

**TRANSPORT ENGINEERING DESIGN INC.**



**TEDI**



# **DOCUMENTS**

## **2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**HANOI, MAY 2025**

No: 1200 / TB-TEDI

*Hanoi, 15 April 2025*

**INVITATION  
TO 2025 ANNUAL GENERAL SHAREHOLDERS MEETING  
TRANSPORT ENGINEERING DESIGN INC.**

**(Stock code: TED)**

**To: Shareholders**

Board of Management of Transport Engineering Design Inc. (TEDI) with stock code TED respectfully invites the shareholders to attend 2025 Annual General Shareholders Meeting with details as follows:

- 1. Time:** 8:30 a.m. Thursday, **8<sup>th</sup> May 2025**.
- 2. Location:** Sports and Culture Hall, Transport Engineering Design Inc., 278 Ton Duc Thang, Hang Bot Ward, Dong Da District, Hanoi City.
- 3. Meeting contents:** As in the attached agenda.
- 4. Meeting documents:** Documents of 2025 Annual General Shareholders Meeting are posted on TEDI website: [www.tedi.vn](http://www.tedi.vn).

**5. Participants:**

Shareholders with their names on the List of shareholders finalized on **8<sup>th</sup> April 2025** by Vietnam Securities Depository and Clearing Corporation (VSDC).

Shareholders who cannot attend the Meeting may authorize other persons to attend it (using the attached Form). The authorized persons are not allowed to further authorize others.

**6. Register to attend the Meeting:**

- 6.1** For the success of the Meeting and well-organized reception, shareholders are kindly requested to confirm their participation/authorization by mail or fax sent to the following before **5:00 p.m. on 5<sup>th</sup> May 2025**:

Human Resources Department of Transport Engineering Design Inc., 278 Ton Duc Thang - Hang Bot Ward - Dong Da District - Hanoi City.

Phone: 024. 38519567      Fax: 024.38514980

Email: [hoidongquantritedi@gmail.com](mailto:hoidongquantritedi@gmail.com)

*Please contact Mr. Võ Hoàng Hà - Human Resource Department for further information, Phone: 0438519567; Cell phone: 0949521666.*

**6.2** Should any shareholder not be able to attend the Meeting in person, he may authorize the Organizing Committee who have accepted the authorization for attending the Meeting, with details as follows:

- (1) Mr. Nguyễn Công Tâm: ID No. 040074000555 issued on 24/7/2021 by Department for Administrative Management on Social Order.
- (2) Mr. Võ Hoàng Hà: ID No. 011230039 issued on 09/02/2012 and by Hà Nội Police.

**6.3** Shareholders shall bear all necessary costs required for them to attend the Meeting.

**6.4** For attending the Meeting, shareholders are required to present the following papers: Invitation to the Meeting, personal identification papers (ID card, passport, etc.), authorization letter (in case of being authorized to attend the Meeting), copy of ID card of the authorized person.

The presence of shareholders at the Meeting is highly appreciated.

Thank you!

***Recipients:***

- As above;
- BOM - BOS;
- General Director;
- TEDI Website;
- File.



**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**



**Pham Huu Son**

**LIST OF DOCUMENTS**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**TRANSPORT ENGINEERING DESIGN INC.**



1. Agenda of 2025 Annual General Meeting of Shareholders;
2. Regulations on Conducting the General Meeting;
3. Report by Board of Management at 2025 Annual General Meeting of Shareholders;
4. Submission Letter by Board of Management requesting for the approval by General Meeting of Shareholders on the following:
  - 1) Report on 2024 activity result and 2025 activity plan by Board of Management;
  - 2) 2024 audited financial statements;
  - 3) 2024 profit distribution plan;
  - 4) Settlement of remuneration of Board of Management and Board of Supervisors members in 2024;
  - 5) 2025 business plan;
  - 6) 2025 profit distribution plan;
  - 7) Estimated remuneration of Board of Management and Board of Supervisors members in 2025;
5. Submission Letter by Board of Management on the investment decision for Building Complex Project at No. 10 Trung Kinh;
6. Report by Board of Supervisors at 2025 Annual General Meeting of Shareholders;
7. Submission letter by Board of Supervisors on selecting an auditing company for 2025 financial statements;
8. Draft Resolution of 2025 Annual General Meeting of Shareholders;
9. Draft Resolution of General Meeting of Shareholders on the investment decision for Building Complex Project at No. 10 Trung Kinh;
10. Form of confirmation on or authorization to attend General Meeting of Shareholders;
11. Voting card, voting ballot;
12. Summary of 2024 audited financial statements.



**AGENDA**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**TRANSPORT ENGINEERING DESIGN INC.**

**Time: 1/2 day, Thursday, 8<sup>th</sup> May 2025**

Time	Content	Performed by
8:30-9:00	<ul style="list-style-type: none"> <li>- Welcoming guests, delegates, shareholders</li> <li>- Checking shareholders' status, make the list of shareholders present at the General Meeting</li> </ul>	Organizing Committee Shareholders' Status Verification Committee
9:00-10:45	<ul style="list-style-type: none"> <li>- Conducting flag ceremony</li> <li>- Stating the reasons, introducing the delegates</li> <li>- Introducing the Chairing Board and Shareholders' Status Verification Committee</li> </ul>	Organizing Committee
	Reporting the results of status verification of shareholders attending the General Meeting	Shareholders' Status Verification Committee
	Opening of the General Meeting	Chairperson
	<ul style="list-style-type: none"> <li>- Appointing the Secretariat</li> <li>- Approving the General Meeting Agenda</li> <li>- Approving the Regulations on Conducting the General Meeting</li> <li>- Electing the Vote Counting Committee</li> </ul>	Chairing Board
	<ul style="list-style-type: none"> <li>- Report by Board of Management</li> <li>- Submission Letter by Board of Management on the issues presented to the General Meeting for approval</li> <li>- Submission Letter by Board of Management on the investment decision for Building Complex Project at No. 10 Trung Kinh</li> </ul>	Chairing Board
	<ul style="list-style-type: none"> <li>- Report by Board of Supervisors</li> <li>- Submission Letter by Board of Supervisors on selecting an auditing company for 2025 financial statements</li> </ul>	Head of Board of Supervisors
	The General Meeting discusses the issues presented in reports and submission letters by Board of Management and Board of Supervisors	Chairing Board
	The General Meeting votes to approve the issues presented to the General Meeting	Vote Counting Committee
10:45-11:00	Coffee break	
11:00-11:30	Announcing the results of the vote counting to approve the issues presented at the General Meeting	Head of Vote Counting Committee
	Draft Minutes of Meeting, Resolution	Secretariat
	Approving the Minutes of Meeting, Resolution	Chairing Board
	Closing of the General Meeting	Chairing Board

**ORGANIZING COMMITTEE**

No:

QC/TEDI-DHDCD

Hanoi, 8<sup>th</sup> May 2025



**REGULATIONS (Draft)**  
**ON CONDUCTING 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**CHAPTER I**  
**GENERAL PROVISIONS**

**Article 1: Scope of application**

These regulations are used for holding 2025 Annual General Meeting of Shareholders (the General Meeting) of Transport Engineering Design Inc. (hereinafter referred to as TEDI).

**Article 2:** These Regulations specifically stipulate the rights and obligations of shareholders and parties participating in the General Meeting, conditions and procedures for conducting the General Meeting.

**Article 3:** Shareholders and participants are responsible for complying with the provisions of these Regulations.

**CHAPTER II**  
**CONDITIONS FOR PARTICIPATION IN THE GENERAL MEETING**

**Article 4: Conditions for participation in the General Meeting**

An individual shareholder or authorized representative of an institutional shareholder whose name is on the list of shareholders on the closing date for attending the General Meeting has the right to directly attend the General Meeting or authorizes another person to attend the General Meeting.

**CHAPTER III**  
**RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTIES  
PARTICIPATING IN THE GENERAL MEETING**

**Article 5: Rights and obligations of shareholders or authorized  
representatives**

1. Shareholders or authorized representatives have the right to attend the General Meeting and vote on all issues of the General Meeting in accordance with the provisions of the Charter on Organization and Operation of TEDI, Enterprises Law and other relevant legal documents.

2. At the General Meeting, each shareholder or authorized representative attending the General Meeting must present their IDs (or other provable identification documents), Invitation Letter, Power of Attorney (if any) to the Shareholders' Status Verification Committee and receive Voting Cards, Voting Ballots (with the shareholder code and number of shares with voting rights).



3. Shareholders or authorized representatives who arrive late at the General Meeting have the right to register, participate and vote immediately at the General Meeting, but the Chairman shall not stop the General Meeting and the validity of the voting that has been conducted will not be affected.

4. Shareholders or authorized representatives must comply with the provisions of these Regulations, the direction of Chairperson and respect the results of the General Meeting.

- During the General Meeting, shareholders leaving the meeting hall must ask for permission from the Chairperson of the General Meeting.
- During the General Meeting, shareholders must comply with the instructions by the Chairperson of the General Meeting, behave properly, and shall not cause disorder.
- Shareholders must maintain the confidentiality, discipline in their speech, proper use and preservation of documents, and shall not copy them or take recording for people outside the General Meeting without the permission of Chairperson of the General Meeting.
- A person authorized to attend the General Meeting shall not re-authorize another person to attend the General Meeting.

5. Stating comments at the General Meeting: Shareholders register their comments with the Chairperson of the General Meeting (via the Secretariat of the General Meeting), raise hands and state comments upon the acceptance by the Chairperson of the General Meeting Chairman. Time for a shareholder stating his comments should not exceed 5 minutes, the comments should be concise, avoiding duplication.

#### **Article 6: Rights and obligations of the Shareholders' Status Verification Committee**

1. The Shareholders' Status Verification Committee is decided by TEDI Board of Management.

2. Duties of the Shareholders' Status Verification Committee:

- Check the status of shareholders or authorized representatives attending the General Meeting: Check the IDs (or other provable identification documents), Invitation Letter, Authorization Letter (if any).
- Provide meeting documents (if any) to shareholders or authorized representatives of shareholders.
- Prepare and report to the General Meeting the results of checking shareholders' status attending the General Meeting.

#### **Article 7: Rights and obligations of the Chairing Board and the Secretariat**

1. Chairperson and members of the Chairing Board include 3 people: Chairman of Board of Management; Vice Chairman of Board of Management cum General Director and 01 member of Board of Management. Chairman of Board of Management is the Chairperson of the General Meeting. Chairing Board has the function to control the General Meeting.

2. Decisions by the Chairing Board on matters of sequences, procedures or events arising outside the agenda of the General Meeting shall be of the highest enforcement. The Chairing Board shall take actions deemed necessary to conduct the General Meeting in a valid and orderly manner and reflect the wishes of the majority of shareholders and



shareholder representatives attending the General Meeting; Guide the shareholders in implementing the General Meeting agenda and discussions; Submit proposals for discussion and conclusion on necessary issues for the General Meeting of Shareholders to vote; Answer questions requested by the General Meeting of Shareholders.

3. Without consulting the General Meeting, Chairing Board may at any time postpone the General Meeting to another time or place (in accordance with the provisions of TEDI Charter and Enterprises Law) upon finding that:

- The conduct of those present at the General Meeting prevents or is likely to prevent the orderly conduct of the General Meeting;
- The delay is necessary so that the General Meeting may be properly conducted.

4. The Secretariat of General Meeting is introduced by the Chairperson of the General Meeting and performs the following tasks as assigned by Chairing Board: Record the contents of the General Meeting in full and truthfully; Assist the Chairperson in announcing draft documents, conclusions, Resolutions of the General Meeting and notices of the Chairperson to shareholders upon request; Receive registration forms for stating comments from shareholders.

#### **Article 8: Rights and obligations of the Vote Counting Committee**

1. The Vote Counting Committee is nominated by the Chairperson and approved by the General Meeting of Shareholders, consisting of 01 Head and a number of members.

2. Duties of the Vote Counting Committee:

- Instruct how to use Voting Cards, Voting Ballots;
- Check and supervise the voting by shareholders and shareholder representatives;
- Organize vote counting;
- Prepare minutes of vote counting;
- Return the Minutes and all voting forms to the Chairperson of the General Meeting.

### **CHAPTER IV SEQUENCE OF THE GENERAL MEETING**

#### **Article 9: Conditions for holding the General Meeting**

The General Meeting is held when the number of shareholders attending the General Meeting represents more than 50% of the total number of shares with voting rights, according to the list of shareholders on the closing date prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC).

#### **Article 10: Method to conduct the General Meeting**

1. The General Meeting is expected to last for half a day.
2. The General Meeting will discuss and approve the issues specified in the General Meeting agenda.

#### **Article 11: Approval of the General Meeting Decision**

Issues are approved at the General Meeting if approved by at least fifty percent (50%) or more of the total votes of shareholders with voting rights present at the General Meeting in person or through authorized representatives.

### **Article 12: Minutes of the General Meeting**

All contents of the General Meeting must be recorded in the Minutes by the Secretariat. The Minutes of General Meeting are read and approved before closing the General Meeting and kept according to regulations.

## **CHAPTER V IMPLEMENTATION CLAUSE**

**Article 13:** These Regulations consist of 5 chapters and 13 articles, approved on 8<sup>th</sup> May 2025 and takes effect upon approval by the General Meeting.

### ***Recipients:***

- Shareholders;
- BOM - BOS;
- Organizing Committee;
- Related Committees;
- File./.

**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**

**Pham Huu Son**

No: 1181 BC/TEDI-HĐQT

*Hanoi, 14 April 2025*

**ANNUAL REPORT BY BOARD OF MANAGEMENT  
ON 2024 ACTIVITY RESULT AND 2025 ACTIVITY PLAN**

**At 2025 Annual General Meeting of Shareholders  
2nd Session, Term III (2024-2029)**

To: General Meeting of Shareholders

Pursuant to the Charter on Organization & Operation of Transport Engineering Design Inc. (TEDI) and relevant legal regulations, TEDI Board of Management respectfully reports to the General Meeting of Shareholders on 2024 activity result and 2025 activity plan as follows:

**PART I  
2024 ACTIVITY RESULT**

**1. General:**

In the context of the unpredictable fluctuations in the world economic and political situation, with the participation of the entire political system, the timely, drastic and close direction and administration of the Government, Prime Minister and the efforts of all levels, sectors, localities, the business community and people nationwide, in 2024, the country's economy achieved a growth rate of 7.09%, exceeding the set target of 6-6.5%. This is a very positive growth rate, demonstrating the high determination, great efforts, drastic, timely and effective actions of the entire political system in directing, administering and implementing socio-economic development tasks under the conditions of rapid and unusual fluctuations in the region and the world, as well as the damages caused by natural disasters, storms and floods to the production, business and people's lives in the country, especially the consequences of storm No. 3 YAGI.

With the determination to disburse the maximum amount of public investment fund assigned by Prime Minister, Ministry of Transport has resolutely implemented many solutions, considering the disbursement of public investment fund as one of the top important political tasks and assigning the responsibility of the heads of relevant entities in the disbursement of public investment fund. In 2024, Ministry of Transport was allocated with about 75,481 billion VND and strived to reach 95% of the plan by the end of the fiscal year.

National important projects and key transport projects met requirements on progress and quality such as: Long Thanh International Airport, Terminal T3 of Tan Son Nhat Airport; Eastern North-South Expressway (Phase 1) was completed increasing the total length of expressways nationwide to 2,021 km. Investment policy for the project to build North-South high-speed railway was agreed upon by the Politburo and the Central Executive Committee of the Party, and officially approved by the National Assembly on 30th November 2024.

TEDI continued to implement national important projects and key transport projects, contributing to improvement of transport infrastructures, enhancing connectivity, creating strong development momentum for Hanoi Capital and neighboring

localities such as Ring Road 4 Project - Hanoi Capital Region, Thuong Cat Bridge, Van Phuc Bridge, Co Linh Tunnel, Nguyen Trai Bridge (Hai Phong), expanding Cao Bo - Mai Son Expressway expansion (Ninh Binh); ensured the quality and progress of the projects; completed with excess 2024 production and business plan.

## **2. Board of Management members:**

List of Board of Management (BOM) members as of 1st January 2024:

- 1) Mr. Hitoshi YAHAGI - BOM Chairman, non-executive.
- 2) Mr. Pham Huu Son - BOM Vice Chairman, General Director
- 3) Mr. Dao Ngoc Vinh - BOM Member, Deputy General Director;
- 4) Mr. Do Minh Dung - BOM Member, Deputy General Director;
- 5) Ms. Do Thi Phuong Lan - BOM Member, non-executive;

At 2024 Annual General Meeting of Shareholders held on 15th May 2024, 02 BOM members for Term II (2019-2024), Mr. Hitoshi YAHAGI and Mr. Do Minh Dung, were dismissed and Mr. Mutsuya MORI and Mr. Nhu Dinh Hoa were newly elected as BOM members for Term III (2024-2029).

List of BOM members for Term III (2024-2029) is as follows:

- 1) Mr. Pham Huu Son - Full-time BOM Chairman;
- 2) Mr. Dao Ngoc Vinh - BOM Vice Chairman, General Director;
- 3) Mr. Musuya MORI - BOM Member, non-executive;
- 4) Ms. Do Thi Phuong Lan - BOM Member, non-executive;
- 5) Mr. Nhu Dinh Hoa - Independent BOM Member, non-executive

## **3. Board of Management activities:**

### **3.1. General Meeting of Shareholders:**

2024 Annual General Meeting of Shareholders was held on 15<sup>th</sup> May 2024.

Minutes of meeting, Minutes of vote counting and Resolution of General Meeting of Shareholders have been announced within 24 hours as required by regulations.

Board of Management has promptly implemented and completed the contents of Resolution No. 12 NQ/TEDI-ĐHĐCĐ dated 15th May 2024.

### **3.2. Resolutions by Board of Management:**

In 2024, Board of Management held 04 regular meetings and the first meeting of Board of Management of Term III (2024-2029) to consider and decide on issues under the authority of Board of Management with the participation of Board of Supervisors. The meetings were conducted in accordance with the order and procedures prescribed in the Enterprises Law, TEDI Charter and related regulations; all voting contents achieved high consensus.

To consider and resolve issues under the authority of Board of Management arising between two meetings, Board of Management organized 06 times to collect written opinions from BOM members. The organization of collecting opinions from BOM members and issuing Resolutions was implemented in accordance with the provisions of Clause 16, Article 36, TEDI Charter.

In 2024, Board of Management issued 11 resolutions and disclosed information in compliance with current legal regulations.

### **3.3. Decisions by Board of Management:**

Board of Management issued decisions and documents within its authority during the year, ensuring the compliance with the procedures prescribed in TEDI Charter.

- Regarding production and business activities: Approve detailed production and business plan to follow the Resolution by General Meeting of Shareholders; Direct the Capital Representatives on the voting contents at Board of Management, General Meeting of Shareholders of subsidiaries and implement the Resolutions and Decisions by TEDI Board of Management as well as the requirements by state management agencies.

- On corporate governance:

- + Approving the time to close the list of shareholders exercising the right to receive dividends in 2023;
- + Issuing and amending internal governance regulations and rules: Regulations on Financial Management; Regulations on Decentralization of Authority for Approval on Corporate Governance; Regulations on Meeting and Reporting Regime by the Executive Board; Regulations on Internal Audit; Regulations on Assignment and Evaluation of Task Accomplishment (KPI Regulations).
- + Rearranging TEDI Capital Representatives in the subsidiaries and changing the authorized capital ratios to the Capital Representatives;
- + Nominating personnel to join Board of Management and Board of Supervisors in a number of subsidiaries;
- + Deciding the organizational structure and personnel arrangement of TEDI for Term III (2024-2029);
- + Strengthening the units under Board of Management: Assistant Group, Investment Division, Internal Audit Committee.
- + Sending business managers and executives to overseas business trips.

## **4. Evaluation of the implementation of Resolution by 2024 General Meeting of Shareholders**

In 2024, Board of Management fully implemented the assigned tasks according to Resolution No. 12 NQ/TEDI-ĐHĐCĐ dated 15th May 2024 by General Meeting of Shareholders, specifically as follows:

### **4.1 Results of production and business norms implemented in 2024**

In 2024, TEDI completed with excess the consolidated norms approved by the General Meeting of Shareholders, specifically:

- Total asset value is 1,297 billion VND, reaching 104% of the plan, of which Parent Company's one is 688 billion VND, reaching 111% of the plan.
- Total consolidated revenue is 1,370 billion VND, reaching 114% of the plan, of which Parent Company's one is 679 billion VND, reaching 123% of the plan.
- Consolidated before-tax profit is 110 billion VND, reaching 124% of the plan, of which Parent Company's one is 66 billion VND, reaching 125% of the plan.
- Consolidated after-tax profit is 87 billion VND, reaching 121% of the plan, of which Parent Company's one is 57 billion VND, reaching 122% of the plan.
- Basic earnings per share is 5,085 VND, reaching 125% of the plan.
- Total investment in fixed asset is 17.85 billion VND, reaching 57% of the plan, of which Parent Company's one is 13.918 billion VND, reaching 71% of the plan.

#### ***4.2 2023 profit distribution.***

Board of Management directed the Executive Board to distribute 2023 profit in accordance with Clause 4, Article 1 of Resolution 12-NQ/TEDI-ĐHĐCĐ dated 15th May 2024, specifically: (i) Dividend: 31.250 billion VND (25%); (ii) Bonus fund for the Board of Management, Board of Supervisors, and Executive Board: 2.515 billion VND; (iii) Bonus and welfare fund: 6.288 billion VND; (iv) Sale-based bonus fund: 2.515 billion VND; (v) Undistributed profit after tax: 20,312 billion VND.

#### ***4.3 Remuneration of Board of Management and Board of Supervisors.***

In 2024, Board of Management directed the payment of remuneration to part-time members of Board of Management and Board of Supervisors according to Clause 9, Article 1 of Resolution 12-NQ/TEDI-ĐHĐCĐ dated 15th May 2024 with a total amount of 1,073,520,000 VND, equal to the approved estimate.

#### ***4.4 Selection of auditing company for financial statements.***

Pursuant to the authorization by General Meeting of Shareholders to assign Board of Management to select an auditing company among three auditing companies approved under Clause 10, Article 1 of Resolution 12-NQ/TEDI-ĐHĐCĐ dated 15th May 2024, Board of Management decided to select AASC as the auditing company for 2024 separate and consolidated financial statements of TEDI and General Director signed the auditing contract No. 05072024.004/HĐTC.FIS2 dated 5th July 2024 with AASC and disclosed information as prescribed.

#### ***4.5 Organization and personnel arrangements for Term III (2024-2029).***

Complete the organization and personnel arrangements:

- Issued decision to appoint Mr. Dao Ngoc Vinh as General Director.
- Issued decision to approve the organizational structure of TEDI, including 10 subsidiaries, 02 branches, 14 functional management departments and production divisions.
- Issued decision to reappoint 04 members of Executive Board of TEDI:
  - + Mr. Do Minh Dung                      - Deputy General Director
  - + Mr. Nguyen Manh Ha                - Deputy General Director
  - + Mr. Tran Quoc Bao                  - Deputy General Director
  - + Ms. Tang Thi Thu Hien            - Chief Accountant
- Issued decision to appoint Mr. Nguyen Cong Tam as the person in charge of corporate governance.
- Issued decision to strengthen Board of Management Assistant Group, Investment Division, and Internal Audit Committee.

#### **5. Evaluation of the performance by Board of Management members:**

- Performed functions and duties in compliance with the Charter and the task matrix of Board of Management.
- Attended 05 Board of Management meetings and submitted 06 requests for written opinions to Board of Management members.
- Closely monitored the management activities, production and business activities of TEDI; promptly directed and resolved problems in production and business to complete the plan assigned by General Meeting of Shareholders.
- Proactive in supporting the Executive Board in developing markets, products, business lines, and finding business opportunities.
- Issued, updated, supplemented the regulations on internal governance.



- Board of Management members appointed as Capital Representatives in the subsidiaries promptly conveyed the policies, orientations, Resolutions and Decisions of TEDI Board of Management for voting and directing the implementation in the subsidiaries.

*Evaluation: Board of Management members well completed their tasks in 2024.*

## **6. Shareholder management:**

After being listed on Upcom (May 10, 2022), TEDI shareholder management has been carried out by Vietnam Securities Depository and Clearing Corporation (VSDC). TEDI has 03 major shareholders holding 73.6% of charter capital.

## **7. Supervision of the activities by Executive Board and Capital Representatives:**

Board of Management regularly monitored the activities by TEDI Executive Board, Capital Representatives, Supervisors in subsidiaries and other management departments by quarterly, annual and ad hoc reports to ensure TEDI operations are safe, complying with the law, and implemented all Board of Management Resolutions.

### **7.1 General evaluation:**

#### *a) Production and business activities*

- Bidding results:
  - + Participated in 399 bidding packages, with 95 packages under direct appointment accounting for 24%, and 304 packages under competitive bidding accounting for 76%.
  - + In competitive bidding, 85% awarded with contract, 15% failed.
  - + The total contract amount awarded is 1,487 billion VND.
- Contract signing results:
  - + Total contract and contract amendment value: 1,485 billion VND, almost equal to 2023 (1,487 billion VND)
  - + Ratios by sectors: Bridges and tunnels 24.5% (2023: 16.7%); Roads 56.5% (2023: 56.4%); Railways 4.0% (2023: 2.7%); Aviation 1.7% (2023: 0.5%); Ports and waterways 3.6% (2023: 3.4%); construction supervision 8.2% (2023: 20%). Others 1.5% (2023: 0.2%).
  - + Ratios by financing sources: Central government (Ministry of Transport) 16.2% (2023: 29.6%); local governments (local PMU/Department of Transport) 71.8% (2023: 58.3%); Public-private partnership 5.8% (2023: 5.2%); ODA 1.7% (2023: 3.4%) and others (private, etc.) 4.5% (2023: 3.6%).
- Realized output value:
  - + Total output value: 1,460 billion VND, equal to 98% of 2023 result.
  - + Ratios by sectors: Bridges and tunnels 22%, Roads 48%; Railways 2.7%; Aviation 0.7%; Ports and waterways 3.1%; construction supervision 19.1%; others: 4.4%.
- Payment received:
  - + Total payment received: 1,413 billion VND, equal to 94% of 2023 result.
  - + Ratios by financing sources: Central government: 22.3% (2023: 34.5%), local government: 63.2% (2023: 45.6%); public-private partnership: 3.8%; ODA: 4.0%; others (private, etc.): 6.7%. Budget by central government tends to decrease and budget by local governments is increasing correspondingly due to the Government's policy to shift public investment to localities.

- Internal transactions:
  - + Total internal sales services: 30.058 billion VND.
  - + Total internal purchase services: 56.422 billion VND.
  - + Receivables as of 31<sup>st</sup> December 2024: 24.202 billion VND.
  - + Payables as of 31<sup>st</sup> December 2024: 19.257 billion VND.
  - + All internal transactions of TEDI have been eliminated in consolidated financial statements complying with the accounting regime and standards.
- Revenues:
  - + Total consolidated revenue is 1,370,3 billion VND, reaching 114% of the plan and equal to 92% of 2023 result (1,493 billion VND), of which net revenue from main production and business is 1,362,5 billion VND, revenue from financial activities is 7,4 billion VND and revenue from others is 0,4 billion VND.
    - ✓ Parent Company's revenue is 679 billion VND, equal to 123% of the plan and 91% of 2023 result.
    - ✓ Revenue of 10 subsidiaries is approximately 780 billion VND, equal to 110% of the plan and 91% of 2023 result. 7/10 subsidiaries completed the plan with excess, 03 subsidiaries did not complete the plan: TEDCO4 (58% of the plan) and APECO (83% of the plan) and TECCO5 (87%).
  - + Revenue structure:
    - ✓ By sectors: Roads 70.5%; construction supervision 20%; ports and waterways: 3.5%; aviation 0.5%; railway 1.6%; others 4%.
    - ✓ By financing source: Central government 22.6%; local governments 56.6%; PPP 6.6%; ODA 8.5%; others 5.6%.
  - + Production and business efficiency:
    - ✓ Return on assets (ROA): 6.7%
    - ✓ Return on equity (ROE): 24.18%
    - ✓ Return on turnover (ROT): 6.34%
    - ✓ Net profit on net revenue from production & business activities: 8.22 %.

*b) Asset management:*

- On-land asset management:
  - + Approved investment policy for the Building Complex Project at No. 10 Trung Kinh (Hanoi)
  - + Completed construction and renovation of offices, libraries; electrical infrastructure, network systems, wifi equipment, cameras...:
  - + Office for rent: Total area for rent of 04 land lots under TEDI management is 8,198m<sup>2</sup> with an occupancy rate of 64% (branch office) - 100% (land lot at No. 10 Trung Kinh). In particular, at the end of 2024, 705m<sup>2</sup> of Building D was rented with an occupancy rate of 84%, recording the initial effectiveness of investment in repairing Building D.
  - + Total revenue from office rental in 2024 is 9.537 billion VND.
- Investment in asset purchase: Total investment in asset purchase is 24.357 billion VND, equal to 66.9 % of the plan, of which:
  - + Fixed assets: 17.850 billion VND, equal to 57.2% of the plan.
  - + Tools and equipment: 3.826 billion VND, equal to 73.1% of the plan.
- Receivables management: Year-end receivable balance: 620.906 billion VND

- + Receivables over 1 year: 466.86 billion VND, accounting for 67.7%
  - + Receivables under 1 year: 222.146 billion VND, accounting for 32.3%.
  - + Provision: -67.826 billion VND, equal to 9.8% of total receivables and 14.5 % of receivables over 1 year.
  - Inventory management: Year-end debt is 336.781 billion VND, of which:
    - + Balance over 1 year: 165.535 billion VND, accounting for 48.8%
    - + Balance under 1 year: 173.589 billion VND, accounting for 51.2%
    - + Provision: -2.343 billion VND, equal to 1.4% of inventory over 1 year
- c) *Capital management:*
- Payables management: The outstanding balance of payables at the end of the year is 937.314 billion VND, of which,
    - + Debt over 3 years: 178.241 billion VND, accounting for 18.9%
    - + Debt from 1-3 years: 199.432 billion VND, accounting for 21.2 %
    - + Debt under 1 year: 563.580 billion VND, accounting for 59.9%.
  - Loan management: Consolidated short-term loan balance is 9.385 billion VND.
  - Capital investment efficiency:
    - + Capital investment in subsidiaries: 68.435 billion VND. 2023 dividends and profits distributed and recorded as financial revenue in 2024: 19.364 billion VND. Capital investment efficiency reached 28.3% of invested capital.
    - + Short-term financial investments: Deposits from 3 months to 12 months, with the balance as of 31st December 2024 of 67.849 billion VND, of which Parent Company's one is 31.834 billion VND. Consolidated financial revenue from short-term financial investments in the year is 7.350 billion VND.
  - Capital preservation and development:
    - + After making provisions as prescribed, TEDI and subsidiaries are all profitable. Consolidated before-tax profit in 2024 is 110.410 billion VND and after-tax profit is 86.841 billion VND.
    - + TEDI preserved its capital.
- d) *Quality management, scientific and technological research and development:*
- Quality management:
    - + Well completed the quality assurance control and minimized errors in design documents and estimates; deployed design applying BIM for key projects/works/Grade I works.
    - + Gradually adjusted and built the design processes and methods towards enhancing IT application, automating 3D design using BIM and adjusting the production organization process flow diagram with quality control sections participating from the beginning to support different units in researching and orienting common design solutions. At the same time, production units have also formed a mindset and proactively exchanged early on outstanding general and technical issues.
  - Development of science and technology:
    - + Successfully organized the "Excellent Project - TEDI 2024" contest with 28 projects, including: 10 projects in Group 1 - Projects with big alignment length such as: roads, waterways; railways and 18 projects in Group 2 -

Projects with concentrated feature such as: bridges, ports, airports, traffic junctions, civil-industrial works, etc.

- + Carried out 40 missions to provide comments and advices on official documents on investment and construction management and construction quality management; contributed opinions on technical standards, technical regulations... as required by Ministry of Transport and state management agencies on construction activities.
- + Accepted the scientific research topic: "*Develop Building Information Modeling Process (BIM) at TEDI*". 100% of units have personnel in charge of BIM. Projects of Grade I or higher applied BIM according to the roadmap prescribed by the Government.
- Software investment: Basically, equipped with licensed software to ensure the consistency and effective use, serving well the requirements of bidding and project implementation as well as ensuring the legality of software copyright according to the provisions of the Law on Intellectual Property and the Law on Science and Technology.
- ISO 9001-2015 Quality Management System:
  - + Completed the annual undertakings to maintain ISO 9001-2015 Quality Management System in TEDI;
  - + Issued a new quality policy, in line with actual conditions and orientation in the new era of TEDI;
  - + BVC conducted a recertification assessment of TEDI Quality Management System according to ISO 9001-2015 and TEDI was granted a new ISO 9001 Certificate, valid until October 2027.

e) *Corporate governance:*

- Human resource management: Total number of employees is 1,639 people (318 females, accounting for 19.4%), of which:
  - + Management and administrative personnel accounts for 17.2%; production personnel accounts for 82.8%.
  - + Personnel with university degrees or higher accounts for 86.4%, of which Masters and PhDs holders accounts for 14.3% of the total workforce.
  - + Personnel holding positions from chief engineer or higher: 31.1%.
  - + Total number of consulting practice certificates in various fields is 1,031, including 550 Grade I certificates, 322 Grade II certificates and 159 Grade III certificates.
  - + Changes: 6 people reduced, 152 people recruited; 158 people resigned and retired.
- Organization:
  - + Complied with regulations on information disclosure and reporting obligations to Hanoi Stock Exchange and State Securities Commission.
  - + Developed operation plan for Term III (2024-2029).
  - + Developed organization structure of TEDI for Term III (2024-2029);
  - + Held 2024 General Meeting of Shareholders, Term III (2024-2029);
  - + Held 2024 Labor Conference.
  - + Held a ceremony to announce the decision on appointment of General Director and handed over the management work.

- + Held the 32nd TEDI-LTEC regular conference in Ho Chi Minh City.
- + Implemented the Cooperation Program between TEDI and OCG in the railway sector: (i) Sending TEDI engineers to participate in OCG railway projects, (ii) Sending TEDI engineers for on-job-training in OCG railway projects and (iii) OCG railway experts providing training to TEDI engineers at head office.
- + Established TEDI-OCG Railway Cooperation Committee, Internal Audit Committee; appointed person in charge of corporate governance, Information Disclosure Team, BOM Assistant Group, and Investment Division.
- Personnel arrangements:
  - + Total number of key staff from deputy head of department and above is 300 people. In the year, 42 people were newly appointed, 20 people decreased.
  - + Conducted salary increase, promotion, job transfer for 266 people.
  - + Average income: 22.811 million VND/person/month
  - + Salary and bonus fund in the year: 505.566 billion VND, equal to 37.1% of net revenue and 42.4% of self-realized revenue. The remaining amount payable to employees as of 31st December 2024 is 134.037 billion VND, equal to 26.5% of salary and bonus fund.
  - + 732 employees were trained with professional expertise and soft skills, of which 50 employees were trained in long-term and 682 employees were trained in short-term.
  - + 236 employees were trained in occupational safety and health, of which 216 employees belonged to Group 2 and 20 employees belonged to Group 3.
  - + Conducted training on fire prevention and fighting and rescue skills for 86 employees of TEDI.
  - + Successfully organized a militia and self-defense training course, contributing to raising national defense awareness and developing skills for employees.
- Social insurance:
 

All units strictly implemented the obligation to pay social insurance, health insurance, and unemployment insurance according to regulations. The average number of employees paying insurance in the year is 1,569 people. The total amount of insurance payment in 2024 is 35.950 billion VND.

*f) Office administration:*

- Communication:
  - + Edited articles about TEDI's activities and projects for posting on TEDI's website. In 2024, the total number of articles posted on TEDI website is 96, including information about activities, events and project news, information disclosure and TEDI magazine;
  - + Built effective relationships between TEDI and some important media agencies in transport sector, especially Giao thong Newspaper (on the occasion of Lunar New Year; April 30 and September 2), Cong ly Newspaper, Kiem truong Newspaper; Prepared related contents for TEDI to respond to press/media agencies in the events related to the transport;
  - + Compiled and published TEDI Design Magazine, Quarter I, II and III, 2024;
  - + Built and updated TEDI films in a new, modern direction.

- + Collaborated with Giao thong Newspaper to complete the short film "Introducing high-speed railway".
- + Completed a short film on FIDIC awards for 06 TEDI projects receiving awards in recent years and other media materials.
- Office activities:
  - + TEDI and its subsidiaries organized and implemented well the common activities, managed, maintained and developed the trade name of TEDI Company Group.
  - + Performed office administration: Vehicle management, firefighting, environmental sanitation, daily health care and periodic health check-ups for employees, clerical work on software, internal network administration.
- Emulation and reward:
  - + The achievements in 2023 were rewarded by upper authorities in 2024: The title of "Excellent Labor Collective" in 2023 rewarded by Hanoi City for TEDI; the title of "Excellent Advanced Unit in Sports Movement" in 2023 rewarded by Hanoi Department of Sports; the title of "Strong Trade Union in 2023" rewarded by Vietnam General Confederation of Labor and the Vietnam Transport Trade Union; 16 Creative Labor Certificates rewarded by Vietnam General Confederation of Labor; Certificate of Merit by Ministry of Transport for 01 individual.
  - + Decisions on rewarding in 2024:
    - ✓ Certificate of merit from Vietnam General Confederation of Labor awarding "Typical Enterprise for Employees" certificate in 2024 to TEDI.
    - ✓ 24 projects won the award of "High Quality Project" in 2024: 01 First Prize; 02 Second Prizes and 21 Third Prizes with a total reward amount of 140 million VND.
    - ✓ 223 initiatives, improvements, and production rationalizations were rewarded in 2024.
    - ✓ Emulation titles in 2024: 04 Outstanding Enterprises in 2024 (TEDI, BRITEC, HECO, RECO); 50 Outstanding Individuals in 2024; 218 Emulation Fighters; 1.043 Advanced Employees.

*g) Corporate culture*

- Invested in capital construction to ensure office facilities, production equipment and machinery for employees; built a green, clean, beautiful and professional working environment.
- Coordinated with Trade Union to take care of the material and spiritual life of employees, ensuring the rights of employees in accordance with the Collective Labor Agreement, regulations and policies related to employees and comply with current laws.
- All employees have jobs and stable incomes. 100% of employees are paid an additional salary on holidays, receiving birthday gifts and welfare expenses; allowed to study abroad and domestically; having annual health check-ups, and female employees are given an additional reproductive health check-up.
- Visited sick and injured employees and provided subsidies to employees facing sudden difficulties, spouses and children with serious illnesses requiring long-term treatment, families with funerals and timely rewards for employees who



have completed their tasks well. Total expenditure for bonus and welfare fund in 2024 is 21.220 billion VND.

- Visited and gave gifts to encourage union officials, union members and employees of different unions during the peak period of project implementation.
- Cultural and sports activities are paid with close attention to and maintained regularly, attracting employees to participate in training and competition, improving physical and mental health after stressful and hard-working days, while enhancing communication and solidarity among different units.
- Well performed social and charity activities:
  - + Employees contributed 2 days' salary to the Social Charity Fund with a total amount of 832 million VND.
  - + Supported facilities for Muong Men Kindergarten - Van Ho - Son La; provided steel speed bumps to support Thien Vien Truc Lam Tue Duc Pagoda.
  - + Supported children and their families who were victims of traffic accidents in Quang Tri province on the occasion of Lunar New Year 2025 with a total amount of 150 million VND.
  - + In particular, in 2024, 4 delegations were organized to directly support people in 4 northern provinces severely affected by storm No. 3 (Yagi) with a total amount of 500 million VND.
  - + In addition, organized activities such as humanitarian blood donation, gave savings books to policy families in Hang Bot ward, scholarships to students of University of Architecture, supported fund for construction works for local people;

## **7.2 Evaluation of the performance by TEDI Executive Board.**

### **a) Performance results.**

- Market and product development:
  - + Continued to focus mainly on key national projects included in the public investment plan by the Government and provinces/cities which are traditional customers.
  - + Developed some new markets, some potential projects in localities such as: Cao Bang, Hoa Binh, Son La, Son La...; maintained and expanded markets with some domestic/foreign investors; projects with foreign elements such as Solomon Project currently being implemented smoothly.
  - + Railway sector: Investment policy of High-speed Railway Project was approved by the National Assembly on 30<sup>th</sup> November 2024; FS and FEED shall be conducted in early 2025.
  - + Aviation sector: Completed 03 contracts with foreign partners including ADPi, ATR (France), CPGV (Singapore, Nazabayev-Kazastan airport project). Continued to cooperate with partners SPS (USA) to participate in the project to update and adjust the planning of Long Thanh International Airport (loan from the US Trade and Development Agency), OCG and ADPi to participate in the international competition to develop urban planning ideas for Long Thanh airport.
- Bidding and contract signing: In 2024, participated in bidding for 55 packages, awarded for 54 packages with a total awarding value of 622 billion VND. Signed

145 contracts and contract amendment with a total value of 721 billion VND, equal to 102% of 2023 result.

- Production and business activities: Output value reached 780 billion VND, equal to 108% of 2023 result. Payment received is 714 billion VND, approximately equal to 2023 result.
- Financial activities:
  - + Revenue: 679 billion VND, reaching 123% of the plan.
  - + Before-tax profit: 66 billion VND, equal to 125% of the plan.
  - + After-tax profit: 57 billion VND, equal to 122% of the plan.
  - + Investment in fixed assets: 13.918 billion VND, 71% of the plan.
- Production and business efficiency:
 

+ Return on assets (ROA):	8.26%
+ Return on equity (ROE):	26.62%
+ Return on turnover (ROT):	8.38 %
+ Net profit on net revenue:	10.10%.
- Capital investment efficiency:
  - + Investment capital in 10 subsidiaries is 68.435 billion VND.
  - + 2023 dividends and profits distributed and recorded as financial revenue in 2024: 19.364 billion VND, equal to 28.3% of capital invested in subsidiaries (68.435 billion VND).
  - + Expected dividends and profits distributed in 2024 are equal to 70% of after-tax profit in 2024, reaching 18.632 billion VND, equal to 27.2% of capital invested in subsidiaries.

*b) Evaluation of the task accomplishment by Executive Board members:*

- General Director and Deputy General Directors:
  - + Performed well the financial management, personnel arrangement, product quality assurance, office administration; ensure the daily operations of TEDI being well conducted, complying with current laws and TEDI regulations.
  - + Implemented well the production and business management, completed the resolutions and decisions by Board of Management. Main production and business results all exceeded the plan; successfully completed 2024 target program.
  - + Actively seek for jobs, developed markets and products, and ensured adequate employments for employees.
  - + Performed well the activities related to contract signing, advance payment, work volume acceptance, payment acceptance and settlement, closely followed the disbursement plan of the clients to collect payments, ensuring cash flow for production and business.
  - + Effectively managed the project implementation. Projects were implemented meeting the required progress, ensure quality, promptly resolved arising requests from Investors/Clients;
  - + Well controlled expenses, strengthened the acceptance of implemented work volumes, collected payments to ensure project efficiency, net profit on net revenue from consulting services is 10.1% and after-tax profit on total revenue is 8.38%.

- + Seriously implemented the Resolutions and Decisions by General Meeting of Shareholders and Board of Management. Strengthened risk control in production, business and finance; updated and supplemented internal regulations, gradually improved corporate governance to comply with the laws and achieve high efficiency.
- Chief Accountant:
  - + Complied with legal regulations on tax and social insurance management, declared, settled and promptly fulfilled payments to state budget and social insurance.
  - + Prepared quarterly, 6-month and annual financial reports in compliance with accounting standards, regimes and current legal regulations, meeting the required schedule.
  - + Disclosed financial statements in compliance with regulations.
  - + Proactively advised and prepared periodic management reports promptly meeting the requirements for General Director to direct and decide the financial issues.
- Company ranking: Class A
- Evaluation of task accomplishment by the Executive Board: Successfully completed the tasks in 2024.
- Achieved the title of " *Outstanding Enterprise* " in 2024.

### **7.3 Evaluation of the performance of the Capital Representatives and Supervisors.**

#### **a) Implementation of the resolutions by General Meeting of Shareholders and Board of Management.**

- (1) 2024 plan implementation: 9 subsidiaries completed the plan, 01 subsidiary did not complete the plan.
- (2) Other issues of 2024 Shareholders' Meeting Resolution: Basically, well implemented, including selection of independent auditing company for 2024 financial statements; distribution of 2023 after-tax profit, payment of 2024 remuneration to Board of Management and Board of Supervisors members.
- (3) Updating and amendment of Regulations on Financial Management and the Regulations on decentralization of corporate governance decision-making under the direction of TEDI Board of Management: Under implementation by the subsidiaries.

#### **b) Performance of functions and tasks of Capital Representatives and Supervisors.**

Capital Representatives in the subsidiaries basically performed all the functions and tasks prescribed in the Regulations on the management of Capital Representatives, contributing to the over fulfillment of the consolidated production and business norms of TEDI in 2024. Coordinated with Board of Management of the subsidiaries to perform the functions and tasks of the Board of Management members of the subsidiaries as TEDI Capital Representatives in the subsidiaries, directing the implementation of the resolutions by TEDI General Meeting of Shareholders, Board of Management and the directions of TEDI Board of Management, specifically:

- Production and business activities:
  - + Participated in bidding for 344 packages, awarded with 300 packages with total awarding value: 865 billion VND.
  - + Signed 239 contracts with a total value of 764 billion VND.

- + Output value reached 818 billion VND, equal to 89% of 2023 result.
  - + Payment received: 759 billion VND, equal to 87% of 2023 result.
  - Financial activities:
    - + Revenue: 779 billion VND, reaching 110% of the plan.
    - + Before-tax profit: 64 billion VND, equal to 115% of the plan.
    - + After-tax profit: 49 billion VND, equal to 111% of the plan.
    - + Investment in fixed assets: 3.932 billion VND, 33% of the plan.
  - Production and business efficiency:
    - + Return on assets (ROA): 6.89%
    - + Return on equity (ROE): 24.42%
    - + Return on turnover (ROT): 6.32%
    - + Net profit on net revenue: 8.40%.
  - Implemented well the preparation and submission of financial statements, periodical reports required to the Capital Representatives and Supervisors and ad hoc reports according to required forms and schedule.
  - Complied with the regulations on requesting written opinions on issues under the authority of TEDI's Board of Management for approval before the Capital Representatives votes at Board of Management meetings and General Meeting of Shareholders of the subsidiaries.
- c) *Evaluation and ranking of enterprises and task accomplishment by the Capital Representatives and Supervisors:*

Based on the assessment of the 2024 production and business results and the results of task accomplishment by the Capital Representatives and Supervisors in 2024, the assessment and ranking of enterprises and task accomplishment by the Capital Representatives and Supervisors in 10 subsidiaries are as follows:

- Company ranking in 2024:
  - + Class A companies: 09 units (RECO, HECO, BRITEC, TECCO2, TECCO5, TEDI-PORT, TEDI-WECCO, TEDI-GIC, APECO).
  - + Class C company: 01 unit (TEDCO4)
  - + 03 subsidiaries won the title of "Outstanding Enterprise of 2024": HECO, BRITEC, RECO.
- Evaluation of task accomplishment by Capital Representatives and Supervisors:
  - + Successfully completed the tasks: Capital Representatives in 09 subsidiaries being ranked Class A.
  - + Not completed: Capital Representatives in TEDCO4

**Conclusion:** *TEDI Executive Board and the Capital Representative successfully completed their functions and tasks in 2024, ensuring the compliance with laws, TEDI Charter; strictly implemented the resolutions of General Meeting of Shareholders, Board of Management and the internal governance regulations, completed with excess the norms assigned by 2024 General Meeting of Shareholders, preserved capital, ensured profits and dividends for shareholders. TEDI and 9 subsidiaries are ranked as Class A companies, Board of Management successfully completed their tasks. For TEDCO4, which is only ranked Class C, the Capital Representatives needs to be more proactive in performing their tasks to make a breakthrough in 2025 with the support of TEDI and other subsidiaries in TEDI Company Group in order to successfully complete their tasks in 2025.*

## 8. 10 typical events in 2024:

2024 activities are summarized with 10 typical events of TEDI as follows:

- 1) Successfully held General Meeting of Shareholders and completed personnel arrangements for BOM, BOS, Executive Board and key positions of TEDI for Term III (2024-2029).
- 2) Completed a number of internal management regulations: Labor regulations, collective labor agreement, democratic regulations at work, regulations on functions and duties of dependent units, regulations on salary and bonus, regulations on KPI, stipulations on caring the current employees' lives, retired employees and transferred employees.
- 3) National Assembly approved Pre-FS of North-South High-Speed Railway prepared by a local consultant team led by TEDI.  
Completed survey and design and commenced construction of some national important projects including Hòa Bình-Mộc Châu Expressway (in Hòa Bình), Nguyễn Trãi Bridge (in Hải Phòng), Kênh Vàng Bridge (in Bắc Ninh), road link with Biên Hòa-Vũng Tàu Expressway, Thượng Cát, Hồng Hà, Mễ Sở bridges crossing Red River in Hà Nội and other projects in aviation and railway sectors.  
Awarded with contract for 02 big projects: Hòa Bình-Mộc Châu Expressway and Hòa Bình-Sơn La Expressway (in Sơn La), with Hòa Sơn Cable-Stayed Bridge with main span of 550m which is Việt Nam record.
- 4) Consolidated revenue is 1,370 billion VND, equal to 114% of the plan.
- 5) 100% of transport projects of Special Grade and Grade I applied BIM in survey and design.
- 6) Mỹ Thuận 2 Bridge designed by TEDI is given with FIDIC AWARD 2024.
- 7) 16 TEDI engineers were awarded with Creative Labor Certificate by the Vietnam General Confederation of Labor.
- 8) Successfully held "TEDI 2024 Excellent Projects" competition.
- 9) TEDI is one of 30 TOP "Typical Companies for the Employees" in 2024 and received certificate of merits from Việt Nam General Federation of Labor for "providing good working environment and conditions for the employees".
- 10) Provided financial support of 500 million VND to people in 04 northern mountainous provinces affected by YAGI 3 typhoon.



## PART II

### 2025 ACTIVITY PLAN

#### I. 2025 BUSINESS PLAN

##### 1. Key financial norms:

*Unit: Million VND*

No.	Norm	Consolidated Data			Parent Company Data		
		2024 result	2025 plan	% plan/result	2024 result	2025 plan	% plan/result
1	Total asset value	1,296,531	1,250,000	96.4	688,380	640,000	93.0
2	Total revenue	1,370,260	1,260,000	92.0	678,814	578,000	85.1
3	Before-tax profit	110,410	101,070	91.5	66,045	57,400	86.9
4	After-tax profit	86,841	81,451	93.8	56,882	49,420	86.9
	- Parent company	63,559	57,996	91.2	56,882	49,420	86.9
	- Other shareholders	23,282	23,455	100.7	-	-	-
5	Basic earnings per share	5,085	4,650	91.4	x	x	x
6	Investments in fixed assets and construction	17,850	27,063	151.6	13,918	14,930	107.3

##### 2. 2025 after-tax profit distribution plan:

*(According to Parent company's business results)*

Dividends	2,000 VND/share
Bonus fund for Board of Management, Board of Supervisors, Executive Board	Not more than 5% and 3% of after-tax profit for Class A and Class B company respectively, of which 50% is bonus for Board of Management, Board of Supervisors; 50% is bonus for Executive Board.
Sales-based bonus fund	Not more than 5% of after-tax profit if TEDI is ranked Class A company with revenue more than 4 times of the owner's equity.
Bonus and welfare fund	Not more than 10% of after-tax profit
Undistributed after-tax profit	Remaining amount

##### 3. Estimated remuneration for Board of Management and Board of Supervisors members in 2025:

Estimated remuneration for Board of Management and Board of Supervisors members in 2025 is 1.1436 billion VND, specifically:

*Unit: Dong*

No.	Position	Quantity	Coefficient	Person-month	Monthly rate (VND)	Estimated annual remuneration (VND)
1	BOM Chairman	1	1.0	12	16,700,000	200,400,000
2	BOM Vice Chairman - GD	1	0.9	12	15,000,000	180,000,000



No.	Position	Quantity	Coefficient	Person-month	Monthly rate (VND)	Estimated annual remuneration (VND)
3	BOM Member	3	0.8	36	13,400,000	482,400,000
4	BOS Head	1	0.6	12	10,000,000	120,000,000
5	BOS Member	2	0.4	24	6,700,000	160,800,000
	<b>Total</b>	<b>8</b>		<b>96</b>		<b>1,143,600,000</b>

*The actual remuneration of Board of Management and Board of Supervisors members will be adjusted according to 2025 business results of Parent Company.*

## II. 2025 ACTIVITY PLAN

### 1. Perform the functions and duties of Board of Management:

Pursuant to Resolution 04 NQ-NK3/TEDI-HĐQT dated 13th December 2024 of Board of Management, Board of Management activity plan for 2025 includes the following:

- 1) Direct and supervise TEDI activities to ensure continued stability and development, completing 2025 plan approved by GMS; maintaining and developing traditional markets, looking for new potential markets, actively approaching the markets with projects financed by local governments under the condition of moving public investment from central government to local governments; step by step expanding foreign markets under the cooperation program with OCG (Japan), LTEC (Laos); developing new sectors of consulting business with focus on preparation of necessary resources for North-South High-Speed Railway Project, urban railway projects in Hanoi and HCMC, airport planning studies, TOD projects, etc.;
- 2) Strengthen the checking and control work to ensure that BOM resolutions and decisions, internal regulations, policies, and laws by the State are well implemented in TEDI;
- 3) Continue to direct the implementation of restructuring subsidiary companies, consolidating and developing the Company Group with markets and professions determined in accordance with medium term plan (2024-2029) approved by GMS; developing human resource, optimizing labor structure; completing internal regulations in accordance with the actual conditions, corporate governance, scientific and technology development in the direction of digitalization, meeting with increasing requirements of the society in general and TEDI in particular.
- 4) Strengthen the forecasting work, continuing to improve the financial management capacity, ensuring safe and efficient financial conditions of TEDI; strictly controlling the operating costs of TEDI, effectively managing and controlling the project efficiency by signed contract; completing the internal control system and strengthening the internal audit, well controlling the risks in all activities of TEDI including quality management, contract management, business management, capital and asset management, human resource management, office administration, etc.;
- 5) Direct the preparation and implementation of training programs according to TEDI orientation on profession development and market expansion to abroad with the support of strategic shareholders. Strengthen the training to improve professional qualifications, building a team of key experts and leading experts, meeting with the international consulting standards;

- 6) Execute the function of corporate operation management in accordance with the authority and duty assigned to BOM as stipulated in TEDI Charter and Regulations on decentralization of financial management and corporate governance. Organize TEDI 2025 Annual General Meeting of Shareholders in compliance with the provisions of the Charter and current laws.

## **2. Target program 2025:**

### **1) Production, business lines development:**

- Accomplish the norms of output/revenue/profit approved by General Meeting of Shareholders and Board of Management.
- Further develop railway sector. Try to make revenue of railway sector of 15-20% of total revenue.
- Maintain reputable tradename of the company with big bridge projects by involving in special big bridges including Tu Lien, Thuong Cat, Cat Lai, Can Gio, Can Tho 2, etc.
- Develop consulting services for urban planning, TOD, building work for airport terminals, railway stations.
- Try to get 2 projects in overseas.

### **2) Railway sector development:**

- Increase the cooperation with big local and foreign consultants, EPC contractors/investors to bid for mega railway projects including North-South High-Speed Railway, Lao Cai-Hanoi-Hai Phong Railway.
- Develop human resource including recruitment and training for national important transport projects in coming years, especially in the railway sector.
- Step by step establish 02 railway divisions for high-speed railways/national and urban railways.

### **3) Science, technology and quality management:**

- Conduct rewarding for TEDI 2025 innovative scientific and technological prize.
- Fully apply BIM for projects of Grade II and higher.
- Study and apply design synchronizing process in order to maximize the productivity.
- Implement and complete the digital transformation for TEDI in 02 years (2025-2026), with digitalization of working process in order to improve work control and increase the productivity.
- Renovate the methods of project quality management and research and development in line with the current scientific and technological development.

### **4) Investment and financial management:**

- Complete the investment preparation for building complex project at No. 10 Trung Kinh. Prepare necessary resources for investment including owners' equity and borrowing.
- Strictly manage the investment and procurement activities, conduct cost saving. Set pricing team under Financial and Accounting Dept. to provide suggestions and advice on pricing, aiming at cost saving of 10% of cost estimates for investment and procurement activities, 5% of regular spending for activities which are not necessary.
- Study better insurance for the employees.

5) Corporate culture:

- Maintain and develop corporate culture in accordance with the planned mission, vision and core value of TEDI.
- Strengthen the communication among Board of Management, Executive Board, member units and engineers. Build TEDI environment to be more than a working place.
- Try to reduce the overtime working, increase the extracurricular and sport activities for the employees to improve health conditions and bonding.
- Well maintain good coordination among different unions and political organizations in TEDI. Hold TEDI Party Conference. Try to get qualified for the title of Company for the Employees in 2025.

**PART III**  
**CONCLUSION**

The above is Annual Report by Board of Management submitted to the General Meeting of Shareholders for approval at the 2025 Annual General Meeting.

In order to have a basis for implementing the tasks in 2025, Board of Management requests General Meeting of Shareholders to review, discuss and approve the Report by Board of Management presented above and approve the issues submitted by Board of Management to General Meeting of Shareholders in the Submission Letter No. 1182 TTr/TEDI-HĐQT dated 14/4/2025.

Thank you very much!

**Recipients:**

- As above;
- TEDI BOM members;
- TEDI BOS;
- TEDI Executive Board;
- TEDI Party, Trade Union;
- Capital Reps., Supervisors;
- Internal Audit Committee;
- File

**ON BEHALF OF BOARD OF MANAGEMENT**

**CHAIRMAN**



**Pham Huu Son**

No: 1182 TTr./TEDI-HĐQT

Hanoi, 14 April 2025

**SUBMISSION LETTER**  
**On issues to be voted**  
**At 2025 Annual General Meeting of Shareholders**

To: General Meeting of Shareholders

*Based on the Enterprise Law;*

*Based on the Charter on Organization and Operation of Transport Engineering Design Inc. (TEDI);*

*Based on TEDI 2024 financial statements audited by AASC;*

*Based on the Resolution No. 05 NQ-NK3/TEDI-HĐQT dated 14/03/2025 by TEDI Board of Management (BOM);*

TEDI BOM would like to present the following to General Meeting of Shareholders for voting and approval:

**1. Report by Board of Management:**

Report No. 1181 BC/TEDI-HĐQT dated 14/4/2025 by Board of Management.

**2. 2024 financial statements:**

TEDI 2024 separate and consolidated financial statements have been audited by AASC with major norms as follows:

*Unit: Dong*

No.	Norm	Separate financial statements		Consolidated financial statements	
		2023	2024	2023	2024
1	Total assets	629,634,627,272	688,380,200,012	1,239,225,449,618	1,296,530,925,661
	- Short term assets	505,281,938,903	561,483,921,655	1,142,079,472,844	1,202,935,012,099
	- Long term assets	124,352,688,369	126,896,278,357	97,145,976,774	93,595,913,562
2	Total revenue:	744,677,168,856	678,813,672,084	1,493,107,652,667	1,370,259,779,171
	- Main business	717,580,959,704	654,503,960,449	1,480,350,205,508	1,362,471,663,279
	- Financial activities	26,796,312,369	23,995,074,935	11,169,229,437	7,350,463,514
	- Others	299,896,783	314,636,700	1,588,217,722	437,652,378
3	Before-tax profit	73,509,468,742	66,045,019,512	122,442,625,555	110,410,444,887
4	After-tax profit:	62,879,995,360	56,881,677,844	96,523,922,887	86,840,703,204
	- Parent Company's Shareholders	62,879,995,360	56,881,677,844	71,415,200,297	63,559,079,504
	- Minority shareholders	-	-	25,108,722,590	23,281,623,700
5	Basic earnings per share	x	x	4,281	5,085
6	Investments in fixed assets	8,166,919,430	13,917,827,034	11,909,688,687	17,849,625,539

### 3. 2024 after-tax profit distribution plan

Based on 2024 separate financial statement, 2024 after-tax profit distribution plan is proposed as follows:

No.	Norm	Amount (VND)	%	Remarks
<b>I.</b>	<b>Charter capital</b>	<b>125,000,000,000</b>		
<b>II.</b>	<b>Number of shares</b>	<b>12,500,000</b>	100%	
	<i>Number of outstanding shares</i>	<i>12,500,000</i>	<i>100%</i>	
<b>III.</b>	<b>Total before-tax profit</b>	<b>66,045,019,512</b>		
<b>IV.</b>	<b>Current corporate income tax</b>	<b>9,163,341,668</b>		
<b>V.</b>	<b>Deferred corporate income tax</b>	<b>0</b>		
<b>VI.</b>	<b>After-tax profit</b>	<b>56,881,677,844</b>	100.00%	
1	Dividend (2,000 VND/share x 12,500,000 shares)	25,000,000,000	44.0%	
2	Bonus fund for Board of Management, Board of Supervisors, Executive Board	2,334,000,000	4.1%	
	<i>In which:</i>			
	- Bonus for Board of Management and Board of Supervisors (50%)	1,167,000,000		
	- Bonus for Executive Board (50%)	1,167,000,000		
3	Sales-based bonus fund	2,334,000,000	4.1%	
4	Bonus and welfare fund	5,688,000,000	10.0%	
5	Undistributed after-tax profit	21,525,677,844	37.8%	

### 4. Settlement of 2024 remuneration of BOM and BOS members:

Final settlement of the remuneration for Board of Management and Board of Supervisors members in 2024 is 1,073,520,000 VND in accordance with the estimate approved by 2024 General Meeting of Shareholders, specifically as follows:

Unit: Dong

No.	Name	Position	Approved estimate	Settlement for 2024	Amount already paid in 2024	Final payment amount
<b>I.</b>	<b>Board of Management</b>					
1	Hitoshi YAHAGI	Chairman	70,650,000	70,650,000	70,650,000	-
2	Pham Huu Son	Vice Chairman	63,450,000	63,450,000	63,450,000	-
		Chairman	117,750,000	117,750,000	117,750,000	-
3	Dao Ngoc Vinh	Member	56,520,000	56,520,000	56,520,000	-
		Vice Chairman	105,750,000	105,750,000	105,750,000	
4	Do Minh Dung	Member	56,520,000	56,520,000	56,520,000	-
5	Do Thi Phuong Lan	Member	150,720,000	150,720,000	150,720,000	-
6	Mutsuya MORI	Member	94,200,000	94,200,000	94,200,000	-
7	Nhu Dinh Hoa	Member	94,200,000	94,200,000	94,200,000	-
<b>II.</b>	<b>Board of Supervisors</b>					



No.	Name	Position	Approved estimate	Settlement for 2024	Amount already paid in 2024	Final payment amount
1	Mach Thanh Toan	Head of BOS	42,390,000	42,390,000	42,390,000	-
2	Vo Tung Hung	Head of BOS	70,650,000	70,650,000	70,650,000	-
3	Ngo Nam Ha	Member	75,360,000	75,360,000	75,360,000	-
4	Vo Hoang Anh	Member	28,260,000	28,260,000	28,260,000	-
5	Phan Le Binh	Member	47,100,000	47,100,000	47,100,000	-
<b>III</b>	<b>Total</b>		<b>1,073,520,000</b>	<b>1,073,520,000</b>	<b>1,073,520,000</b>	<b>-</b>

## 5. 2025 business plan:

Unit: Million VND

No.	Norm	Consolidated data			Parent Company data		
		2024 result	2025 plan	%	2024 result	2025 plan	%
1	Total asset value	1,296,531	1,250,000	96.4	688,380	640,000	93.0
2	Total revenue	1,370,260	1,260,000	92.0	678,814	578,000	85.1
3	Before-tax profit	110,410	101,070	91.5	66,045	57,400	86.9
4	After-tax profit:	86,841	81,451	93.8	56,882	49,420	86.9
	- Parent Co. shareholders	63,559	57,996	91.2	56,882	49,420	86.9
	- Minority shareholders	23,282	23,455	100.7	-	-	-
5	Basic earnings per share	5,085	4,650	91.4	x	x	x
6	Total investment in fixed assets	17,850	27,063	151.6	13,918	14,930	107.3

## 6. 2025 after-tax profit distribution plan:

(in accordance with business result of Parent Company)

- Dividend: 2,000 VND/share.
- Bonus fund for Board of Managements, Board of Supervisors, Executive Board: Not more than 5% and 3% of after-tax profit for Class-A company and Class-B company respectively, in which 50% as bonus for BOM and BOS; 50% as bonus for Executive Board.
- Sales-based bonus fund: Not more than 5% if TEDI is ranked Class A and having revenue 4 times higher than owners' equity.
- Bonus and welfare fund: Not more than 10% of after-tax profit.
- Undistributed after-tax profit: The remaining amounts.

## 7. Estimated 2025 remuneration for Board of Management and Board of Supervisors members:

No.	Position	Q'ty	Coefficient	Person-months	Monthly rate/person (VND)	Annual remuneration (VND)
1	BOM Chairman	1	1.0	12	16,700,000	200,400,000
2	BOM Vice Chairman- GD	1	0.9	12	15,000,000	180,000,000
3	BOM Member	3	0.8	36	13,400,000	482,400,000



No.	Position	Q'ty	Coefficient	Person-months	Monthly rate/person (VND)	Annual remuneration (VND)
4	BOS Head	1	0.6	12	10,000,000	120,000,000
5	BOS Member	2	0.4	24	6,700,000	160,800,000
	<b>Total</b>	<b>8</b>		<b>96</b>		<b>1,143,600,000</b>

*The actual remuneration of Board of Management and Board of Supervisors members will be adjusted according to the 2025 business results of the Parent Company.*

TEDI BOM would like to present the above to GMS for consideration and approval.

Thank you!

**Recipients:**

- As above
- BOM members;
- BOS;
- Executive Board;
- Capital Reps, Supervisors;
- File.

**ON BEHALF OF BOARD OF MANAGEMENT**

**CHAIRMAN**



**Pham Huu Son**

No.: 1196 TTr./TEDI-HĐQT

*Hà Nội, 15 April 2025*

**SUBMISISON LETTER**  
**On the investment decision for the Building Complex Project at No. 10 Trung Kính**

To: General Meeting of Shareholders

*Based on the Enterprise Law No. 59/2020/QH14 and subsequent guiding documents;*

*Based on the Charter on Organization and Operation of Transport Engineering Design Inc. (TEDI);*

*Based on the Resolution No. 05.01 NQ-NK3/TEDI-HĐQT dated 15/4/2025 by TEDI Board of Management,*

TEDI Board of Management would like to request for approval by General Meeting of Shareholders on the investment policy of the Building Complex Project at No. 10 Trung Kính, Hà Nội with the following details:

1. Project name: Building Complex Project at No. 10 Trung Kính.
2. Location: No. 10 Trung Kính, Trung Hòa Ward, Cầu Giấy District, Hà Nội.
3. Investor: TEDI
4. Project objectives:
  - Diversify, expand business lines in order to maximize TEDI capital use efficiency.
  - Create surplus for the company, increase benefits for shareholders, improve the professionalism, better the trade name of TEDI.
  - Create working environment to improve the working efficiency and employees' attachment to TEDI.
  - Increase TEDI revenue from commercial and service sector.
5. Investment scale:
  - Type of project: Building project;
  - Functions: Class-B building complex for service and office purposes;
  - Grade of project: Grade I;
  - Height < 100m;
  - Number of floors:  $\leq 25$ , number of basements:  $\leq 3$ ; for service and commercial purpose: 01 - 02 floors, for office purpose: 23 - 24 floors;
6. Total investment cost:
  - Estimated total investment cost excluding loan interest: **702,727,000,000 VND** (excluding loan interest)
7. Financing mechanism:
  - Owners' equity (20%): 145,000,000,000 VND (One hundred forty-five billion Dong).

- Fund mobilized from other legal financing sources (80%): Banks and other investors.
- 8. Investment cost recovery plan: Revenue during the project operation.
- 9. Implementation period: 2025 - 2028.

The above is for consideration and approval by General Meeting of Shareholders.

Thank you!

**Addressees:**

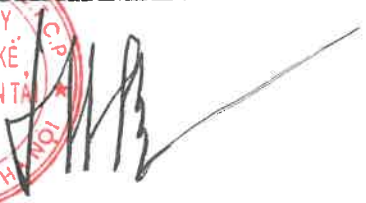
- As above;
- TEDI BOM members;
- TEDI BOS;
- Executive Board;
- Capital Reps. & Supervisors in subsidiaries;
- File.



**ON BEHALF OF BOARD OF MANAGEMENT  
CHAIRMAN**



**Phạm Hữu Sơn**



No: 04 /TEDI-BKS

Hanoi, 14 April 2025

**REPORT BY BOARD OF SUPERVISORS  
AT 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: General Meeting of Shareholders of Transport Engineering Design Inc.

Pursuant to the Charter on Organization and Operation of Transport Engineering Design Inc. ("TEDI") and relevant legal regulations, TEDI Board of Supervisors respectfully reports to General Meeting of Shareholders on 2024 activity result and 2025 activity plan with the following details:

**PART I - ACTIVITIES OF BOARD OF SUPERVISORS IN 2024**

**I. ACTIVITY RESULT OF BOARD OF SUPERVISORS**

**1. Overall assessment of activity result in 2024.**

**1) Organization.**

From 1st January 2024 to 15th May 2024, TEDI Board of Supervisors had 03 members, specifically as follows:

- Mr. Mach Thanh Toan - Head
- Mr. Ngo Nam Ha - Member
- Mr. Vo Hoang Anh - Member

From 15th May 2024 to 31st December 2024, TEDI Board of Supervisors had 03 members, specifically as follows:

- Mr. Vo Tung Hung - Head
- Mr. Ngo Nam Ha - Member
- Mr. Phan Le Binh - Member

**2) Evaluation of the performance by Board of Supervisors members.**

- Mr. Mach Thanh Toan/Vo Tung Hung - Head: Performed the tasks of the Head according to the regulations and tasks assignment of Board of Supervisors; Developed and directed the implementation of Board of Supervisors' plan; fully participate in meetings held by the Board of Management, meetings of Board of Supervisors and other tasks according to regulations; Monitored the activities of Board of Management/Executive Board; Appraised separate and consolidated financial statements;

- Mr. Ngo Nam Ha - Member: Performed the tasks according to regulations and task assignment of Board of Supervisors; Supervised the activities of Board of Management/Executive Board; Appraised separate and consolidated financial statements; participated in meetings of Board of Management, meetings of Board of Supervisors and other tasks according to regulations.

- Mr. Vo Hoang Anh/Phan Le Binh - Member: Performed the tasks according to regulations and tasks assignment of Board of Supervisors; Supervised the activities

of Board of Management/Executive Board; Appraised separate and consolidated financial statements; participated in meetings of Board of Management, meetings of Board of Supervisors and other tasks according to regulations.

Overall assessment: Conducted in-depth monitoring activities on specific topics, provided suggestions on management activities to help Board of Management/Executive Board approve at meetings; well completed tasks and no member violated regulations.

## **2. Activities by Board of Supervisors.**

In 2024, Board of Supervisors held 03 regular meetings with the participation of 03/03 members to perform the tasks and functions prescribed in TEDI Charter and the laws, details as follows:

- Organized the appraisal of 2023 separate and consolidated financial statements; Discussed and agreed on the list of auditing companies to audit 2024 financial statements for submission to annual General Meeting of Shareholders; Elected the Head of Board of Supervisors and assigned tasks to Board of Supervisors members; Reviewed, inspected and evaluated the effectiveness of TEDI internal control and risk management systems.

- Participated in the annual General Meeting of Shareholders; sent representatives to attend and discuss at Board of Management meetings; provided opinions on the documents requested for written opinions of Board of Management members.

- Proposed a list of auditing companies to audit TEDI financial statements and subsidiaries in 2024.

- Reviewed the reasonableness, legality and prudence of the accounting and statistical activities, prepared quarterly financial statements, semi-annual/annual financial statements already reviewed and audited; considered exceptional opinions that affect the quality of TEDI financial statements.

## **II. REPORT ON MONITORING RESULTS.**

### **1. Results of monitoring of Board of Management activities.**

- Board of Management held 04 regular meetings and 01 extraordinary meeting, with full attendance (5/5 members). The meetings focused on the main contents: Plan, production and business strategy, organizational model, policy mechanism, project investment...

- Regularly directed and supervised the activities of TEDI Executive Board; Capital Representatives, Supervisors in subsidiaries to ensure that TEDI activities complied with the laws and properly implemented the Resolutions by General Meeting of Shareholders and Board of Management.

- In 2024, Board of Supervisors did not receive any claims/complaints related to TEDI Board of Management members.

### **2. Evaluation of General Director and Deputy General Directors activities.**

- General Director and Deputy General Directors well implemented the requirements and norms in the Resolutions of annual General Meeting of Shareholders and Board of Management in 2024.

- Regularly directed, inspected and grasped the situation of TEDI operations in all aspects and promptly provided solutions to arising problems;

- Reviewed and developed regulations and rules on corporate governance and production costs for approval by Board of Management; directed the settlement of existing problems in financial accounting and contract management on the basis of unifying the use of common FAST ONLINE software in TEDI and subsidiaries to improve production and business efficiency to meet the requirements of General Meeting of Shareholders and Board of Management.

- In 2024, Board of Supervisors did not receive any claims/complaints related to General Director and Deputy General Directors.

### 3. Appraisal results of financial statements.

Based on the appraisal of TEDI 2024 financial statements audited by AASC, Board of Supervisors gave the following assessment:

- Agreed with TEDI 2024 financial statements audited by AASC;
- Financial statements are confirmed by the auditing company to reflect fairly and truthfully in all key aspects the financial conditions and business results in the fiscal year, complying with the current Vietnamese accounting system, accounting standards and relevant legal regulations.

As of 31st December 2024, major norms shown in TEDI separate financial statements (*including head office of TEDI, Architecture and Civil Engineering Copnsultants, Branch in Ho Chi Minh City*) and consolidated financial statements of are as follows:

#### 1) Business results:

Unit: million VND

No .	Norm	2023 result	2024		2024 result/ 2023 result	2024 result/20 24 plan
			Plan	Result		
<b>I</b>	<b>Consolidated financial statements</b>					
1	Total revenue	1,493,108	1,200,000	1,370,260	91.77	114.19
2	Consolidated after-tax profit of Parent Company shareholders	71,415	51,045	63,559	89.00	124.52
3	EPS (VND/share)	4,281	4,084	5,085	118.78	124.51
<b>II</b>	<b>Separate financial statements of Parent Company</b>					
1	Total revenue	744,677	550,000	678,814	91.16	123.42
2	After-tax profit on Parent Company's financial statements	62,880	46,673	56,882	90.46	121.87



## 2) Asset and Capital Structure as of 31<sup>st</sup> December 2024

Unit: million VND

No.	Norm	Parent Company		Consolidated	
		Amount	Proportion	Amount	Proportion
<b>1</b>	<b>Total assets</b>	<b>688,380</b>	<b>100.00</b>	<b>1,296,531</b>	<b>100.00</b>
A	Short-term assets	561,484	81.57	1,202,935	92.78
B	Long-term assets	126,896	18.43	93,596	7.22
<b>2</b>	<b>Total capital</b>	<b>688,380</b>	<b>100.00</b>	<b>1,296,531</b>	<b>100.00</b>
A	Liabilities	474,702	68.96	937,314	72.29
A1	Short-term debt	473,737	68.82	935,619	72.16
A2	Long-term debt	964	0.14	1,695	0.13
B	Owners' equity	213,678	31.04	359,217	27.71

## 3) Solvency ratio of consolidated financial statements:

No.	Solvency	Unit	2023	2024
1	Overall solvency	Time	1.39	1.38
2	Current solvency	Time	1.28	1.29
3	Quick ratio	Time	0.91	0.93

## 4) Comments and assessments on financial conditions:

Through analysis of 2024 financial statements, it could be concluded that:

- TEDI financial conditions are stable and growing, the revenue and profit results all exceed the plan;

- Financial statement data shows the balance of assets and capital in the TEDI production and business activities. Long-term assets are always guaranteed to be invested with long-term capital, and short-term assets ensure full payment of short-term debts;

- Solvency ratio: All are guaranteed. Cash and short-term investments account for a fairly high proportion in the asset structure, so the liquidity of TEDI is often maintained pretty well.

## 4. Evaluation results of the coordination among Board of Supervisors, Board of Management, General Director and shareholders

Board of Supervisors proactively participated in discussing, grasping and evaluating TEDI operations at regular Board of Management meetings. In addition, promptly coordinated with General Director and shareholders in implementing shareholders' requests on TEDI business operations.

## 5. Report on related transactions

TEDI fully reported the transactions with related parties in accordance with laws and regulations.

## **PART II - 2025 ACTIVITY PLAN**

Based on the functions and tasks stipulated in the TEDI Charter, Board of Supervisors unanimously determined the focus of 2025 activity plan as follows:

- Monitor the compliance with Charter and implementation of the Resolution of 2025 General Meeting of Shareholders;
- Ensure that representatives of Board of Supervisors attend all Board of Management meetings to grasp the governance situation of TEDI;
- Assess the truthfulness and reasonableness of semi-annual and annual financial statements;
- Update newly issued policies and regulations to improve professional qualifications to meet the requirements on tasks assigned;
- Other duties as prescribed by laws.

Above is the Report on 2024 activity result and 2025 activity plan of TEDI Board of Supervisors for the consideration and approval by General Meeting of Shareholders.

Thank you!

***Recipients:***

- As above;
- BOM;
- File./.

**ON BEHALF OF BOARD OF SUPERVISORS  
HEAD**



**Vo Tung Hung**

No: 02 /TEDI-BKS

Hanoi, 4<sup>th</sup> April 2025



**SUBMISSION LETTER**

**On the list of auditing company for 2025 financial statements  
of Transport Engineering Design Inc.**

To: General Meeting of Shareholders of Transport Engineering Design Inc.

*Based on Enterprises Law No. 59/2020/QH14 and subsequent guiding documents;*

*Based on the Charter on Organization & Operation of Transport Engineering Design Inc. (TEDI);*

*Based on the proposals to provide auditing services for financial statements by independent auditing companies in response to the Invitation No. 226/TEDI-BKS dated 20th January 2025 on providing auditing services for financial statements in 2025.*

In order to audit 2025 financial statements of the Transport Engineering Design Inc. in accordance with the provisions of the laws and TEDI Charter, Board of Supervisors respectfully submits to the General Meeting of Shareholders a plan to select an independent auditing unit to audit TEDI 2025 financial statements as follows:

**1. Requirements to independent auditing company**

- (i) Must be in the list of independent auditing companies qualified to provide auditing services for public interest companies announced by Ministry of Finance at the website: [www.mof.gov.vn](http://www.mof.gov.vn);
- (ii) Being an auditing company with a team of honest, reputable and experienced auditors in auditing units in transport sector to ensure the quality of annual financial statement auditing; and
- (iii) Offer reasonable auditing fees, suitable to the scope and progress of the auditing requested by TEDI and subsidiaries.

**2. Selection of independent auditing companies for the list of candidate auditing companies for 2025 financial statements.**

Based on the above requirements and the proposals on auditing services for 2025 financial statements, Board of Supervisors would like to propose 03 following auditing companies to be included in the list of candidate auditing companies to provide auditing services for the 2025 financial statements:

- 1) AASC;
- 2) Ernst & Young Vietnam;
- 3) UHY.

### **3. Proposals by Board of Supervisors**

With the above requirements and options, Board of Supervisors respectfully request for approval by General Meeting of Shareholders on the following:

- (i) List of 03 candidate auditing companies for 2025 financial statements of Transport Engineering Design Inc. and
- (ii) Authorization to TEDI Board of Management to select 01 out of 03 candidate auditing companies in the list stated under Item 2 and assigning General Director to sign the contract to provide auditing services with the selected independent auditing company to audit 2025 financial statements.

Respectfully submit to the General Meeting of Shareholders for approval.

Thank you very much!

***Recipient:***

- As above;
- GD, DGDs;
- File./.

**ON BEHALF OF BOARD OF SUPERVISORS  
HEAD**



**Vo Tung Hung**

No: 13 NQ/TEDI-DHDD

Hanoi, 8<sup>th</sup> May 2025

**RESOLUTION (Draft)**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**GENERAL MEETING OF SHAREHOLDERS**  
**TRANSPORT ENGINEERING DESIGN INC.**

*Based on the Enterprises Law No. 59/2020/QH14 and subsequent guiding documents;*

*Based on the Charter on Organization and Operation of Transport Engineering Design Inc. (TEDI);*

*Based on the Regulations on Conducting TEDI General Meeting of Shareholders approved by General Meeting of Shareholders at 2025 annual General Meeting held on 8<sup>th</sup> May 2025;*

*Based on the Reports and Submission Letters by Board of Managements and Board of Supervisors at 2025 Annual General Meeting of Shareholders;*

*Based on the Minutes of TEDI 2025 Annual General Meeting of Shareholders dated 8<sup>th</sup> May 2025.*

**RESOLVES**

**Article 1. Approve the following:**

1. Report on 2024 activity result and 2025 activity plan of Board of Management;
2. Report on 2024 activity result and 2025 activity plan of Board of Supervisors;
3. TEDI 2023 separate and consolidated financial statements audited by AASC with the following major norms:

*Unit: Dong*

No.	Norm	Separate financial statement		Consolidated financial statement	
		2023	2024	2023	2024
1	Total assets	629,634,627,272	688,380,200,012	1,239,225,449,618	1,296,530,925,661
	- Short term assets	505,281,938,903	561,483,921,655	1,142,079,472,844	1,202,935,012,099
	- Long term assets	124,352,688,369	126,896,278,357	97,145,976,774	93,595,913,562
2	Total revenue:	744,677,168,856	678,813,672,084	1,493,107,652,667	1,370,259,779,171
	- Main business	717,580,959,704	654,503,960,449	1,480,350,205,508	1,362,471,663,279
	- Financial activities	26,796,312,369	23,995,074,935	11,169,229,437	7,350,463,514
	- Others	299,896,783	314,636,700	1,588,217,722	437,652,378
3	Before-tax profit	73,509,468,742	66,045,019,512	122,442,625,555	110,410,444,887
4	After-tax profit:	62,879,995,360	56,881,677,844	96,523,922,887	86,840,703,204
	- Parent Company's Shareholders	62,879,995,360	56,881,677,844	71,415,200,297	63,559,079,504
	- Minority shareholders	-	-	25,108,722,590	23,281,623,700
5	Basic earnings/share	x	x	4,281	5,085
6	Investment in fixed assets	8,166,919,430	13,917,827,034	11,909,688,687	17,849,625,539

4. 2024 after-tax profit distribution plan of Parent Company:

- Dividend (2,000 VND/share):	25,000,000,000 VND
- Bonus fund for Corporate Managers:	2,334,000,000 VND
- Sales-based bonus fund:	2,334,000,000 VND
- Bonus and welfare fund:	5,688,000,000 VND
- Undistributed after-tax profit this year:	21,525,677,844 VND
<b>Total:</b>	<b>56,881,677,844 VND</b>

5. Settlement of remuneration for Board of Managements and Board of Supervisors members in 2024:

Unit: Dong

No.	Full name	Position	Approved estimate	Settlement for 2024	Amount paid in 2024	Final payment
<b>I.</b>	<b>Board of Managements</b>					
1	Hitoshi YAHAGI	Chairman	70,650,000	70,650,000	70,650,000	-
2	Pham Huu Son	Vice Chairman	63,450,000	63,450,000	63,450,000	-
		Chairman	117,750,000	117,750,000	117,750,000	-
3	Dao Ngoc Vinh	Member	56,520,000	56,520,000	56,520,000	-
		Vice Chairman	105,750,000	105,750,000	105,750,000	-
4	Do Minh Dung	Member	56,520,000	56,520,000	56,520,000	-
5	Do Thi Phuong Lan	Member	150,720,000	150,720,000	150,720,000	-
6	Mutsuya MORI	Member	94,200,000	94,200,000	94,200,000	-
7	Nhu Dinh Hoa	Member	94,200,000	94,200,000	94,200,000	-
<b>II.</b>	<b>Board of Supervisors</b>					
1	Mach Thanh Toan	Head of BOS	42,390,000	42,390,000	42,390,000	-
2	Vo Tung Hung	Head of BOS	70,650,000	70,650,000	70,650,000	-
3	Ngo Nam Ha	Member	75,360,000	75,360,000	75,360,000	-
4	Vo Hoang Anh	Member	28,260,000	28,260,000	28,260,000	-
5	Phan Le Binh	Member	47,100,000	47,100,000	47,100,000	-
<b>III</b>	<b>Total</b>		<b>1,073,520,000</b>	<b>1,073,520,000</b>	<b>1,073,520,000</b>	<b>-</b>

6. 2025 business plan:

Unit: Million VND

No	Norm	Consolidated data			Parent Company data		
		2024 result	2025 plan	(%)	2024 result	2025 plan	(%)
1	Total asset value	1,296,531	1,250,000	96.4	688,380	640,000	93.0
2	Total revenue	1,370,260	1,260,000	92.0	678,814	578,000	85.1
3	Before-tax profit	110,410	101,070	91.5	66,045	57,400	86.9
4	After-tax profit:	86,841	81,451	93.8	56,882	49,420	86.9
	- Parent Company's shareholders	63,559	57,996	91.2	56,882	49,420	86.9
	- Minority shareholders	23,282	23,455	100.7	-	-	-



No	Norm	Consolidated data			Parent Company data		
		2024 result	2025 plan	(%)	2024 result	2025 plan	(%)
5	Basic earnings/share	5,085	4,650	91.4	x	x	x
6	Investments in fixed assets	17,850	27,063	151.6	13,918	14,930	107.3

7. 2025 after-tax profit distribution plan:

*(According to Parent Company business results)*

- Dividend: 2,000 VND/share.
- Bonus fund for Board of Management, Board of Supervisors, Executive Board: Not more than 5% and 3% of after-tax profit for Class-A company and Class-B company respectively, in which 50% as bonus for BOM and BOS; 50% as bonus for Executive Board (General Director & Deputy General Directors and Chief Accountant).
- Sales-based bonus fund: Not more than 5% if the company is ranked Class A and having revenue 4 times higher than owners' equity
- Bonus and welfare fund: 10% after-tax profit.
- Undistributed after-tax profit: The remaining amount.

8. Estimated remuneration fund for Board of Management and Board of Supervisors members in 2025:

No.	Position	Q'ty	Coefficient	Person-months	Monthly rate (VND)	Annual remuneration (VND)
1	BOM Chairman	1	1.0	12	16,700,000	200,400,000
2	BOM Vice Chairman - General Director	1	0.9	12	15,000,000	180,000,000
3	BOM Member	3	0.8	36	13,400,000	482,400,000
4	Head of BOS	1	0.6	12	10,000,000	120,000,000
5	BOS Member	2	0.4	24	6,700,000	160,800,000
	<b>Total</b>	<b>8</b>		<b>96</b>		<b>1,143,600,000</b>

*The actual remuneration of Board of Management and the Board of Supervisors members will be adjusted according to 2025 business results of Parent Company.*

9. Authorize TEDI Board of Managements to select one of the following 3 auditing companies to audit 2025 financial statements:

- 1) AASC;
- 2) Ernst & Young Vietnam;
- 3) UHY.

10. Approve the investment policy for Building Complex Project at No. 10 Trung Kinh with detailed Decision as attached.

## **Article 2. Implementation clause.**

General Shareholders Meeting authorize Board of Management and Board of Supervisors of TEDI to direct and monitor the implementation of the Resolution in accordance with the Laws and TEDI Charter.

Members of Board of Management, Board of Supervisors, Executive Board, relevant individuals and units are under obligation to execute this Resolution in accordance with the Laws and TEDI Charter.

## **Article 3. Effectiveness.**

The Resolution consists of four (04) pages made in Vietnamese and English with the same validity. In case of disputes arisen or discrepancies found between the Vietnamese and English versions, the Vietnamese version shall prevail.

This Resolution is approved by General Meeting of Shareholders and becomes effective from 8th May 2025./.

### ***Recipients:***

- As in Article 2;
- Shareholders;
- TEDI Website;
- File./.

**ON BEHALF OF  
GENERAL MEETING OF SHAREHOLDERS  
CHAIRPERSON**

**Pham Huu Son**



**RESOLUTION (Draft)  
On the investment and construction  
Of Building Complex Project at No. 10 Trung Kính**

**GENERAL MEETING OF SHAREHOLDERS  
TRANSPORT ENGINEERING DESIGN INC.**

*Based on the Enterprise Law No. 59/2020/QH14;*

*Based on the Charter on Organization and Operation of Transport Engineering Design Inc. (TEDI);*

*Based on the Submission No. 1196/TTr./TEDI-HĐQT dated April 15, 2025 of the Board of Managements on the investment decision of Project No. 10 Trung Kinh Commercial and Service Office Building*

*Based on the Minutes of TEDI 2025 Annual General Meeting of Shareholders dated 8th May 2025.*

**RESOLVES**

**Article 1.** Decide the investment and construction of Building Complex Project at No. 10 Trung Kính (Hà Nội), with details as follows:

1. Project name: Building Complex Project at No. 10 Trung Kính.
2. Location: No. 10 Trung Kính, Trung Hòa Ward, Cầu Giấy District, Hà Nội.
3. Investor: TEDI
4. Project objectives:
  - Diversify, expand business lines in order to maximize TEDI capital use efficiency.
  - Create surplus for the company, increase benefits for shareholders, improve the professionalism, better the trade name of TEDI.
  - Create working environment to improve the working efficiency and employees' attachment to TEDI.
  - Increase TEDI revenue from commercial and service sector.
5. Investment scale:
  - Type of project: Building project;
  - Functions: Class-B building complex for service and office purposes;
  - Grade of project: Grade I;
  - Height < 100m;
  - Number of floors:  $\leq 25$ , number of basements:  $\leq 3$ ; for service and commercial purpose: 01 - 02 floors, for office purpose: 23 - 24 floors;

6. Total investment cost: **702,727,000,000 VND** (*excluding loan interest*)
7. Financing mechanism:
  - Owners' equity (20% of total project cost): 145,000,000,000 VND (One hundred forty-five billion Dong).
  - Fund mobilized from other legal financing sources (80% of total project cost): Banks and other investors.
8. Investment cost recovery plan: Revenue during the project operation.
9. Implementation period: 2025 - 2028.

**Article 2.** Board of Management and Board of Supervisors are assigned to organize the project implementation in compliance with the prevailing regulations and TEDI regulations.

**Article 3.** This Decision is effective from its signing date. This Decision is made in Vietnamese and English with the same validity, becomes effective from its signing date. In case of disputes arisen or discrepancies found between the Vietnamese and English versions, the Vietnamese version shall prevail./.

***Recipients:***

- As in Article 2;
- TEDI shareholders;
- TEDI Website;
- File./.

**ON BEHALF OF GENERAL SHAREHOLDERS MEETING  
CHAIRPERSON**

**Phạm Hữu Sơn**



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

**LETTER OF CONFIRMATION OR AUTHORIZATION**

**To attend 2025 Annual General Meeting of Shareholders  
of Transport Engineering Design Inc.**

To: Transport Engineering Design Inc.

Name of organization/person: .....

Representative (for organization): .....

ID/Business Registration Certificate No.: ..... Date of issue: ..... Place of issue:.....

Address: .....

Currently holding: .....shares (In words:.....shares)

**Confirm at attend the General Meeting of Shareholders :**

☐

**Or agree to authorize the following:**

☐

Authorized person: .....

ID: ..... Date of issue: ..... Place of issue:.....

Number of authorized shares:.....

To attend 2025 Annual General Meeting of Shareholders and exercise all rights and obligations at the General Meeting corresponding to the number of authorized shares. I am fully responsible for this authorization and commit to strictly comply with current laws and regulations.

Note:

- Shareholders can only mark X in one of the two squares to confirm attendance or authorize another person. When marking X in the authorization box, shareholders are requested to fill in full information of the authorized person;

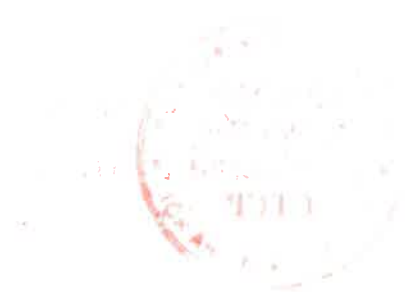
- Shareholders are requested to send the authorization letter (if any) to TEDI **before 5:00pm 5th May 2025** (in case of fax, the original must be presented to the Organizing Committee upon attending the General Meeting).

....., date ....month ....year 2025

**Authorized person**  
(Signature and full name)

**Shareholder's confirmation/ authorization**  
(Signature and full name,  
stamp if any)







2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TRANSPORT ENGINEERING DESIGN INC.



## VOTING CARD

Shareholder name:

NGUYỄN VĂN A

Shareholder code: TED .....

Number of shares owned or represented:

..... SHARES





2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TRANSPORT ENGINEERING DESIGN INC.

VOTING BALLOT

1. Information of shareholder participating in voting:

Shareholder code: TED.....  
Shareholder name: Nguyễn Văn A  
Number of shares owned or represented: .....shares

2. Voting section

No.	Issue to be voted	Agree	Disagree	No opinion
1	Report by Board of Management			
2	Report by Board of Supervisors			
3	2024 audited financial statements			
4	2024 after-tax distribution plan			
5	Settlement of remuneration for BOM and BOS members in 2024			
6	2025 business plan			
7	2025 after-tax profit distribution plan			
8	Estimated remuneration for BOM and BOS members in 2025			
9	List of candidate auditing companies for 2025 financial statements			
10	Decision on investment and construction of Building Complex Project at No. 10 Trung Kinh			

3. Voting instructions

Shareholders mark "X" in one of the 3 columns "Agree", "Disagree", "No opinion"

# SEPARATE FINANCIAL STATEMENTS 2024

## (SUMMARY REPORT)

(Data after independent audit)

1. Unit name: Transport Engineering Design Inc.
2. Business registration certificate No. 0100107839 dated June 3, 2014
3. Business: Consulting on design of transport technical infrastructure
4. Address: 278 Ton Duc Thang, Hang Bot Ward, Dong Da District, Hanoi City.
5. Phone: 04 3851 4431. Fax 04.3513 2935
6. Charter capital: 125,000,000,000 VND

Unit: VND

No	Target	Code	Number as of December 31, 2024	Number as of January 01, 2024
<b>A.</b>	<b>BALANCE SHEET</b>			
<b>I</b>	<b>Current assets</b>	100-BCDKT	<b>561,483,921,655</b>	<b>505,281,938,903</b>
1	Cash and cash equivalents	110-BCDKT	68,341,386,891	66,609,323,773
2	Short-term investments	120-BCDKT	31,833,692,631	26,771,626,165
3	Short-term receivables	130-BCDKT	268,036,323,798	260,512,993,200
4	Inventories	140-BCDKT	191,533,597,495	151,096,897,392
5	Other current assets	150-BCDKT	1,738,920,840	291,098,373
<b>II</b>	<b>Non- current assets</b>	200-BCDKT	<b>126,896,278,357</b>	<b>124,352,688,369</b>
2	Fixed assets	220-BCDKT	62,609,367,064	55,931,750,008
	- Tangible fixed assets	221-BCDKT	60,787,714,333	54,766,476,009
	- Intangible fixed assets	227-BCDKT	1,821,652,731	1,165,273,999
4	Long-term assets in progress	240-BCDKT	-	2,718,518,518
5	Long-term investments	250-BCDKT	54,328,968,387	54,328,968,387
6	Other non-current assets	260-BCDKT	9,957,942,906	11,373,451,456
	<b>Total assets</b>	<b>270-BCDKT</b>	<b>688,380,200,012</b>	<b>629,634,627,272</b>
<b>III</b>	<b>Liabilities</b>	300-BCDKT	<b>474,701,867,355</b>	<b>430,269,572,459</b>
1	Current liabilities	310-BCDKT	473,737,374,355	429,545,935,459
2	Long-term liabilities	330-BCDKT	964,493,000	723,637,000
<b>IV</b>	<b>Equity capital</b>	400-BCDKT	<b>213,678,332,657</b>	<b>199,365,054,813</b>
1	Owner's equity	410-BCDKT	213,678,332,657	199,365,054,813
	<i>In which: Owner's equity</i>	<i>411-BCDKT</i>	<i>125,000,000,000</i>	<i>125,000,000,000</i>
	<i>Share premium</i>	<i>412-BCDKT</i>	<i>815,232,000</i>	<i>815,232,000</i>
	<i>Retained earnings</i>	<i>421-BCDKT</i>	<i>87,863,100,657</i>	<i>73,549,822,813</i>
	<b>Total capital</b>	<b>440-BCDKT</b>	<b>688,380,200,012</b>	<b>629,634,627,272</b>
<b>B.</b>	<b>BUSINESS RESULTS REPORT</b>		<b>Year 2024</b>	<b>Year 2023</b>
<b>I.</b>	<b>Business performance report</b>			
1	Total revenue		678,813,672,084	744,677,168,856
	- Net revenue from sales and service provision	10-BCKQKD	654,503,960,449	717,580,959,704
	- Financial operating revenue	21-BCKQKD	23,995,074,935	26,796,312,369
	- Other income	31-BCKQKD	314,636,700	299,896,783
2	Total cost		612,768,652,572	671,167,700,114
	- Cost of goods sold and services rendered	11-BCKQKD	497,269,378,775	541,419,958,973
	- Financial costs	22-BCKQKD	184,592,488	41,862,114

	- Business management costs	26-BCKQKD	114,954,868,950	129,254,314,434
	- Other costs	32-BCKQKD	359,812,359	451,564,593
3	Total profit before tax	50-BCKQKD	66,045,019,512	73,509,468,742
4	Current corporate income tax expense	51-BCKQKD	9,163,341,668	10,629,473,382
5	Deferred corporate income tax expense	52-BCKQKD	-	-
6	Profit after corporate income tax	60-BCKQKD	56,881,677,844	62,879,995,360
<b>II.</b>	<b>Status of performing obligations to the State</b>		<b>Year 2024</b>	<b>Year 2023</b>
1	Amount to be paid from previous year carried forward		4,422,897,013	2,037,666,465
2	Total amount payable to NS		60,006,338,541	65,070,797,843
	<i>Including: taxes</i>		59,979,133,611	65,002,833,843
	- Other payables		27,204,930	67,964,000
3	Total amount paid to NS		57,767,055,129	62,685,567,295
4	The remaining amount to be paid is carried over to the next period.		6,662,180,425	4,422,897,013
	- Must Pay		7,610,925,547	4,422,897,013
	- Receivables		(948,745,122)	-
<b>C</b>	<b>CASH FLOW STATEMENT</b>		<b>Year 2024</b>	<b>Year 2023</b>
1	Cash and cash equivalents at the beginning of the period		66,609,323,773	58,507,587,805
2	Impact of exchange rate changes		594,410,443	515,337,874
3	Cash flow during the period		1,137,652,675	7,586,398,094
	<i>Net cash flow from operating activities</i>		25,067,772,394	52,849,973,278
	<i>Net cash flow from investing activities</i>		7,265,806,819	(3,290,352,308)
	<i>Net flow from financing activities</i>		(31,195,926,538)	(41,973,222,876)
5	Cash and cash equivalents at the end of the period		68,341,386,891	66,609,323,773
<b>D</b>	<b>Other indicators</b>			
1	Profit after tax/Equity (%)		45.51%	50.30%
2	Profit after tax/Total revenue (%)		8.38%	8.44%
3	Profit after tax/Total assets (%)		8.26%	9.99%
4	Total liabilities/Equity (times)		2.22	2.16

Hanoi, March 28, 2025

TABLE MAKER



Vo Thu Thuy

CHIEF ACCOUNTANT



Tang Thi Thu Hien

GENERAL DIRECTOR



Đào Ngọc Vinh



**CONSOLIDATED FINANCIAL STATEMENTS 2024**  
**(SUMMARY REPORT)**

(Data after independent audit)

1. Unit name: Transport Engineering Design Inc.
2. Business registration certificate No. 0100107839 dated June 3, 2014
3. Business: Consulting on design of transport technical infrastructure
4. Address: 278 Ton Duc Thang, Hang Bot Ward, Dong Da District, Hanoi City.
5. Phone: 04 3851 4431. Fax 04.3513 2935
6. Charter capital: 125,000,000,000 VND

Unit: VND

TT	Target	Code	Number as of December 31, 2024	Number as of January 01, 2024
<b>A.</b>	<b>BALANCE SHEET</b>			
<b>I</b>	<b>Current assets</b>	<b>100-BCDKT</b>	<b>1,202,935,012,099</b>	<b>1,142,079,472,844</b>
1	Cash and cash equivalents	110-BCDKT	172,888,446,987	155,213,660,196
2	Short-term financial investments	120-BCDKT	67,848,840,267	63,000,356,314
3	Accounts Receivable	130-BCDKT	620,905,952,618	590,801,351,494
	- In which: Bad debt			
4	Inventory	140-BCDKT	336,780,627,090	330,097,308,141
5	Other current assets	150-BCDKT	4,511,145,137	2,966,796,699
<b>II</b>	<b>Long-term assets</b>	<b>200-BCDKT</b>	<b>93,595,913,562</b>	<b>97,145,976,774</b>
1	Long-term receivables	210-BCDKT		
2	Fixed assets	220-BCDKT	77,241,290,325	72,801,531,861
	- Tangible fixed assets	221-BCDKT	73,368,767,798	69,720,592,105
	- Intangible fixed assets	227-BCDKT	3,872,522,527	3,080,939,756
3	Long-term unfinished assets	240-BCDKT	-	2,718,518,518
4	Long-term financial investments	250-BCDKT	-	-
5	Other long-term assets	260-BCDKT	16,354,623,237	21,625,926,395
	<b>TOTAL ASSETS</b>	<b>270-BCDKT</b>	<b>1,296,530,925,661</b>	<b>1,239,225,449,618</b>
<b>III</b>	<b>Liabilities</b>	<b>300-BCDKT</b>	<b>937,314,087,163</b>	<b>894,325,958,459</b>
1	Short-term debt	310-BCDKT	935,619,139,618	892,632,933,551
2	Long-term debt	330-BCDKT	1,694,947,545	1,693,024,908
<b>IV</b>	<b>Equity</b>	<b>400-BCDKT</b>	<b>359,216,838,498</b>	<b>344,899,491,159</b>
1	Owner's equity	410-BCDKT	359,216,838,498	344,899,491,159
	- Owner's equity	411-BCDKT	125,000,000,000	125,000,000,000
	- Surplus Share Capital	412-BCDKT	815,232,000	815,232,000
	- Other owners' equity	414-BCDKT	26,086,235,108	26,086,235,108
	- Treasury stock	415-BCDKT	-	
	- Difference in asset revaluation	416-BCDKT	(9,876,529,675)	(9,876,529,675)
	- Development investment fund	418-BCDKT	89,435,416	89,435,416
	- Undistributed profit after tax	421-BCDKT	122,948,477,490	108,376,498,196
	- Non-controlling interests	429-BCDKT	94,153,988,159	94,408,620,114
2	Other funding sources and funds	430-BCDKT	-	-
	<b>TOTAL CAPITAL</b>	<b>450-BCDKT</b>	<b>1,296,530,925,661</b>	<b>1,239,225,449,618</b>
<b>B.</b>	<b>BUSINESS RESULTS REPORT</b>		<b>Year 2024</b>	<b>Year 2023</b>
<b>I</b>	<b>Business performance report</b>			
1	Total revenue		1,370,259,779,171	1,493,107,652,667
	- Net revenue from sales and service provision	10-BCKQKD	1,362,471,663,279	1,480,350,205,508
	- Financial operating revenue	21-BCKQKD	7,350,463,514	11,169,229,437
	- Other income	31-BCKQKD	437,652,378	1,588,217,722

2	Total cost		1,259,849,334,284	1,370,665,027,112
	- Cost of goods sold and services rendered	11-BCKQKD	1,031,018,348,781	1,123,587,873,948
	- Financial costs	22-BCKQKD	887,662,625	749,387,882
	- Business management costs	26-BCKQKD	225,885,744,635	244,424,786,520
	- Other costs	32-BCKQKD	2,057,578,243	1,902,978,762
3	Profit in LDLK company	24-BCKQKD		-
4	Total profit before tax (1-2+3)	50-BCKQKD	110,410,444,887	122,442,625,555
5	Profit after corporate income tax	60-BCKQKD	86,840,703,204	96,523,922,887
	- Profit after corporate income tax of shareholders of parent company	61-BCKQKD	63,559,079,504	71,415,200,297
	- Profit after corporate income tax of non-controlling shareholders	62-BCKQKD	23,281,623,700	25,108,722,590
6	Basic earnings per share	70-BCKQKD	5,085	4,281
II.	Status of performing obligations to the State		Year 2024	Year 2023
1	The remaining amount payable from the previous year is transferred to be recorded on the financial statements.		14,675,305,265	19,687,862,622
2	Total amount payable to NS		128,986,947,265	150,762,566,298
	Including: taxes		128,538,666,693	150,542,191,094
	- Other payables		448,280,572	220,375,204
3	Total amount paid to NS		129,535,476,835	155,775,123,655
4	The remaining amount to be paid is carried over to next year.		14,126,775,695	14,675,305,265
	- Must Pay		17,799,720,867	15,968,090,271
	- Receivables		(3,672,945,172)	1,292,785,006
C	CASH FLOW STATEMENT		Year 2024	Year 2023
1	Cash and cash equivalents at the beginning of the period		155,213,660,196	189,722,780,688
2	Impact of exchange rate changes		595,342,621	515,493,746
3	Cash flow during the period		17,079,444,170	(35,024,614,238)
3.1	Net cash flow from operating activities		76,170,814,845	43,492,646,411
3.2	Net cash flow from investing activities		(12,589,604,055)	(19,498,000,656)
3.3	Net flow from financing activities		(46,501,766,620)	(59,019,259,993)
5	Cash and cash equivalents at the end of the period		172,888,446,987	155,213,660,196
D	Other indicators			
1	Profit after tax/Equity (%)		24.18%	27.99%
2	Profit after tax/Total revenue (%)		6.34%	6.46%
3	Profit after tax/Total assets (%)		6.70%	7.79%
4	Total liabilities/Equity (times)		2.61	2.59

Hanoi, March 28, 2025

TABLE MAKER

Vo Thu Thuy

CHIEF ACCOUNTANT

Tang Thi Thu Hien

GENERAL DIRECTOR



Đào Ngọc Vinh