.672	-5,84%
Profit from business operations	8.264.368.569	5.388.540.469	-34,80%
Other profits	(2.398.048.783)	(826.442.617)	-65,54%
Profit before tax	5.866.319.786	4.562.097.852	-22,23%
Profit after tax	4.353.848.409	3.039.982.528	-30,18%
Dividend payout ratio	-	-	-

b) Key financial indicators:

Target	Unit of calculation	2024	2025
<u>Payment capacity</u>			
Current ratio (Current assets/Current liabilities)	Time	1,59	1,62
Quick Ratio (Current Assets - Inventory) / Current Liabilities	Time	0,41	0,88
<u>Capital structure</u>			
Debt/Total Assets	%	0,54	0,54
Debt/Equity	%	1,16	1,17
<u>Operational capacity</u>			
Inventory Turnover Ratio (Cost of Goods Sold / Average Inventory)	Time	2,05	2,27
Working capital turnover (Net revenue / Average total assets)	Lần	1,01	1,23
<u>Profitability</u>			
Return on Sales (ROS) (Net Profit / Net Revenue)	%	1,02	0,76
Return on Assets (ROA) (Net profit / Average total assets)	%	1,03	0,93
Return on Equity (ROE) (Net Profit / Average Equity)	%	2,96	2,02
Profit from business operations / Net revenue	%	1,94	1,34

3. Shareholder structure, changes in owner's investment capital

a. Shares:

Total number of outstanding shares: 12,000,000 shares

- Type of shares outstanding: common shares
- Number of freely transferable shares: 12,000,000 shares
- Number of restricted shares: 0 shares

b. Shareholder structure:

No.	Shareholders	Number of shareholders	Number of shares owned	Proportion
1	Major shareholders, minor shareholders			
1.1	Major shareholder	3	2.966.367	24,72%
1.2	Small shareholders	343	9.033.633	75,28%
2	Institutional shareholders, individual shareholders			
2.1	Institutional shareholders	1	100	0,001%
2.2	Individual shareholders	345	12.000.000	99,99%
3	Domestic shareholders, foreign shareholders, the State, and other shareholders.			
3.1	Domestic shareholders	346	12.000.000	100%
3.2	Foreign shareholders	0	0	0%
3.3	State shareholders	0	0	0%
3.4	Other shareholders	0	0	0%

The maximum foreign ownership percentage for the Company is 0%..

c. Changes in owner's investment capital:

The company was established as a joint-stock company on July 3, 2002, with a registered charter capital of VND 1,000,000,000 (One billion Vietnamese Dong).

After 20 years of operation and 5 capital increases through various means, the company's current charter capital is VND 120,000,000,000 (One hundred and twenty billion Vietnamese Dong), equivalent to 12,000,000 shares

Summary of the capital increase process

No.	Release date	Capital increase (million VND)	Registered capital (million VND)	Form of capital increase	Basis for capital increase	Level unit
1	Company established on July 3, 2002	-	1.000	Establish a company		Business Registration Certificate No. 0103001177 issued by the Department of Planning and Investment of Hanoi City on July 3, 2002.
2	First time, October 15, 2003	2.000	3.000	Issuing shares to existing shareholders	Resolution of the General Meeting of Shareholders No. 02/NQ-DHĐCĐ dated October 10, 2003	Business Registration Certificate No. 0103001177 issued by the Department of Planning and Investment of Hanoi City on October 15, 2003.
3	Second time, June 8, 2007	7.000	10.000	Issuing shares to existing shareholders	Resolution of the General Meeting of Shareholders No. 0406/NQ-DHĐCĐ dated June 4, 2007	Business Registration Certificate No. 0103001177 issued by the Department of Planning and Investment of

						Hanoi City on June 8, 2007.
4	Third time, October 22, 2009	10.000	20.000	Issuing shares to existing shareholders	Resolution of the General Meeting of Shareholders No. 10.09/2009/NQ- ĐHĐCĐ dated September 10, 2009	Business Registration Certificate No. 0103001177 issued by the Department of Planning and Investment of Hanoi City on October 22, 2009.
5	Fourth time, October 10, 2012	20.000	40.000	Issuing shares to existing shareholders	Resolution of the General Meeting of Shareholders No. 02.04/2012/NQ- ĐHĐCĐ dated April 2, 2012	Business Registration Certificate No. 0101264009 issued by the Department of Planning and Investment of Hanoi City on October 10, 2012.
6	Fifth time, December 29, 2021	60.000	100.000	Issuing shares to existing shareholders	Resolution of the General Meeting of Shareholders No. 15.11/2021/NQ- ĐHĐCĐ dated November 15, 2021	Business Registration Certificate No. 0101264009 issued by the Department of Planning and Investment of Hanoi City on December 29, 2021.
7	Sixth time, March 23, 2025	20.000	120.000	Initial public offering	Resolution of the General Meeting of Shareholders No. 25.05/2022/NQ-	Business Registration Certificate No. 0101264009 issued by the

					DHĐCĐ dated May 25, 2022	Department of Planning and Investment of Hanoi City on April 14, 2025.
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d. Treasury stock transactions: none.

e. Other securities: none.

4. Report on the company's environmental and social impacts.

4.1. Impact on the environment:

Total direct and indirect greenhouse gas (GHG) emissions: none.

Greenhouse gas emission reduction initiatives and measures: none..

4.2. Raw Material Management:

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

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

4.3 Energy consumption:

a) a) Direct and indirect energy consumption: The company has no assessment. Energy is primarily used for office operations and the living needs of factory workers.

b) Energy savings through energy efficiency initiatives: None.

c) Reports on energy saving initiatives (providing energy-saving products and services or using renewable energy); reports on the results of these initiatives: None..

4.4. Water consumption: (Water consumption level of business activities during the year)

a) Water supply and water usage:

b) Percentage and total amount of water recycled and reused.

4.5. Comply with environmental protection laws.:

a) Number of times penalized for violations of environmental laws and regulations: none.

b) Total amount of fines for violations due to non-compliance with environmental laws and regulations: none.

4.6. Policies related to workers

a) Number of workers, average wage for workers.

- Number of employees: 19 people

- Average salary in 2025: 6,235,000 VND/person/month

b) Labor policies aimed at ensuring the health, safety, and welfare of workers..

- Working hours: Office staff work 8 hours a day, Monday to Friday and Saturday mornings; production and business staff work in shifts but ensure 8 hours per day, not exceeding 8 hours continuously (except in cases of overtime with the shift supervisor's approval), and at least one day off per week.

- Training policy: Employee training and development are always a priority for the company. Training is conducted annually, from internal training to sending employees to participate in training courses both domestically and internationally to enhance professional skills and work professionalism.

- Salary, Bonuses, and Allowances: The company has established a comprehensive salary regulation, a reward and recognition system, and welfare benefits in accordance with the law. Employees are paid salaries and bonuses based on productivity, quality, and work efficiency. Monthly, quarterly, and annual performance reviews are conducted to determine salary payments and award commendations. The company ensures employee benefits such as: employment contracts, participation in social insurance, health insurance, and unemployment insurance; leave, holidays; maternity leave, childcare, overtime pay, and other rights as stipulated by labor laws and company regulations. In addition to salary and legally mandated benefits, employees also enjoy other benefits such as annual company trips.

c) Worker training activities

- Average training hours per year, by employee and by employee category: Annually, the company organizes training sessions interspersed with working hours for workers and technical staff at the factories on work procedures, electrical techniques, and occupational safety and health. In addition, the company also organizes seminars and experience-sharing sessions in management and office operations at the office level. The company does not compile statistics on the total number of training hours per year.

- Skills development and continuous learning programs to support employees in securing employment and career development: In 2025, the Company will not organize intensive skills training and professional knowledge enhancement programs for employees. However, the Company always encourages and facilitates employees to independently participate in professional training courses to develop their careers in the future.

4.7. The report relates to responsibility towards the local community.

Community investment and other community development activities, including financial support for community benefit: None

4.8. This report relates to green capital market activities as guided by the State Securities Commission. There are none..

III. Report and evaluation by the Board of Directors (The Board of Directors reports and evaluates on all aspects of the company's situation).

1. Evaluating business performance results

Provide an overview of the company's performance compared to the plan/projection and previous business results. If business results fall short of the plan, clearly state the reasons and the responsibility of the Board of Directors for the failure to meet the business plan (if any).

General assessment:

Overall, 2025 was a year of continued economic difficulties nationwide, resulting in a decline in consulting, design, production, construction, and finishing activities for wooden interior furnishings compared to previous years. Consequently, the company did not achieve the revenue and profit targets set at the 2025 Annual General Meeting of Shareholders.

Regarding the management and operation of the Board of Directors.:

The management and operation of the Board of Directors have generally fulfilled the tasks and objectives set forth. The company's management and operation have been ensured. The Board of Directors has effectively directed the factories to manage production and business operations, making efficient use of favorable conditions, aiming to achieve and exceed monthly and quarterly targets; in addition, they have closely supervised factory managers to inspect and monitor the maintenance of machinery, as well as ensuring the rights of workers and technicians, helping the factories maintain stable operations.

The company's financial and accounting activities in 2025 will remain stable. In 2025, the company will not undertake any new investment projects. The buying and selling transactions arising during the course of business operations are regularly and continuously recorded in the accounting department of the Company, ensuring compliance with current legal regulations, and are compiled into quarterly reports for the convenience of the Company's periodic audits.

2. Financial situation

a) Asset situation: Report on the use of business capital

Unit: VND

No.	Item	December 31, 2024	December 31, 2025
I	Short-term assets	274.785.141.123	287.067.153.775
1	Cash and cash equivalents	5.718.855.441	539.221.424
2	Short-term receivables	63.980.862.072	154.848.780.031
3	Inventory	204.259.176.786	131.422.378.107
4	Other current assets	826.246.824	256.774.213
II	Long-term assets	47.583.553.489	42.869.181.006
1	Long-term receivables	215.646.400	-
2	Fixed assets	47.307.428.678	42.844.496.003

No.	Item	December 31, 2024	December 31, 2025
3	Other long-term assets	60.478.411	24.685.003
Tổng cộng		322.368.694.612	329.936.334.781

b) Liabilities situation

The current debt situation shows significant fluctuations in debt levels.

No.	ITEMS	December 31, 2024	31/12/2025
I	Short-term receivables	63.980.862.072	154.848.780.031
1	Short-term receivables from customers	53.175.713.084	89.644.030.903
2	Prepayment to short-term sellers	476.000.000	11.488.430.461
3	Receivables from short-term loans	10.000.000.000	30.500.000.000
4	Other short-term receivables	329.148.988	25.976.628.184
5	Provision for doubtful short-term receivables (*)	0	-2.760.309.517
II	Long-term receivables	215.646.400	0
1	Long-term receivables from customers	215.646.400	0
Total		64.196.508.472	154.848.780.031

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

In 2025, with a focus on maintaining operational stability and avoiding unnecessary disruptions, the company will not undergo significant changes in organizational structure or management policies. However, the company is also researching and developing a mechanism for information exchange between factories and offices, utilizing information technology to enhance the capabilities and efficiency of management and monitoring operations.

4. Future development plan

The company's leadership is consistent in focusing on developing the company's core business, while also continuing to explore and research other areas to capitalize on potential market opportunities.

5. Explanation from the Board of Directors regarding the audit opinion (if any) - (In case the audit opinion is not a fully unqualified opinion: None).

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

a) Assessment related to environmental indicators (water consumption, energy, emissions): emissions are zero, along with low water and energy consumption, mainly from the office and daily

life of employees at the Company's factories. The Company also consistently promotes and raises awareness among its employees about saving electricity and water and protecting the environment.

- b) Assessment related to employee welfare: The company always cares about the lives of its employees and their families, especially the workers and engineers directly involved in the factories. The company has built staff housing at each factory, providing accommodation and living arrangements for employees working there. In addition, the management is researching and developing a code of conduct and a plan for salary increases and reward systems to improve employee well-being and encourage them to contribute more to the company's development..
- c) Assessment of the company's responsibility to the local community: The company actively participates in contributing to local funds in the areas where the company's factories and offices are located..

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

1. The Board of Directors' assessment of the Company's performance, including its environmental and social responsibility.

2025 will be a year of macroeconomic changes, impacting the company's production, business operations, and energy project development. Vietnam's political and social stability, despite ongoing geopolitical uncertainties worldwide, provides a foundation for domestic businesses to be more proactive in planning their future operations and development. Conversely, challenges include the Russia-Ukraine conflict, the ongoing supply chain shortages which have significantly impacted the prices of raw materials and fuel, and the resulting high inflation in many countries. This forces central banks to raise interest rates to curb inflation, consequently hindering the flow of domestic and foreign investment. In 2025, the Company's Board of Directors directed the entire company to resolutely focus on maintaining the stability of production and business operations at the factories, making good use of opportunities, while striving to minimize risks and overcome all difficulties to successfully fulfill the tasks set forth by the General Meeting of Shareholders.

2. Board of Directors' assessment of the performance of the company's General Management Board.

In 2025, the Board of Directors strived to manage the Company's production and business operations towards the goals set by the 2025 Annual General Meeting of Shareholders. The tasks performed by the Board of Directors include:

- Develop plans and strategies for organizing regular production and business activities.;
- Monitor the implementation of business strategies to ensure financial performance and cost-effectiveness for the business.;
- To promptly report on the company's production, business, and financial performance to the Board of Directors; and to provide advice to the Board of Directors on the planning of the company's medium and long-term strategies.
- To effectively implement the directives and guidance of the Board of Directors, based on the objectives set by the General Meeting of Shareholders;
- Develop and effectively manage the operational structure of departments/divisions/units

within the organization;

- Build and maintain good relationships between the Company and its partners and shareholders..

3. The plans and directions of the Board of Directors

- Regarding staffing structure: none.
- Business and production plan for 2026:

No.	Target	Unit of calculation	Plan for 2026
1	Charter capital	Dong	180.000.000.000
2	Net revenue	Dong	480.000.000.000
3	Profit after tax	Dong	8.000.000.000
4	Dividends	%	6

- Operational orientation: Continue to improve and streamline the operational structure of the Company and the factory
 - Stabilize the management and operational structure of the Company, including: the Board of Directors, the General Management Board, and specialized departments/divisions.;
 - Research the mechanisms for collecting and providing information from factories to the Company and vice versa, aiming to ensure that all information is provided smoothly, efficiently, and in a timely manner, facilitating the management of the Company and the operation of the factories; in addition, research information technology solutions and information digitization in management, in order to keep pace with the technological development trends of the country.;

V. Company administration

1. Board of Directors

- a. Members and structure of the Board of Directors: (list of Board of Directors members, percentage of ownership of voting shares and other securities issued by the company, specifying independent members and other members; number of Board of Directors member positions, management positions held by each Board member in other companies).

No.	Full name	Positions on the Board of Directors	Note
1	Nguyen Kim Truong	Chairman of the Board of Directors	Non-executive members
2	Vu Hoang	Board Member and General Director	Executive member
3	Vu Hoang Tung	Member of the Board of Directors	Non-executive members

4	Tran Bich Nhuan	Member of the Board of Directors	Executive member
5	Nguyen Dang Thang	Member of the Board of Directors	Independent member

b. Subcommittees of the Board of Directors: (List the subcommittees of the Board of Directors and the members of each subcommittee): None

c. Activities of the Board of Directors: Evaluate the activities of the Board of Directors, specifying the number of Board meetings, the content and results of those meetings.

No.	Resolution/Decision Number	Day	Content	Passage rate
1	14.02/2025/DDB/QĐ-HDQT	14/02/2025	Approval of the plan to hold the Annual General Meeting of Shareholders in 2025.	100%
2	26.05/2025/DDB/QĐ-HDQT	26/05/2025	Dismissal and appointment of the company's chief accountant.	100%
3	14.07/2025/DDB/QĐ-HDQT	14/07/2025	Choosing an auditing firm	100%
4	28.11/2025/DDB-HDQT	28/11/2025	Company's regular Board of Directors meeting	100%

d. Activities of independent Board members. Activities of subcommittees within the Board of Directors: (evaluate the activities of the subcommittees of the Board of Directors, specifying the number of meetings of each subcommittee, the content and results of the meetings).

In 2025, the independent board members, in conjunction with the supervisory board, performed the following tasks:

- Review and provide independent advice on issues related to internal control systems, risk management, and corporate governance;
- Review and improve existing internal governance and risk management processes and propose additional processes or modifications as needed to ensure efficiency and effectiveness in the Company's operations and management structure;
- Monitor the accuracy of the company's financial reports and official disclosures related to the company's financial results;
- Develop plans for conducting periodic and ad hoc internal audits, provide reports and advice to management based on operational objectives approved by the General Meeting of Shareholders and the Board of Directors, and propose strategic objectives, plans, and tasks for periods such as monthly or quarterly, and further for subsequent years.

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

2. Board of Supervisors

- a) **Members and structure of the Supervisory Board/Audit Committee:** (list of Supervisory Board members, percentage of ownership of voting shares and other securities issued by the company).

No	Full Nam	Positions on the Board of Directors
1	Do Thi Hoai	Head of control committee
2	Ngo Trong Tu	Member
3	Nguyen Tuan San	Member

- b) **Activities of the Supervisory Board:** (evaluate the activities of the Supervisory Board/Audit Committee, specifying the number of meetings of the Supervisory Board/Audit Committee, the content and results of the meetings).

In 2025, the Company's Supervisory Board carried out the following activities:

- Inspecting and controlling the Company's operations based on compliance with the Enterprise Law, the Securities Law, the Company Charter, and the implementation of the resolutions of the 2025 General Meeting of Shareholders;

- Reviewing the legality of the Company's legal documents such as: the Company Charter, the Internal Regulations on Governance, the Operating Regulations of the Board of Directors, the Information Disclosure Regulations, and providing opinions to the Board of Directors on these legal documents;

- Participating in meetings of the Board of Directors in a supervisory role and contributing opinions to the Board of Directors and the General Director of the Company;

Proposing to the Board of Directors the selection of an auditing firm and reviewing the reports of independent auditing organizations;

Regular monitoring of the Company's financial situation and operations: As of December 31, 2025, the Supervisory Board has not detected any irregularities in the production, business, and financial activities of Indochina Trading and Construction Joint Stock Company..

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

- a) **Salaries, bonuses, remuneration, and benefits:** (Salary, bonuses, remuneration, other benefits, and expenses for each member of the Board of Directors, members of the Supervisory Board/Audit Committee, Director or General Director, and management staff. The value of these remunerations, benefits, and expenses must be disclosed in detail for each person, clearly stating the specific amount. Non-material benefits or benefits that cannot be quantified in monetary terms must be fully listed and explained: [Not applicable]g
- b) **Insider stock transactions:** (Information on stock transactions of members of the Board of Directors, members of the Supervisory Board/Audit Committee, Director (General Director), Chief Accountant, management officers, Company Secretary, major shareholders and those related to the above-mentioned individuals: None).

- c) Contracts or transactions with insiders: None
- d) Assessment of the implementation of corporate governance regulations: In general, the Company has basically complied well with the regulations on corporate governance for public and listed companies as prescribed by law.

VI. Financial reports

1. Audit opinion

In our opinion, the financial statements fairly and reasonably reflect, in all material respects, the financial position of the Company as of December 31, 2025, as well as the results of its operations and cash flows for the fiscal year ended on that date, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations concerning the preparation and presentation of financial statements..

Receiving place:

- As addressed to;
- Save: VT.

CONFIRMATION BY THE COMPANY'S LEGAL REPRESENTATIVE

(Signature, full name, and seal)


Vũ Hoàng
Vũ Hoàng