CNCTECH

Integrity | Quality | Delivery

REACHING NEW HEIGHTS

IN THE ERA OF VIETNAMESE NATION'S RISE

ANNUAL REPORT 2024

REACHING NEW HEIGHTS

IN THE ERA OF VIETNAMESE NATION'S RISE

From the very first day of establishment, the founders of CNCTech have aimed to build a "global enterprise" with the youth's desire to conquer and explore. The essential of development is the culture of "Happy to Serve" and the dominant gene "Breaking Limits" that has been helping CNCTech complete its mission: **Shaping a future of sustainable development and innovation in the industrial and logistics sectors, enhancing Vietnam's capabilities in the global supply chain.**

CNCTech has been constantly committing, anticipating trends, overcoming boundaries, turning opportunities into results. In 2024, at the 16-year milestone, CNCTech has affirmed its position when its products and services are welcomed in more than 35 countries around the world. Ranked in the Top 10 fastest growing enterprises in Vietnam (FAST500), Top 500 most profitable private enterprises in Vietnam (PROFIT500), Top 500 largest enterprises in Vietnam (VNR500).

In 2025, CNCTech will continue to grow in scale and internal strength, creating momentum for the goal of becoming the Top 01 in the field of supporting industry production in Vietnam; pioneering in providing comprehensive solutions for green and smart industry; leading Northern Vietnam in supplying warehouses and ready-built factories, and registering its name in the global enterprise with a revenue of billion USD by 2030.

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01

MESSAGE FROM THE PRESIDENT OF THE BOARD OF DIRECTORS



MR. NGUYEN VAN HUNG
PRESIDENT OF THE BOD

Dear Valued Shareholders, Customers, Partners and all Employees,

In 2024, the unstable political situation in some regions and countries; challenges from issues of climate change, energy security, food, etc., lead to slow recovery of the global economy, trade, and investment. According to the Organization for Economic Cooperation and Development OECD, the world GDP growth rate is estimated at 3.2%.

Vietnam continues to be affected by both external unfavorable factors and internal limitations; natural disasters, storms and floods cause great damage to production, business and people's lives. However, with its geographical location, stable politics, expanding international cooperation, new-generation free trade agreements help expand the market, promote the global supply chain, support policies, incentives from the Government, creating favorable conditions for investment, expanding production and business. It is estimated that in 2024, the industrial production index increased by over 8%, in which the supporting industry had a positive change, contributing greatly to the total import and export value of the whole country, the export turnover of goods was approximately 400 billion USD, up 15%, at a high level in the ASEAN region and Asia. Industrial infrastructure and logistics in 2024 continued to be a bright spot in the market, factory leasing activities was vibrant and grew strongly, the absorption rate of ready-built factories continued to increase due to the recovery of industrial production, many large corporations and supply chains accelerated their move to Vietnam.

Total revenue
1,638 billion VND

Net benefit after corporate income tax
306 billion VND

TOP 10
Enterprise with fastest growth rate in Vietnam

Equity
2,056 billion VND

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01

2024 –"HAPPY TO SERVE"

In 2024, overcoming difficulties and challenges, promoting internal strength, expanding international markets, and attracting foreign investment have brought a bright picture to CNCTech Group. In particular, clear operating results have been recorded in 02 blocks: Manufacturing Technology Block and Industrial & Logistics Block. Independent and complementary operations create a mutually supportive development ecosystem, creating positive growth momentum in 2024 with the following figures: the Group's total revenue reached 1,639 billion VND, after-tax profit of 294 billion VND, up 48.6% and 673% respectively over the same period, total assets increased by 45% to 6,572 billion VND. CNCTech is in the top 10 of the 500 fastest growing enterprises in Vietnam in 2024, top 500 largest enterprises in Vietnam (VNR500).

16 -Year- Journey of Happy to Serve - With the spirit of dedicated service, receiving joy and happiness from bringing more value and meaning to everyone, this philosophy helps create a positive working environment and build good relationships. 2024 also marks a milestone in building a solid foundation for the development of a strong CNCers community through the construction of a core culture: Happiness, Intelligence, Creativity, Understanding, Compliance, Breakthrough, imbued with the business philosophy of Integrity, Quality, Delivery.

Manufacturing Technology Block: Officially taking the first step on the journey of globalization when partnering with sales representatives in major markets such as Japan, USA, Germany and Taiwan in 05 main industries: Manufacturing automotive components, oil and gas equipment, aviation, semiconductors and automation. At the same time, embarking on building an integrated production ecosystem with 06 large-scale, modern factories and more than 06 affiliated companies. Developing synchronously in scale, deeply in technology and excellently in management system. Being proactive in developing production and technological solutions to optimize and create competitive advantages from these factors. It is worth noting that in 2024, the Technology Industry sector has excellently completed the target, achieving a growth of more than 60% in revenue, creating strong growth momentum for 2025 and the following years.

Industrial and Logistics Block: In 2024, we achieved clear results and marks from the simultaneous development of all three areas: investment - industrial services - logistics, with more than 20 types of specialized, unique and "all in one" comprehensive services - bringing satisfaction to investors and customers. Carrying the mission of "Shaping a future of sustainable development and innovation in the industrial and logistics sectors, enhancing Vietnam's capabilities in the global supply chain", taking green solutions, using green and renewable energy sources as the foundation for developing industrial parks and logistics centers. The three areas develop according to the isosceles triangle model - which is the solid foundation for the natural development of CNCTech.

Accumulated to 2024, CNCTech ecosystem has invested in 606 hectares of industrial and logistics land by M&A and strategic investment to become the investor of large-scale projects such as: Nam Binh Xuyen Green Park Industrial Park, Ba Thien I Industrial Park ready-built warehouse and factory project, Bac Giang International Logistics Center, Thang Long complex at Thang Long Vinh Phuc Industrial Park. CNCTech has signed a strategic cooperation with Sumitomo to develop smart green urban and industrial park projects.

Following the success of the CNCTech brand is the birth of the CNCTech Industrial brand with the goal of providing comprehensive, complete solutions for industrial and logistics. This is a step forward for CNCTech to pioneer the development of green and smart industrial parks in Vietnam. CNCTech understands the needs of manufacturers and takes steady steps into the industrial infrastructure market, with a cumulative investment capital attraction of approximately 800 million USD by the end of 2024, prioritizing attracting investment in the high-tech and supporting industries sectors.

Some efficient activities in the year are: providing international standard industrial infrastructure, integrating modern technological solutions to minimize environmental impacts and protect natural resources, initially organizing a seminar to promote investment in Vinh Phuc industrial parks with more than 100 Korean enterprises, welcoming a delegation of 30 enterprises from the Shenzhen E-commerce Association of China, promoting direct investment in Taiwan, Shanghai, Shenzhen, Japan, and the US, exchanging experiences at Hsinchu Science Park Industrial Park - the headquarters of TSMC, the world's largest chip manufacturer, and 1,000 other technology eagles in Taiwan.

With the will to constantly learn and rise up, in 2024 CNCTech welcomed many businessmen to visit, talk and share with the manager team about business administration. Especial guests are: the business delegation of the Vietnam Red Star Club, Mr. Nguyen Van Khoa - General Director of FPT, Mr. Mai Huu Tin, President of U&I Group, Mr. Le Viet Hai - President of Hoa Binh Construction Group, Mr. Pham Nhu Anh, General Director of MB Bank, Mr. Nghiem Gioi Hoa, founder of Pacific Construction Group and To Thuong Construction Group - top 500 largest enterprises in the world and many domestic and international training courses have been conducted. .

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2025 – "BREAKING THROUGH THE LIMIT"

FForecasts show that 2025 will still be a year with many challenges, but the context of Vietnam is still an attractive investment destination due to stable politics, security, multilateral cooperation with many regions and countries, the wave of migration, investment attraction, supporting industries and industrial infrastructure are still forecasted to grow well. Based on the Marketing campaigns and resources created from the CNCTech ecosystem, the CNCTech Executive Board has planned to develop a synchronized acceleration for the ecosystem with double-digit growth as follows:

Manufacturing Technology Block: Continue to expand scale and develop integrated manufacturing services, increase international human resources, increase intellectual content and value. Developing technological solutions to optimize production while digitalizing to achieve excellent management systems. With this strategy, CNCTech aims to increase revenue by 60% to 100 million USD in 2025, continuously maintaining growth momentum with a vision of 2030 achieving revenue of 1 billion USD for the entire system.



> Green and smart industrial infrastructure, ready to attract investment in the semiconductor industry. Cooperate and create a leading urban technology ecosystem and semiconductor industry in Northern Vietnam.

Industrial and Logistics Block: Operating well a total of 606 hectares of land is an opportunity for CNCTech to truly make a breakthrough in 2025. CNCTech sets a goal of building and putting into operation an additional 60 hectares of factories and warehouses, bringing the total area into use to more than 100 hectares. This will entail providing industrial and logistic services in the same ecosystem. With such a goal, revenue will reach more than 80 million USD for the Industrial and Logistics sector. Total assets will increase by more than 20% to over 300 million USD in 2025. The Board of Directors is committed to maintaining this growth figure until 2030, increasing the total investment land area to 1,500 hectares with 500 hectares of factories and warehouses put into use, and investing in more than 300 MW of solar power, with estimated revenue reaching nearly 1 billion USD, bringing total assets to more than 2 billion USD. On behalf of the Board of Directors, I would like to express my deep gratitude to the entire team for their tireless efforts and dedication over the past year, and express my gratitude for the trust, support, cooperation and companionship of our shareholders, partners and customers. In the new year, with the spirit of "Nothing is impossible", let us unite, innovate, and adapt to all changes to make CNCTech stronger and stronger, affirming its position as a pioneering corporation in the field of green and smart industry. Happy New Year 2025 - Peace, Prosperity, Success and Happiness!

Yours sincerely,

PRESIDENT OF CNCTECH GROUP



NGUYEN VAN HUNG

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16 YEAR - MILESTONE
& OVERVIEW OF CNCTECH GROUP

REACH OUT GLOBALLY

With the vision of becoming a reliable partner globally, CNCTech has been actively investing in technology, improving production capacity and building a quality management system according to international standards, exporting to more than 35 countries, gradually establishing business bases in Japan, the US and Europe.

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02

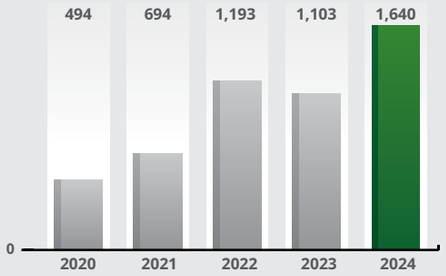
16 YEAR MILESTONE

CREATING SUSTAINABLE VALUE FOR STAKEHOLDERS

Total Net Revenue

1,638 billion VND

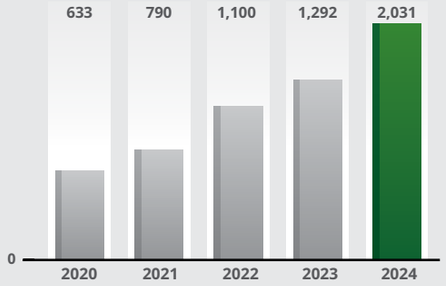
↑49% compared with same period previous year



Equity

2,056 billion VND

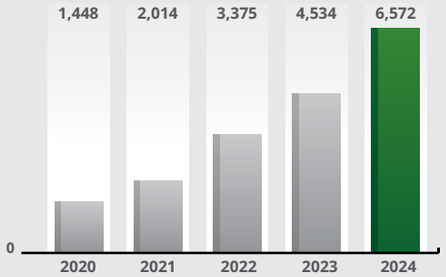
↑57% compared with same period previous year



Total asset

6.215 billion VND

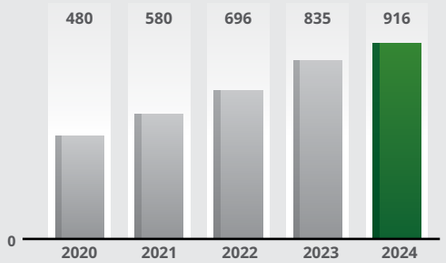
↑45% compared with same period previous year



Charter Capital

916 billion VND

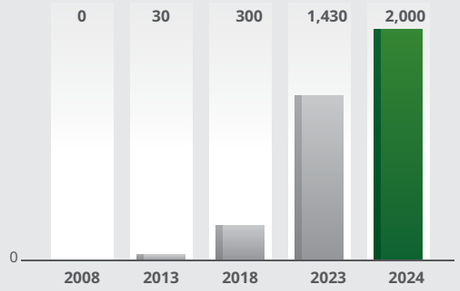
↑10% compared with same period previous year



Number of Jobs

2.000 Jobs

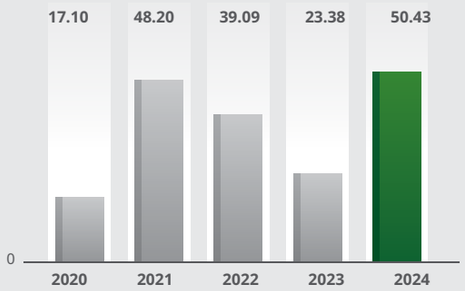
↑40% compared with same period previous year



State Budget Payments

50.43 billion VND

↑116% compared with same period previous year



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02

REACH OUT GLOBALLY

OPENED FIRST OVERSEAS BRANCH
CNCTech Japan (Japan)

SALES REPRESENTATIVES
In: USA, Germany

MARKETING & INTERNATIONAL MARKET DEVELOPMENT
250+ Clients in 35+ Countries

BECOME A MEMBER OF INTERNATIONAL ASSOCIATIONS

- **Taiwan External Trade Development Council (TAITRA)**
- **Taiwan Chamber of Commerce in Vietnam (CTCVN)**
- **Shenzhen Electronics Chamber of Commerce and Industry (SECC)**
- **Korea Chamber of Commerce in Vietnam (Kocham)**

MEETING INTERNATIONAL STANDARDS

ISO 9001:2015 | ISO 14001:2015 | IATF

AFFIRM BRAND REPUTATION

FAST500 - Top 10
Fastest growing enterprises in Vietnam in 2024
(Vietnam Report)

PROFIT500 - Top 500
Largest enterprises in Vietnam in 2023
(Vietnam Report)

VNR500 - Top 500
Largest enterprise in Vietnam in 2023
(Vietnam Report)

HỆ SINH THÁI
20 Member companies, associates, other investments

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SCALE OF SUPPORTING INDUSTRY PRODUCTION

10 Factories
Large scale with total area of over **60,000 m²**

330+ machines
Machining center and plastic injection machine

300 sets/year
Mold production capacity

10 SMT lines

18 electronic assembly lines

INDUSTRIAL & LOGISTICS SERVICES DEVELOPMENT

606 ha
Total industrial infrastructure land fund

62 ha
Factory and office floors for lease

800 million USD
Attracting FDI and DDI

3 ha
Factory roofs with solar panels

250,000 m² warehouse and yard area put into operation

CONTRIBUTE TO SOCIO-ECONOMIC DEVELOPMENT

❖ Manufacturing technology Sector

- Created an integrated manufacturing ecosystem, providing components for the automotive, aviation, oil and gas, and semiconductor industries with high intellectual content, requiring excellent technical skills and quality management systems, contributing to the elevation of the Vietnamese mechanical industry.

- Created jobs with high income for 2000+ employees.

- Became a partner with many large Vietnamese and FDI corporations such as VNPT, Viettel, VinFast, Canon, Panasonic, Honda and globally such as JR Automation, Deeper, Weatherford, Baker Hughes, Peloton, IPG, Fab, Redwood, Advantec...

- Developed business representatives in major regions around the world: Japan, USA, Germany & Taiwan.

- Created a happy working environment, developing naturally, owned by employees.

❖ Industrial & Logistics Sector

- Created a comprehensive, high-end service ecosystem to meet the high demands of investors and large corporations around the world.

- Attracted 35 investors with 300+ million USD of FDI capital. Major investors come from Taiwan, Korea, China, Singapore, Hong Kong, mainly in the field of electronic components and high technology such as Compal - Top 3 Taiwanese electronics corporations; UTI and Vitalink - Two major suppliers of Apple & Samsung; Accton - Taiwan's largest network equipment manufacturer; Sunway, APD, Ability ...

- Constructed and put into operation 62 hectares of green, high-quality factories and 3 hectares of factory roofs with solar panels.

- Indirectly created jobs with high income for nearly 5,000 workers.

- Contributed to building a green, modern, smart working environment for businesses in Vietnam.

❖ Investment

- Total industrial land fund is over 606 hectares, total investment is nearly 12,300 billion VND (about 500 million USD).

- Actively optimize the project investment perspective, shifting the focus from economic benefits to value creation.

- Successfully converted >10 frozen projects to effective operation, indirectly contributing thousands of billions of VND to the State budget. At the same time, avoid wasting the country's resources.

- In 2025, we will continue to convert and will effectively put into operation 03 large projects.

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02

TYPICAL INVESTMENT AND M&A DEALS

Affirming strategic vision and sharp thinking in the context of economic integration and supply chain shifting trends, improving investment promotion capabilities, expanding the development of comprehensive infrastructure services, market scale, customer base, high-quality technical human resources and contracts worth hundreds of millions of USD through quality M&A and investment deals.

Bought Green park Vinh Phuc industrial park of nearly 300ha

Nam Binh Xuyen Industrial Park (Green Park Vinh Phuc) is a key industrial park with a smart green ecosystem invested synchronously with a total area of nearly 300 hectares. Green Park Vinh Phuc promises to attract investors in the production of electronics, telecommunications, machinery, auto parts, medical equipment, optics, as well as many other high-tech industries..



Invested in the Bac Giang International Logistics Project, implemented in Song Khe commune (Bac Giang city) on an area of 66.69 hectares.

This is a complex project of warehouses, logistics, distribution centers, exhibitions, rest stops, hotels, and serviced apartments right on Highway 1 - the main road traffic artery between Vietnam and China.



Invested nearly 150 hectares in industrial parks to provide infrastructure services for FDI customers and partners.

Including 128 hectares in Ba Thien I Industrial Park, 22 hectares in Thang Long II-III Industrial Park, 5 hectares in Dong Van II Industrial Park, Ha Nam, 2 hectares in Dai Dong - Hoan Son Industrial Park, Bac Ninh, and nearly 10 hectares in Thanh Oai - Ngoc Hoi, Hanoi; 1.2 hectares in Saigon High-Tech Park. These are all locations with high economic development advantages, favorable and tending to synchronize quality infrastructure.



Invested in 46 ha industrial cluster.

CNCTech directly invests in and owns Hop Thinh Industrial Park, Tam Duong, Vinh Phuc with a total area of 47 hectares.



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FEATURED AWARDS

AWARDS BUSINESS AND MANAGEMENT

FOR THE COMPANY

VNR500 - Top 500
(2023)

FAST500 - Top 10
(2024)

PROFIT500 - Top 500
(2023)

Golden quality service for consumer benefits
(2024)
Top 4 best suppliers globally PSNV
(2023)

Top 5 strategic suppliers of VNPT (2024)
and the only Vietnamese supplier in the Top 5

FOR THE BOARD OF DIRECTORS

Top 10 Award
Red Star Award (2022)
of the Vietnam Young Entrepreneurs Association

Top 60 Award
Outstanding Vietnamese Entrepreneurs 2022 of VCCI

TOP 100 Award
Outstanding Young Entrepreneurs (2017)

TOP 10 Award
Outstanding Young Startup Entrepreneurs (2016)

AWARDS OF THE CENTRAL

FOR THE COMPANY

Government Emulation Flag
(2023)

Certificate of Merit from the Prime Minister
(2018)

Representative Of Outstanding Family Enterprises Nation wide
(2024)

FOR THE BOARD OF DIRECTORS

3rd Class Labor Medal
(2023)

Certificate of Merit from the Prime Minister
(2019)

Title Outstanding Young Vietnamese Entrepreneur
Awarded by the Central Committee of the Vietnam Youth Union
(2017)















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AWARDS FROM PROVINCES AND CITIES

FOR THE COMPANY

Emulation Flag of Vinh Phuc Provincial People's Committee (2024)

Certificate of Merit of Binh Duong Provincial People's Committee
(for the years: 2014, 2015, 2017, 2018, 2023)

Certificate of Merit from Hanoi City Tax Department (2022)

FOR THE BOARD OF DIRECTORS

Titles of Outstanding Entrepreneurs Vinh Phuc Province (2022)
Mr. Nguyen Van Hung - President of the Board of Directors, Founder

Certificate of Merit from the People's Committee of Binh Duong Province
(2014, 2015, 2017, 2018)
Mr. Nguyen Van Hung - President of the Board of Directors, Founder

Certificate of Merit from the People's Committee of Quang Nam Province (2018)
Mr. Nguyen Van Hung - President of the Board of Directors, Founder

AWARDS FROM ASSOCIATIONS

FOR THE COMPANY

Certificate of Merit from Vietnam Chamber of Commerce and Industry (VCCI)
(2017, 2020)

Certificate of Merit from Vietnam Youth Union Central Committee
(2020)

Certificate of Merit from Vietnam Young Entrepreneurs Association Central Committee
(2017)

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OUTSTANDING ACTIVITIES



01 Dragon Transformation Campaign

In early 2024 (the year of Giap Thin, also known as the year of the Golden Dragon), CNCTech Group launched a special campaign called "Dragon Transformation", expressing the desire to conquer the peak of CNCTech people. The campaign lasted for 30+99 days and nights, from February 26 to June 30, 2024 with the following goals: communicating the group's strategy for the period 2024-2028, enhancing team spirit to speed up the implementation of some important projects with the determination to "bring the future to the present so that the future can do greater things". The campaign was successful and created a strong influence not only within the group but also spread positively to many businesses across Vietnam. .



02 Strengthen career guidance activities for students

In 2024, CNCTech carried out many activities to welcome students from domestic and international universities and high school students for field trips and career guidance, such as Meiji University in Japan, Hanoi - Amsterdam High School for the Gifted... Students are very excited to visit the working area, production line, and exchange with CNCTech staff. In particular, the talk show "Think Big" with CNCTech leaders brought extremely valuable sharing about the startup journey and inspires big ideas, giving you more motivation to pursue your dreams. The program was not only a practical experience but also a journey to inspire the young generation, accompanying the development of Vietnam's industry.

03 Welcoming distinguished guests from the Red Star Business Club

On December 13, 2024, CNCTech was honored to welcome more than 40 leading Vietnamese entrepreneurs from the Red Star Entrepreneurs Club to visit, exchange and share investment experiences at the Group. Among them, Mr. Nguyen Van Hung, President of CNCTech, has been a member of the club since 2022. The meeting was a valuable opportunity to share experiences, connect and open up potential for investment cooperation. Next, the entrepreneurs attended the program "Meeting leaders and exploring investment opportunities in Vinh Phuc province," with provincial leaders, discussing attractive investment opportunities in strategic areas such as industry, agriculture, tourism, services, and logistics.



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04 CNCers' Culture

On the afternoon of October 29, 2024, the Team Building & Gala Dinner program with the theme "Breaking the Limits" with the participation of more than 700 CNCers took place in Vinh Phuc province. This is an activity to celebrate the 16th anniversary of establishment, and at the same time launch the cultural values "Happiness - Intelligence - Creativity, Understanding - Compliance - Breakthrough" through team games. After the enthusiastic and challenging challenges, the program ended with deep pride in CNCers culture and unforgettable moments of "Breaking the Limits". The spirit of "Happiness - Intelligence - Creativity, Understanding - Compliance - Breakthrough" is not only a guideline in work but also a motivation for each CNCTech person to overcome all limits, connect and develop sustainably. CNCTech is proud of what has been achieved and will certainly continue to write new achievements.



05 Officially opened CNCTech Japan in Japan - The first CNCTech company overseas

In September 2024, CNCTech officially established CNCTech Japan in Japan, marking an important milestone in the company's international expansion strategy. This is the first member company of CNCTech to be established overseas, demonstrating a strong commitment to bringing CNCTech's brand and capabilities to the world.

CNCTech Japan is located in the heart of Japan's high-tech industry and is expected to become an important bridge between CNCTech and Japanese partners. With the mission of providing manufacturing solutions, precision machining and advanced technology, CNCTech Japan is committed to meeting strict quality standards and promoting bilateral cooperation between the two countries.

This event demonstrates CNCTech's pioneering spirit, innovation and desire for integration. We believe that CNCTech Japan will be an important premise for the company to continue to develop strongly, making the CNCTech brand the top choice in the field of industrial production in Vietnam in particular and Asia in general.



06 Participate in IMTS Fair - Visit and connect with USA customers

In September 2024, CNCTech participated in IMTS Chicago for the first time. This is the largest manufacturing exhibition in North America, where creators, builders, service providers and manufacturers come together to connect and be inspired. This year, IMTS 2024 recorded a record in its 97-year history with more than 89,000+ attendees.

CNCTech brought to IMTS integrated manufacturing services, including: Precision machining, Molding, Plastic molding, Sheet metal, Framing, Automation and Surface treatment. Coming to IMTS 2024, CNCTech is proud to promote Vietnamese capabilities and intelligence to more than other 110 countries. Impressive numbers have been set:

- Reached 3,800+ customers
- Welcomed 2,000+ visitors to the booth
- Exchanged contacts with 1,200+ potential customers

In addition, CNCTech had the opportunity to visit and meet with Customers in the US, manufacturers of the most advanced and modern technologies in the world, from Automation, Machinery and Technology Software. We are very pleased to learn from the experience and have Customers share their development strategies in Vietnam in 2025 and vision 2030.

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07 Successfully organized the "CNCTech Excellent Technical Skills Competition 2024"

More than 100 contestants, 4 competing fields and breathtaking competitions - the 2024 Technical Skills Competition ended in an explosive and emotional atmosphere. This is not only a technical race but also a journey to explore the limits and break through the self of CNCers from CNCTech Thang Long and CNCTech Saigon - 2 units registered to participate this year.

Each challenge in the fields of CNC Machining, Plastic Injection Engineering, Mold Engineering and Programming requires high concentration, courage and constant creativity. Sweat poured down on the machine shop, each detail completed with all the passion - all created moments of pride and emotion.

10 noble awards have named the most outstanding warriors, but the real winner is the team spirit, learning and determination of the entire CNCers team. The competition has ended but the journey to reach new heights has just begun. CNCTech will continue to be a place to nurture and shine talents, together conquering new heights. Congratulations to all contestants! Thank you for creating an inspiring and sublime competition!



08 Groundbreaking ceremony of Bac Giang Logistics project

Bac Giang International Logistics Center has a scale of 66 hectares, an investment of 4,195 billion VND, is a national and key project of Bac Giang province, connecting multimodal routes: road, sea, rail and air, an important bridge for cross-border trade between Vietnam, China and ASEAN, with outstanding utilities.:

Multi-functional warehouse: bonded warehouse, CFS warehouse, distribution warehouse, cold storage, customs inspection site for express delivery, e-commerce, agricultural warehouse, air cargo warehouse, export processing warehouse...

Modern infrastructure: international standards, green logistics, asset transportation security standards.

Smart operation solution: applying coordination and operation technology to improve supply chain efficiency.

Amenity chain: offices, headquarters of agencies, exhibitions, showrooms, rest stops, hotels, housing for experts and workers.

CNCTech and investors focus all resources to restart construction from August 2024, and will put 5 hectares of warehouses and yards into operation from early 2025.

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09 Official launch of CNCTech Industrial brand

On November 9, 2024, CNCTech Group successfully organized the CNCTech Industrial Brand Launch Ceremony. The event was attended by the President of CNCTech Group, CNCTech Group Strategy Board and key members of CNCTech Industrial.

CNCTech Industrial is a brand specializing in providing comprehensive industrial infrastructure products and services, meeting international quality standards with outstanding efficiency and professionalism in the Vietnamese market. With the goal of serving global customers, our services include:

- Industrial park development
- Legal consulting
- Business
- Construction
- Factory fit-out
- Fire protection
- Factory operation

The launch ceremony of the CNCTech Industrial brand not only affirmed the Group's sustainable development strategy but also marked an important turning point in the journey of building a strong brand and a professional organizational foundation.



10 CNCTech officially signed a strategic cooperation with Japan's Sumitomo Corporation in the field of industrial infrastructure development.

On November 18, 2024, an important milestone was set when Sumitomo Corporation, one of the world's leading multinational corporations, and CNCTech Corporation, a leading technology industry enterprise in Vietnam, officially signed a memorandum of understanding on strategic cooperation.

The signing ceremony was held at Sumitomo Corporation's headquarters, Tokyo, Japan with the participation of Mr. Takashi Yanai - Executive Member of Sumitomo Corporation, General Manager of the Sustainable Urban and Industrial Park Business Strategy Department, and Mr. Nguyen Van Hung - President of CNCTech Corporation.



Through this cooperation, Sumitomo Corporation and CNCTech expect to develop green, smart, environmentally friendly urban and industrial parks, create a creative working environment, improve the quality of living and working spaces, and provide outstanding solutions and services to meet the needs of customers and partners. This signing event not only opens up opportunities for extensive cooperation between the two corporations but also creates an important foundation in building a green and sustainable industrial ecosystem in Vietnam, together with the business community, contributing to enhancing Vietnam's economic position in the international arena.

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OVERVIEW OF CNCTECH GROUP

MISSION, CORE VALUES

- **VISION: Leading the green and smart industrial ecosystem in Vietnam.**
- **MISSION: Shaping a future of sustainable development and innovation in the industrial and logistics sectors, enhancing Vietnam's capabilities in the global supply chain.**
- **BUSINESS PHILOSOPHY: Integrity - Quality - Progress**

With the mission of ***"Shaping a future of sustainable development and innovation in the industrial and logistics sectors, enhancing Vietnam's capabilities in the global supply chain"***, CNCTech focuses on innovation, fostering an environment of continuous learning, improving knowledge, and breakthrough development in each individual to create modern, green, and smart products, services, and technological solutions, characterized by the three core values: integrity - quality - delivery, satisfying customers from more than 35 countries.

CNCTech's strong, cohesive collective is created by a common, consistent cultural GEN of all members with 6 core values: ***"Happiness, Intelligence, Creativity, Understanding, Compliance, Breakthrough".*** The GEN set represents the spirit and determination of CNCers who are always ready to overcome difficulties, conquer goals, break through their own limits and together create a happy working environment, where each individual can maximize their talents and become the best version of themselves.

HAPPINESS - Happy to serve

CNCTech works with the happiness of bringing value to customers, partners, managers, colleagues and the community. That, in turn, creates the value of CNCTech.

INTELLIGENCE - Continuous learning to improve knowledge

CNCTech promotes innovation and research and development to lead in products, services and solutions. Each member is given maximum conditions to learn, develop talents and become the best version of themselves.

CREATIVITY - Flexible, creative and goal-oriented

CNCTech values flexibility and creativity in approaching and handling situations with the motto "nothing is impossible". CNCTech people always strive to stick to the goal to the end.

UNDERSTANDING -Listening to understand

It is listening with attention, respect, trying to understand the problem from the other person's perspective to understand and sympathize. This helps build and strengthen social relationships effectively.

COMPLIANCE - System Compliance

Is to perform work according to clearly defined processes and regulations. This helps ensure that all activities are performed consistently, effectively, optimize resources and minimize errors.

BREAKTHROUGH - Breaking the limit

CNCTech is determined, brave and constantly strives to overcome barriers and challenges, even "impossible" things to achieve greater achievements, explore unlimited potential.

GENERAL INTRODUCTION

Company name	CNCTech Group Joint Stock Company
Abbreviation	CNCTech Group
English name	CNCTech Group Joint Stock Company
Date of establishment	10/29/2008
Charter capital	916 billion VND
Business registration certificate and tax code	0106839469
Head office	1st floor, Vista Building, No. 4/15 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi City, Vietnam
Business location	Lot F1-2-3 Thang Long Vinh Phuc Industrial Park - Tam Hop Commune, Binh Xuyen District, Vinh Phuc Province
Contact:	
CNCTech Head Office	0868 208 111
CNCTech Thang Long	0868 208 111
CNCTech Saigon	0908 837 187
CNCTech Binh Duong	0908 837 187
CNCTech Industrial	0866 505 509
Email	hello@cnctech.vn
Website	www.cnctech.vn

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GLOBAL EXPANSION JOURNEY

Through continuous innovation and creativity, CNCTech has been bringing comprehensive solutions, meeting the diverse needs of global customers, successfully expanding its business network, bringing its products and services around the world.



2008

- Founded by 7 young engineers graduating from Hanoi University of Science and Technology with the original name of G7.

2010

- Opened the first precision mechanical processing factory in Binh Duong province.

2013

- Established the first joint venture with Japanese partner on precision mechanical processing.

2015

- Opened the first factory on molds, plastic injection, precision mechanical processing in Hanoi.

2017

- Invested in rental service factory projects in Da Nang and Vinh Phuc, owning a total of 10 hectares of the first industrial land fund.

2018

- Started investment and M&A activities.
- M&A with VKX, a joint venture between VNPT and LG (Korea), telecommunications electronics industry.
- Invested in establishing VINAM Oil Tools, the No. 1 oil and gas exploitation equipment manufacturer in Vietnam.
- Invested in establishing SMCTech, sheet metal industry.

2019

- Elevated the technology industry with investment projects in high-tech parks, international standards and M&A of technology projects.
- Opened CNCTech Saigon in Ho Chi Minh City High-Tech Park.
- Became the first Vietnamese enterprise (DDI) approved to invest in Thang Long Industrial Park of Japan's Sumitomo Corporation after passing many rounds of strict standard assessment.
- Invested in Sky Light Vietnam, a leading Hong Kong enterprise in the field of cameras, digital imaging and cloud applications.
- Invested in Mentech (China), a company providing the latest technology products and solutions on the market in 5G, telecommunications and smart devices.
- Invested in Arts Group, manufacturing orthodontic appliances, eyeglasses, sunglasses, lenses, converging lenses, eye protection...

2020

- Continued to invest and M&A strongly.
- M&A with CNCVina, a leading Vietnamese enterprise in the field of automation.
- M&A with Framas, a German high-tech plastic mold and molding enterprise.
- M&A with VINECO, a joint venture between VNPT and NEC (Japan), in the field of telecommunications and electronics.

2021

- Formed 02 main areas of operation: technology industry and industrial infrastructure. Common characteristics: integrated, complete solutions, aiming for leading position, global market and international standards.
- Moved the headquarters of the group's technology industry sector to CNCTech Thang Long, Vinh Phuc with a total area of 3 hectares, marking a turning point in investing in the production of precision mechanical processing, molds, and large-scale plastic molding.
- Strongly developed international marketing activities to expand the market.
- Established Pavana Company, the technology pillar of the group, a pioneer in the field of OEM/ODM in Vietnam.
- Established the group's headquarters in Vinh Phuc, laying the foundation for the development of the industrial infrastructure sector.
- Implemented 02 bonded warehouse projects with VNPost according to DB Schenker (Germany) standards in Vinh Phuc and Ha Nam, with a total area of 7.6 hectares, affirming the capacity to meet European standards in the field of bonded warehouses.

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2022

- Strong investment in industrial infrastructure and go further into the technology sector.
- Invested in CNCTech Ba Thien 1 project with a land fund of 128 hectares in Ba Thien 1 Industrial Park, Vinh Phuc. Started construction of phase 01 of the project (16-hectare CNCTech Global complex).
- Signed a development cooperation agreement with Fuchuan (Foxconn) and Accton Technology Group.
- Signed a development cooperation agreement with MK Hi-tek to cooperate in research and development of technology products.

2023

- Increased the total industrial land area to more than 600 hectares. From a secondary investor to become a primary investor, owning industrial parks and industrial clusters. Improved project exploitation capabilities with rapidly increasing occupancy rate.
- Invested in a series of projects: Nam Binh Xuyen Industrial Park (Green Park) with an area of nearly 300 hectares, Bac Giang International Logistics Center with an area of 66 hectares, bought debts and exploit projects and land funds of TACN TW up to over 35 hectares, Hop Thinh Industrial Cluster with an area of 47 hectares, project at Thang Long Industrial Park 02 Hung Yen with an area of 10 hectares. Increase the total land fund to more than 600 hectares.
- Filled 16 hectares of phase 01 of CNCTech Ba Thien 1 project in an extremely short time of less than 01 year.
- Introduced the camera product integrated with strong authentication technology without password Fido by Pavana in cooperation with VinCSS at the Fido Asia-Pacific Conference (Fido Apac Summit 2023) held for the first time in Vietnam.
- Celebrated 15 years of establishment, receiving the Third Class Labor Medal and the Emulation Flag of the Government.
- Ranked in the Top 500 fastest growing enterprises in Vietnam (FAST500), Top 500 most profitable enterprises in Vietnam (PROFIT500), Top 500 largest private enterprises in Vietnam (VNR500) according to Vietnam Report.

2024

- Reached the Top 10 fastest growing enterprises in Vietnam (FAST500) according to Vietnam Report.
- Aimed for sustainable development with the vision of leading the green, smart industrial ecosystem and strongly spreading corporate culture throughout the group.

Technology industry:

- Operated 10 large-scale factories with a total area of over 60,000 m^2, 2,000+ employees, 250+ machining centers, 80+ plastic injection machines and a production capacity of 300 sets of molds per year.
- Pavana - a technology company of a pioneering group in the field of OEM/ODM in Vietnam, launching technology solutions for transportation systems, factories, schools, and families.
- Reached out globally with the official establishment of CNCTech Japan in Japan - the first CNCTech company abroad, and partnering with business representatives in the US and Europe.

Industrial & Logistics:

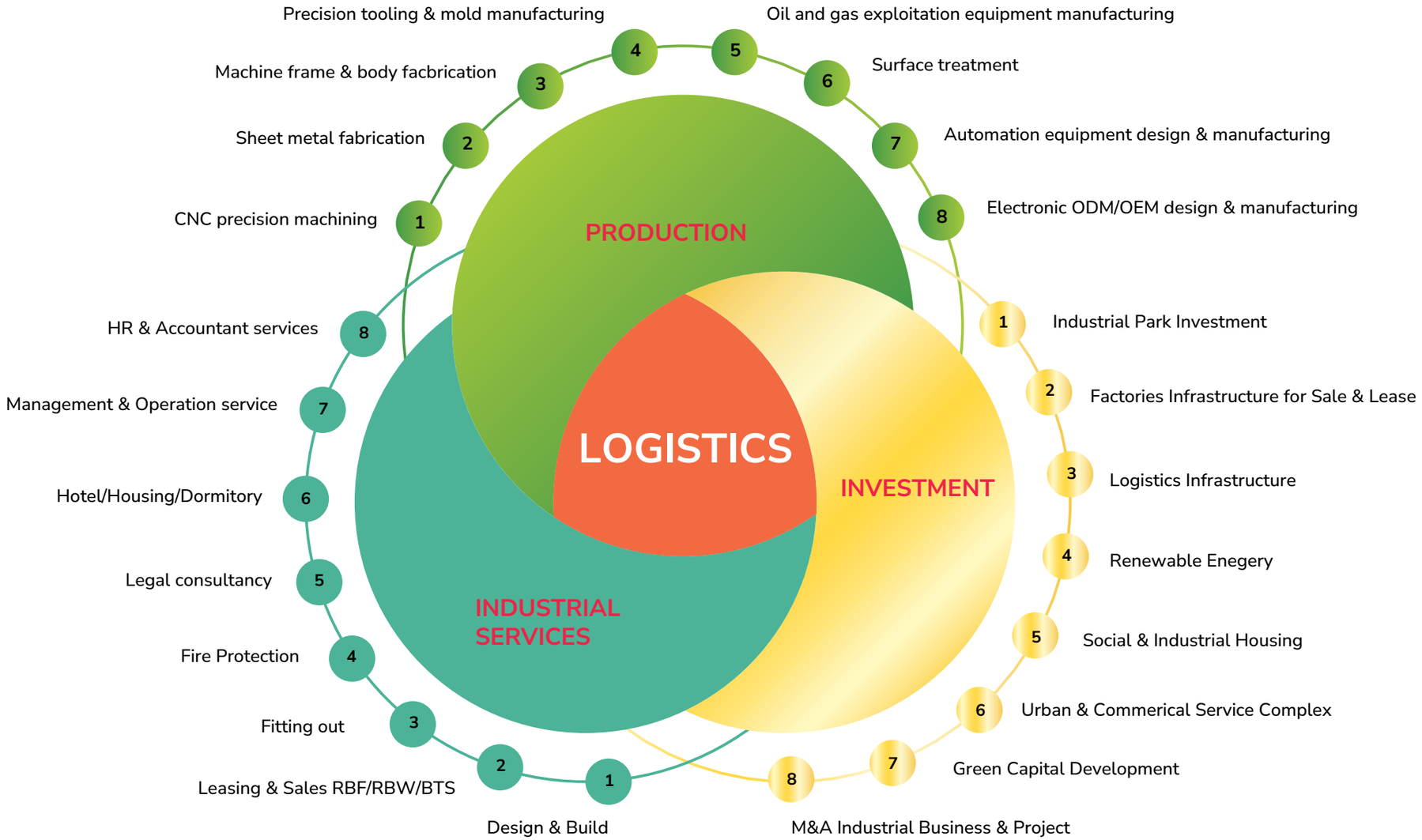
- Accumulated investment in 15 industrial infrastructure projects with a total land fund of more than 606 hectares, including Green Park Industrial Park, a pioneer in green and smart solutions, with an area of nearly 300 hectares and Bac Giang International Logistics Center of 66 hectares, a logistics project with a strategic scale and location in the North of Vietnam.
- Launched the CNCTech Industrial brand and strategic cooperation with the Japanese Sumitomo Group with the determination to build a sustainable, comprehensive, leading solution in the field of industrial infrastructure.

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BUSINESS FIELD

Starting up in the manufacturing sector, after 16 years of formation and development, CNCTech has become a large corporation operating mainly in 02 Blocks with 04 segments and providing more than 24 services, creating a naturally developing mutual ecosystem, specifically as follows:



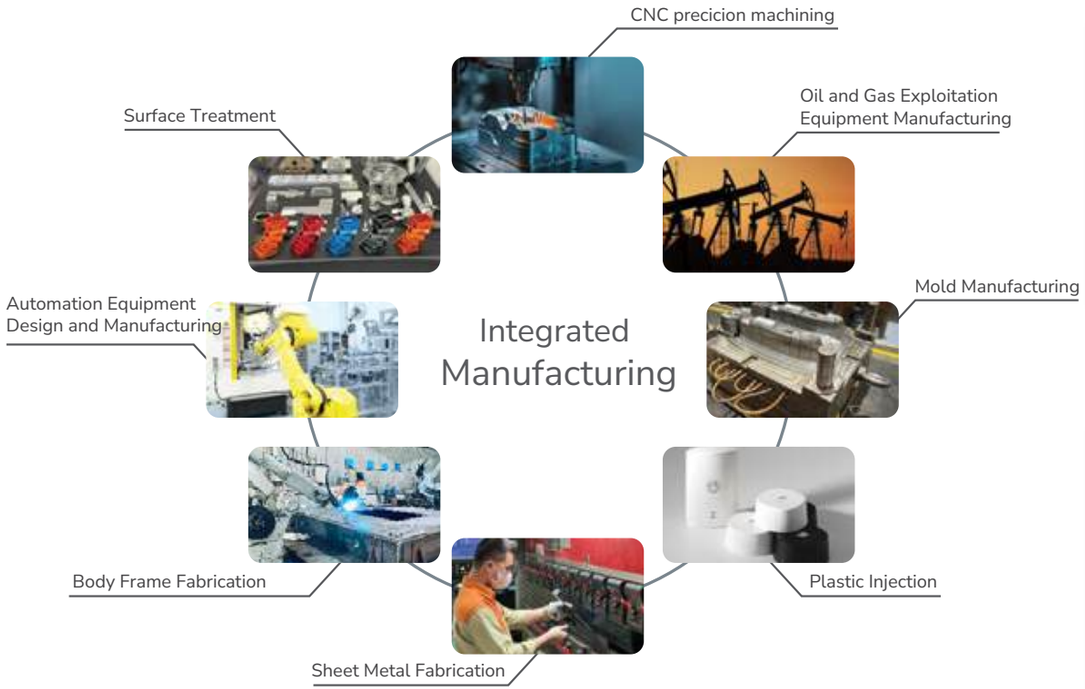
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MANUFACTURING TECHNOLOGY BLOCK

Developing integrated supporting industrial manufacturing services including: CNC precision machining, sheet metal fabrication, machine frame & body fabrication, precision tooling and mold manufacturing, oil and gas exploitation equipment manufacturing, surface treatment, automation equipment design & manufacturing, electronic ODM/OEM design & manufacturing... with comprehensive solutions from design, product development to assembly. Synchronizing with technological solutions for manufacturing including automation, artificial intelligence (AI) and Internet of Things (IoT). Providing components, finished products and specialized technological solutions for the manufacturing industry globally.

Integrated Manufacturing



Technology for Manufacturing Development



Electronic ODM/OEM



Management System



Automation system



Automated robots

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02

Developing Integrated Manufacturing Services

By the end of 2024, the Manufacturing Technology sector has invested in 11 companies with 10 large-scale factories with modern technology in the provinces and cities of Vinh Phuc, Hanoi, Saigon, Binh Duong. Providing products and services to more than 35 countries around the world, focusing on key markets such as Japan, USA, Germany, Taiwan, Korea and Vietnam. Providing high-quality mechanical engineering products for the Semiconductor, Automotive, Oil and Gas, Aviation, Medical and Machine Assembly industries.

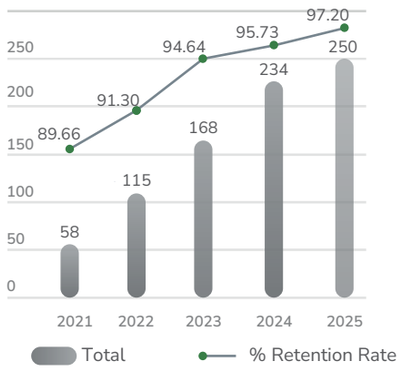
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nations

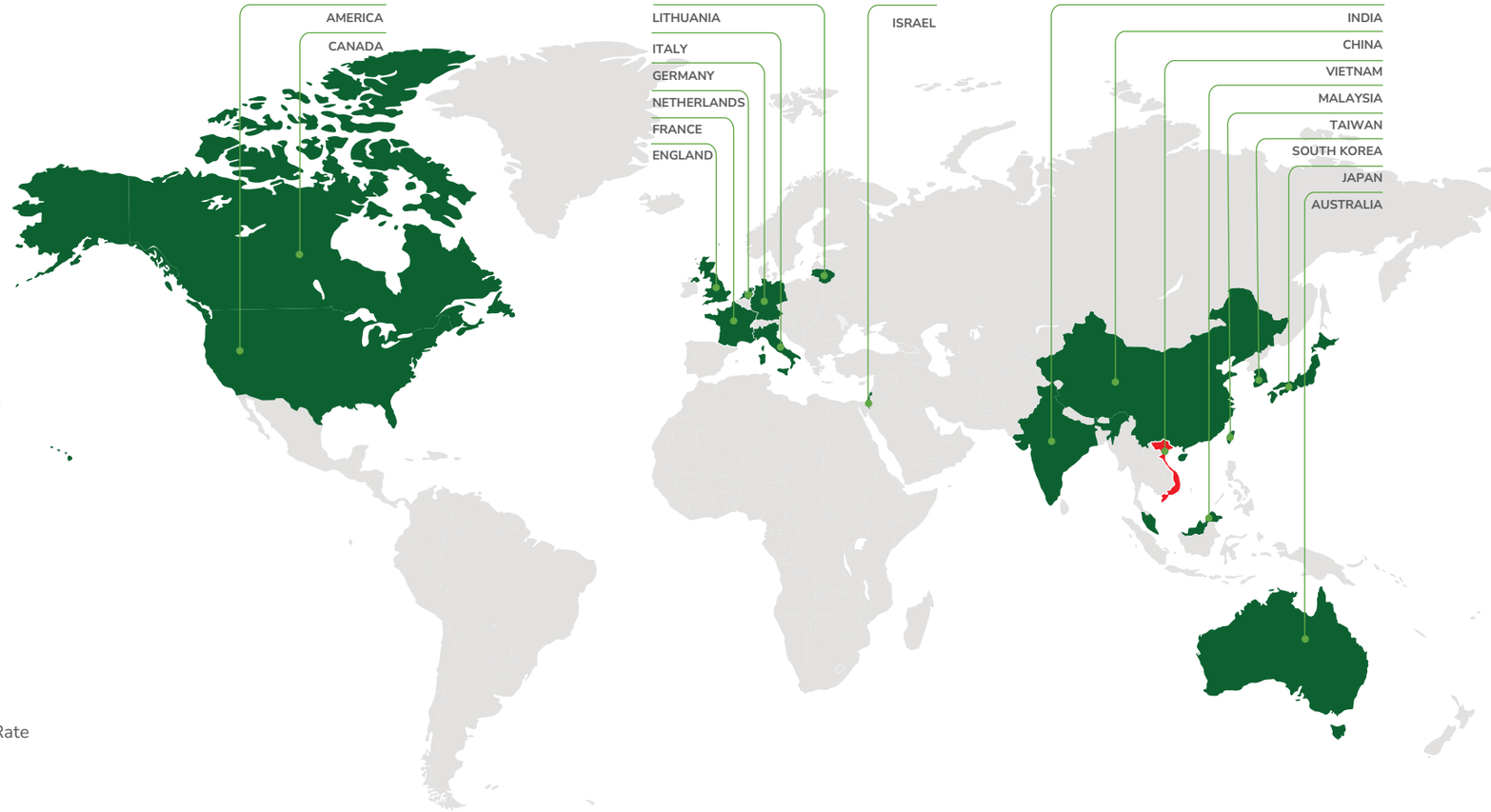
228
foreign clients

Markets
1. Japan
2. America
3. German
4. Taiwan
5. Korean
6. Vietnam

Industrial
1. Semiconductor
2. Automotive
3. Oil & Gas
4. Aerospace
5. Medical Device
6. Others

Number of customers





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02

1 CNC PRECISION MACHINING

❖ **Scale:**

05 factories: CNCTech Thang Long, CNCTech Saigon, CNCTech Binh Duong, CNC Vina, Vinam

Total 250+ CNC machining centers, including 180+ milling centers, 70+ turning centers and other auxiliary machines

Capacity: 1,206,000 machine hours/year

OEE (Overall Equipment Effectiveness), POEE (Overall Equipment Efficiency)

Year	2021	2022	2023	2024	Target 2025
OEE	30%	40%	45%	55%	70%
POEE	45%	60%	70%	80%	85%

❖ **Technique**

50+ high skilled engineers with over **16 years** of experience, graduated from leading technical universities such as **Hanoi University of Science and Technology, University of Industry, Ho Chi Minh City University of Technical Education...**

High productivity, completing **3,000+ drawings/month,** meeting strict progress and technical requirements.

Outstanding precision, machining with standard tolerances up to **0.02mm,** ensuring high quality for each product.

❖ **Quality**

High rate of qualified products (OK Rate), thanks to strict quality control system.

Equipped with modern CMM measuring machines, ensuring high accuracy in each product.

Certification: IATF 16949 (for Automotive), ISO 9001 (Quality Management System), ISO 14001 (Environmental Management System)

5
mechanical processing factories

261 billion VND
in revenue in 2024

250+
CNC machining centers

495 billion VND
in plan for 2025

50+
engineers with over 16 years of experience

16 years
of experience in manufacturing machined products

Diverse processing field, deeply involved in key industries: **Semiconductor, Automation, Automotive, Telecommunication, Medical Device.**

❖ **Experience**

Over 16 years of experience in manufacturing machine assembly products for FDI enterprises in Vietnam such as Mabuchi Motor, YKK, AB,...

Exporting to the Japanese market with all kinds of semiconductor machine parts, components, testing equipment components for the automobile industry, components in food machines, mold and plastic injection molding components... since 2010.

Exporting to the US and European markets with semiconductor components, equipment for household appliances, components in automatic machines and in automatic manufacturing factories

❖ **Results**

2024 revenue is over 261 billion VND, expected to get 495 billion VND in 2025

According to Jetro statistics in 2020-2021, CNCTech ranks the 3rd in Vietnam in terms of the number of CNC processing machines.

CNCTech is honored to receive the title of Gold Quality Service for Consumer Rights in 2024.

Positive feedback from domestic and foreign customers

☑ **High processing quality -** "The products have very good precision, the tolerance is always within the required limit. We are completely satisfied with the processing quality of CNCTech."

☑ **Fast progress response** - "CNCTech is capable of processing orders quickly, even with large quantities. The delivery schedule is always on time, helping us maintain a stable supply chain."

☑ **Professional service -** "A team of experienced engineers, dedicated technical support. They always provide optimal solutions to reduce costs while ensuring product quality."

☑ **High reliability** - "We have cooperated with CNCTech on many projects, and they always maintain their quality and commitment. This is a reliable partner in the field of CNC machining."

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2 SHEET METAL, MACHINE FRAME & BODY FABRICATION

❖ Scale

Expanding the factory from 2,400m² to 15,000m² in 2024

40+ machines

- **Fiber laser cutting machine** with maximum processing size: **3,000 x 1,500 mm** and repeat accuracy: **±0.02 mm**

- **CNC Press Brake Machine** with Capacity: **100 tons** and maximum processing size: **3,200 mm**

- **CNC Turret Punch Press** with maximum processing size: **2,540 x 1,270 mm** and punching accuracy: **±0.07 mm**

❖ Technique

Processing 1000+ drawings/month

- More than 20+ engineers graduated from leading mechanical engineering universities in Vietnam

- Possessing Advanced Sheet Metal Processing Technology

❖ Quality

- **ISO 9001:2015** certification ensures quality according to international standards.

- Ability to process a variety of sheet metal materials, meeting customer requirements, raw materials according to ASTM, JIS, DIN standards

- **CMM measuring machine, 3D scanner, coating thickness measuring machine, ensuring products meet standard tolerances.**

- **Testing mechanical strength, welding inspection, assessing painted/plated surfaces.**

❖ Experience

- With more than 8 years of experience in sheet metal processing with an on-time delivery rate of 98%

- SMCTech serves a variety of industries, including **Automotive; Automation, Electronics, Semiconductor** with mainly 37% of export revenue to the US, Japan and Korea markets and 63% from FDI enterprises in Vietnam

❖ Results

- Revenue in 2024 reaches 48 billion VND, up 50% compared to 2023. Revenue target in 2025 reaches 105 billion, up 118% compared to 2024.

- Increase recruitment and training of human resources, up 22% compared to 2023

3 MOLD MANUFACTURING

❖ Scale

Plastic injection molds for presses up to 1200 tons

Aluminum die casting tools for presses up to 800 tons

	2023	2024	Target 2025
OEE	39%	43%	70%
POEE	75%	80%	85%

❖ Technique

- **More than 10 years of experience** in designing and manufacturing precision molds.

- A team of **20+ talented engineers,** graduated from leading technical universities, experienced in mold design, processing, assembly and testing.

- **Optimized mold design** using specialized software such as NX, SolidWorks, AutoCAD, Moldflow, ensuring optimal plastic flow, reducing product defects.

- **High precision mold processing,** using modern machining machines, **wire cutting machines, grinding machines, milling machines.**

- **Production capacity:** More than 300 molds/year, from simple molds to complex molds with high mold life.

- **Quick response,** from design to mold completion in **4-6 weeks.**

❖ Quality

- Supply molds with Japanese, American and European standards

- **Comply with international standards: IATF 16949, ISO 9001, ISO 14001.**

- **Use high quality materials:** Mold steel imported from Japan, Germany (NAK80, S136, SKD61, P20...), ensuring durability and good wear resistance.

- Standard components from PCS, DME, Misumi,...

- **Strict tolerance control** by measurement system of **CMM, 3D scanner, hardness tester, mold durability test**

❖ Experience

- Specializing in manufacturing plastic molds and aluminum die casting tools for motorbikes, telecommunication equipment, electronic equipment and IoT equipment

- Top experience in manufacturing molds for foreign customers according to Japanese, American and European standards

❖ Results

- Revenue in 2024 of Mold Manufacturing segment reached 32 billion VND, an increase of 60% compared to 2023. Revenue target in 2025 is 51.3 billion VND.

- International customers account for more than 50% of revenue.

- Highly appreciated by customers for mold precision, durability and performance in actual production.

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4 PLASTIC INJECTION MOLDING

❖ **Scale**

Operating 120 injection molding machines with capacity from 80-700 tons at facilities in the North and South

	2023	2024	Target 2025
OEE	39%	43%	60%
POEE	85%	90%	93%

❖ **Technique**

- Over 10 years of experience in designing and manufacturing precision molds.

- A team of **30+ talented engineers,** graduated from leading technical universities, with many years of experience in the Injection Molding technology industry.

- High precision, with tolerances reaching **±0.02 mm,** ensuring products meet strict technical requirements.

- Large production capacity, Flexible production ability, meeting more than 5 million products/month, from small quantity orders to mass production.

❖ **Quality**

- Processing a variety of engineering plastic materials: ABS, ASA, HIPS, PC, PMMA, PA, POM, TPEE, with options of **flame retardant, anti-UV, anti-static, and mechanical strength enhancement additives.**

Modern plastic molding machine system, ensuring **high stability, strict quality control,** meeting the standards of the **automotive, medical device, telecommunications, automation, and electronics industries.**

❖ **Experience**

- Serving FDI customers from Taiwan, Korea and exporting plastic components to European and American markets

High rate of qualified products (OK Rate > 98%), thanks to strict quality control system.

❖ **Results**

- Revenue reached 193.7 billion VND, up 60% compared to 2023. Target of 100% growth by 2025 and becoming a tier 1 vendor of large FDI companies. It is worth noting that revenue growth comes from FDI customers from Taiwan, Korea and consists of about 20% of plastic component exports to European and American markets. Along with mold development, the plastic injection segment also aims to grow 100% by 2025 and become a tier 1 vendor of large FDI companies. Collaborate with and support Tier 2 vendors to create value in the industry.

- According to Jetro statistics in 2020-2021, CNCTech ranked 4th in Vietnam in terms of the number of plastic injection molding machines. - In 2023, CNCTech was honored to receive the 2023 Excellent Supplier Award from PSNV.

5 MANUFACTURING OIL AND GAS EXPLOITATION EQUIPMENT

❖ **Scale**

- 5,000m² factory, equipped with modern machinery for production and quality control

- Vinam Oil Tools' services and solutions include:

+ Multi-axis milling: Using vertical machining centers with 4 and 5-axis milling capabilities, meeting complex and precise machining requirements.

+ Deep hole drilling: Using BTA drilling, gun drilling and boring technology to process deep-hole parts, ensuring high accuracy and surface quality.

+ CNC turning: Providing CNC turning and turning-milling services, meeting the requirements for machining complex and cylindrical parts.

+ Plating and heat treatment: Performing plating and heat treatment processes such as Molykote, xylan phosphate, zinc plating, manganese, copper, QPQ and carburizing, meeting the highest industry standards.

❖ **Technique**

The staff has more than 12 years of experience in the oil and gas industry, working with the world's leading oil and gas service companies.

❖ **Quality**

- Quality management: VINAM is currently the No. 1 oil and gas equipment supplier in Vietnam, meeting the standards of the Top 4 largest oil and gas corporations in the world. ISO 9001:2015 quality management system, staff with more than 25 years of experience in production management and quality control at multinational companies.

5.000 m²
Factory area

320 billion VND
Revenue in 2024

500 billion VND
planned revenue in 2025

Satisfy the standards of
Top 4
largest oil and gas corporations in the world

❖ **Experience**

- 95% foreign customers, nearly 10 years of serving customers in the European and American markets

- High rate of qualified products (OK Rate > 98%), thanks to a strict quality control system.

❖ **Results**

- Total revenue in 2024 is 320 billion VND, plan in 2025 is 500 billion VND, growth of 60%

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6 SURFACE TREATMENT

❖ **Scale**

Providing a variety of advanced surface treatment solutions to meet the strict quality standards in the industries:

Powder coating line

Spray painting

Anodic coating type II

Anodic coating type III

Chromate conversion coating

CT3796 CT3700 or Yellow

Alodine,...

Silk screen printing

Sandblasting

❖ **Technique**

- A team of technical experts with many years of experience working for Japanese and American companies.

- Japanese experts train and build the system

❖ **Quality**

- Strict quality control, ensuring high precision

- Advanced technology, meeting international standards.

- Optimum aesthetic finish, meeting the high requirements of leading industries such as Semiconductor, Machine manufacturing and Automation

- International standards, environmentally friendly, and high precision to meet modern production requirements.

❖ **Results**

- Gradually mastering Surface Treatment technology, aiming to complete the painting, nickel plating, chrome plating, zinc plating and anode lines in the second quarter of 2025.

7 DESIGN AND MANUFACTURE OF AUTOMATION EQUIPMENTS

❖ **Scale**

50+ machines

20 5-axis milling centers

10 4-axis milling centers

15 large 3-axis milling centers

3 CNC milling and turning machines

❖ **Technique**

- A team of 50+ engineers with many years of experience in the field of machine manufacturing, automation systems at Japanese joint ventures

Modern production technology: Using 5-axis CNC machines, high-precision laser cutting machines. Applying AI and IoT in production monitoring.

❖ **Quality**

Certification and testing of materials using equipment: CMM, hardness tester, surface roughness tester, XRF analyzer...

Quality management system according to ISO 9001:2015

❖ **Experience**

17+ years of experience in the field of automation machinery, 1,500+ products/year exported to 15+ countries

Providing solutions for many important industries such as

- **Electronics industry:**

Providing automatic electronic component assembly systems.

Electronic component quality testing machines with high precision.

- **Mechanical industry**

CNC processing machines, automatic production lines.

Providing precision machining solutions for mechanical component manufacturing factories.

50+ kỹ sư
engineers with many years of experience in Japanese joint ventures

1,500+ products/year

15+ global markets

- **Automotive and motorbike industry:**

Component assembly, testing and packaging lines.

Airbag sewing machines and safety quality testing systems.

- **Garment industry:**

Automatic fabric cutting and spreading machines, industrial garment production lines.

Automation systems in automobile airbag production.

- **Food and packaging industry:**

Food and beverage packaging lines.

Automatic product quality inspection systems.

❖ **Results**

Revenue in 2024 reached 150 billion VND, the plan for 2025 is 190 billion VND, a growth of 125%

CNC VINA has cooperated with many large domestic and international enterprises to provide automation solutions, optimize production and improve productivity. Some typical partners include: Vinfast, Samsung, Honda, Toyota, LG.

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8 ELECTRONIC ODM/OEM DESIGN & MANUFACTURING

❖ **Scale**

- 10 SMT lines
- 160 injection molding machines
- 18 assembly lines
- 500 Molds/year

❖ **Technique**

- Experienced staff who have worked for large corporations and companies in Vietnam such as VNPT, VINGROUP, VIETTEL, FPT, SAMSUNG
- Top research, development and technology mastery capabilities in Vietnam with the ability to design and develop the entire product process, including design, mechanics, circuit boards, embedded software and application software.

❖ **Quality**

- Certified to RoHS, IEEE, ISO 9001, ISO 27001 standards

❖ **Experience**

- Cooperate with many large domestic and foreign partners to provide high quality products, suitable for market needs.
- Committed to developing high-quality "Made in Vietnam" products, competing with major brands in the world.

❖ **Results**

- Total revenue in 2024 is 45 billion VND, the plan for 2025 is 53 billion VND, a growth of 112%
- In 2024, Pavana launched a series of AI camera products integrated with Ambarella (USA) chips. Notable among them are products combined with MKGroup such as the M6 citizen identification camera, body-worn camera and AI camera S2
- In addition, the RedBox product - a monitoring device to ensure safety for children on shuttle buses - has excellently received the Better Choice Award in the category "Innovative brand serving users and businesses"



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DEVELOPING MANUFACTURING OPTIMIZATION TECHNOLOGY

With the strong boom of the manufacturing industry and the trend of digitalizing production, CNCTech understands that technological innovation is a core factor to improve competitiveness, optimize operations and create sustainable value for customers. Applying advanced solutions not only helps businesses catch up with global trends but also opens up many development opportunities in the future.

With the goal of becoming a Top 1 enterprise in the supporting industry of Vietnam, members of the Production Technology sector continue to invest in depth, develop techniques, management systems, and optimize production technologies, investing in key areas such as manufacturing components for the Semiconductor, Oil and Gas, Automotive, Aviation and Medical industries.

❖Smart Factory

Towards a smart manufacturing ecosystem, CNCTech factories continue to implement the Smart Factory model, focusing on digitalization, automation and improving production management systems. The application of these advanced technologies not only helps improve operational efficiency but also lays a solid foundation for future expansion.

Connectivity & Automation - Smart Production Management

MES production monitoring system: CNCTech continuously improves production management capabilities through the implementation of the MES (Manufacturing Execution System) system - advanced production management software that helps control the entire process in real time. Improve production processes: MES helps optimize production flows, minimize waiting times, eliminate redundant operations, thereby improving productivity and ensuring delivery schedules. Digital technology application: Digitalizing production management helps monitor data in real time, allowing managers to make quick and accurate decisions, while exploiting the space to continue improving the efficiency of machinery and equipment.

Improve equipment performance: CNCTech applies TPM (Total Productive Maintenance) to reduce downtime, maintain stable operating status of machinery, and improve POEE (Production Overall Equipment Effectiveness) and OEE (Overall Equipment Effectiveness) indicators to maximize equipment efficiency.

Artificial Intelligence & Big Data Analysis

To optimize the design, procurement and production processes, CNCTech has deployed Drawer - advanced drawing management and search software, helping businesses make the most of technical data. This tool not only supports digital transformation in drawing management but also helps consolidate data between design - production - supply chain stages, thereby optimizing costs and improving operational efficiency.

Design optimization

Drawer helps shorten product research & development time thanks to the ability to standardize and reuse similar drawings. Thanks to that, the engineering team can refer to previous data to minimize errors, save design time, and ensure consistency between products.

Improve purchasing efficiency

The software supports standardizing the ordering process, helping the purchasing department easily look up and compare drawing data and supplier information. Thanks to the ability to search and compare quickly, businesses can choose the most suitable supplier, reduce purchasing costs and optimize resources.

Production data consolidation

Drawer helps integrate and manage drawing data on the same system, ensuring consistency in the production process. The software also supports error control, helping engineers access error libraries from drawing data, thereby minimizing risks, improving product quality and optimizing the use of CAM data.

Energy Optimization & Sustainable Development

In the context of the ever-evolving manufacturing industry with increasingly stringent quality requirements, CNCTech is committed to building a modern quality management system that fully meets international standards. Maintaining and improving the system not only helps the company ensure product quality but also enhances its position in the global market, expanding cooperation opportunities with strategic partners in the field of high technology and precision component manufacturing.

CNCTech is applying a quality management system according to ISO 9001 and IATF 16949 standards. These are important standards that help the company ensure consistency in the production process, strictly control each stage from design, processing, inspection to delivery. To improve the effectiveness of this system, CNCTech continuously updates and adjusts internal processes to optimize productivity, minimize errors and increase the rate of qualified products from the beginning. In parallel with maintaining existing standards, CNCTech also focuses on building an environmentally friendly management system. The company has applied ISO 14001 to ensure that production operations are associated with environmental protection responsibilities. This standard helps CNCTech better control factors affecting the environment, minimize industrial waste and optimize the use of natural resources. In the long-term strategy, CNCTech aims for a zero-emission production model (Net Zero), gradually reducing carbon emissions and developing a green industrial ecosystem, contributing to the common goal of global sustainability.

Recognizing the importance of continuous innovation and process optimization, CNCTech has established a close cooperative relationship with Toyota, one of the world's leading manufacturing corporations. This cooperation helps CNCTech gradually apply advanced management methods such as LEAN Manufacturing, Kaizen, and Six Sigma, contributing to improving production efficiency, minimizing waste, and ensuring optimal product

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quality. During the December 2024 system assessment, experts noted many important improvements in CNCTech's management and operation system. These advances not only help businesses improve product reliability but also open up opportunities for cooperation with many international partners, especially businesses in the high-tech and precision component manufacturing sectors.

In order to ensure that the quality management system is maintained and continuously improved, CNCTech has established the System Department (SYSTEM) - a specialized unit responsible for controlling, monitoring, and promoting the improvement of quality standards. This department operates independently, ensuring objectivity in assessing and proposing effective improvement solutions. The main tasks of the System Department include:

Maintaining and updating the quality management system according to international standards, ensuring consistency throughout the entire production process.

Optimizing quality control processes, minimizing production errors, and increasing the rate of qualified products from the beginning.

Continuously analyzing and improving, using data and AI technology to detect problems in production early, thereby providing timely adjustment solutions.

Supporting market research and expansion, ensuring that CNCTech's products meet standards to meet the requirements of major customers globally.

Not stopping at current standards, CNCTech is gradually implementing the AS9100 quality management system, an international standard specifically for the aerospace industry. Achieving this certification will bring many strategic benefits:

Access to the global aviation market, expanding cooperation with major partners in the field of aircraft component manufacturing.

Enhance competitiveness, affirm CNCTech's position in the supply chain of precision mechanical products.

Enhance product reliability and quality, meet the most stringent requirements from manufacturers in the industry.

❖ Establishment and operation of CNCTech Innovation Center (CIC)

With the vision of becoming a leading unit in the field of manufacturing technology, CNCTech has established the Innovation Center (CIC). This center is a place to focus on researching, testing and deploying modern technology solutions, playing an important role in improving production efficiency and expanding the innovation ecosystem of the group. CIC not only provides advanced infrastructure but also creates a dynamic cooperative environment, supporting the development of domestic and foreign partner businesses and customers.

CNCTech Innovation Center's Operational Pillars

❶ Promoting technological innovation

Accelerating the process of applying new technology to production, helping businesses continuously improve and maintain competitive advantages.

Applying smart management models to optimize operations and improve product quality.

❷ Collaborate with advanced industries

Build a network of collaboration with leading technology corporations and experts around the world to access the latest manufacturing technologies.

Connect with research organizations and academia to promote innovation in the manufacturing industry.

❸ Develop high-quality human resources

Deploy specialized training programs to improve the skills of employees, engineers and experts in the field of manufacturing technology.

Cooperate with universities and research centers to facilitate students and trainees to have practical access to new technologies.

❹ Support the startup ecosystem

Provide platforms and resources for startups in the advanced manufacturing sector to test, develop and scale.

Connect startups with strategic partners to promote innovation and growth.

❺ Promote green production and sustainable development

Apply advanced technology to minimize environmental impact, optimize energy and resource use.

Build an environmentally friendly production model, aiming for carbon neutrality and reducing industrial emissions.

❻ Pioneer in research and application of new technology

Exploit the potential of artificial intelligence (AI), big data and automation to improve production efficiency.

Apply digital technology in business management, supply chain and quality control.

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CIC's Key Areas

❶ Artificial intelligence and digitalization of production

AI in management: Develop data-based decision support systems to optimize business performance.

AI in operations: Apply automation technology to monitor, evaluate human resource productivity and optimize workflow.

AI in manufacturing: Improve processing processes, enhance product quality and forecast production demand in real time.

❷ Smart supply chain

Apply big data technology to analyze and forecast demand, help optimize inventory and manage logistics more effectively.

Incorporate artificial intelligence in production planning to ensure flexibility and quick response to market changes.

❸ Simulate and optimize product design

Develop simulation tools to improve product design before putting it into actual production.

Apply 3D printing technology and digitalization to new product development.

❹ Labor safety technology

Build smart monitoring systems to detect risks early, ensuring a safe working environment for employees.

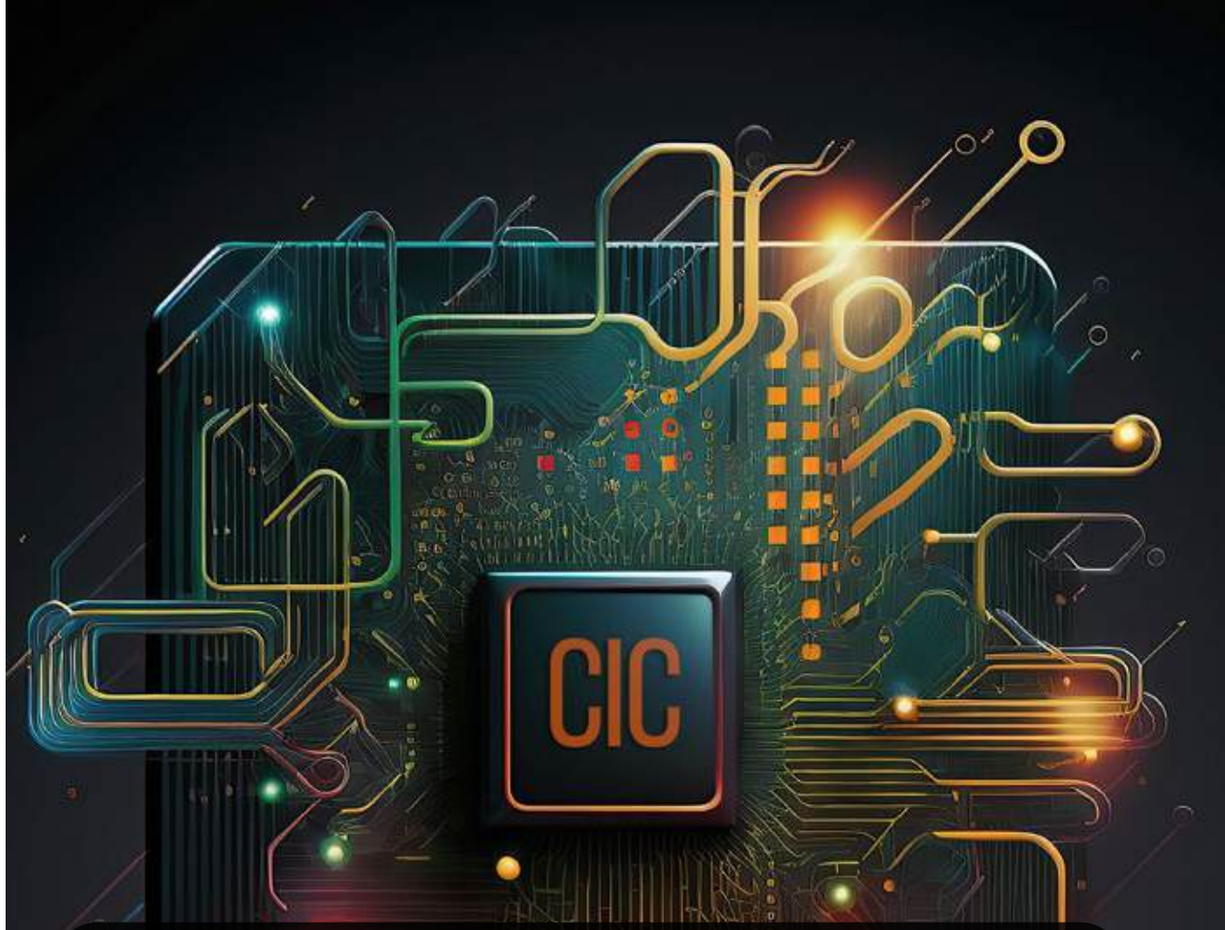
Apply AI and sensors to monitor working conditions, minimizing labor accidents.

❺ Sustainable production and green development

- International cooperation on green development: Participate in cooperation projects with global organizations to promote environmentally friendly production.

- Carbon credit standards: Develop and implement processes to reduce greenhouse gas emissions, contributing to the Net Zero goal.

- Energy-saving technology: Apply green production solutions, helping to reduce energy consumption and optimize operational efficiency



CIC's Vision and Commitment

With the mission of promoting innovation and creating sustainable value, **CNCTech Innovation Center** is committed to applying advanced technology to improve the production capacity of enterprises and contribute to the overall development of the manufacturing industry. CIC is not only a platform for internal innovation but also a bridge between CNCTech and partners and customers, helping to promote technological transformation throughout the industry.

With a clear strategy, strong investment in resources and long-term development orientation, CNCTech expects that CIC will become one of the leading innovation centers in Vietnam and the region. This will be an important driving force to help CNCTech improve its competitive position in the global market, open up many opportunities for strategic cooperation and contribute to shaping the future of the modern manufacturing industry.

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Factory Automation Services & Production Lines

In the context of **Industry 4.0** and the **digital transformation trend**, automation plays an important role in improving productivity, optimizing costs and ensuring product quality. Not only does it help manufacturing enterprises **reduce their dependence on manual labor,** automation also contributes to **standardizing processes, increasing efficiency and minimizing waste.**

At CNCTech, **automation is not only a development strategy but also a long-term commitment** to building a modern production system that meets international standards and enhances competitiveness in the global market. We have been investing heavily in **industrial robot technology, smart monitoring systems, artificial intelligence (AI), industrial Internet of Things (IIoT) and big data to upgrade production lines, optimize management and control the entire value chain.**

Areas in which CNCTech is implementing automation

❶ Mechanical component production lines

At CNCTech, CNC machining centers have been **integrated with automated robots**, helping to optimize the production process and minimize dependence on manual labor. Some specific applications include:

- **CNC Robots:** Automatically clamp, hold and change workpieces, reducing downtime between stages.
- **Smart conveyors:** Connect machining stations together, helping to optimize product flow.
- **Robot arms:** Support the processing of high-precision components, especially in the aviation and automotive industries.

❷ Assembly systems & product quality inspection

The assembly process at CNCTech is automated by robot systems, combined with AI Vision System technology to check product quality in real time.

Automatic assembly robots: Ensure high precision in assembling small and complex components.

AI inspection system: Using machine vision to detect the smallest errors, ensuring a product quality rate of up to 99.9%.

Smart sensors & automatic measurement: Checking technical specifications accurately, ensuring consistency between products.

❸ Smart warehouse & supply chain management

CNCTech has deployed an automated warehouse system (Smart Warehouse) to optimize the storage and import and export of goods, helping to increase the efficiency of material management and minimize loss.

AGV (Automated Guided Vehicle) & AMR (Autonomous Mobile Robot): Self-driving vehicles move raw materials and products between production areas without human intervention.

RFID & IoT systems: Real-time inventory monitoring, helping businesses be proactive in production planning.

AI demand forecasting: Analyzing historical data and market trends to forecast raw material demand, optimizing inventory and logistics.

Benefits of automation at CNCTech

The application of automation brings outstanding values to CNCTech and customers:

☑ **Increase productivity:** Reduce production time, ensure continuous operation 24/7.

☑ **Reduce costs:** Minimize waste of raw materials, labor costs and machine maintenance.

☑ **Improve quality:** Ensure product consistency, meet international quality standards.

☑ **Increase flexibility:** Automation systems can be easily adjusted to suit different product lines.

☑ **Optimize data management:** Apply AI and Big Data to analyze production data, support quick decision making.

☑ **Ensure labor safety:** Limit accident risks by eliminating dangerous steps from the production process.

Vision & Development Strategy

With the goal of becoming a **leading smart manufacturing enterprise in Vietnam,** CNCTech continues to invest heavily in **AI, IoT, Digital Twin and Big Data** technology to build a comprehensive automated manufacturing ecosystem. We not only apply internally but also **provide automation services to partners and customers,** helping them quickly digitally transform and **optimize production operations.**

In the coming time, CNCTech will expand:

- **Deploy the AS9100 smart manufacturing management system** for the aerospace industry.

- Develop an AI-powered Manufacturing platform to automate decisions in the factory.

- Apply Blockchain in the supply chain, ensuring transparency and traceability of products.

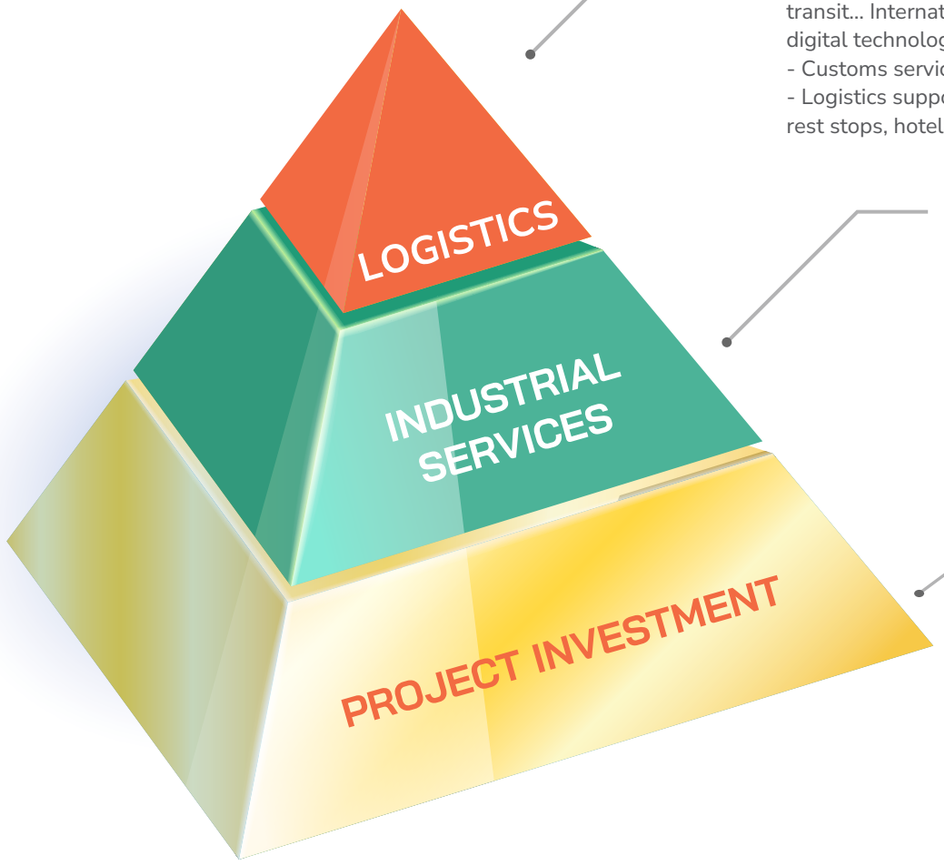


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INDUSTRIAL AND LOGISTICS SECTOR

Starting out as a manufacturer, CNCTech understands the need for a "Factory" that helps create value and create valuable products to serve human life, improving the quality of life for the community. Since 2018, CNCTech has laid the foundation for the Industrial and Logistics sector with the goal of contributing to the creation of a green and smart industrial ecosystem in Vietnam by providing more than 16 services in three segments with the same target customers: 01. Investment in Industrial development project, 02. Industrial services and 03. Logistics. All three segments of the Industrial and Logistics sector are gradually creating a balanced triangular ecological operating model, developing synchronous mutual support to bring comprehensive services to investors in Vietnam.



LOGISTICS

- Multi-functional warehouse services: bonded warehouse, CFS, distribution, cold storage, EPE, e-commerce HUB, agricultural products, air cargo warehouse, container yard, transit... International standards, green LEED, TAPA safety & application of digital technology, AI, Big Data.
- Customs services, import and export, transportation, delivery.
- Logistics support services: Offices, headquarters of agencies, exhibitions, showrooms, rest stops, hotels, apartments for rent...

INDUSTRIAL SERVICES

Developing industrial park infrastructure, logistic infrastructure, green and smart energy, housing for residents and experts of the industrial parks. Providing factories, warehouses, and housing for investors.
Developing comprehensive solutions for green - smart industrial services.
Providing services: design, construction, sale and lease of factories, fitting out, fire protection, legal consultancy, accommodation services, operation management, human resources and accounting for investors.

PROJECT INVESTMENT

Developing industrial park infrastructure, logistics infrastructure, green and smart energy, housing for residents and industrial park experts. Providing factories, warehouses, housing for investors.

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PROJECT INVESTMENT

Developing: Industrial parks, logistics infrastructure, housing for experts, workers, industrial park residents, green energy through investment or M&A. Providing: factories, housing, energy for investors.

Scale

Total investment by year	2023	2024	Plan 2025
Total accumulated investment land fund (ha)	150	606	650
Total accumulated land fund put into use (ha)	35.5	62.2	103.5
Occupancy rate on total land area (%)	23.67%	10.26%	15.92%

Typical projects

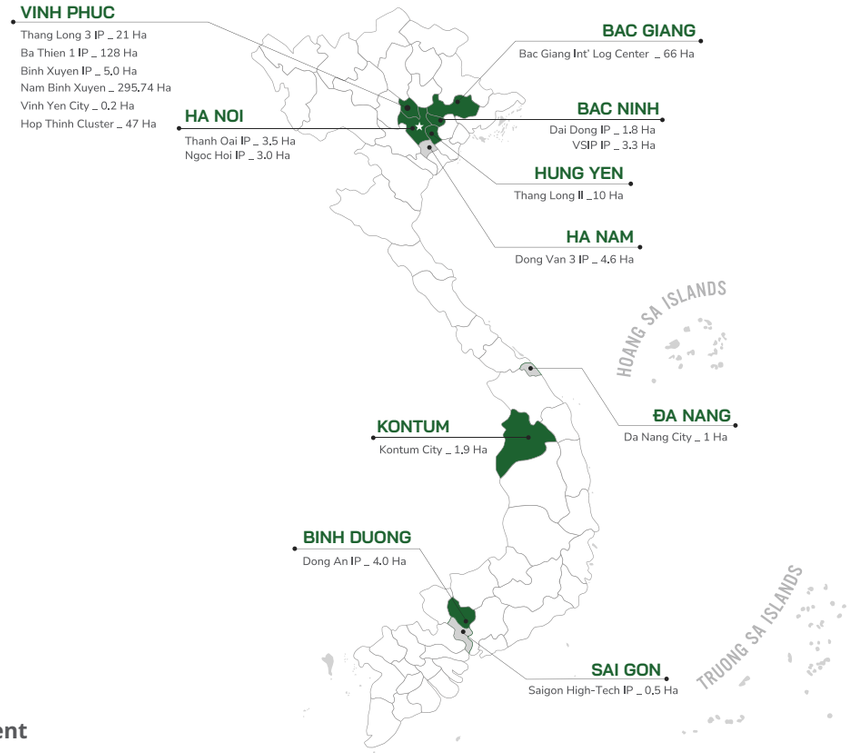

South Biinh Xuyen
295.74 ha


Ba Thien 1
165.7 ha

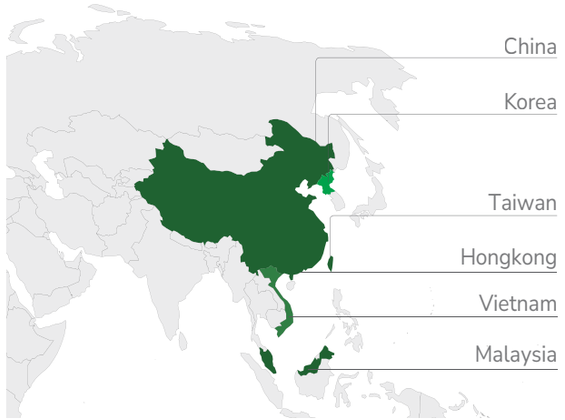

Thang Long
21 ha


Logistics Bac Giang
66.7 ha

Markets:



Client



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INDUSTRIAL SERVICES

Developing comprehensive solutions for green and smart industrial services. Providing services: design, construction, sale and lease of factories, fitting out, fire prevention, legal consultancy, accommodation services, operation management, human resources and accounting for investors.

- **Design & Construction:** Design and construct factories and industrial parks according to modern standards, meeting the production and operation needs of enterprises.

Lease & Sales RBF/RBW/BTS – Providing services for leasing and selling ready-built factories (RBF), ready-built warehouses (RBW) and built-to-suit factories (BTS) to suit the needs of customers.

- **Fitting out:** Complete construction of factory interiors, offices and technical systems to ensure readiness for production activities.
- **Firefighting:** Consulting, designing, installing and maintaining fire protection systems (PCCC) according to safety standards and legal regulations.
- **Legal Consulting:** Providing legal consulting services, supporting businesses in legal procedures related to investment, operation and compliance with regulations.
- **Apartment/Dormitory Service: Furnished apartment and dormitory rental services for professionals, employees, and workers in industrial zones.**
- **Management & Operation Services:** Managing and operating industrial parks and factories with support services to optimize production activities, ensure security and operational efficiency.
- **Human Resources & Accounting Services:** Human resources and accounting support services, including recruitment, human resource management, payroll and tax declaration to help businesses focus on core business activities.

LOGISTICS

- **Multi-functional warehouse services:** bonded warehouse, CFS, distribution, cold storage, EPE, e-commerce HUB, agricultural products, air cargo warehouse, container yard, transit... International standards, green LEED, TAPA safety & application of digital technology, AI, Big Data.
- **Customs services:** import and export, transportation, delivery,
- **Logistics support services:** Offices, headquarters of agencies, exhibitions, showrooms, rest stops, hotels, apartments for rent...





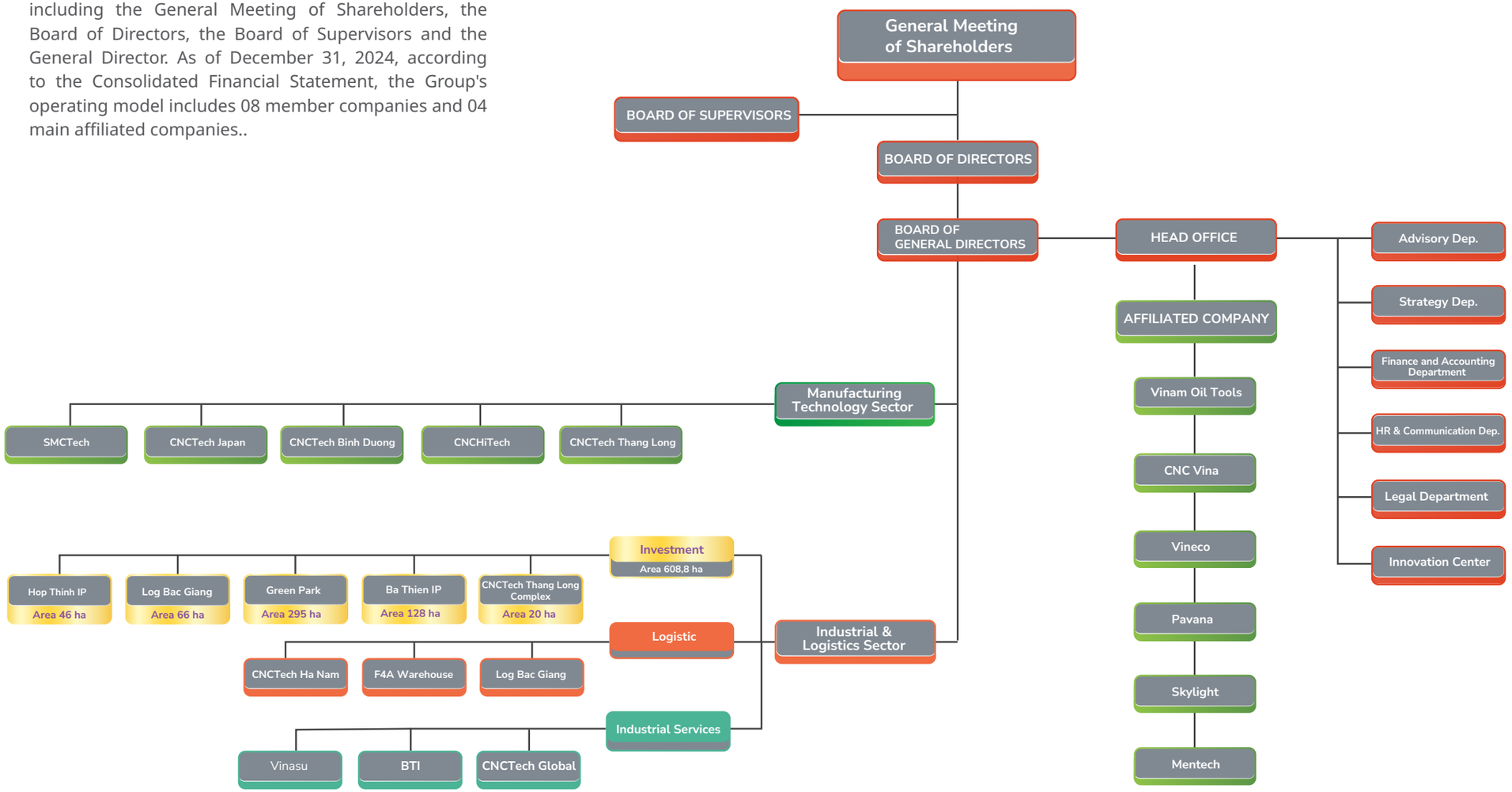
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CNCTECH GROUP MANAGEMENT STRUCTURE

ORGANIZATIONAL CHART

CNCTech operates according to the model stipulated in Section a, Clause 1, Article 137 of the Enterprise Law, including the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors and the General Director. As of December 31, 2024, according to the Consolidated Financial Statement, the Group's operating model includes 08 member companies and 04 main affiliated companies..



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SHAREHOLDER STRUCTURE

By percentage of shares owned

By percentage %	<1%	1% to <5%	5% to 10%	10% - 50%	Total
Number of shareholders	42	7	4	1	54
Percentage of shares	3.05	19.01	28.68	49.26	100.00

By nationality of shareholder

Nationality	Vietnamese	Foreigners	Total
Number of shareholders	52	2	54
Percentage of shares	89.979	12.023	100.00

By nature of shareholder

Nature	Individuals	Organizations	Total
Number of shareholders	49	5	54
Percentage of shares	69.646	30.356	100.00

List of 10 largest shareholders

Shareholder name	% of share	% Cổ phần
Total	**94.28%**	**94.28%**
Nguyễn Văn Hùng	49.26%	49.26%
Tang Wing Fong Terry	10.35%	10.35%
MK High Technology Joint Stock Company	8.33%	8.33%
MB Capital	5.00%	5.00%
TAT Equipment Joint Stock Company	5.00%	5.00%
Trần Minh Đạt	4.50%	4.50%
Tô Thái Hà	4.50%	4.50%
Nguyễn Quang Khả	3.14%	3.14%
Đào Anh Văn	2.40%	2.40%
Nguyễn Trung Kiên	1.80%	1.80%

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INTRODUCTION TO THE BOARD OF DIRECTORS

MEMBERS OF THE BOARD OF DIRECTORS

CNCTech's Board of Directors consists of four members who have undergone advanced management training programs in developed nations, including the United States, Germany, and Japan. They are leaders and experts with many years of experience in the fields of technology, finance, business and administration. The Board of Directors of CNCTech fully meets the provisions of Clause 4, Article 276 of Decree 155/2020/ND-CP guiding the Securities Law on the number of members.



Mr. NGUYEN VAN HUNG

Founding member,
President of the Board of Directors of CNCTech

As the soul of CNCTech, Mr. Nguyen Van Hung is not only a force gatherer but also a manager with a passion for discovery and innovation. With the spirit of "Nothing is impossible", he has provided key strategic directions, strongly developed the business and gradually affirmed CNCTech's position in the market.

With the vision of a pioneering leader, he is always proactive in exploiting creative ideas, anticipating market and technology trends, contributing to the sustainable development of CNCTech and flexible adaptation in the changing global context.

- He was honored as Top 10 Red Star Entrepreneurs of Vietnam 2022, and currently holds the following roles:
- President of the Vietnam Young Entrepreneurs Investment & Startup Club
- Vice President of the Vinh Phuc Provincial Business Association
- Member of the Presidium of the Vietnam Young Entrepreneurs Association
- Member of the Central Committee of the Vietnam Youth Union
- Member of the Red Star Entrepreneurs Club

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Mr. NGUYEN TRONG KHANG

Vice President of the Board of Directors

He is a visionary entrepreneur and has made important contributions to the technology sector in Vietnam. He has built MK Group into a multi-industry technology corporation, leading Vietnam in providing smart cards, providing all citizen identification card blanks for Vietnam, developing many lines of AI smart cameras and especially making a strong mark in the field of Defense in recent times.

He is known for his vision of mastering core technology to autonomously produce "made in Vietnam" products, he always emphasizes the importance of investing in research and development (R&D) to create advanced technology products and solutions. With that vision, Mr. Khang has been making important contributions to the development orientation of CNCTech Group.

Mr. NGUYEN TRUNG KIEN (PhD)

Vice President of the Board of Directors

Dr. Nguyen Trung Kien has 20 years of experience in the technology field, from research and development to production, working and taking on management positions in leading corporations in Vietnam such as VNPT, VINGROUP.

With prestige in the industrial technology industry of Vietnam and international relationships, at CNCTech Group, Mr. Kien plays a role in building and developing cooperative relationships with domestic and international strategic partners. In addition, Mr. Nguyen Trung Kien is currently the General Director of Pavana Company, a prestigious ODM - research, development and production of security cameras in Vietnam.

Mr. VU ANH TUAN

Member of the Board of Directors

Experience: 20 years in the field of corporate governance

Joining CNCTech since 2018, with the accumulated knowledge and experience in industry development planning, capital management representation, investment management at associations and enterprises, over 10 years of operating a listed company, he has actively participated in governance, M&A, restructuring and development orientation of CNCTech. Together with the Board of Directors, he built a transparent and effective governance system, focusing on investment and development in the group's two core areas: industrial production and industrial infrastructure, aiming for sustainable development, increasing benefits for shareholders, employees, stakeholders and actively contributing to community development.

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BOARD OF MANAGERS AND BUSINESS DIRECTORS

CNCTech's Board of Directors and Business Directors are people who have been with the group for many years and have a good understanding of the group's business and technology activities.



Mr. NGUYEN VAN HUNG

President of the Board of Managers/ Managing President

He founded and built CNCTech from scratch, overseeing its evolution into a multi-sector group over 16 years. He determinded to build a top position in the region for CNCTech's service sectors. He created ecological environments for CNCTech's service sectors where he is always a leading example in breaking through limits.

Sharing opportunities and successful cooperation is his motto for developing CNCTech faster. In parallel with building and developing the team, since 2018, he has invested, joint ventured, and M&A many large companies and projects with large domestic and international corporations to create a global Industrial Technology ecosystem. At the same time, attracting investment has put into operation and use more than 10 industrial and service infrastructure projects. Raising the total investment in infrastructure to 600 hectares, indirectly creating jobs for hundreds of thousands of workers, calling for investment of more than billion USD to become the leading enterprise in Industrial Infrastructure in the region.

Always focus on human development, participate and encourage CNCers to participate in community activities, build a proactive working environment, create positive values for each member, replicate and spread to the community of Vietnamese enterprises, go further to contribute to building a strong and prosperous country.

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Mr. NGUYEN TRUNG KIEN

Managing Vice President
CEO CNCTech Group

Professional training with a PhD from CBLB Germany, Mr. Nguyen Trung Kien also has 20 years of experience working and holding important positions in the fields of research and development, production and business in large corporations in Vietnam such as VNPT, VINGROUP.

As General Director and Head of Strategy of CNCTech, Mr. Kien has made great contributions to the overall development and strategic orientation of the Group.

Ms. NGUYEN THI DUNG

Managing Vice President
CEO CNCTech Thang Long

She presides over the establishment and training of functional departments including: Human Resources, Business, Marketing, Communications and CNCTech Group Innovation Center. In 2024, start building and developing CNCers culture to create a proactive, friendly and happy working environment.

Strategic planning, linking member companies and strategic partners to complete the development of an integrated manufacturing ecosystem. Identify target strategic markets for products and services while developing a global business network located in the US, Europe and Japan.

Digitize the production management system, accurately measure labor productivity for 100% of job positions in the production sector. Build a set of KPI indicators and a transparent reward mechanism to create a proactive, flexible, fair and creative working environment. Consistent in improving productivity, quality and creating a difference in the management system by cost, quality and progress.

Mr. VU ANH TUAN

Managing Vice President
CEO Logistic Bac Giang

Accompanying the company's leadership team, always focusing on developing the quality of human resources, giving opportunities and important positions to the next generation of young people, ensuring the long-term development of the group, expanding the network of relationships with customer partners in the field of industrial infrastructure and logistics.

In addition to the responsibility of directing the legal field of the group, he was assigned important positions such as: Deputy General Director, member of the Board of Directors of CNC Holdings Vietnam, Deputy CEO of SkyLight Vietnam, member of the Board of Directors of Vineco (2018 - 2022); General Director of CNCTech Group, Deputy General Director of ARTS Group jsc (2022 - 2024); Deputy General Director, member of the Board of Directors of CNCTech Group, President of the Board of Directors of CNCTech Thang Long, Member of the Board of Directors of CNCTech Global, General Director of CNCTech Ha Nam, General Director of Bac Giang International Logistics.

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Ms. DINH THI THU HA

Deputy General Director
CEO CNCTech Solution

Experience: *Nearly 20 years in the field of corporate governance*

She is also the general director of investment projects.

With a focus on investment strategy, development and M&A of industrial real estate projects, Trade and services; She has made important contributions in organizing feasibility assessments, surveys, searching for investment and joint venture partners; Establish and propose investment projects, evaluate assets, cash flow, appraise investment projects, develop financial plans and detailed cash flow plans for implementation, support loan arrangements, own capital to implement projects, analyze investment capital efficiency in invested projects, provide warnings, propose risks, opportunities and accompanying risk management plans, analyze and evaluate potential projects, effective investment opportunities, propose appropriate and safe ownership forms and models when M&A projects and businesses; organize management and supervise investment activities of each project to ensure safety and benefits of the Group.

Mr. DINH HUNG CUONG

Deputy General Director
CEO CNCTech Global

Mr. Dinh Hung Cuong has more than 18 years of experience in the field of industrial infrastructure construction, having managed key national projects such as Dung Quat Oil Refinery, Nghi Son Oil Refinery, civil and defense underground works. Leveraging many years of experience in international cooperation, Mr. Dinh Hung Cuong, as General Director of CNCTech Industrial, is currently in charge of industrial infrastructure, specializing in investment and construction of industrial park infrastructure, construction of factories, warehouses; Design and construction of electromechanical systems, clean rooms, construction and completion of installation of production lines for high-quality FDI and DDI customers.

Ms. NGUYEN PHUONG NGA

Deputy General Director
Senior Assistant to the Managing President

She has more than 14 years of experience working in the banking services business at prestigious organizations such as VIB Bank, VP Bank and Maritime Bank. She has held many important positions, from expert to senior director, in charge of international payments, trade finance and transaction banking. From April 2023, she joined CNCTech Group as Senior Assistant to the President and Deputy General Director in charge of Sales and Marketing. With solid professional capacity and excellent customer service mindset, she has quickly contributed to the development of the group, especially in the field of business and marketing of industrial service solutions such as: building a team, professional sales channels, complete solutions for investors, attracting international investment promotion, developing CRM systems, expanding international sales channels through Digital marketing, building a network of relationships with domestic and international organizations and service providers...

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Ms. NGUYEN THAO QUYNH

Communication Director

Experience: *Nearly 10 years in the field of business administration and communications*

Joining CNCTech since 2015, she participated in the establishment of new activities, the executive board of a number of CNCTech member companies in provinces and cities in Vietnam. During nearly 10 years working at CNCTech, she has participated in implementing many new projects and activities in production, business as well as communications, demonstrating flexibility, quick adaptation and willingness to take on challenges in different roles.

Mr. VU HOANG LINH

Director of Innovation Center

One of the 7 founding members of CNCTech. He is a Marketing specialist with nearly 20 years of experience in building brand strategies, campaign management and market development. He has expertise in market analysis, communication strategy planning and business operation optimization.

In 2024, he rejoined CNCTech as Director of CNCTECH Innovation Center, focusing on improving operational efficiency through the application of AI technology and developing environmental protection solutions, the center researches and deploys innovation initiatives, promotes breakthrough technology to increase value and towards sustainable development.

Mr. NGUYEN THAI SON

Chief Accountant

Qualification: *Bachelor of Economics - Academy of Finance*

Experience: More than 15 years of experience in the field of finance - accounting, more than 12 years holding the position of Chief Accountant at large corporations. With many years of experience in the profession, he has helped CNCTech's finance - accounting system improve its professional qualifications, systematize reports for management, and minimize accounting and tax errors. Improve the group's consolidated reporting system to ensure the provision of complete and accurate financial - accounting information to partners, investors as well as relevant agencies. Towards the application of international accounting standards (IFRS) in the coming time.

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BOARD OF SUPERVISORS FOR THE TERM 2020 - 2025

CNCTech's Board of Supervisors consists of 03 members, all of whom are experienced experts in the fields of finance, accounting and law. Each member not only possesses solid professional knowledge but also has full professional certificates, meeting the standards and conditions prescribed by current laws.



MS. NGUYEN THI THOM

Head of the Board of Supervisors

Experience: *More than 20 years of experience in the field of Finance - Accounting*

She has been a member of the Board of Supervisors of CNCTech since 2019 and was elected as Head of the Board of Supervisors for the term 2020 - 2025. With many years of holding the position of Chief Accountant at different companies, she has extensive experience in the field of Accounting and has left her mark as well as made outstanding contributions to the Accounting work at enterprises.

MR. HOANG MANH CUONG

Member of the Board of Supervisors

Experience: *More than 10 years of experience in the legal field*

He has been a member of the Board of Supervisors of CNCTech since 2019 and is a lawyer of the Hanoi Bar Association with many years of experience in the legal field, making many contributions and supporting the legal supervision work at enterprises. He is currently holding the position of Deputy General Director of Hoang Phuc Investment and Management Company Limited.

MR. DAO HOANG VIET

Member of the Board of Supervisors

Experience: *More than 20 years of experience in the field of Finance*

He has been a member of the Board of Supervisors of CNCTech since 2023 and has many years of experience in the field of finance. He is currently holding the position of Deputy General Director of MK Smart Joint Stock Company (MK Smart).

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DEVELOPMENT STRATEGY

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MACROECONOMIC CONTEXT

In the next 5 years from 2025, the world will witness major geopolitical fluctuations, strongly affecting investment trends and global supply chains. US-China tensions, Russia-Ukraine conflicts and technological competition between major powers are reshaping trade flows. In this context, Vietnam has emerged as a strategic destination thanks to its stable business environment and investment attraction policies.

Vietnam is entering a strong "era of national rise", affirming its position in the international arena with strategic economic development goals: attracting FDI, developing the semiconductor industry, infrastructure, transportation, energy, innovation capacity (application of AI, Big Data, 5G, cloud computing, IoT...), digital transformation, comprehensive green transformation, sustainable development.

In 2024, Vietnam's FDI attraction will reach 38.23 billion USD, realized FDI capital will reach 25.35 billion USD, an increase of 9.4%, the highest disbursement level ever. Vietnam is among the 15 developing countries attracting the largest FDI in the world. In the period of 2025-2029, Vietnam is expected to continue to strongly attract foreign direct investment (FDI), expected to reach over 30 billion USD per year thanks to the trend of shifting global supply chains, along with the Government's investment incentive policy.

The strong development of infrastructure and transportation in Vietnam in the period of 2025-2029 will create momentum to boost the economy. Key projects such as the North-South Expressway, Long Thanh Airport, Hanoi and Ho Chi Minh City urban railway, and Hai Phong and Lien Chieu deep-water ports will strengthen regional connectivity, reduce transportation costs and enhance national competitiveness. Vietnam's GDP in 2024 increased by 7.09% compared to the previous year, an impressive growth rate, demonstrating a strong recovery of the economy after the COVID-19 pandemic. Export turnover in 2024 increased by 17.7% and imports increased by 24.4% compared to 2023, with a trade surplus of nearly 24.77 billion USD, a record figure.

Domestic and global trends are opportunities for CNCTech to develop synchronously both blocks with 4 segments including: Manufacturing Technology Block, Industry and Logistics Block (including Industrial Services, Investment and Logistics), providing a comprehensive industrial solution ecosystem for investors in Vietnam.



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POTENTIAL AND DEVELOPMENT OPPORTUNITIES OF THE INDUSTRY

SUPPORTING INDUSTRY

OVERVIEW

According to the Vietnam Association of Supporting Industries (VASI), by June 2024, Vietnam have got about 2,000 enterprises operating in the supporting industry, of which about 300 enterprises can participate in the multinational supply chain.

The majority of supporting industry enterprises are small and medium-sized enterprises (SMEs), accounting for about 88% and currently only meeting about 10% of the demand for components for the domestic market. The market share of Vietnamese enterprises in the supporting industry is still limited, accounting for only about 25-30%, while FDI enterprises dominate with 70-75%. Production and business revenue of supporting industry enterprises will reach more than 1 million billion VND in 2022, contributing about 11% of the total revenue of the entire processing and manufacturing industry.



POTENTIAL GROWTH DRIVERS

- **Large market demand:** Vietnam is promoting industrialization and modernization, increasing the localization rate to 45-50%, attracting FDI in fields such as electronics, semiconductors, automobiles, etc. Multinational corporations are also looking for manufacturing partners in Vietnam to reduce costs and optimize the supply chain. This creates a huge demand for supporting industry products such as components, spare parts, and raw materials.
- **Global geopolitical fluctuations:** The shift of the supply chain away from China due to the "friendshoring" strategy of the US and EU is creating conditions for Vietnam to attract many technology, electrification, and precision engineering corporations. The production support policies of Western countries and the need to expand capacity in Southeast Asia have caused the demand for components, industrial materials, and precision machining to increase sharply. State support policies: The Vietnamese Government has been implementing many preferential policies on tax, credit, land, human resource training... to encourage the development of supporting industries (such as Decision 9028/QD-BCT, Supporting Industry Development Program for the period 2021-2025).
- **Infrastructure improvement:** The strong development of infrastructure, especially modern industrial parks and connecting traffic routes, will create great opportunities for the supporting industry manufacturing industry in Vietnam.
- **Labor cost advantage:** Compared to many countries in the region, labor costs in Vietnam are still relatively low, creating a competitive advantage in terms of supporting industry product prices.

International economic integration: Vietnam's participation in many free trade agreements (FTAs) such as CPTPP, EVFTA... opens opportunities to access large international markets for supporting industry enterprises. Improved domestic production capacity: Vietnamese supporting industry enterprises have made certain progress in production capacity, technology, and product quality in several fields such as molds, mechanical components, plastics, rubber, etc.

SOME CHALLENGES AHEAD

- **Limited competitiveness:** Most Vietnamese supporting industry enterprises are small and medium-sized enterprises (SMEs), with weak capital, technology, and management capacity, making it difficult to meet the strict requirements on quality, quantity, and delivery time of FDI enterprises and multinational corporations.
- **Limited Integration into Global Supply Chains:** Due to limited capacity, Vietnamese supporting industry enterprises mainly supply the domestic market or participate in low value-added stages in the global supply chain.
- **Weak Linkages Between FDI and Domestic Enterprises:** The linkage between FDI enterprises and Vietnamese supporting industry enterprises is still loose, and a sustainable supply chain has not yet been formed.
- **Shortage of High-Quality Human Resources:** There is a shortage of engineers and skilled technical workers in the supporting industry, affecting productivity and product quality.
- **Capital difficulties:** Supporting industry SMEs face difficulties in accessing credit capital to invest in technological innovation and expand production.

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INDUSTRY & LOGISTICS

OVERVIEW

The industrial & logistics infrastructure industry in Vietnam is experiencing a phase of rapid growth, attracting great attention from domestic and foreign investors. As of 2024, Vietnam has 443 industrial parks (IPs) established. The total natural land area is approximately 138,900 hectares, of which around 95,000 hectares are dedicated to industrial use . Among these, about 301 IPs are already operational.

The occupancy rate at IPs remains consistently high -, ranging from 83% to 92%. This proves that the demand for industrial land and factory leasing in Vietnam is very large. In the period of 2024 - 2027, Vietnam is expected to have about 15,200 hectares of industrial land supply and more than 6,000,000 m^2 (i.e. 600 hectares) of warehouse space.

By the first quarter of 2024, industrial parks and economic zones have attracted more than 10,400 domestic projects and 11,200 FDI projects. FDI in industrial real estate accounts for approximately 35 - 40% of the total additional FDI capital of the country. The industrial real estate market in the North is expanding rapidly, with an occupancy rate of 82% in the first quarter of 2024. Key provinces and cities including Hanoi, Hai Phong, Bac Ninh, Hai Duong and Hung Yen. By the end of 2023, the Northern region witnessed abundant supply with accumulated supply in the tier 1 market reaching 11,550 ha and 8,802 ha in the tier 2 market . The average industrial park land rental price in 2024 reached 135 USD/m^2/lease period, a sharp increase of about 30% compared to 2023.

Vietnam has
443 industrial parks as of 2024

POTENTIAL GROWTH DIVERS

- **Global supply chain shift:** The ongoing trend of multinational enterprises relocating manufacturing operations from China and other countries to Vietnam to diversify supply chains and minimize risks continues to create strong momentum for industrial real estate sector. Free trade agreements (FTAs) that Vietnam participates in: a total of 19 agreements have been signed, implemented and are being negotiated, making Vietnam an attractive investment destination.
- **Transport infrastructure is increasingly improved:** The Vietnamese Government is making significant investments to develop transport infrastructure, including roads, railways, seaports and airports, helping to connect industrial zones with economic centers and consumer markets. This development plays a crucial role in reducing logistics costs and boosting competitiveness. Attractive foreign direct investment (FDI) policy: Vietnam maintains an open investment environment with many incentives on taxes, land and administrative procedures, which strongly encourage FDI inflows into the manufacturing and industrial sectors. According to statistics, registered and disbursed FDI capital in Vietnam is continuously growing, especially in the processing and manufacturing industries
- **Growth of e-commerce and logistics:** The boom of e-commerce has driven strong demand for warehouses and modern logistics centers, creating opportunities for industrial real estate investors.
- **Rising domestic demand:** Vietnam's economy growth and increasing income levels have boosted demand for goods, thereby promoting production and increasing the need for industrial space.
- **Industrial Park and economic zone development policies:** The State government continues to plan and develop industrial parks and economic zones with synchronous infrastructure and support services, creating favorable conditions for investors.

POTENTIAL SEGMENTS IN INDUSTRIAL REAL ESTATE

- **Industrial land for lease:** The demand for leasing industrial land to build factories and production facilities continues to increase, especially in key economic areas.
- **Ready-built factories for lease:** This segment is suitable for small and medium-sized enterprises, helping to shorten setup time and initial investment costs.
- **Warehouses and logistics centers:** The demand for modern warehouses and logistics centers is increasing due to the development of e-commerce and logistics.
- **Supporting industrial real estate:** Specialized industrial parks for businesses supplying components and spare parts for large industries are also receiving attention.

Some challenges ahead:

- **Regional Competition for FDI:** Vietnam faces competition from other countries in the region such as Thailand, Indonesia, Malaysia in attracting FDI and developing industrial real estate.
- **Planning and administrative procedure issues:** Some localities still face difficulties in planning, site clearance and administrative procedures, affecting project implementation progress.Uneven Infrastructure development: Although traffic infrastructure is being improved, in some areas it remains unsynchronized, affecting the operation of industrial parks.
- **Rising land and rental costs prices:** Land and factory rental prices in some key areas are on the rise, putting pressure on businesses.
- **Sustainability growth requirements:** Investors and customers have great concern with environmental, social and governance (ESG) factors in industrial real estate, therefore requiring projects to meet standards of energy efficiency, environmental protection and social responsibility.

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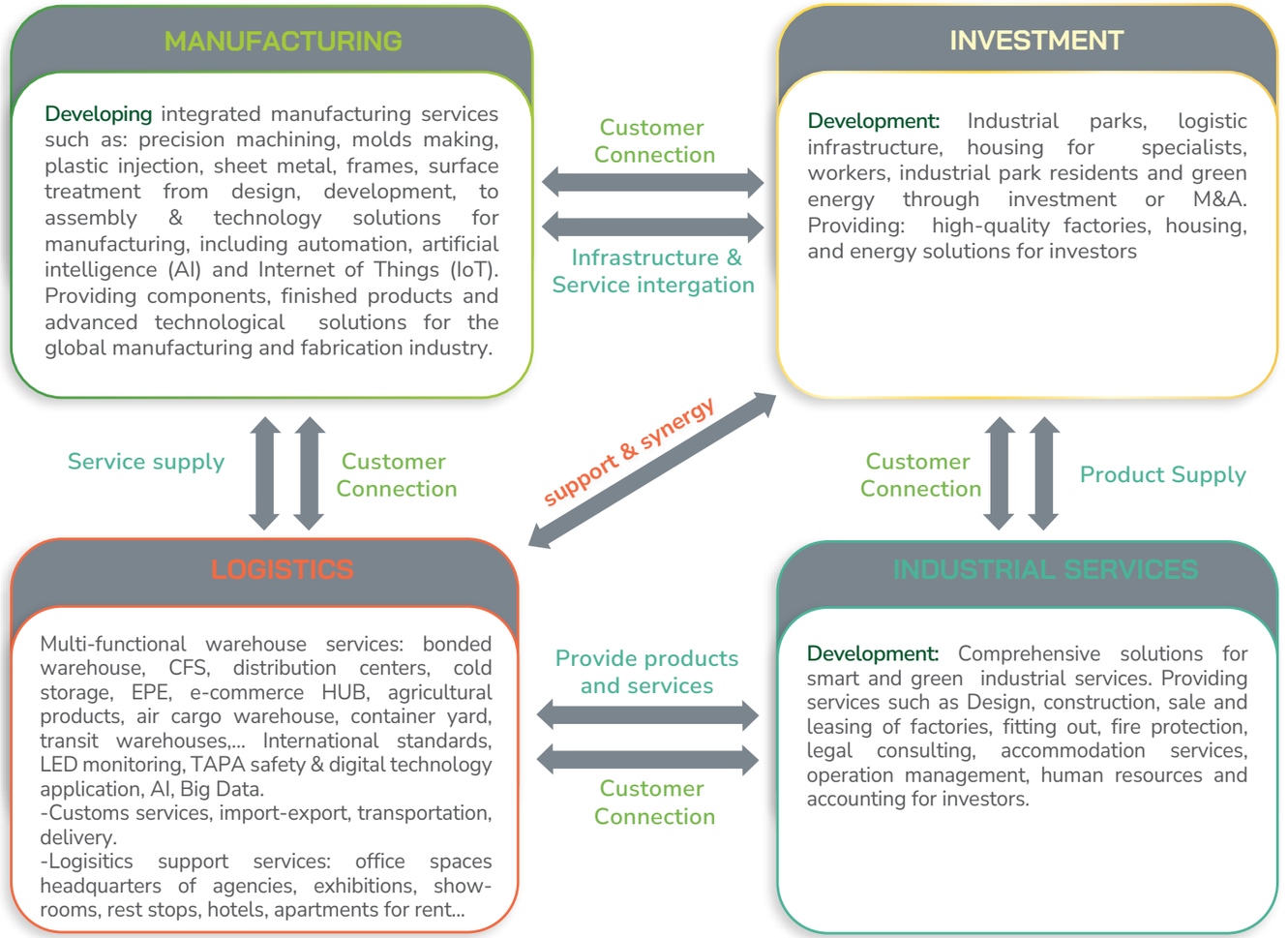
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DEVELOPMENT STRATEGY 2025 – 2029

DEVELOPING TWO BLOCKS WITH FOUR OPERATING SEGMENTS

In the period 2025-2030, CNCTech continues to develop the industrial ecosystem with core products and services that have been formed in 16 years of operation, including two main blocks with four segments and more than 24 services: (1) Manufacturing Technology Block, (2) Industrial & Logistics Block.

Two blocks, four segments, operate both independently and mutually, forming a closed ecosystem, fully meeting the needs of businesses in the technology industry in Vietnam.



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DEVELOPMENT STRATEGY OF THE MANUFACTURING TECHNOLOGY BLOCK

CNCTech sets its strategic goal to become Vietnam's **No. 1 industrial supporting manufacturer by 2030**

The Manufacturing Technology block focuses on optimizing production with modern technology, developing an excellent management model and internationalizing its team of highly skilled technicians, serving key industries such as oil and gas, semiconductors, automobiles and aerospace, serving the markets of Japan, the US, Germany, Taiwan and FDI enterprises.

Specifically, the Block builds an integrated manufacturing ecosystem, develops technologies such as production management software, automation robots, and AI-powered cameras, while establishes a supply chain that meets international standards. Its quality management system maintains ISO 9001-14001, IATF-16949 for the automotive industry and AS9100 for the aerospace industry. An excellent management model is being implemented through the use of management software, KPI system applied across 100% of positions,empowering effective management.

CNCTech has also formed a strategic partnership with Toyota, serving as a practice center to support training, production consulting, and the enhancement of competitiveness for Vietnamese enterprises in the supporting industry.

By 2030, the Block aims to complete its integrated production service chain through synchronous development of member units and M&A of local companies in Japan, the US, Europe, Taiwan, and Korea. At the same time, it plans to build an Innovation Center focused on advancing automation technology, optimizing production, and applying AI in resource management.

With a team accounting for more than 90% of the total workforce, the Production Technology Block focuses on building a CNCers culture based on the values of Happiness, Intelligence, Creativity, Understanding, Compliance, and Breakthrough, imbued with the business philosophy of Integrity - Quality - Delivery. This helps increase intrinsic value, while promoting participation in the global value chain, meeting the needs of international manufacturers.





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INDUSTRY & LOGISTICS BLOCK STRATEGY

The Industrial and Logistics Blocks sets 02 strategic goals:

- Pioneering comprehensive solutions for green and smart industrial and logistics services

- Leading in Northern Vietnam in providing ready-built warehouses and factories

Pioneering comprehensive solutions for green and smart industrial and logistics services:

The Industrial and Logistics block affirms its pioneering position, creating differentiated leading products with a "blue ocean" strategic mindset.

Unlike long-established investors in the industry such as BWI, SLP, Core5, Viglacera, VSIP, ... CNCTech builds a comprehensive, "all-in-one" solution for industrial and logistics services, providing everything investors need - from initial setup to ongoing operations . Outstanding speed, flexible and customized solutions help investors optimize efficiency, time and costs, bringing exceptional values to customers, such as shortening the time to commence operation from only 1-3 months.

CNCTech identifies the trend of developing a green and smart industrial ecosystem to attract high-tech enterprises, supporting industries and create sustainable values. TheGroup is a pioneer in applying digital technology, IoT, AI, Big Data in the management and operation of factories and industrial parks. It also adopts clean technology, energy-saving solutions, renewable and circulation energy system and rooftop solar energy, by the goal of generating 300 MW of solar power by 2030. International logistics center projects apply international green standards such as **EED certification and TAPA safety standards.**

Leading Northern Vietnam in providing ready-built warehouses and factories:

CNCTech has strategically chosen to focus on building ready-built factories and warehousesto help customers shorten the time to operational readiness, with the goal of "Leading Northern Vietnam in providing ready-built warehouses and factories" by 2030 with 500 hectares of factories filled.

The Group concentrates on developing three "unique selling points" (USPs): Flexibility - Comprehensive solutions - Excellent customer service. Taking advantage of its strengths as a manufacturer, CNCTech has deepunderstanding the needs of other manufacturers, enabling it to offer optimally suitable products for customers.

To support this goal, CNCTech is expanding its international marketing activities, promoting investment, participating in international associations and organizations, and combining with market analysis with a deep understanding of customer profiles, quickly grasping opportunities arising from global trends therefore attracting investment effectively

In addition, CNCTecg is effectively exploiting strategic partnerships signed with Japan's Sumitomo Corporation, Hoa Binh Construction Corporation..., strengthening cooperation with leading domestic and international corporations to capitalize on strengths in resources, technology and creating greater momentum for CNCTech to accelerate and expand its growth

By 2030, CNCTech will focus on completing ongoing projects, typically CNCTech Ba Thien 1 (165 hectares), Bac Giang International Logistics Center (66 hectares) and the Green Park Nam Binh Xuyen – a nearly 300-hectare green and smart industrial park in Vinh Phuc province.The Group is also · prioritizesthe development of housing projects, accommodation services for experts and workers, in order to built a sustainable community and ecosystem.



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CNCTECH ECOSYSTEM DEVELOPMENT STRATEGY

Natural Ecosystem Expansion Strategy

CNCTech's 02 blocks, 04 segments and 24+ services operate independently but complementary operations create a mutually supportive development ecosystem forming a closed industrial ecosystem from manufacturing, industrial services to logistics, providing comprehensive solutions for investors in Vietnam and creating a distinct competitive edge for CNCTech. The ecosystem grows rapidly and naturally, while maintaining the flexibility to expand into new areas in the future.

Integrated Service and Solution Development Strategy

CNCTech's services and solutions are developed as a part of an integrated valu chain. Each of the 24+ services represents a critial link in this chain. By combining these links in the chain, CNCTech creates a wide range of flexible, customizable solutions, offering clients diverse and adaptive choices

Innovation Strategy

CNCTech considers innovation as a special resource for growth in the next development phase, including digital transformation, green transformation, utilizing AI, Big Data, IoT, using clean technology, energy-saving solutions, renewable and circulation energy system. CNCTech is also establishing Innovation Centers in both Northern and Soutern Việtnam **Market expansion & international cooperation strategy**

CNCTech expands into some key international markets, including Japan, Korea, China, Taiwan, USA, Germany, EU. Strategic initiatives include: establishing foreign branches, business representatives, international marketing, participating in global associations and organizations, investment promotion, pursuing M&A of local companies, and forming strategic cooperation with global corporations...



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PLAN FOR 2025

Main targets

Unit: billion VND

Blocks	Revenue			Profit before tax		
	2024	2025	Change	2024	2025	Change
Manufacturing Technology Block (Including affiliated companies)	1,720	2,359	45%	105	150	43%
Industrial & Logistics Block	1,482	2,210	49%	231	250	8%
Total	3,202	4,569	47%	336	400	19%

Expected investment plan

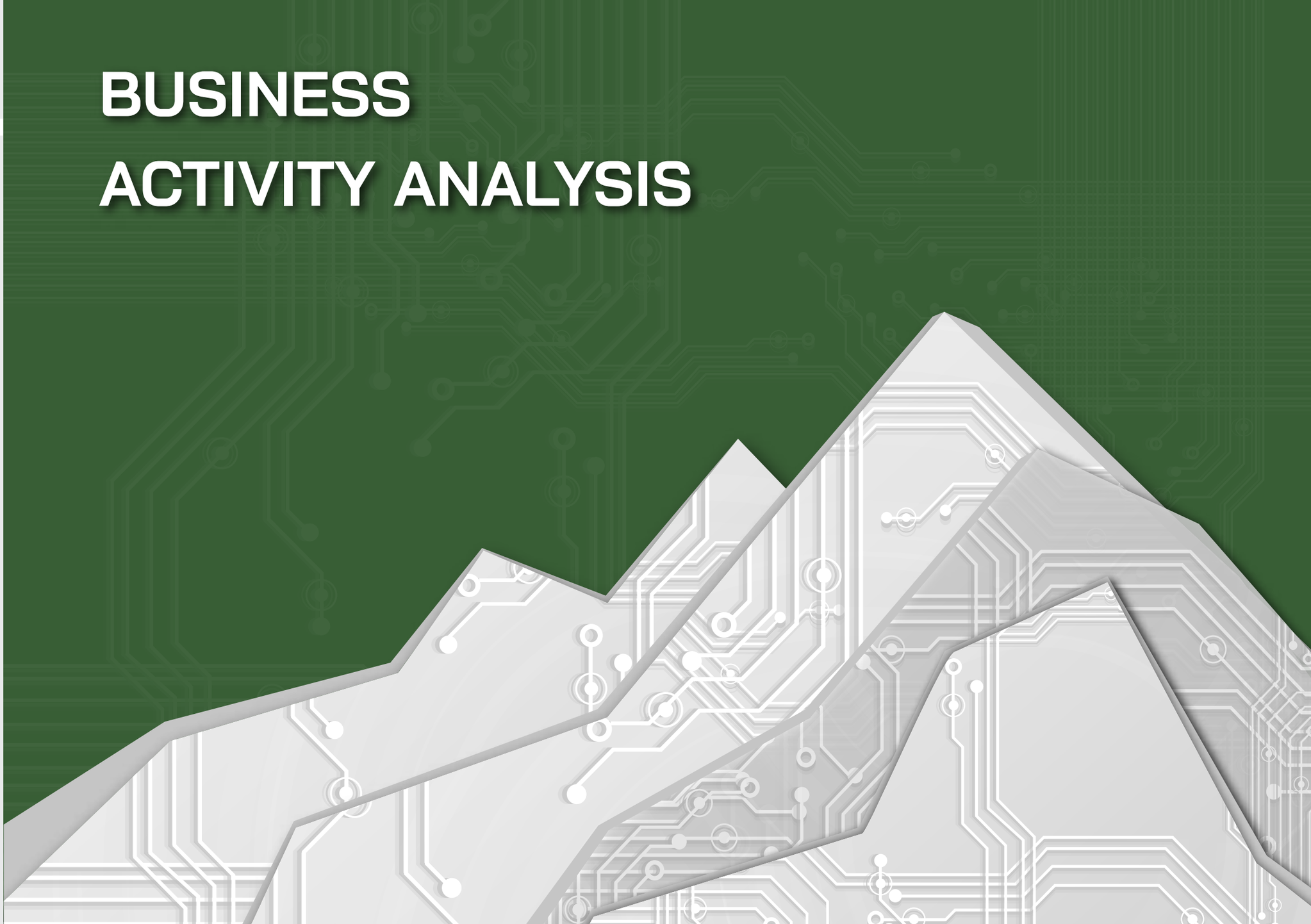
Unit: billion VND

Blocks	Investment budgets	Note
Manufacturing technology block	350	Investment in CNCTech Saigon factory, equipment for CNCTech Aerospace
Industrial & logistics block	2,400	Investment in factory and warehouse construction
Total	2,750	

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BOARD OF MANAGER'S REPORT ON 2024 RESULTS AND 2025 OUTLOOK



MR. NGUYEN VAN HUNG
Executive President of CNCTech Group

OVERALL ASSESSMENT

United by a culture of Happiness - Intelligence - Creativity- Understanding - Compliance - Breakthrough, the CNCers Community of over 2,000 employees from across Vietnam have come together with, dedication, resilience, and ambition to overcome challenges, seize new opportunities, drive forward the development of CNCTech and contribut to the development of Vietnam's industry. This is the foundation for CNCTech to firmly overcome storms and achieve achievements in all fields and markets.

GENERAL CONTEXT

The results of 40 years of innovation have transformed Vietnam into an attractive destination for investors characterized by political stability, a large consumer market and impressive economic growth, exceeding the regional and global average. The country has established economic relations with over 230 countries and territories and 17 free trade agreements (FTAs), including many new generation FTAs. According to the World Bank (WB), Vietnam ranks as the 4th largest economy in the Association of Southeast Asian Nations (ASEAN) and the 35th globally , one of the fastest-growing GDP economies worldwide .In 2024, Vietnam's industrial production activities demonstrated remarkable progress which the industrial production index (IIP) in 2024 increased by 8.4% compared to the previous year meanwhile the processing and manufacturing industry rose by 9.6% , the highest increase in the past 5 years. Industrial infrastructure and logistics continue to be a bright spot in the market, with strong factory leasing activities and rising absorption rates of ready-built factories due to the recovery of industrial production, many large corporations, and supply chains are accelerating their shift to Vietnam.

Vinh Phuc - a key investment area of CNCTech, in 2024, t the province's GRDPincreased by 7.5 - 7.8%, whilethe industrial production index rose by 11.3%. This surge in industrial production creates a rhythm for import and export operations, leading to a well development, with the total export turnover for the whole year is estimated at 16.3 billion USD, an increase of 12.55% compared to last year. Additionally, Vinh Phuc attracted 600 million USD FDI capital and 5,500 billion VND in DDI invesment.

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BUSINESS RESULTS

In 2024, CNCTech continued to accelerate investment, increasing total assets to VND 6,215 billion, up 37%, while equity reached VND 2,056 billion, marking a 59% over the same period. The Group was honored among Top 10 fastest growing enterprises in Vietnam (FAST500), Top 500 largest enterprises in Vietnam (VNR500) and Top 500 most profitable private enterprises in Vietnam (PROFIT500). With a vision of leading a green and smart industrial ecosystem, CNCTech is steadily advancing toward sustainable development while actively cultivating a strong corporate culture across the group.In the general trend of the world and Vietnam's slowdown in manufacturing in recent years, entering 2024, CNCTech has focused on promoting export markets, improving the quality of customer care services and developing new customers, improving the quality of human resources. The Group organized many trade promotion delegations directly to Japan, USA, Taiwan, Germany, Europe, China (Shanghai, Shenzhen). In addition to expanding the market and developing production, the services of the Industrial & Logistics block were promoted and clearly formed. Investment activities were concentrated on increasing the total land fund to 606 hectares, which laying the foundation for developing 02 complementary fields (Industrial Services and Logistics), and forming a balanced triangle ecosystem for natural and sustainable growth.



PROMOTE DEVELOPMENT COOPERATION WITH MAJOR PARTNERS AROUND THE WORLD

The year 2024 marked a significant turing point in CNCTech's globalization journey when the international Sales and Marketing team of both the Manufacturing Technology and Industrial & Logistics blocks comprising over 20 young, dynamic, creative and enthusiastic members has begun to recorded international cooperation.

Manufacturing Technology Block: Participating in manufacturing exhibitions in the US, Japan, Germany and Taiwan has expanded CNCTech's export market to 35 countries worldwide, increasing the proportion of exported goods to over 60%, especially the establishment of CNCTech Japan in Tokyo and 02 CNCTech representatives in Germany and the US. The year 2024 has laid a foundation for CNCTech's international market developing over the next 05 years.

Industrial & Logistics Block: Organizing trade promotion, signing investment cooperation with major partners such as: Accton, Sumitomo, FPT, Foxconn in developing green and smart projects. In 2024, the Industrial & Logistics Block has been recognized by international partners with excellent results in revenue from service development. This year stands as a pivotal point for CNCTech to affirm its position in the Industrial & Logistics industry.



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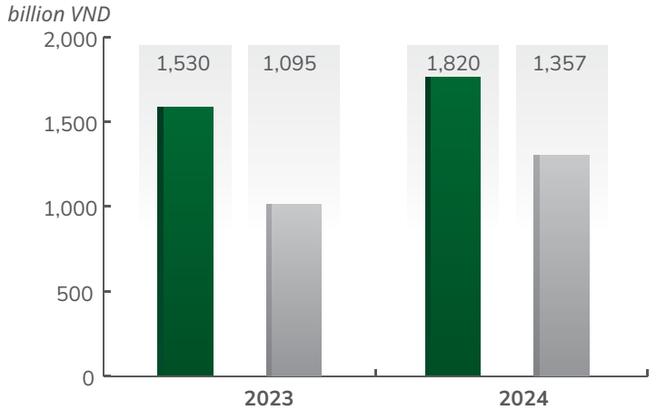
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ANALYSIS OF BUSINESS PERFORMANCE BY BLOCK

Foreseeing difficulties in the manufacturing sector amid the global economic recession, CNCTech has been prepared, adapted to changing times, implemented a strategy to expand the international market for the Manufacturing Technology block and accelerated investment, developed full-package services, and enhanced trade promotion to attract FDI for projects in Industry & Logistics. Thanks to those efforts, CNCTech has recorded spectacular growth exceeding the plan of both blocks, achieving a revenue growth index of up to 48.5%. In particular, the Manufacturing Technology subsidiary block increased by over 50% and the whole system grew by 20%. The Industrial & Logistics subsidiary block grew by 35% and the whole ecosystem grew by 20%.

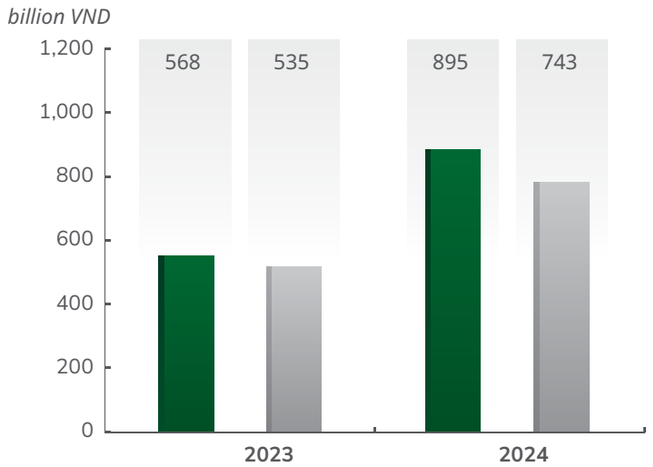
(Unit: billion VND)

CNCTech ecosystem revenue	2023	2024	Increase/decrease
Total revenue	**2,625**	**3,277**	**21%**
1. Manufacturing Technology Block	1,530	1,820	11%
2. Industrial & Logistics Block	1,095	1,357	35%



(Unit: billion VND)

CNCTech Group Consolidated Revenue	2023	2024	Increase/decrease
Total revenue	**1,104**	**1,638**	**48%**
1. Manufacturing Technology Block	568	895	45%
2. Industrial & Logistics Block	535	743	50%



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MANUFACTURING TECHNOLOGY BLOCK



MS. NGUYEN THI DUNG

Executive Vice President of Manufacturing Technology Block

With the goal of becoming the Top 1 enterprise in Vietnam's supporting industry, members of CNCTech's Manufacturing Technology Block are transforming from a group of small and medium-sized global manufacturers into a unified force starting a new journey to achieve revenue of 1 billion USD by 2030. From 2025, CNCTech will continue to invest in depth, develop techniques, management systems, and optimize production technologies, investing in key areas such as manufacturing components for the Semiconductor, Oil and Gas, Automotive, Aerospace and Medical industries. The Group is fully determined to elevating its standards and and surpass the competition to become a world-class manufacturing brand.

The most notable achievement of the Manufacturing Technology block in 2024 is "Integrated" - a total of 11 companies with 10 mechanical,electronic and technology factories including 4 factories under CNCTech subsidiaries and 6 factories operated by affiliated units forming a Manufacturing Technology ecosystem. With the goal of "Going together to go global" and jointly investing in developing integrated manufacturing services in coordination with investment in technology development to optimize production. This ecosystem delivers a comprehensive range of offerings, from product design, component production, and module assembly to complete machinery and technology solutions for manufacturers worldwide.

By the end of December 2024, the Manufacturing Technology Block has developed and provided 08 Integrated Manufacturing services including:

- CNC precision machining
- Sheet metal fabrication
- Machine frame & body facbrication
- Precision tooling & mold manufacturing
- Oil and gas exploitation equipment manufacturing
- Surface treatment
- Automated equipment design and manufacturing

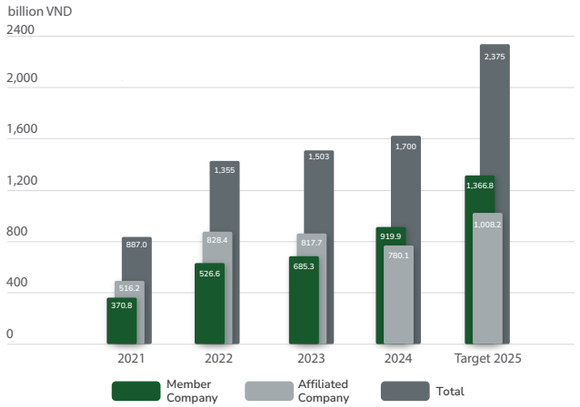
Electronic ODM/OEM design & manufacturing

Accompanying 01 Innovation center to develop production optimization technology.

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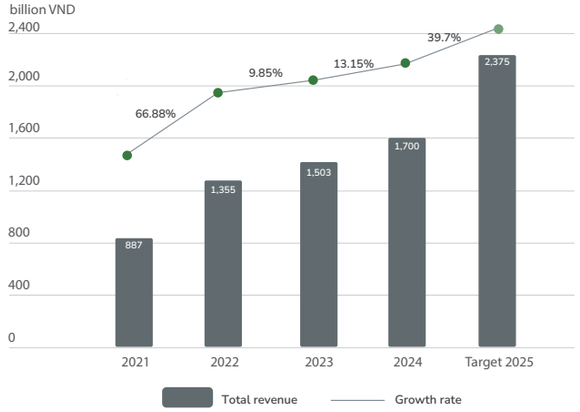
SPECIFIC RESULTS ON 2024 REVENUE AND 2025 TARGET OF MANUFACTURING TECHNOLOGY BLOCK

Revenue results of manufacturing technology block



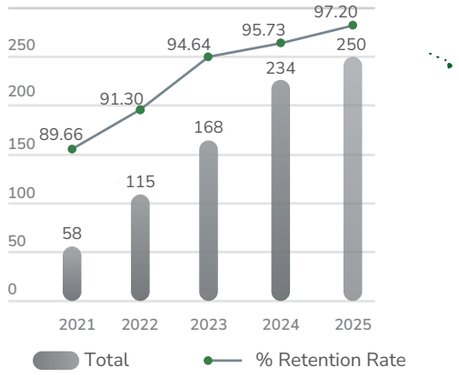
In 2024, in addition to investing in developing member companies to achieve the growth target of 60%/ year, CNCTech also focused on creating connections to leverage the strength in providing comprehensive solutions, developing and growing the entire block of affiliated companies.

Revenue growth chart of manufacturing technology block



RESULTS IN SYSTEM AND ORGANIZATION BUILDING

Market development:



The year 2024 marked a significant turing point in CNCTech's globalizationstrategy, aimed at expanding exports, achieving sustainable growth and affirming its position in the manufacturing industry. The company has been implementing a series of strategies focusing on international market development, brand building, applying digital technology to customer management and developing a professional sales team. CNCTech's Marketing Business Development Strategy has not only elevated brand visibility but also increased the number of potential customers by more than tenfold , expanded the export market to 30+ countries, and increased the export proportion to over 60%.

❖ Participate in leading industrial exhibitions - Expanding Global Reach

International exhibitions are one of the key channels for CNCTech to grow its network of customers and strategic partners. In 2024, the company actively participated in prominent trade exhibitions in the US, Japan, Germany and Taiwan, the world's leading industrial centers.

CNCTech's manufacturing technology block focuses on establishing connection with large corporations in the aerospace, automation, electronics, semiconductor and industrial components to expand export opportunities into international markets and promote the application of advanced technology.

In April 2024, CNCTech participated in the MTech Nagoya exhibition - one of the four largest exhibitions in Japan on the manufacturing industry. Nagoya is also the fourth largest city in Japan and a major industrial hub home to global automakers such as Toyota. We were honored to be the first Southeast Asian enterprise to attend the exhibition. Each product at the CNCTech booth told a story that wants to be conveyed to customers. The CEOs of Japanese manufacturers were extremely surprised when they were introduced to the scale of the factory and the quality management system of CNCTech. We believe that this is an important turning point in making CNCTech a prestigious international brand.

Continuing the globalization strategy, in September 2024, the CNCTech USA team arrived in Chicago to attend IMTS 2024 - The International Manufacturing Technology Show, the largest manufacturing technology exhibition in North America. This year's event marked a historic milestone, attracting more than 89,000+ attendees, becoming the largest IMTS in 97 years of organization. This is a place where leading innovators, engineers, suppliers and technology experts gather to connect, share ideas and open up global cooperation opportunities. At IMTS 2024, CNCTech brings an INTEGRATED MANUFACTURING ecosystem, including precision machining, molding, plastic casting, sheet metal, machine frame manufacturing, automation and surface treatment . With world-class production capacity and continuous innovation, we proudly affirmed our identity as a Make in Vietnam enterprise, ready to supply to the global value chain. Coming to IMTS 2024, we not only introduced our products and services but also brought Vietnamese intelligence, aspirations and spirit, reaching out to more than 110 countries, spreading the spirit and dream of "Make in Vietnam" to the world.

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❖ Establishing CNCTech Japan and Marketing Sales Representative for European and American markets

Locating CNCTech Japan headquarters right in Tokyo helps the company expand its customer network and directly serve the Japanese market - one of the world's leading manufacturing centers. With the role of technical support, building sustainable relationships, and directly supporting customers, CNCTech Japan helps Japanese customers access services quickly, from technical consulting to optimizing production processes, shortening delivery times, ensuring product quality and enhancing reliability in partnerships.

In parallel, CNCTech simultaneously developed sales representatives in Germany and the US - two markets with high requirements for technology and production quality. The representatives have worked closely with the sales team of each market to identify, engage, and support customers. CNCTech aims to serve businesses in the fields of precision mechanics, automobiles, industrial equipment, aviation industry, and automation robots, while closely connecting with leading manufacturing corporations in these two countries. Being directly present in these two markets brings many benefits such as shortening customer access time, improving response speed and support services, increasing reliability, helping CNCTech build long-term strategic partnerships and enhance competitiveness, affirming the Vietnamese brand in the international market.

In the next 5 years, with the goal of expanding the customer network in more than 50 countries and increasing the export ratio to more than 80%, CNCTech will continue to invest in technology, improve production capacity, and develop an international staff group. With these strategic steps, CNCTech not only exports products but also exports Vietnam's value, intelligence and production capacity to the world!

❖ Promote Marketing Campaign - Increase customer coverage by 24 times

In 2024, CNCTech invested heavily in global marketing campaigns to optimize customer reach such as Strengthening Digital Marketing: Using online channels such as LinkedIn, Google Ads, SEO website to reach target customers; Promoting the brand on international platforms: Appearing on manufacturing industry forums, participating in webinars and professional seminars; Email Marketing & Social Selling: Building an automated customer care system, providing valuable content to maintain connections with potential partners.

Applying digital technology - Searching and exploiting customers effectively. Applying technology to customer management helps CNCTech optimize the sales process, increase conversion rates and exploit the market more effectively. CNCTech applies the CRM (Customer Relationship Management) system to store and analyze customer data, helping the sales team make accurate decisions. Leveraging AI & Big Data to identify market trends, predict customer needs and optimize sales strategies. Automating the customer search process: Applying chatbots and email automation helps shorten the time to approach and improve business performance. Thanks to these technologies, CNCTech not only speeds up the customer search process but also ensures maximum exploitation of the potential of the international market.

Connecting with organizations and industry associations to create competitive advantages. CNCTech cooperates closely with global associations and organizations to leverage resources and connect with leading enterprises such as the National Association of Manufacturers in USA (NAM), the German Engineering Federation (VDMA), the Japan Machine Tool Builders' Association (JMTBA)... to help CNCTech access advanced manufacturing standards. In addition, CNCTech participates in trade promotion programs hosted by organizations such as JETRO (Japan External Trade Organization), ITA (International Trade Administration, USA), VCCI (Vietnam Chamber of Commerce and Industry) to expand its customer network.

With a methodical strategy and clear direction, CNCTech is confident in conquering the global market, growing strongly and elevating the Vietnamese brand on the global industrial map.

❖ Expanding integrated manufacturing services

The most notable achievement of the Manufacturing Technology block in 2024 is "Integrated" - a total of 11 companies with 10 mechanical,electronic and technology factories including 4 factories under CNCTech subsidiaries and 6 factories operated by affiliated units. Providing this "Integrated services" solution not only helps optimize resources but also opens up opportunities to develop the global market, creating an integrated manufacturing ecosystem, providing diverse services from design, processing, manufacturing components to assembly and providing comprehensive technology solutions, bringing great competitive advantages to the Group. With the goal of "Going together to go global", CNCTech not only focuses on expanding scale but also aims to develop advanced manufacturing technology, enhance flexibility in supply and improve the speed of responding to customer needs.

By the end of December 2024, the Manufacturing Technology Block has developed and provided 08 core services, ensuring the ability to serve partners in many fields such as automobiles, aerospace, oil and gas, medical equipment, electronics and high technology.



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- **CNC precision machining:** Providing high-precision components and machine parts, with ultra-small tolerances, meeting the standards of industries requiring strict precision such as automobiles, aerospace, medicine, semiconductors.

- **Oil and gas exploitation equipment manufacturing:** Manufacturing specialized mechanical parts for the oil and gas industry, meeting standards for durability, heat resistance and high corrosion resistance.

- **Mold Fabrication and Plastic Injection:** CNCTech provides design and manufacturing services for high-precision molds, serving the electronics, automobile and consumer goods industries, and manufacturing plastic components using injection molding technology, optimizing costs and ensuring consistency in mass production.

- **Sheet metal fabrication:** Providing a variety of sheet metal fabrication solutions, including laser cutting, stamping, bending, welding and assembly. Manufacturing components, housings, and electronic equipment frames with high precision, meeting the requirements of the electronics and industrial equipment industry.

- **Machine frame & body fabrication:** Designing, fabricating frames and housings according to customer requirements, ensuring high mechanical strength and aesthetics. Applying electrostatic painting, anodizing, galvanizing, and nickel plating technologies to improve surface quality and product life. Surface treatment: Applying surface treatment technologies such as anodizing, PVD coating, and electroplating to increase durability, wear resistance, and metal corrosion resistance to meet strict standards in the fields of aerospace, medical, and semiconductors.

- **Automated equipment design and manufacturing:** Integrating robots, AI, and IoT into the production line to optimize performance, reduce labor costs, and improve product quality.

- **Electronic ODM/OEM design & manufacturing:** Design and manufacture electronic equipment on demand, including circuit boards, electronic components, and surveillance camera systems. Support customers in the process from idea to mass production, helping to optimize product development time and costs.

Notably in 2024, the operation of the new Factory SMCTech - a company specializing in the production of Sheet Metal and Machine Frames – has been of great significance in the Group's strategy of developing supporting industries for the semiconductor industry. The SMCTech Factory project started construction to expand production in July 2024 with a scale of 1.5 hectares and a total investment of 180 billion VND.

With the strategy of developing an integrated manufacturing ecosystem, CNCTech is gradually affirming its position as a comprehensive manufacturing solution provider in the international market. CNCTech actively cooperates with large corporations in Japan, the US, Germany, and Taiwan to expand the market and improve production capacity; apply AI, Big Data, IoT (Industrial Internet of Things) to manage and optimize production; develop new products and technologies, helping customers shorten product launch time and enhance competitive advantage; at the same time, build a team of highly qualified technicians, R&D experts and production managers, ready to meet the requirements of the international market.

With these strategic steps, CNCTech not only expands its production scale but also lays a solid foundation to reach the world, becoming a trusted partner of global enterprises in the field of manufacturing and technology.

❖ Building an excellent management system

CNCTech continuously improves production management capacity through the implementation of the MES (Manufacturing Execution System) system - advanced production management software that helps control the entire process in real time. Along with that, Cost-down policies are applied synchronously to optimize costs and improve operational efficiency.

- **Improve production processes:** MES helps optimize production flows, minimize waiting time, eliminate redundant operations, thereby improving productivity and ensuring delivery progress.

- **Improve equipment performance:** CNCTech applies TPM (Total Productive Maintenance) to reduce downtime, maintain stable operating status of machines, and improve POEE (Production Overall Equipment Effectiveness) and OEE (Overall Equipment Effectiveness) indicators to maximize equipment performance.

- **Saving raw materials:** By improving the method of using materials and optimizing consumption rates, CNCTech helps reduce raw material waste, thereby optimizing production costs while ensuring product quality.

- **Strengthening human resource training:** The company focuses on building a culture of saving, while improving the practical skills of innovation for the staff to maintain sustainable development and improve labor productivity.

- **Applying digital technology:** Digitizing production management helps monitor data in real time, allowing managers to make quick and accurate decisions, while exploiting room to continue improving the efficiency of using machinery and equipment.

In order to optimize the design, purchasing and production process, CNCTech has deployed Drawer - advanced drawing management and search software, helping businesses make the most of technical data. This tool not only supports digital transformation in drawing management but also helps consolidate data between design - production - supply chain stages, thereby optimizing costs and improving operational efficiency.

- **Design optimization:** Drawer helps shorten product research & development time thanks to the ability to standardize and reuse similar drawings. Thanks to that, the engineering team can refer to previous data to minimize errors, save design time, and ensure consistency between products.

- **Improve purchasing efficiency:** The software supports standardizing the ordering process, helping the purchasing department easily look up and compare drawing data and supplier information. Thanks to the ability to search and

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compare quickly, businesses can choose the most suitable supplier, reduce purchasing costs and optimize resources.

- **Production data consolidation:** Drawer helps integrate and manage drawing data on the same system, ensuring consistency in the production process. The software also supports error control, helping engineers access error libraries from drawing data, thereby minimizing risks, improving product quality and optimizing the use of CAM data.

In order to improve operational capacity and optimize work performance, CNCTech deploys an empowerment model associated with KPIs, helping managers to be proactive in planning, allocating resources and operating work. Data on costs, production performance and evaluation indicators will be updated regularly, provided to middle managers (deputy department heads/deputy department heads, team leaders), creating conditions for them to build goals, deploy appropriate solutions and flexibly adjust plans for each stage (day, week, month, quarter).

In addition to empowerment, CNCTech also focuses on developing leadership and management skills through in-depth training courses. The program focuses on:

Managing work, time and progress, helping to maximize team performance. Analyze and solve problems, improve the ability to handle production situations.

Make effective decisions, support the coordination of personnel and resources.

Knowledge of performance evaluation indicators, help managers grasp the production situation accurately.

Practice modern management methods, apply directly to production reality.

With this approach, CNCTech not only strengthens management capacity but also promotes initiative, improves operational efficiency and ensures product quality, contributing to increasing competitiveness in the market.

❖ Strengthening the quality management system

In the context of the constantly changing manufacturing industry and increasingly stringent quality requirements, CNCTech is committed to building and developing a modern quality management system that meets international standards. The Group continues to maintain and improve the effectiveness of the ISO 9001 and IATF 16949 systems, ensuring consistency in quality management and production processes. At the same time, CNCTech complies with ISO 14001, focusing on environmental protection and sustainable development. The application of ISO 14001 helps the company to better control factors affecting the environment, optimize the production process in a green and sustainable direction. CNCTech also aims for a zero-emission production model (Net Zero) and minimizes carbon emissions, gradually building an environmentally friendly production ecosystem, in line with global development trends. Recognizing the importance of continuous innovation and process optimization, CNCTech has established a close cooperative relationship with Toyota, one of the world's leading manufacturing corporations. This cooperation helps CNCTech gradually apply advanced management methods such as LEAN Manufacturing, Kaizen, and Six Sigma, contributing to improving production efficiency, minimizing waste, and ensuring optimal product quality. During the December 2024 system assessment, experts noted many important improvements in CNCTech's management and operation system. These advances not only help businesses improve product reliability but also open up opportunities for cooperation with many international partners, especially businesses in the high-tech and precision parts manufacturing sectors.

In order to ensure that the quality management system is maintained and continuously improved, CNCTech has established the System Department (SYSTEM) - a specialized unit in charge of controlling, monitoring, and promoting the improvement of quality standards. This department operates independently, ensuring objectivity in evaluating and proposing effective improvement solutions. The main tasks of the System Department include:

- Maintaining and updating the quality management system according to international standards, ensuring consistency throughout the entire production process.
- Optimizing quality control processes, minimizing production errors, and increasing the rate of products meeting standards from the beginning.
- Continuous analysis and improvement, using data and AI technology to detect production problems early, thereby providing timely adjustment solutions.
- Supporting market research and expansion, ensuring CNCTech's products meet standards to meet the requirements of major customers around the world.
- Not stopping at current standards, CNCTech is gradually implementing the AS9100 quality management system, an international standard specifically for the aerospace industry. Achieving this certification will bring many strategic benefits:
- Access to the global aviation market, expand cooperation with major partners in the field of aircraft component manufacturing.
- Enhance competitiveness, affirm CNCTech's position in the supply chain of precision mechanical products.
- Enhance product reliability and quality, meet the most stringent requirements from manufacturers in the industry.

With a comprehensive quality management strategy, CNCTech not only ensures that products meet international standards but also enhances competitiveness in the global market. Investing in management systems, cooperating with leading partners and aiming for high-level certifications will help CNCTech open up many development opportunities in the future, affirming its position as a pioneering manufacturing enterprise in the field of precision mechanics and high technology.

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❖ Strengthening the skilled technicial team

In order to improve the professional qualifications and practical capacity of the technical team, the Production Technology Block focuses on building a specialized training system according to international standards, while promoting the application of advanced technology in production.

- Training Technicians Abroad - Access to Leading Technology

CNCTech focuses on developing a team of highly specialized technicians through practical training programs abroad such as Japan, Korea, the US, and Europe to facilitate access to the most advanced production technologies. The training program not only helps technicians improve their skills and control quality, but also supports them in identifying common errors and researching solutions to thoroughly overcome them. The accumulated knowledge and experience will be applied to improving internal production processes, enhancing product quality and ensuring compliance with international standards, contributing to affirming CNCTech's position in the global market.

- In-depth training - Systematizing production processes

In addition, CNCTech regularly organizes periodic internal training sessions, creating opportunities for technicians to improve their expertise and update new knowledge. The exchange and cross-training between manufacturing industries in the group not only helps to share experiences but also contributes to building a unified and effective operating system. In parallel with training, CNCTech pays special attention to standardizing production processes, ensuring uniformity, minimizing errors and maintaining product quality at an optimal level. At the same time, the enterprise promotes the application of automation - semi-automation to improve efficiency, increase accuracy and reduce dependence on manual labor, thereby improving competitiveness in the market.

- *"CNCTech Excellent Technical Skills Competition 2024"* - Promoting the spirit of learning and creativity

The "Excellent Technical Skills Competition 2024" was held to mark a journey full of efforts and dedication of the CNCTech Excellent Technical Team. This is not only a professional playground but also an opportunity for each individual to affirm their abilities, improve their skills and contribute to promoting the sustainable development of CNCTech. The competition helps the team of technicians practice and update advanced techniques, thereby improving product quality and optimizing the production process. Motivating staff to continuously develop and improve their knowledge and professional skills. Through the rounds of competition, CNCTech continues to improve and synchronize technical standards, ensuring accuracy and high efficiency in production, discovering and nurturing excellent human resources, contributing to building a team of technicians with the capacity to lead and meet the strict requirements of customers. The "CNCTech 2024 Excellent Technical Skills" competition is not only an internal event but also an important step in the strategy of developing high-quality human resources. With the spirit of continuous learning and improvement, CNCTech is committed to continuing to build a professional working environment, where each individual has the opportunity to develop and contribute to the overall success of the group.

❖Innovation and creativity

Facing with the rapid development of the manufacturing industry and the trend of digital transformation in production, CNCTech clearly recognizes the importance of technological innovation to improve competitiveness, optimize production processes and increase value for customers.

With the orientation of becoming a pioneer enterprise in the field of Manufacturing Technology, CNCTech decided to establish the Innovation Center (CIC). The Center plays an important role in researching, applying advanced technology and promoting innovation throughout the entire production value chain and its mission is to provide modern facilities, resources and a collaborative environment to promote innovation throughout the Group's manufacturing technology block and serve domestic and foreign customers. Promoting innovation: Accelerating the technology development process in the group, optimizing production

- Collaborating with industries: Building partnerships with global corporations and experts
- Training and developing talents: Providing training programs for experts, employees, students
- Supporting startups: Incubating and supporting startups in the field of advanced manufacturing
- Encouraging sustainable development: Focusing on environmentally friendly manufacturing technologies
- Towards new technology: Researching, Applying AI in management, production and development
- Areas of Operation of CNCTech Innovation Center:

❖ AI Applications

AI in Management: Developing "AI Director" to support decision making and optimize business performance

- AI in Operations: Checking, controlling, evaluating human resources capacity.
- AI in Manufacturing: Optimizing processes, controlling product quality.



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- Supply Chain Optimization: Forecasting demand, optimizing inventory and logistics.
- Pre-production design and simulation: Improving design, simulating before production.
- Early warning of labor safety: Monitoring risks, improving safety standards.

Green and sustainable development

- Global green cooperation: Connecting with international partners to promote sustainable production.
- Carbon credit standards: Developing and applying emission reduction standards.
- Net Zero process: Optimizing energy, reducing emissions, moving towards carbon neutrality.

CNCTech Innovation Center is committed to applying advanced technology and sustainable development to create long-term value for businesses, partners and the community. With a clear strategy, strong resources and long-term development orientation, CIC possesses great potential to become one of the leading units in the field of innovation in Vietnam and the region.

❖ Building a CNCers community culture_A foundation for sustainable development

At CNCTech, corporate culture is not only a compass guiding all production and business activities but also a core foundation that creates the difference and success of the group. That culture is built on the business philosophy:

Integrity - Quality - Delivery

These are not only core values but also CNCTech's commitment to customers:

- Integrity in all actions, ensuring transparency and ethics in business.
- Quality is the top priority, constantly improving to bring products and services beyond expectations.

Accurate progress, optimizing delivery time - the decisive factor for success or failure in industrial production.



This philosophy is consistent in all strategies and operations and is the guiding principle that helps CNCTech maintain a competitive advantage in the global market.

CNCers' GEN - DNA of innovation and development

CNCTech not only builds a professional working environment but also nurtures a generation of CNCers with a GEN carrying 6 core values:

- **Happiness** - Happiness when serving customers and the community.
- **Intelligence** - Continuously learning, improving knowledge to develop yourself and the organization.
- **Creativity** - Flexible, creative in thinking and working style.
- **Understanding** - Empathy, sharing to create a cohesive working environment.
- **Compliance** - Respecting the system and processes to ensure professionalism and efficiency.
- **Breakthrough** - Always ready to overcome limits, not afraid to change to break through to success.

This set of genes not only shapes CNCTech people but also drives the sustainable development of the business.

CNCTech's success - Not only measured by numbers, but also by happiness and dedication. At CNCTech, we not only evaluate success based on sales or market share, but also on the cohesion of the staff and the pride of each CNCer when working. We believe that a business can only develop sustainably when its staff feels satisfied, happy and proud of what they contribute.

CNCTech is committed to building a transparent, professional and humane working environment, where each CNCer has the opportunity to develop themselves, dedicate themselves and together create sustainable values. This is the foundation that helps CNCTech constantly reach out, affirming its position in the global market.

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CNCTECH THANG LONG PRODUCTION AND BUSINESS ACTIVITIES 2024



Mr. NGUYEN THANH TRUNG
Deputy General Director
CNCTech Thang Long

Business performance results

	Revenue 2024 (VND Billion)	Profit 2024 (VND Billion)	Revenue growth rate compared to 2023 (%)
Total	615.6	55	38%
Manufacturing services	390.9	33	60%
Industrial infrastructure services	224.7	22	14%

Production revenue analysis

Total revenue of CNCTech Thang Long's production segment reached 390.9 billion, up 60%, exceeding the plan by 30%. It is worth noting that the growth is even in all 3 specific areas as follows:

Machining: Revenue of 162.7 billion, up 60% compared to 2023, especially 98% of revenue comes from exports to countries such as Japan, the US, Europe, especially in 2024, 2 more potential markets will be developed, Taiwan and Korea. Machining has always been CNCTech's strength, CNCTech Thang Long is confident to be the Top 1 enterprise in Vietnam providing high-quality Machining services globally. Growth target for the following years is 435.2 billion, an increase of 167%

Mold manufacturing (Tooling): Revenue also increased dramatically from 20 billion in 2023 to 32 billion in 2024, an increase of 60%. Especially in 2024, there will be a clear change in the customer file. The proportion of customers from overseas accounts for more than 50% of sales. CNCTech Thang Long has confidently provided molds with Japanese, American and European standards. CNCTech Thang Long continues to invest in upgrading the mold production system, expanding capacity, diversifying goods and industries. The goal is to become a globally trusted mold manufacturing brand with a growth rate of 60% (revenue of 51.3 billion).

Molding-Plastic: Revenue of 193.7 billion, up 60% compared to 2023. It is worth noting that revenue growth from FDI customers from Taiwan, Korea and about 20% of plastic component exports to European and American markets. Along with mold development, the plastic molding segment also aims to grow 100% by 2025 and become a tier 1 vendor of large FDI companies. Accompanying the development and supporting tier 2 vendors to create value in the industry.

Analysis of results in production activities

❖ Building a production management system.

Overall Equipment Effectiveness - OEE&POEE:

Parameters	Year	MF1 Precision Machining Factory	MF2 Precision Machining Factory	Mold factory	Plastic injection factory
OEE	2023	39%	45%	39%	39%
	2024	64%	51%	43%	43%
	2025	70%	80%	70%	60%
POEE	2023	77%	77%	75%	85%
	2024	88%	81%	80%	90%
	2025	95%	85%	85%	93%

Overall equipment utilization efficiency still has a lot of room to increase. With Mass Processing Block (MF1): OEE-55%; Precision Processing Block (MF2): OEE-50%. Mold Production Block (MOLD): OEE-40%; Plastic Injection Block (PLASTIC): OEE-43%; The above indicators show that the order filling rate for machines and equipment of all production blocks is very low, so increasing orders is necessary. Machine utilization efficiency of blocks: MF1-88%; MF2-81%; MOLD-80%; PLASTIC-90% can be improved, which is completely feasible, and is also the basis for CNCTech Thang Long to set the revenue target of the production segment to 950 billion VND in 2025.

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Costdown activities

Year	Parameters	MF1 Precision Machining Factory	MF2 Precision Machining Factory	Mold factory	Plastic injection factory
2023	A_Rate ($/hr)	9.73	12.28	8.72	0.0602
2024	A_Rate ($/hr)	7.07	10.62	7.66	0.0445
	Details (VND)	13,276,164,387	7,456,011,901	1,036,629,565	13,478,051,736
	Tổng (VND)	35,246,857,589			
2025	T_Rate ($/hr)	6.0	9.0	6.1	0.0356
	Details (VND)	7,549,053,344	8,532,489,91	2,872,605,834	22,333,439,301
	Tổng (VND)	41,287,588,397			

Through saving practice activities, implementing improvement projects to enhance performance and technical capacity, along with cost reduction measures, CNCTech Thang Long has achieved significant results in 2024. In particular, the application of improvement methods from Toyota's support program has contributed to optimizing the production process, reducing waste and improving operational efficiency.

As a result, CNCTech Thang Long has saved (cost down) 35.2 billion VND compared to 2023. Moving into 2025, the company aims to continue to reduce production costs by another 17% (41.2 billion), through:

- Improving production processes: Optimizing production flows, reducing waiting time, limiting redundant operations.
- Improving equipment performance: Applying TPM (Total Productive Maintenance), reducing downtime, improving POEE.
- Saving raw materials: Improving the method of using materials, optimizing consumption rates.
- Strengthening human resource training: Building a culture of saving, improving the skills of personnel in improving practice.
- Applying digital technology: Digitizing production management, monitoring data in real time to make quick and accurate decisions.

With this strategy, CNCTech Thang Long aims to improve competitiveness, optimize operational efficiency, creating a solid foundation for sustainable development in 2025 and the following years.

Management training programs & empowering managers

CNCTech implements empowerment linked to KPIs, helping managers at all levels to be proactive in planning and coordinating resources to achieve the set goals. Aggregated data on costs and analysis of related indicators will be shared with middle managers (deputy department heads/department heads, team leaders), creating conditions for Managers to proactively set KPIs, develop implementation plans, periodically control (daily, weekly, monthly, quarterly) and adjust plans promptly to ensure optimal results.

In addition, CNCTech organizes in-depth training on soft skills: Skills in managing work, time and progress; problem-solving analysis skills; decision-making skills; knowledge of production management indicators; practical methods and application in actual production. To support fast and effective production deployment.

❖Perfecting the training system and improving technical expertise according to international standards.

In order to improve the capacity of the technical team, CNCTech Thang Long focuses on developing a systematic, in-depth training system according to international standards, while promoting the application of advanced technology in production.



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◆ Sending technicians to Japan to learn and improve their expertise

Sending technical teams to work at customer factories in Japan (NK) to access the actual production process, understand the uses and functions of the products.

Learning experience in processing techniques, quality control methods, and at the same time identify common errors and research solutions to thoroughly overcome them.

Applying the acquired knowledge to improve internal production processes, enhance product quality to meet international standards.

◆ Intensive training and process systematization

Organizing intensive training programs for technical teams, ensuring that personnel have comprehensive knowledge of precision mechanical processing, molds, plastic injection and assembly.

Standardizing production processes to improve uniformity, minimize errors, and ensure optimal product quality.

Orientation and training of personnel on the implementation of automation and semi-automation applications in production to increase efficiency and reduce dependence on manual labor.

◆ Organizing the "CNCTech 2024 Excellent Technical Skills" contest

Launching a movement to compete to improve skills, promote the spirit of learning and improving skills among technicians.

Creating opportunities for employees to exchange experiences, raise awareness of quality standards and technical improvements.

Searching for and develop potential factors, build a team of excellent technicians, ready to meet the strict requirements of customers.

Restructuring the production block and expanding the scale

Merging the Manufacturing Block of CNCTech Solution into CNCTech Thang Long to optimize resources and take advantage of the combined strength between production units.

Investing in more modern machinery and equipment to serve the increasingly expanding production needs (Invest in 8 new lathes)

Expanding the customer base in the automotive and aviation sectors, gradually enhancing CNCTech's position in the international market.

◆ Building a quality management system

CNCTech Thang Long continues to maintain and improve the effectiveness of the ISO 9001 and IATF 16949 quality management systems, ensuring compliance with strict standards in the manufacturing industry. And ISO 14001 ensures environmental safety. During the December 2024 system assessment, the assessment expert noted significant progress, affirming positive improvements in the management and operation system.

To enhance the effectiveness of quality system control and improvement, CNCTech Thang Long has established the System Department (SYSTEM) - a unit specializing in maintaining, controlling and promoting quality system improvement. This department operates independently to ensure objectivity, while playing an important role in improving product quality, optimizing production processes and supporting the search for new orders.

In addition, to expand the market and enhance competitiveness, CNCTech Thang Long has initiated the process of building the AS9100 quality management system, an international standard specifically for the aviation industry. Achieving AS9100 certification will help the company reach customers in the aerospace sector, creating a premise for sustainable growth in the future.







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CNCTECH SAIGON PRODUCTION AND BUSINESS ACTIVITIES IN 2024

Business aspects

In 2024, the world witnessed many major economic, political and social fluctuations, affecting international trade activities. Facing practical challenges, CNCTech Saigon's Board of Directors has prepared operational plans in advance to flexibly adapt to many unpredictable conditions. At the end of 2024, CNCTech Saigon continued to record revenue growth, reaching 115% of the set target and 112% of 2023 sales. CNCTech Saigon also recorded a positive net profit, meeting 91% of the expectations of the Company's Board of Directors.

The majority of revenue in 2024 came from the mechanical parts processing service group, accounting for nearly 99%. The remaining revenue came from the mold processing service group.

In terms of customer structure, CNCTech received orders mainly from Japan and Japanese FDI companies. This group of customers is equivalent to 67% of the Company's total customers and contributed to 78% of sales. Followed by customers from the US, European markets and other FDI companies. In particular, the Company is proud to maintain a group of loyal customers with a working history of 3 to over 10 consecutive years. The number of new customers in 2024 also increased 3 times compared to 2023 thanks to the Board of Directors' proactive customer search activities, as well as effective communication and marketing campaigns from the parent group.

In 2024, CNCTech Saigon also proactively grasped the world's production trends and accompanied the Government in focusing resources on the Sustainable Industry and Semiconductor sectors. The company has actively cooperated extensively in typical projects such as: manufacturing details for smart electric vehicles for customers Panasonic (Japan) or manufacturing machine components and auxiliary equipment for the semiconductor industry for customers ASML (Netherlands) and Intel (USA).

Management aspects

CNCTech Saigon's management activities in 2024 focus on 05 key programs including: Restructuring and cost optimization, Training and periodic assessment, Maintaining quality management and compliance, Digital transformation, and Innovation.

- **Restructuring and cost optimization:** in a time when the market fluctuated beyond the expectations of experts and managers, CNCTech flexibly adjusted the apparatus in the direction of streamlining - efficiency - savings. The conversion completion rate reached 100%, the performance level remained stable in both the third and fourth quarters of 2024 with costs only 60% compared to the first and second quarters of the same year.

- **Periodic training and assessment:** 100% of managers participated in studying business administration and/or quality management. 20% of employees were cross-trained between member companies. 100% of production departments participated in the skill assessment exam throughout the Group. CNCTech Saigon excelled in having 02 employees certified as having the leading technical competence in the production sector of CNCTech Group.

- **Maintaining quality management and compliance:** in addition to providing knowledge on quality management according to ISO 9001 and 14001 standards to all employees, CNCTech Saigon also seriously organizes production according to the correct process, responsibility and maintains process compliance assessment. Therefore, although the OEE index is at 100%, the Company's defect rate is always maintained below 3%.

- **Digital transformation:** The company completed the project of applying real-time online management software in 100% of the production process stages. In addition, the company continues to maintain and improve the digitized items, especially in the process of exchanging order progress with customers.



Mr. TA ANH TUAN
Deputy General Director of CNCTech Saigon

- **Innovation:** Actively coordinate with member companies in rotating orders and rotating machines to promote collective strengths and optimize the capacity of the entire system. Maintain consulting on solutions for equivalent raw materials in Vietnam to attract customers from markets with different standards. Promote the improvement of machine running programs, product fixture design to reduce production time and costs and increase efficiency.

2025 targets

- Increasing revenue by 200%, promote customer exploitation in the semiconductor and automation sectors in Europe and America.
- Maintaining the consistency and effectiveness of the goal of "one CNCTech".
- Perfecting operational management, quality management, focusing on human resource development, especially young human resources.
- Improving the effectiveness of comprehensive digital transformation.

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CNCTECH BINH DUONG PRODUCTION AND BUSINESS ACTIVITIES IN 2024



MS. NGUYEN THI HUONG
General Director of CNCTech Binh Duong

CNCTech Binh Duong's revenue reached
159 billion VND
↑**165%** compared to 2023

Expected investment in 2025
4 billion VND
for upgrading and repairing machinery

Production and business results in 2024

In 2024, CNCTech Binh Duong's revenue reached 159 billion VND, an increase of 165% compared to 2023, of which revenue from manufacturing and service business was 79 billion VND, an increase of 32% compared to 2023.

With the development momentum of 2023 and the trust of customers, in 2024, CNCTech Binh Duong brought about positive business results in the fields of commercial production, services and industrial real estate business. During the year, CNCTech Binh Duong has implemented an effective cost management policy, focusing on implementing two main goals: reducing raw material costs and labor costs. To do this, the company focuses on developing two activities: searching for strategic mass projects and investing in modern machinery, developing simple automation systems in production to minimize labor costs.

The company also expanded its market in countries such as the US, Germany and other European countries to help increase production revenue, increased the value of exported goods and increase profit margins. Always doing a good job of preparation, ensuring human resources and production capacity to be able to complete orders on time, helping to increase prestige and maintain long-term cooperative relationships with customers. As a result, CNCTech Binh Duong has successfully completed the 2024 target.

Marks of CNCTech Binh Duong

- **About Management**

Implementing training and recruitment

- In order to meet the strict regulations on product quality and quality management processes of the European market, CNCTech Binh Duong always focuses on recruiting and training high-quality human resources. The Company's employees are required to have good skills, expertise, understanding of production technology processes and a high sense of responsibility. Therefore, the Company regularly organizes and registers training courses for employees to promptly update new knowledge and skills, thereby improving the quality of work and meeting the needs of customers. At the same time, the Company also continuously improves policies and benefits for employees, creating a professional working environment, a stable and solid source of income for employees.

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Working environment

- In order for employees to be able to stick with the Company for a long time, the working environment is one of the extremely important factors. A good working environment will create inspiration and motivation for employees, helping them to complete their assigned work well. Therefore, the Company always creates a professional, dynamic and fair working environment, believing that a harmonious and comfortable working environment can help employees maximize their creativity and capacity, thereby promoting efficiency and quality of work. At the same time, the Company also provides full equipment, ensuring safety and hygiene for employees in the workplace and production and business areas.

About Technology - Product Quality

- CNCTech Binh Duong has consolidated and strengthened the staff with high-level requirements to ensure timely implementation of processing drawings and designs for production when there are many orders.

- The increasingly competitive market requires output products to meet both aesthetic and technical requirements. To meet this, the Company has strengthened the inspection and supervision of product quality, minimizing damaged products that cause waste...

- At the same time, applying modern machinery and technology systems to production activities to create the most optimal products.

- Maintaining a good product quality system according to the ISO 9001-2015 system.

About Investment Field

- The Company regularly inspects and reviews the equipment and machinery system to repair, invest in and liquidate damaged equipment and machinery, in order to promptly serve production activities and improve work efficiency.

About Business - Sales - Market

- Last year, the Company was proactive in seeking orders from new customers, while maintaining good relationships with old customers, thereby helping to create a relatively large number of orders, helping to stabilize the Company's business operations.

- Possessing a team of highly skilled employees, with a sense of responsibility, creativity and always supporting and helping each other in their work, thereby being able to create the highest quality output products.

- Actively controling and reasonably using costs and cost of goods sold. Searching for sources of supply and choose a reasonable time to import raw materials.

- Building sustainable relationships with traditional customers, helping to ensure a stable amount of orders and jobs for workers.

- Actively participating in bidding for domestic and foreign projects to increase order output, to ensure that the entire Company achieves the set targets.

- Focusing on maintaining good relationships with old partners, through buildinging appropriate business policies, ensuring mutual cooperation benefits.

- Carrying out forecasting, research, and market analysis both domestically and internationally to be able to develop business and production plans that closely follow market fluctuations, limiting inventory volume that affects business efficiency.

Goals and directions of operations in 2025

Technical work - Product quality

- Strengthen technical personnel, ensure timely implementation of drawings and designs for production when there are many orders. - Continue to invest in machinery and equipment to replace old and damaged machinery and equipment to apply science and technology to the production process to improve labor productivity and product quality while helping to reduce outsourcing costs while still meeting strict customer requirements.

- It is expected that in 2025, the Company will invest more than 4 billion VND in purchasing new and repairing machinery and equipment and renovating the factory.

- Product quality inspection and supervision must be focused on, minimizing damaged and wasted products... Strictly checking the quality of input and output products.

- The product quality system according to the ISO 9001-2015 system is always maintained and updated accordingly, to meet customer requirements.

Personnel organization:

- Implement a leaner production structure to save management costs and improve labor productivity.

- Regularly organize training sessions for employees in both professional and technical aspects, and develop policies to ensure benefits, increase employee engagement with the Company, and help reduce personnel turnover.

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SMCTECH'S PRODUCTION AND BUSINESS STATUS REPORT



Mr. DANG THANH NHAN
General Director of SMCTech

General situation

In 2024, the economic situation had positive changes, although still waiting for the political developments in the US, business activities with more positive signals and orders are gradually recovering compared to the time before the Covid 19 pandemic. Especially the semiconductor equipment industry, according to the cycle of starting to recover, is forecast to grow strongly in 2025-2026.

Orientation and activities in 2025

◆ Development orientation

- Steadily developing in the supporting industry for the industrial equipment industry and semiconductor technology equipment.

- Focusing on developing large and stable markets such as the US, Japan. Gradually expand to the UK, Australia, Singapore and Taiwan markets.

- In the world's production shift trend, Singapore and Taiwan will be the 2 markets that are assessed to develop explosively in the coming years.

◆ Goals and activities in 2025

- Revenue target of 105 billion, 118% growth compared to 2024.

- Restructure resources, build a company-wide KPI assessment mechanism to improve resource efficiency.

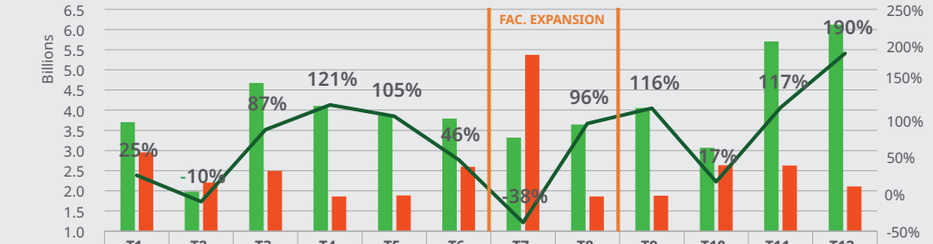
- Strengthen the technical team, step by step towards manufacturing and assembling complete machines for delivery to customers.

- Investing in developing stamping and continuous stamping products to optimize factory space, diversify product sources and fully meet customer requirements.

Business highlights in 2024

In 2024, revenue increased by 50% compared to 2023.

REVENUE (2024: 48 billion, 2023: 32 billion)



	T1	T2	T3	T4	T5	T6	T7	T8	T9	T10	T11	T12
2024	3,705	1,982	4,675	4,104	3,874	3,795	3,316	3,646	4,056	3,069	5,706	6,122
2023	2,955	2,203	2,494	1,858	1,886	2,593	5,369	1,862	1,876	2,631	2,627	2,108
Tăng	25%	-10%	87%	121%	105%	46%	-38%	96%	116%	17%	117%	190%

2024 2023 Tăng

In which:

- 37% of revenue from US, Japan and Korea
- 63% of revenue from FDI enterprises in Vietnam
- 22% of revenue from machine frames and assembly
- 78% of revenue from sheet metal

Strengthening resources and seizing development opportunities

- Expanding the factory from 2,400m2 to 8,000m2 in 2024
- Strengthening recruitment and training of human resources, increasing by 22% compared to 2023
- Merging and leveraging strong resources from parent company CNCTECH Thang Long

In order to be prepared and seize development opportunities based on positive signals from the market.

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CNCVINA'S PRODUCTION AND BUSINESS PERFORMANCE REPORT



Mr. Dao Anh Van
CNCVina General Director

In 2024, CNCVina continued to maintain stability in manufacture and business, despite fluctuations in the market and global supply chain. This is a pivotal year, marking the period when CNCVina gradually transforms according to the "New Mode Company - 2025" model, focusing on **automation, digitalization and improving internal management.**

The company is steadfast in its orientation to become one of the leading units in the field of **manufacturing automated machines and integrating smart manufacturing systems in Vietnam.** To achieve that, CNCVina has continuously invested in human resources, upgraded management systems and innovated technology to ensure operational efficiency, product quality and competitiveness in the domestic and international markets.

Revenue growth: CNCVINA maintains its commitment to providing high-quality products, on-time delivery and competitive prices. Average revenue in the period 2020-2024 increased by 15% per year, reaching an estimated level of 50 million USD by the end of 2024.

Profit and cost management: In the period 2020-2024, CNCVINA was flexible in controlling production costs and optimizing processes, helping the profit margin reach an average of 10% of revenue. The company has implemented strategies to save raw materials and reduce loss in the production process, thereby improving financial efficiency.

Expansion investment: CNCVINA has increased the upgrade of production lines, especially modern CNC systems, to meet the demand for increased output. The total investment in new technology in this period reached 5 million USD.

Export market growth: The company has expanded its international customer base, focusing on the Japanese, European and American markets, helping export revenue increase by 25% compared to 2020. The proportion of export revenue currently accounts for about 40% of total revenue.

Product defect rate decreased by 50%, on-time delivery rate reached 94% - significantly improved thanks to the application of ISO - QDC management system and PDCA operating system.

More than 140 engineers and technicians were trained and re-evaluated according to internal skill standards, an increase of 22% compared to 2023.

Development Strategy 2025

Building a strong brand: CNCVINA aims to become a leading manufacturer in the automation industry, thanks to maintaining quality and ensuring after-sales service. The company will participate in many international trade fairs to enhance brand recognition.

Improve management efficiency: Apply lean management methods such as Lean Manufacturing, Six Sigma to reduce costs and increase labor productivity. The goal in 2025 is to reduce production costs by 10% per unit of product.

Expand products: Develop new products such as automated robot systems, IoT solutions in manufacturing to meet the needs of Industry 4.0. The company will also research and develop energy-saving and environmentally friendly product lines.

Enhance digital transformation: Invest in a new ERP system, improve the ability to track and manage the supply chain. This helps optimize operations and improve the ability to respond to market demand.

Risk control: CNCVINA will strengthen financial and supply chain risk management, especially fluctuations in raw material prices. The company is also establishing backup supply channels to ensure stable raw material sources.

Promote international cooperation, focus on expanding connections and orders from Korean, Japanese, Taiwanese, and European markets.

CNC Vina is committed to continuing to develop steadily and bring the highest value to customers and partners. By maintaining a strong growth rate, CNCVINA aims to achieve strong revenue growth by the end of 2025, while expanding its product and service portfolio to better serve the needs of domestic and international markets.

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ANALYSIS OF VINECO COMPANY'S RESULTS IN 2024



Mr. VO HONG HA
General Director of VINECO

In 2024, VINECO Telecommunication Systems Joint Stock Company (VINECO Company) continued to develop its production and business activities according to the main planned fields including:

+ Electronic product manufacturing and assembly field;

+ Electronic and Telecommunications Project field;

+ New products, Technology and Digital Solutions field.

By the end of 2024, the Company's manufacture and business results achieved revenue of VND 170 billion and profit after tax of VND 8.7 billion, up (-12%) and 2% respectively compared to the same period in 2023. The main reason for low profit after tax growth and decreased revenue is that the domestic telecommunications and IT market has not grown compared to the same period, telecommunications carriers have not yet stepped up investment in new projects, and the 5G mobile network has just begun to be deployed. Digital transformation projects of agencies and units are slow to carry out procurement and bidding procedures, leading to project delays and delays to 2025. The Company's electronic product manufacturing and assembly sector also did not achieve the set plan because the product consumption market of major customers has not recovered due to the impact of the conflict in Ukraine, the conflict between Israel and Hamas and Hezbollah.

Despite many difficulties and challenges in 2024, promoting the tradition of being a unit with more than 26 years of experience operating in the field of Technology and Manufacturing assembly electronic telecommunications equipment, the Board of Directors and the collective of 170 employees in the company continued to steadfastly follow the outlined directions, making maximum efforts to achieve the best results. The Company's manufacture and business activities have had important highlights:

+ The field of Manufacturing and assembling electronic products achieved revenue of 130 billion VND, of which indirect export output was 110 billion VND, contributing to raising the total indirect export value of the Manufacturing field in the period 2019-2024 to nearly 650 billion VND.

+ The Technology sector includes implementing Telecommunications and IT projects that have completed many projects serving the digital transformation in many localities and enterprises such as Tay Ninh, Vinh Long, Thanh Hoa, VNPT Hanoi... achieving revenue of 40 billion VND and the cumulative revenue in the period of 2019-2024 is more than 310 billion VND.

Operating in the main production and business fields in 2024 has enriched the Company's capacity and experience. Many new production and processing partners have visited and worked, thereby increasing the opportunity to have new customers in this field. The technology sector has implemented outstanding projects in recent years such as providing and participating in the implementation of the Intelligent Operation Center (IOC) for the Government Office to serve general operations; deploying more than 40 IOC centers in 30 provinces and cities nationwide. Participate in providing and deploying large-panel LED screen systems, display solutions and centralized information content management for banks and state-owned enterprises such as VICEM Corporation, Vietcombank, VNPT Group... VINECO Company has produced and supplied more than 500 sets of IT-applied Broadcasting for a number of localities in Hung Yen, Vinh Phuc, Hai Phong, Long An, Gia Lai, Dak Lak, Kon Tum, ... effectively serving information and propaganda work in these localities. Participate in providing transmission infrastructure, 4G mobile network equipment for Vinaphone and MobiFone networks; deploy Operation and Exploitation services for MobiFone network in the Northern region.

From the results of 2024 and previous stages, in 2025 VINECO Company will continue to promote its strong production and business fields, maintain and grow in traditional markets and customers, and expand to new markets and customers. Strive for stable development, revenue and profit growth higher than the same period. Revenue target for manufacturing and assembly sector remains stable and grows, revenue from Technology sector including electronics, telecommunications and digital products/solutions strives for an increase of nearly 200% compared to 2024.



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PAVANA PRODUCTION AND BUSINESS ACTIVITIES 2024



Mr. NGUYEN TRUNG KIEN
General Director of Pavana



Pavana Technology Joint Stock Company (Pavana) is a pioneering technology enterprise in the field of research, development and production of surveillance camera products. Operating under the ODM (Original Design Manufacturer) model, Pavana provides smart camera solutions for security monitoring for families, business infrastructure and government agencies. Pavana was founded by CNCTech with the mission of perfecting the ecosystem from research and development to production, while increasing the domestic technology content in the supporting technology industry and trade. In particular, Pavana aims to exploit the great potential of the artificial intelligence camera market in Vietnam.

In 2024, Pavana launched a series of AI camera products integrated with Ambarella (USA) chips. Notable among them are products in collaboration with MKGroup such as the M6 citizen identification camera, body-worn camera and AI S2 camera, which were piloted in Ha Nam and Phu Quoc, initially bringing positive results in management work in these two localities. In addition, the RedBox product - a monitoring device to ensure safety for children on shuttle buses - has excellently received the Better Choice Award in the category of "Innovative brand serving users and businesses". This success not only affirms the suitability of Pavana products to practical needs but also marks an important step forward in the strategic cooperation relationship with Ambarella. Thereby, Pavana continues to affirm its research, development and technology mastery capacity, while consolidating its position in the domestic and international technology market.



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INDUSTRIAL & LOGISTICS BLOCK



Ms. NGUYEN PHUONG NGA
Deputy General Director
Executive Assistant to the President

2024 is a key milestone, marking an important step forward for the Industrial and Logistics Block on the journey to realize the goal: **"Leading in Northern Vietnam in providing ready-built warehouses and factories, Pioneering comprehensive solutions for green and smart industrial and logistics services".** Accelerating investment in sync with the development of industrial and logistics services to provide comprehensive, high-quality solutions is CNCTech's investment attraction strategy. With three segments operating in an isosceles triangle ecosystem, it has initially affirmed the natural and sustainable development results of CNCTech.

The **isosceles triangle** ecosystem, with three mutually complementary pillars of operation "Investment - Industrial Services - Logistics", has initially affirmed the effectiveness of CNCTech's sustainable development strategy. One word that can accurately describe the journey of the Industrial & Logistics Sector in 2024 is "Breaking the Limit" - when businesses simultaneously promote organizational building, market expansion and operational optimization. The complementary activities of these three pillars, together with the spirit of "Nothing is impossible", have brought proud results for 2024, laying a solid foundation for the next growth phase, and moving towards the goal of investing 1,500 hectares of land, 300MW of solar power, 20,000 accommodations for residents of industrial parks, raising total assets to 2 billion USD and revenue to 1 billion USD by 2030.

OVERVIEW FIGURES OF THE INDUSTRIAL AND LOGISTICS SECTOR IN 2024

Investment:
15 projects,

Total industrial land area
606ha

Total investment capital:
500 million USD

Total construction and operation area:
62ha of factories for lease/sale

Total FDI attraction:
300 million USD

Welcoming more than 500 FDI customers to visit the Project, signing 28 contracts copper, developing 35 FDI customers from markets such as Taiwan, Korea, China, Hong Kong, etc.

Total investment by year	2023	2024	2025 plan
Total accumulated investment land fund (ha)	150	606	650
Total land fund put into use (ha)	35.5	62.2	103.5
Building floor area occupancy rate (%)	70%	85%	90%

The achievements in 2024 are not only an important milestone but also a launching pad for CNCTech to reach further, continuing to affirm its pioneering position in the industry and logistics industry in Vietnam.

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REVENUE RESULTS BY SERVICE

Total revenue (billion VND)	2023	2024	2025 plan
Total	**1,100**	**1,483**	**2,235**
Project transfer	200	240	450
Leasing	205	420	650
Design & Build	545	438	525
Fitout	150	350	490
Fire protection	0	35	20
Logistics	0	0	85
Other services	0	0	15

2024 will witness a breakthrough in Leasing and Fitout services, while construction and project transfer will have strategic adjustments. In 2025, CNCTech will continue to promote the exploitation of the Leasing - Logistics - Services ecosystem, aiming for a revenue target of VND 2,250 billion (equivalent to USD 90 million), maintaining sustainable growth momentum and affirming its leading position in the industry & logistics.



RESULTS OF PROJECT INVESTMENT AND SERVICE DEVELOPMENT

Project investment and development

2024 marked a year when CNCTech exploded in the field of Project Investment and Development, affirming its position of "Reaching out" on the map of Vietnam's industrial development. CNCTech affirms its position as an investor in Industrial Parks and Industrial Clusters, the International Logistics Center - a leading infrastructure developer with comprehensive solutions. With key new investment projects in 2024: Nam Binh Xuyen Industrial Park (295ha); Bac Giang International Logistics Center (66ha), ... increasing the total industrial land fund owned to 606 hectares nationwide, of which more than 500 hectares are concentrated in Vinh Phuc Province.

Key projects such as:

Nam Binh Xuyen Industrial Park - Green Park: CNCTech acquired the industrial park from a large investor from Korea, and with the ability to M&A difficult projects, CNCTech revived the project after many years of suspension, Green Park is considered the most modern production base in the North. Located in a strategic location of Vinh Phuc Province, with a total area of 295.7 hectares, 15km from Noi Bai airport, 40km from the center of Hanoi; 120km from Hai Phong Port, and located in the traffic artery of Ring Road 4 connecting the Capital Region with the Northern provinces. The "Green Park" has a regulating lake system of more than 10 hectares, providing a variety of types and solutions for modern industrial infrastructure, ... attracting investors in electronics, telecommunications, semiconductor, high-tech production, ... More than just an industrial park, Green Park is a smart and sustainable industrial ecosystem.

Bac Giang International Logistics Center: Seeing the opportunities and potential for logistics development in Vietnam, with the ability to solve difficult problems, CNCTech continues to affirm its success in M&A of Bac Giang Logistics project, in combination with 2 strategic investors: Dolphin Sea Air Service and Thien An Investment Joint Stock Company.

With a total area of 66 hectares, located at a key trading position on National Highway 1A, Bac Giang International Logistics Center is approved by the Government as a type II national logistics center, belonging to the "Belt Road" area, connecting China - Vietnam - ASEAN. With a prime location, large scale and modern infrastructure, the Project is oriented to become the leading Duty Free Zone Logistics Center in the North, providing a comprehensive logistics supply chain for investors, including: bonded warehouses, CFS warehouses, centralized inspection locations for express delivery goods, EPE warehouses and distribution warehouses with loading and unloading yards. Moreover, the project also applies smart logistics solutions, from automatic warehouse management to data connection in the supply chain. In particular, Bac Giang Logistics has also become an important bridge in cross-border trade between Vietnam - China - ASEAN, creating

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favorable conditions for the international supply chain. Construction of the integrated warehouse system (PP-2) with an exploitation area of 5 hectares started in August 2024, and by the end of 2024 it will be put into operation and fully occupied by tenants. In 2025, it is expected to complete all 6 warehouses and fill the exploitation area.

Ba Thien 1 Industrial Park: In 2024, CNCTech will invest in the construction of Phase 2 (25ha) of Ba Thien 1 with a total construction floor area of 16ha, including pre-built and custom-built factories/warehouses, with diverse areas from 3000m2 - 30,000m2. 2024 will witness a year when CNCTech will make a miracle in construction and attracting investment in Ba Thien 1, with an occupancy rate of 99%. With the strength of investment promotion, comprehensive solutions, flexible products and excellent customer service quality, CNCTech's Sales team has developed 17 FDI customers to invest in Ba Thien 1 Industrial Park, from Taiwan, Korea, China, Hong Kong, Singapore. The main investment industries are electronic components and high technology. Vision by 2030, the total industrial land fund that the group aims to own is up to 1,500 hectares, building a green - smart industrial ecosystem according to the industrial symbiosis model.

Industrial Services: In 2024, CNCTech will set a clear statement and position itself in the big playground "LEADING COMPREHENSIVE INDUSTRIAL SOLUTIONS". The Industrial Services block is creating differentiated products that lead in their own path, with a "blue ocean" strategic mindset.

Unlike big-name investors BWI, SLP, Core5, Frazer, CNCTech builds a comprehensive, complete solution ecosystem for industrial services that provides everything investors need from the formation stage to throughout the operation process, including 8 basic services: Design & Build; Lease & Sales of ready-built factories/warehouses/built-to-order factories/warehouses (Lease & Sales); Interior finishing construction (Fitout); Fire protection; Legal consulting; Appartment/Domitory services; Management & Operation services; Human resources & Accounting services.

The synchronization, flexibility, and customization help investors optimize efficiency, time and cost, bringing outstanding values such as shortening the time to go into operation from only 1-3 months.

3 key factors that make the outstanding difference of CNCTech Industrial Services Block are: FLEXIBILITY - COMPREHENSIVE SOLUTIONS - EXCELLENT CUSTOMER SERVICE. From analyzing the market, competitors, understanding customer portraits, and quickly grasping the opportunities of the world's shifting trends, the CNCTech Business team has revived many M&A projects with impressive results in 2024:

The cumulative area of factories/warehouses for lease and sale is 62 hectares; occupancy rate 90%.

Attracting FDI investment capital: more than 300 million USD;

Welcoming nearly 500 FDI customers to visit and work.

Developing 35 large FDI customers from Taiwan, Korea, China, Singapore, Hong Kong, mainly in the field of electronic components and high technology. Notable major customers: Compal - Top 3 electronics in Taiwan; UTI and Vitalink - Two major suppliers of Apple & Samsung; Accton - Taiwan's largest network equipment manufacturer; Sunway, APD, Ability,...

Following the successes of the Industrial Services segment in 2024, the Group continues to set an ambitious goal by 2030: **"Leading in Northern Vietnam in providing ready-built warehouses and factories",** which is specified by the numbers: 500 hectares of factories for rent.

Logistics:

In 2024, CNCTech started participating in the logistics sector with the highlight of "reviving" the Bac Giang International Logistics project. Aiming to be a pioneer in green and smart logistics solutions, the logistics segment develops multifunctional warehouses (bonded warehouses, CFS, distribution, cold storage, EPE, e-commerce HUB, agricultural products, non-extended warehouses, container yards, transit...) meeting international green LEED standards, TAPA safety, applying digital technology, AI and Big Data, and including customs services, import and export, transportation, delivery and support services such as offices, showrooms, hotels.



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RESULTS OF SYSTEM BUILDING AND RESOURCE ORGANIZATION

Building Brand Strategy

The year 2024 marked an important turning point when CNCTech deployed a new Brand Strategy for the Industrial & Logistics block, affirming its pioneering role in promoting the development of modern industrial economy in localities where the brand is present. This strategy not only helps shape CNCTech as a trusted partner of international investors, but also clearly demonstrates the mission of providing comprehensive turnkey solutions - from industrial infrastructure development to professional support services, based on an excellent service culture and superior capabilities in the **all-in-one** value chain.

The focus of the Strategy includes:

Reshaping the business model and product portfolio, focusing on a modern and sustainable industrial infrastructure network.

Positioning the brand with the vision of becoming a prestigious symbol in Vinh Phuc and a leading strategic partner of major foreign investors.

Building a new brand identity, with the personality of "The Explorer" - showing the spirit of flexibility, deep understanding, sincerity, friendliness and readiness to integrate internationally.

Developing Unique Selling Proposition (USP) with four pillars: comprehensive solutions, excellent service culture, large-scale reputation in Vinh Phuc, and the ability to be a strategic partner for large investors.

Enhancing brand culture with five core values: "Happy to serve, flexibility in goals, breaking limits, sincere listening, systematic management" has become the guiding principle for all activities of the Industrial & Logistics block, constantly inspiring and leading businesses to conquer new achievements. This strategy not only strengthens CNCTech's position in the industry, but also affirms the sustainable value that the brand is committed to bringing to the community and partners on the journey to international reach.

Launching the CNCTech Industrial Brand Identity

On November 9, 2024, CNCTech Group successfully held the CNCTech Industrial Brand Launch Ceremony, with the participation of the President of the Board of Directors, the Strategy Board and key members.

At the event, CNCTech Industrial officially introduced the brand logo - a symbol associated with the pioneering aspiration. The logo is designed with two letters "C" and "I" interwoven, creating a factory block symbolizing the industrial infrastructure sector. The 3D block symbolizes the comprehensive All-in-one Solutions, demonstrating solidity and reliability. The logo features 5 vertical stripes, representing the 5 core values that shape Vietnam's industry.

CNCTech Industrial is a pioneer brand in developing comprehensive industrial infrastructure, providing international standard services such as: industrial park development, legal consulting, construction, factory operation, and many other solutions.

Over the past 4 years, CNCTech Industrial has served nearly 50 foreign investors in Vietnam, affirming its outstanding quality and reputation. The launch event marks a turning point in the journey of brand building and sustainable development, affirming CNCTech Group's position in the market.

Organizing Investment Promotion Events (Domestic and International)

In 2024, CNCTech has promoted connection and development cooperation activities through a series of domestic and international investment promotion seminars. These seminars not only expand CNCTech's brand recognition in the field of industrial infrastructure but also create conditions for us to listen and understand more deeply the needs and expectations of customers.

Typical events in 2024:

- **27/03/2024:** Meeting with enterprises from Shenzhen Electronics Chamber of Commerce at CNCTech, opening up many cooperation opportunities in the fields of manufacturing and technology.
- **08-09/05/2024:** The seminar series "Supply chain transformation and investment opportunities in Vietnam" organized by CNCTech in collaboration with TAITRA (Taiwan External Trade Development Council) in Taiwan, attracted the attention of leading industrial enterprises in the region.
- **28/06/2024:** The 2024 Investment Promotion Seminar for Industrial Parks in Vinh Phuc with the coordination of the Vinh Phuc Provincial Investment Promotion Center, gathered more than 80 domestic and foreign enterprises, most of which are from Korea. w 11/07/2024: CNCTech co-sponsored SemiExpo Vietnam 2024 - the first and largest exhibition on semiconductor manufacturing in Vietnam, organized by the National Innovation Center (NIC), with the participation of major brands such as Google, Meta, FPT, ...
- **09/12/2024:** Forum "Comprehensive green solutions for industrial parks and investment promotion in Vinh Phuc province", the largest investment promotion event of the year in Vinh Phuc, where CNCTech demonstrated its commitment to spreading green values and promoting sustainable industrial development.
- **20/12/2024:** TechFest Vinh Phuc 2024 - an important event in the national startup ecosystem. As a co-sponsor, CNCTech contributed exhibition space, supporting creative ideas and innovation in the business community. These activities not only affirm CNCTech's position as a reliable strategic partner in the field of industrial infrastructure, but also contribute to building a sustainable development foundation, in line with the trend of integration and globalization.

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Registering as a member of major associations: KOCHA, KOCHAM, TAITRA

CNCTech's participation as a member of prestigious organizations such as KOCHA, KOCHAM, TAITRA, and VAA demonstrates a strong commitment to connecting and cooperating with domestic and international strategic partners.

KOCHA and KOCHAM: Being an important bridge between Vietnamese and Korean enterprises, helping CNCTech gain deeper access to the network of Korean enterprises, strengthening cooperation in the field of industry and high technology.

TAITRA: Opening up opportunities for cooperation with Taiwanese enterprises, one of the leading partners in industrial production, while helping CNCTech learn from the experience of one of the most innovative economies in the region.

VAA (Vietnam Automation Association): Affirms CNCTech's position in the field of Industry 4.0 and smart manufacturing, creating a foundation to promote automation applications in industrial infrastructure projects.

Participating in these associations not only helps CNCTech expand its network of partners and customers, but also brings advantages in capturing trends, improving products, and better meeting the needs of investors. This is also an opportunity for CNCTech to affirm its leading position in the industry, build an international brand image and enhance sustainable values in all business activities.

Brand Promotion on Digital Marketing Platforms

In 2024, CNCTech promoted its Industrial Infrastructure brand promotion activities on a variety of digital platforms, to optimize accessibility and interaction with each customer group:

Facebook: Focusing on Vietnamese users, providing information in Vietnamese about infrastructure projects, investment promotion events and CNCTech's service values, contributing to enhancing brand recognition in the domestic market.

LinkedIn, Instagram, X (Twitter): Targeting international customers and partners, these platforms are used to promote CNCTech's comprehensive solutions and outstanding capabilities in developing industrial infrastructure in Vietnam, while sharing information about industrial trends and outstanding achievements. Weibo, WeChat, Xiaohongshu: Targeting Chinese users, these channels are effective bridges for CNCTech to reach investors and businesses in this key market, build close relationships and provide relevant content about investment opportunities in Vietnam.

Multi-platform promotional activities not only help CNCTech enhance brand recognition but also facilitate the collection of customer insights from key markets, adjust marketing strategies and improve communication effectiveness. Thereby, CNCTech affirms its position as a leading industrial infrastructure developer, ready to serve global customers.

Deploying a customer relationship management (CRM) system

With the orientation of developing a **sustainable green industry,** CNCTech Industrial is constantly improving and applying modern technology to operational management. One of the key initiatives in 2024 is the deployment of a customer relationship management (CRM) system to optimize customer management processes, enhance business performance and improve partner experience.



After the initial implementation phase, the CRM system has brought about some remarkable results:

Optimizing workflows: Shortening report checking time, reducing manual operations, helping employees focus on higher value activities.

Improving data management capabilities: The system allows quick and accurate access to customer records, helping to update information promptly and synchronously across the entire system.

Improve business efficiency: CRM supports real-time monitoring and evaluation of business performance, helping to improve revenue forecasting and optimize market access strategies.

Enhance customer service quality: Storing and analyzing transaction history helps personalize service solutions, improve customer satisfaction and engagement with the brand.



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ANALYSIS OF PROJECT INVESTMENT RESULTS IN 2024



Mrs. DINH THU HA
Deputy General Director of CNCTech Group
General Director of CNCTech Solution

Macroeconomic situation and market context in 2024

2024 started with many signs showing that the Vietnamese economy is entering a period of strong recovery, after experiencing challenges from global fluctuations and inflationary pressures in the period of 2022-2023. Some key economic indicators such as GDP growth rate, interest rates, inflation and exchange rates have had more positive developments than expected. By the end of 2024, macro reports from major financial institutions showed that Vietnam's GDP growth rate reached 7.09%, higher than the 6% - 6.5% set by the National Assembly at the beginning of the year.

In terms of interest rates, the State Bank's flexible monetary policy also contributed to stabilizing the capital market and supporting businesses' borrowing capacity. The average VND lending interest rate of commercial banks tended to decrease slightly during the year from 7.8% - 10.1% at the beginning of the year to 6.7% - 9.0% at the end of the year, helping to reduce financial pressure on large-scale investment projects. In addition, inflation was stably controlled, CPI increased by 3.63% compared to the previous year, reaching the target set by the National Assembly and lower than many countries in the region.

For foreign direct investment (FDI) activities, 2024 continues to mark the clear interest of international investors. According to statistics from the Foreign Investment Agency, Ministry of Planning and Investment, the total registered FDI capital in Vietnam in 2024 will reach about 38.23 billion USD, of which the realized capital of FDI projects is estimated at about 25.35 billion USD, up 9.4% over the previous year, marking the highest disbursement level ever. International investors focus on the fields of manufacturing, processing, high technology and supply chains, with the proportion of FDI capital allocated to industrial parks reaching up to 70%.

In that context, the industrial real estate market (IREA) has become one of the bright spots of the entire real estate industry. The shift of the international supply chain according to the "China+1" model has also created a wave of searching for new industrial land funds, providing opportunities for investors who own or are preparing to launch large-scale industrial park projects. Along with that, the demand for ready-built factories (RBF) and logistics is increasing, leading to improvements in rental prices, occupancy rates and competitiveness of the industry.

Key developments of the industrial real estate market in 2024

Throughout 2024, the Vietnamese industrial real estate market recorded a strong growth trend in both supply and demand in key economic regions. According to statistics from the Department of Economic Zones Management, Ministry of Planning and Investment, by the end of July 2024, Vietnam had a total of 431 industrial parks and export processing zones, with an area of about 132.3 thousand hectares.

The Northern region maintained its growth momentum thanks to its advantages in infrastructure, deep-water seaport systems and increasingly complete transportation networks. According to Cushman & Wakefield, as of Q3/24, the average industrial land rental price in some central areas in the North reached about 130 USD/m^2/cycle, an increase of 5.7% compared to 2023. The occupancy rate in industrial parks that have been put into stable operation also remained high, averaging 68%.

In the South, the foundation for the development of the industrial real estate market is the rapid urbanization rate, open logistics connectivity potential and abundant labor force. The average rental price of industrial land here is about 176 USD/m^2/cycle, an increase of about 5.6% compared to 2023. Although the rental price increase is relatively high, demand is still very high, especially from foreign investors from Japan, Korea, the US, Europe... The occupancy rate in the South is about 82%.

Regarding the ready-built factory (RBF) segment and the warehouse system, many investors have upgraded services and added high-end utilities to meet the modernization and cost optimization requirements of tenants. Some statistics from CBRE show that the area of newly launched RBF in the first half of 2024 reached nearly 600,000 m^2, concentrated in areas near major cities to shorten transportation time. The trend of promoting automation and warehouse management technology has also helped pioneer RBF projects attract foreign customers, especially in the fields of electronics manufacturing, auto parts, and fast-moving consumer goods.

Although the market is generally positive, there are still some challenges. Many businesses face difficulties in site clearance, compensation policies are still inadequate, construction costs fluctuate; in addition, the lack of synchronous planning between localities also slows down the implementation of many potential projects. Investment policies and tax incentives for industrial parks, although

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improved, still have room for further improvement. On the other hand, geopolitical instability and competition to attract FDI with neighboring countries also increase pressure on the market in the medium term.

In such a context, welcoming the wave of production shift also means a new "race" in the industrial park real estate market. Enterprises with potential, knowing how to invest systematically in industrial infrastructure, ancillary services and having a sustainable development strategy will seize opportunities, gradually affirming their leading position. CNCTech is one of the few typical corporations that are making strong progress, based on a stable financial foundation, high management capacity, and a vision of developing a green, modern industrial ecosystem.

Overview of CNCTech's project investment activities in 2024

2024 was an exciting year for CNCTech in the field of industrial infrastructure. Despite the general business environment still having many fluctuations, CNCTech still maintained a strong investment and project expansion speed, paying special attention to the quality and sustainability of the projects. Below are the highlights:

Signing a strategic cooperation agreement with Hoa Binh Construction Group (HBC)

On May 20, 2024, CNCTech held a signing ceremony for a strategic cooperation agreement with Hoa Binh Construction Group (HBC), marking an important milestone in CNCTech's efforts to improve the quality of design and construction of projects from 2024 to 2028. In this agreement, CNCTech committed to assign Hoa Binh to be the general contractor for design and construction of its key projects, including ports, social housing, infrastructure, industrial parks, factories, etc.

In the first phase (2024-2030), CNCTech will cooperate with Hoa Binh to construct two key projects, NBX Industrial Park and Ba Thien Industrial Park, both located in Vinh Phuc province. The total value of the construction contract is expected to be VND 5,000 billion. With a commitment to mobilize maximum resources, Hoa Binh will be responsible for ensuring safety, quality, and progress for projects, thereby enhancing CNCTech's position in the field of industrial infrastructure development.

Strategic cooperation with Sumitomo Corporation

On November 18, 2024, CNCTech and Sumitomo Corporation (Japan) officially signed a Memorandum of Understanding (MOU) in Tokyo, opening up opportunities for comprehensive cooperation in industrial infrastructure and service factories. This event is part of CNCTech's internationalization strategy, aiming to apply advanced technology and long-standing experience from Sumitomo to develop green, smart industrial park projects according to international standards.

Representatives of both sides emphasized the importance of this relationship, believing that the combination of Sumitomo's experience, capital, global network and CNCTech's flexible project implementation capacity and understanding of the domestic market will create breakthroughs for Vietnam's industry. In the near future, the two sides will focus on green, sustainable projects, aiming to attract high-tech enterprises, while actively contributing to the local socio-economic development.

Cooperating with MB to create a green technology city

On the same day, May 20, 2024, CNCTech continued to sign a strategic cooperation agreement with the Military



Commercial Joint Stock Bank (MB). Through this signing, MB will be a strategic partner, providing preferential finance, supporting the development of financial and banking services for CNCTech's industrial real estate projects and production ecosystem. The "joining hands" of MB and CNCTech is considered a "win-win" partnership, as MB aims to "green" credit sources, while CNCTech pursues a green industrial park and green logistics model.

At the seminar "Building a Green Technology Industrial City" organized by CNCTech right after the signing ceremony, MB leaders clearly shared the green credit roadmap, ready to accompany businesses in the green transformation process. This will help CNCTech accelerate the goal of developing sustainable industrial parks, applying renewable energy and smart technology, contributing to improving its competitive position on the international industrial map.

Relaunching Bac Giang International Logistics Center

2024 was also an important year when Bac Giang International Logistics Center (66ha) is relaunched, with the participation of many new investors, including CNCTech. The project is expected to become a driving force to promote the logistics industry in the North, improving national competitiveness. Although the project encountered many difficulties in terms of law, finance, and the impact of the COVID-19 pandemic in the 2018-2023 period, up to now, the basic legal procedures have been completed, compensation - site clearance has reached a fairly good rate, and technical infrastructure has been initially deployed.

With experience in developing industrial infrastructure, CNCTech promises to bring a green, modern logistics model; applying digital technology to warehouse management, shortening the time of goods circulation. This center is strategically located on National Highway 1A, conveniently connecting with seaports, airports, and border gates, helping to reduce transportation costs and optimize the supply chain. In the long term, Bac Giang International Logistics Center will be an important bridge between the

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northern provinces and cities with the Chinese market and the ASEAN region.

Progress of Green Park Industrial Park (Nam Binh Xuyen)

The Nam Binh Xuyen Industrial Park project with a scale of 295.74 hectares is located in Binh Xuyen district, Vinh Phuc province, invested by Nam Binh Xuyen Green Park Co., Ltd. - a member of CNCTech Group.

With the goal of becoming a green, modern industrial park, focusing on high technology, clean production, environmentally friendly, meeting international standards, in 2024 the Investor conducted research steps, adjusted the detailed planning 1/500, adjusted the boundaries of the Industrial Park... to ensure the feasibility and effectiveness of the project. Currently, the Nam Binh Xuyen Industrial Park project is still in the investment phase (completing investment procedures and site clearance), so the project has no revenue. The total disbursed cost in 2024 is: 252.3 billion

2024 is a difficult and challenging year for the Nam Binh Xuyen Industrial Park project, in the context of many fluctuations in the political system of Vinh Phuc province, the legal system on land and construction of the state has many changes that greatly affect the goals and progress of the project in 2024 such as the progress of completing investment procedures, compensation for site clearance, determining land rental prices, land allocation according to registered stages...

Facing the above context and difficulties, Nam Binh Xuyen Green Park Development Company Limited has sought all options and solutions to implement and promote the work. In 2024, complete the procedures for moving the 110kv, 220kv power lines and the 110kv Nam Binh Xuyen transformer station out of the project boundary, bringing about 6 hectares of commercial land to the project with a value of about 200 billion. Compensation for site clearance is 6.72 hectares of land with a disbursement of about 30 billion.

With the goal of taking advantage of the trend of shifting supply chains, foreign enterprises from Japan, Korea, and the EU are looking for alternative investment locations to China, attracting FDI capital in the fields of high technology, clean production and logistics, the plan to develop Nam Binh Xuyen Industrial Park in 2025 will complete investment procedures related to boundary adjustment, planning and implementation of site clearance, land allocation phase 1 reaching about 90 hectares, starting construction of technical infrastructure on the allocated land area.

Evaluation of the performance of the industrial infrastructure sector in 2024

2024 marked a period of significant growth for CNCTech in the industrial infrastructure sector. Specific indicators of revenue, profit, and occupancy rate show that the company continues to maintain and promote its strengths in a highly competitive market context.

Key industrial projects:

Ba Thien PKI Industrial Park: Phase 1 (16ha) has been filled, Phase 2 (25ha) continues to attract many electronics and high-tech enterprises.

CNCTech Thang Long Complex: In 2024, the company expanded its land fund and invested in additional lot F4C, starting construction to meet the production expansion needs of domestic and foreign enterprises. Green Park Project (Nam Binh Xuyen): Owning 100% control of the project, promoting site clearance for 90 hectares, while strengthening investment promotion activities, aiming to attract many high-tech enterprises and develop infrastructure items according to the green industrial park model.

Hop Thinh Industrial Cluster Project: Deploying site clearance funds for 31/45 hectares.

CNCTech Ruby, CNCTech Sapphire, CNCTech Beryl project chain: Flexibly meeting the needs of industrial production, warehousing and ancillary services for domestic and FDI enterprises.

The successes achieved show that CNCTech's direction is correct. The strategy of working with large partners, implementing large-scale projects, applying green and smart technology solutions helps the company gain trust from investors, thereby further expanding the customer network, improving investment efficiency.

Industrial real estate market outlook 2025

The industrial real estate market trend in the coming time continues to be optimistic, mainly thanks to:

Vietnam continues to be an attractive destination: Thanks to stable politics, economic growth, an expanding investment environment and open FDI attraction policies.

Green transformation trend: Green industrial real estate, integrated renewable energy systems, smart management... are gradually becoming core competitive factors, especially for high-tech enterprises, requiring strict environmental standards.

Logistics development: Vietnam's logistics market is still in a hot growth phase (forecast to increase by an average of 14% - 16%/year), requiring high-quality industrial infrastructure and warehouse services.

With the foundations consolidated in 2024, CNCTech is in a favorable position to take the lead in the new development cycle of industrial real estate. The company will continue to cooperate with domestic and international corporations, maximizing management, technology and financial capacity to build a dynamic business environment, creating more added value for customers, shareholders and the community.



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ANALYSIS OF INDUSTRIAL SERVICES SEGMENT RESULTS



Mr. DINH HUNG CUONG
Deputy General Director of CNCTech Group
General Director of CNCTech Global

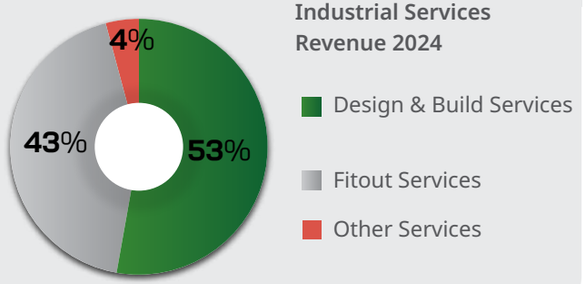
CNCTech's industrial services include 8 main services, providing comprehensive, one-stop solutions for investors in Vietnam:

1. Design & Build
2. Leasing & Sales RTF/RTW/BTS
3. Fitout
4. Fire Protection
5. Legal Consulting
6. Appartment/Domitory Services
7. Management & Operation Solutions
8. Human Resources & Accounting Services

The largest revenue contributors to the industrial services segment in 2024 are design & build (53% of total revenue) and fitout (43%).

(billion VND)

Total revenue (billion VND)	2023	2024	2025 plan
Total	695	822.5	1,050
Design & Build	545	437.5	525
Fitout	150	350	490
Fire protection	0	35	20
Other services	0	0	15



FITOUT SERVICE

In 2024, CNCTech Industrial's Fitout design and construction service was chosen by many large FDI enterprises, mainly enterprises from China, Taiwan, Korea and Japan such as: APD, Ability, Accton, Sunway, Advantec, Vitalink, UTI, New Protec..., bringing outstanding growth in this field, total revenue reached 350 billion VND, an increase of 2.33 times compared to the previous year.

Fitout provided comprehensive solutions for electrical systems, lighting, air conditioning, mechanical systems, CCTV systems, ELV & IT, BMS, fire protection, design and construction of clean room systems to ensure stable and efficient operation, energy saving and the best optimization for customers. Fitout also provided diverse interior solutions, from offices to production areas, making the workspace professional and modern. Complete solution from design, construction, acceptance, operation and maintenance are included.

Fitout department has gradually built a team of architects and engineers with rich experience in designing optimal working spaces, meeting all requirements of function, quality, aesthetics and safety. Investing in modern machinery systems, advanced construction technology applying the latest science and technology with a team of skilled construction workers, ensuring the quality of the project and construction progress as committed



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DESIGN & BUILD SERVICES

With the consensus and determination of the collective, the implementation of industrial infrastructure construction in 2024 has achieved proud results. In 2024, CNCTech Industrial focused on completing phase 1 of the Ba Thien I project with a scale of 25 hectares and continued to implement phase 2 with a scale of 16 hectares. Despite extremely difficult and challenging conditions: geopolitical fluctuations in the locality lasting the first 5 months of the year caused projects to almost stop and the impact of a historic storm in September of the year, the whole year's plan was completed in just the last 7 months of the year. The whole collective worked day and night, regardless of harsh weather to complete the project excellently.

2025 will continue to be a challenging year for the construction department with a plan to complete nearly 50 hectares of industrial land with more than 40 hectares of high-quality factories.



CONSTRUCTION, DESIGN, SUPERVISION TECHNIQUES

In the first half of 2024, construction work slowed down due to the general market situation. Taking advantage of the low construction period, the company completed the quality management system, improved the quality of design and supervision work, and was ready for the next peak construction phase.

In the field of construction technology, CNCTech is always proactive and bold in applying new construction techniques to improve construction quality, shorten progress, meet requirements and increase customer satisfaction.

All of CNCTech's industrial construction projects continue to use precast concrete technology to speed up progress and easily control construction quality.

In 2024, CNCTech received and applied new technologies and equipment in construction. For the floor of the Glory project, CNCTech used advanced steel fiber concrete technology, small steel fibers mixed into the concrete to provide excellent crack resistance for the floor. For the B7 and B9 projects, CNCTech used the contractor BMContec with large, modern machinery to grind and polish the concrete floor. Although the area of each house is up to 14,000m^2, thanks to good construction quality, the maximum height difference is controlled to less than 20mm.

CNCTech has mastered the technology of building fireproof walls with autoclaved aerated concrete. From the first project that needed to hire a contractor, CNCTech grasped the technology and built two fireproof walls with ALC concrete with an area of up to 800m^2 each at the B1-4 and D1 projects, both in Ba Thien Industrial Park. The quality of the wall construction carried out by CNCTech has been compared by Beifa customers and is considered to be superior to other experienced contractors.

In terms of design, the design team has been supplemented with additional human resources, improved skills, and completed processes. The quality of design work has been raised to a higher level than before. The design team has mastered everything from planning ideas, creating basic design documents, designing construction drawings, construction permit applications, to shop-drawings for construction at the construction site. Although the number of design engineers and architects is still modest, they have completed a huge amount of work, meeting CNCTech's fast construction progress. The design team has provided full design drawings for the construction site, from the smallest items such as garages or fire walls, to large projects such as buildings with an area of 14,000 m^2. The design documents are clear, detailed, and serve as a basis for calculating volume, negotiating with contractors, and controlling construction quality at the construction site.

The field of internal supervision continues to be implemented and improved in quality. Supervisors perform on-site work such as construction work acceptance, volume acceptance, and safety reminders. Supervisors provide daily and weekly reports, helping leaders grasp the work situation at the site.

In 2025, CNCTech will continue to promote the completion and development of the construction engineering sector with the main contents such as: continuing to add design and supervision personnel; improving capacity and upgrading the company's design and supervision certificates to level II; developing a standard design supervision process; issuing a set of CNCTech industrial construction standards. CNCTech constantly researches, improves designs, applies new construction techniques, grasps modern technology, trains, exchanges, and disseminates knowledge in accordance with the cultural values of "Happiness - Intelligence - Creativity" "Understanding - Compliance - Breakthrough" of CNCTech people.

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FIRE PROTECTION SERVICES

From 2022, CNCTech Industrial started providing design, consulting and construction services and providing assistance with procedures and documents for fire protection and firefighting (PCCC) licensing for the group and its partners. The team always focuses on researching and applying the latest techniques and technologies in fire protection to provide optimal solutions in each project, thereby improving the quality of the project and ensuring economic efficiency for customers.

Some typical projects that have been being implemented include: ATVN factory with a total scale of 51,000m^2; ABILITY factory with a scale of 15,000m^2; Sirline Vietnam warehouse with a scale of 9,000m^2; FEILIKS Vietnam warehouse with a scale of 8,880m^2; ADVANTEC Vietnam factory with a scale of 7,200m^2...



INDUSTRIAL INFRASTRUCTURE OPERATION SERVICE

Currently, the operation department has 14 employees fully equipped with means and production materials to work on all CNCTech industrial infrastructure projects, from construction of new factories and infrastructure to small-scale repairs, maintenance, and repair of factories for customers. In 2024, the operation department has deployed support work on electricity, water, and infrastructure, which has been positively recognized by all customers in Ba Thien 1, Thang Long 3, Binh Xuyen 1 Industrial Parks..., helping the factories to complete and go into operation.

Realizing that dedicated and devoted service is the fastest key to building long-term trust and companionship with investors, the operation department is always proactive in approaching and completing the work excellently, building prestige and trust with customers.

In 2025, the operation department plans to recruit more quality human resources and learn from the experience of Operation Management units to improve the volume and quality of industrial park infrastructure operations.



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LOGISTICS RESULT ANALYSIS



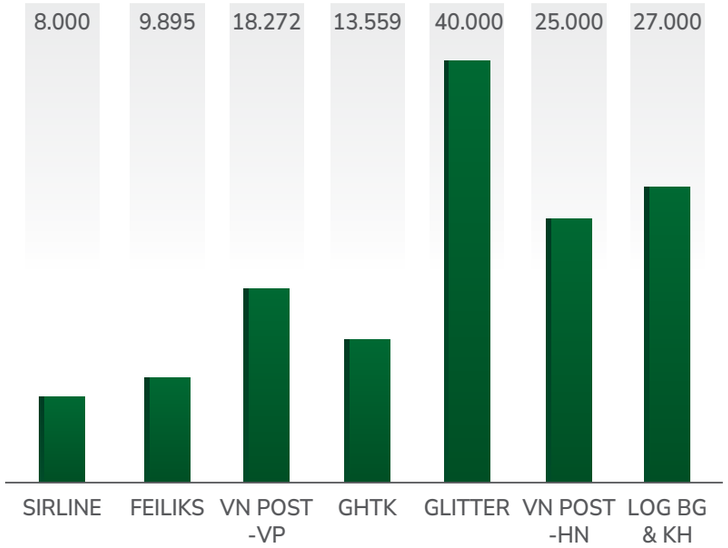
Mr. VU ANH TUAN
Executive Vice President CNCTech-Group
General Director of Logistic Bac Giang

Logistics is an important service industry, considered the "blood vessel" of the national economy, playing a supporting, connecting and promoting socio-economic development, contributing to the smooth flow of trade, import and export, and enhancing the capacity of each country's economy.

According to Precedence Research, the main growth drivers of the global logistics market in 2024 will continue to be the development of e-commerce, improvements in infrastructure and high-speed connectivity. Other drivers and trends include: digital transformation, automation, and increased demand for water transport. In 2023, the global logistics market size reached 8,936 billion USD. It is expected to increase to 18,238 billion USD by 2030, with a compound growth rate of ~ 10%.

In 2024, Vietnam's import-export turnover will reach 783 billion USD, up 15%, exports will reach 410 billion USD, up 7% compared to 2023, mainly electronics and textiles. China's export turnover to Vietnam in 2024 increased by nearly 18%, 162 billion USD, Vietnam surpassed Japan, becoming China's Top 3 export market. Vietnam's fruit and vegetable exports reached more than 7 billion USD, up more than 30%. The boom in e-commerce, up 20% and the Government's investment of 10 billion USD in logistics infrastructure including new ports and highways are strong drivers for the development of the logistics industry in recent years. Vietnam holds the position of top 10/50 emerging logistics markets in the world and ranks 5th in ASEAN, 43rd in the world. The logistics industry has become one of the fastest growing industries in Vietnam, with a scale of ~ 42 billion USD, growing 14-16%/year, contributing 4.5% of GDP, creating jobs for more than 1 million direct workers.

Realizing that this is an industry prioritized by the State for development, making positive contributions to the national economy, CNCTech Group has started participating in the industry since 2020 by providing warehouses and goods storage services, reaching 150,000m^2 of warehouse and 100,000m^2 of logistics yard by 2024. CNCTech's strategic partners in this field include VNPOST, DB Schenker, Dolphin Group, Giao hang Tiet kiem, Sirline, Feiliks, which are prestigious and strong enterprises in the market.



Area of warehouse provided to customers

In 2024, CNCTech Group, together with Dolphin Sea Air (Top 6 prestigious logistics industry 2024), Thien An (Top 200 Sao Vang Dat Viet 2024) inherited the values from the original investor, focused all resources to overcome difficulties, and restarted the Bac Giang International Logistics Center project.

The project belongs to the national logistics center system development plan according to Decision 1012/QD-TTg of the Prime Minister, with a scale of over 66 hectares, a total investment of over 4,000 billion VND. It is a key project of Bac

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Giang province, located in a multifunctional service urban area: Urban - Service - Industry; with the model of "Urban Logistics Park". Positioned as a green logistics center, large-scale, international standards, integrating cross-chain logistics infrastructure solutions, smart logistics operation and exploitation solutions, forming a cross-chain Hub model, appearing for the first time in Vietnam, forming an important link in the supply chain connecting key industrial parks, international port systems, economic corridors serving international trade.

Affirming the determination and capacity of the investor

Restarted from the end of July 2024, within 5 months, the difficulties and obstacles have been gradually removed, basically completed technical infrastructure items, built 46,000 m^2 of warehouses and yards. From January 2025, the project will put into operation a complex warehouse complex, including: Bonded warehouse, CFS warehouse, Centralized inspection location for express delivery goods, warehouse for export processing enterprises, distribution warehouse and Vehicle parking lot.

After 8 years since its establishment, 2024 is the first year that Bac Giang International Logistics Company Limited operates profitably. Some of the results achieved in 2024 include:

- New investors have completed capital purchase procedures to own 100% of Bac Giang Logistics.

- Approved by the bank for disbursement

- Completed tax audit, VAT refund (from 2017 - 2024). Completed payment of all principal debts for debts with old contractors; resolved over 80% of difficulties and disputes in the past; completed deposit for project implementation.

- Contributed to the disaster prevention fund (2021 - 2024), sponsor Song Khe cultural house, participate in the program "supporting students in flood-hit areas of Cao Bang to go to school". Maintain good and harmonious relations with local people.

- Timely completed the settlement of compensation for site clearance and deduct it from the land rent

- Adjusted the first and second land allocations to match the measurement data with the records, and carry out the third land allocation adjustment in parallel.

- Submitted documents to the General Department of Customs to request a license for CFS warehouses, bonded warehouses and centralized customs inspection locations for express delivery and e-commerce goods.

- Developed and implemented branding, marketing and communication strategies for the project. There have been many good articles written about the project, completed brochures, advertising clips, and are completing the website.

- Improved the quality of human resources for the Project Management Board, the Technical and Economic Sector, and the Business Sector. Become a member of the Service Business Association Vietnam Logistics, Bac Giang Provincial Business Association.

- The Provincial People's Committee, the Department of Foreign Affairs, the Department of Industry and Trade of Bac Giang coordinated to welcome and work with the delegation of government representatives and enterprises of Guangxi Province, China.

- Established a direct truck route between Vietnam and China to the project, exploiting the strengths of the railway transport route, ...

- Attended the Namning - Hanoi - ASEAN Economic Corridor Investment Cooperation Conference, the Belt and Road Initiative, signing a cooperation agreement to develop Chinese partners to develop cross-border trade.

2025 officially operates and continues to invest in expansion

The company will both put into operation 46,000 m^2 of PP2 warehouse from the beginning of the year, and continue to deploy construction to complete the next items of phase 1. It is expected to invest in ~ 90,000 m^2 of warehouse and 60,000 m^2 of yard in 2025. Gradually deploy construction of commercial service areas, rest stops, hotels, ... to create an e-commerce and agricultural HUB. Lunar New Year At Ty 2025 The project is honored to welcome the Deputy Secretary of the Provincial Party Committee, President of the People's Committee of Bac Giang province, President of the People's Committee of Bac Giang city, Director of the Department of Industry and Trade to visit the project and wish a happy new year. Provincial leaders and departments all expressed their hope that the project would soon come into operation to promote regional economic development while sharing investment opportunities to expand the development of local industrial, logistics and port infrastructure with investors.

Warehouse area provided to customers



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MANAGEMENT MODEL AND ROLES OF PARTIES

STRATEGY BOARD::
The department performs the advisory function, providing strategic direction for the Group's business activities

HR & COMMUNICATIONAL DEPARTMENT:
The department performs the function of communicating news and events related to the Group's business activities

FINANCE AND ACCOUNTING DEPARTMENT:
The department performs the function, is responsible for declaring accounting operations, reporting business indicators, and mobilizing cash flow for the Group

LEGAL DEPARTMENT:
The department is responsible for ensuring the Group's business activities comply with legal regulations, ensuring that documents and files are issued by the right authority

INNOVATION CENTER:
The center provides directions for innovation and creativity in business activities, building and developing the Group through training

HEAD OFFICE

Manufacturing Technology Block and Industrial & Logistíc Block, the subsidiaries, affiliated companies and functional units

GENERAL MEETING OF SHAREHOLDERS
The highest authority performing the functions, rights and obligations as prescribed in the Charter and relevant current laws

BOARD OF SUPERVISORS
Supervising the Board of Directors and General Director in the management and operation of the Group and being responsible to the General Meeting of Shareholders in performing assigned tasks

BOARD OF DIRECTORS
The highest governing body has the right to decide and exercise the rights and obligations of the Group on behalf of the Group that are not under the authority of the General Meeting of Shareholders as prescribed in the Charter and relevant laws

PRESIDENT OF THE BOARD OF DIRECTORS
The legal representative of the Group is responsible for operating the work of the Board of Directors between two meetings, reviewing and deciding on the management work of the Group in accordance with the provisions of the Company Charter, internal regulations and relevant laws.

GENERAL DIRECTOR AND BOARD OF MANAGERS
The General Director (CEO) is the legal representative of the Group. With the assistance of the Board of Managers (headed by the CEO), the CEO is responsible for managing the Group's daily business operations in compliance with the Decisions and Resolutions of the General Meeting of Shareholders, the Board of Directors and the President of the Board of Directors.

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CORPORATE GOVERNANCE IN 2024

According to experts' evaluation, well-governed businesses are better valued, receive attention from investors and increase opportunities to access long-term capital from the market. At the same time, good corporate governance creates a framework and mechanism to better protect the interests of investors and stakeholders as well as ensure sustainable development and better resilience for businesses.

In 2024, CNCTech Group complied with all important legal regulations related to corporate governance in general as well as governance regulations for business operations, governance for subsidiaries and affiliates. 2024 is also a year with continuous internal digital transformation milestones to help CNCTech improve operational efficiency in all departments, ensuring sustainable growth in the long term.

Entering the year 2025, entering the era of national rise, CNCTech has clearly outlined its goals to strive to improve corporate governance over the past years and is almost fully approaching regional standards.

Revenue in 2024
1,638 billion VND

Net profit after Corporate income tax
306 billion VND

Equity
2,056 billion VND

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REPORT OF THE BOARD OF DIRECTORS

BOARD OF DIRECTORS' ACTIVITIES

All members of the Board of Directors actively participate in monitoring the Company's operations, participating in discussions at quarterly meetings or through written consultations. The Board of Directors is encouraged to make proposals and recommendations at any time deemed necessary for the Company and there are no limitations in terms of space, time and discussion content. Meeting documents must be sent by the Company to the Board of Directors' members at least 7 days before the meeting date.

Board of Directors' activities Board members are responsible for attending all Board of Directors' meetings of the Company during the year. In case any member cannot attend the meeting, a notice must be sent to the Board of Directors and a specific reason must be stated. Minutes of the meeting will be sent to all members of the Board of Directors to record all the contents of the meeting. In 2024, CNCTech's Board of Directors will have the following meetings:

Session	Participants	Issue a resolution	Resolution content
1	Board of Directors: 04/04 Board of Control: 03/03	Resolution No. 2503/2024/NQ – HĐQT	Notice of the 2024 Annual General Meeting of Shareholders
2	HĐQT: 04/04 Board of Control: 03/03	Resolution No. 1004/2024/NQ - BOD	Report on the implementation of dividend payment in 2023 by shares to increase charter capital
3	Get Board of Directors' opinions	Resolution No. 2105/2024/NQ - BOD	Through the consultation of the General Meeting of Shareholders to supplement business lines
4	Get Board of Directors' opinions	Resolution No. 2511/2024/NQ - BOD	Through consultation on the addition of business lines



ISSUES UNDER THE BOARD OF DIRECTORS' DECISION-MAKING AUTHORITY

- The Board of Directors reviews and approves the Company's strategic orientation, risk management policies, annual business plans, major investments with a value of 10% to less than 50% of the total assets of the enterprise recorded in the enterprise's financial statements or all external investment projects that form joint ventures, associates, and subsidiaries of CNCTech (including M&A activities). The Board of Directors also supervises these investment activities by issuing regulations on post-investment performance evaluation, as well as deciding on divestment.
- The Board of Directors has been performing well in its supervisory role of the Company in monitoring the effectiveness of governance and compliance with current laws of the Company. In addition, the Board of Directors also pays special attention to the Company's sustainable development policy and the Company's environmental protection and social responsibility activities. All of these contents are reported to the Board of Directors by the Board of Managers
- The Board of Directors assumes the maximum responsibility for managing and supervising business activities in the best interests of the Group. This includes managing subsidiaries in accordance with the business plan, ensuring compliance with shareholders' resolutions in good faith, compliance with legal regulations as well as the Group's business objectives.
- At the same time, the Board of Directors is responsible for determining the Company's vision and business strategy; supervising the implementation of the Board of Managers' tasks in accordance with the Group's policies; reporting financial statements and general information to shareholders and investors accurately and completely.

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GENERAL ASSESSMENT OF THE BOARD OF DIRECTORS' ACTIVITIES

- In 2024, the Board of Directors maintained the Board of Managers' regular reporting regime on the Company's business and operations to the Board of Directors. At the same time, the Board of Directors also maintained the Board of Managers' ad hoc reporting regime and promptly directed unusual issues occurring in daily operations that affect the Company's business operations.

- The Board of Directors has supervised and directed the Board of Managers in organizing the 2024 Annual General Meeting of Shareholders, completing the plan to increase the Company's charter capital through the issuance of shares.

- The Board of Directors has also regularly and resolutely directed business solutions in the spirit of proactiveness, creativity and innovation, overcoming difficulties, practicing thrift in 2024 to ensure stable growth in profits.

- Strategic planning continues to be improved. The Board of Directors has coordinated with the Board of Managers to ensure that the new strategy building model is implemented at the Group level and member companies. The strategic goals, strategic actions and action programs that need to be implemented immediately are clearly defined for each level.

- The President of the Board of Directors directly directs and supervises the dissemination and implementation of the strategy building model at all member companies to ensure consistency in orientation and action at all levels.

- Governance continues to be transparent. With extensive experience and a wide network of relationships, the members of the Board of Directors have contributed and effectively supported the key strategic direction in 2024, which is to develop the technology industry, continuously expand investment in joint ventures and industrial infrastructure.

- The Board of Directors has directed the Board of Managers and HO's Departments to coordinate with SSI to complete the auditing procedures, develop the Prospectus and legal and financial documents, and report on the use of capital to submit to the State Securities Commission to register as a public company according to regulations, moving towards transparent operations, ensuring the goal of business growth, attracting investment capital, and ensuring the highest benefits for the company's shareholders.

ORIENTATION OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025

The Board of Directors of the Company believes that 2025 will be a challenging year for the economy in general and for CNCTech in particular. To ensure that the Group's operations closely follow the strategic orientation and complete the set goals, in 2025, the Board of Directors will focus on implementing the following key tasks:

- **Regarding strategy development:** Updating information on market trends and technology to build and adjust strategies as well as providing business orientations to help CNCTech quickly seize opportunities and promote strengths to ensure sustainable growth. At the same time, reviewing the methods and processes of strategy development to ensure consistency and smoothness throughout the Group.

- **Regarding the supervision of the Board of Managers' operations:** Closely coordinate with the Board of Managers to ensure that all activities of the Group and its member companies closely follow the set strategic goals and action plans

- **Regarding policy development:** Directing the development and promulgation of policies on human resources and investment in conjunction with development strategies and action programs to ensure growth promotion for the Group.

- **Regarding governance:** Reviewing, adjusting and supplementing internal governance regulations and rules to create a basis for an effective corporate governance framework, ensuring the rights of shareholders, investors and related parties. The Board of Directors also directs the continued review and adjustment of the Company Charter in the direction of ensuring basic governance principles in accordance with the law and international practices.

- **Regarding human resources organization:** Continuing to improve and enhance corporate governance capacity, human resource quality, professionalism and discipline of staff, Synchronously implementing solutions to improve labor motivation, attract talent, retain talent and plan the development of management and technical resources to ensure long-term sustainable development.

- **Regarding publicization and listing:** Although the period 2024-2025 will be a very difficult period for the stock market and public listing, the Board of Directors will continue to persevere in the goal of completing the documents and procedures according to regulations and meeting the explanation requirements (if any) of the State Securities Commission to soon be able to list the company on the stock exchange.

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COMPOSITION AND STRUCTURE OF THE BOARD OF SUPERVISORS

In 2024, the Board of Supervisors (BOS) for the 2020 - 2025 term did not have any personnel changes. Pursuant to the Law, the Board of Supervisors has the following main tasks:

- Supervising the implementation of functions, tasks and transparency of the Board of Directors in the management and operation of the company;
- Exercising the rights to supervise the implementation of the Company Charter;
- Supervising the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders to protect the interests of shareholders;
- Coordinating with the independent Auditor to check the reasonableness, legality, honesty and level of prudence in the management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial reporting.



Information about the members of the Board of Supervisors

Order	Board of Supervisors Member	Start date as a Supervisor	Meeting attendance rate
1	Mrs. Nguyen Thi Thom	10/04/2020	100%
2	Mr. Hoang Manh Cuong	10/04/2020	100%
3	Mr. Dao Hoang Viet	09/01/2023	100%

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ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024

2024 was a difficult year with complicated developments due to the impact of global political and economic instability as well as internal difficulties of the domestic economy itself. In that context, in order to contribute to ensuring stability and maintaining the business pace of the Group and its member units, the Board of Supervisors has actively promoted its activities, strengthened inspection work and closely coordinated with relevant departments in the process of supervising the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors. Within the scope of functions and tasks prescribed in the Enterprise Law, the Charter and the issued Regulations, the Board of Supervisors has proactively participated in internal auditing and control work at the Group as well as at member units in the system, ensuring that the operation, production and business processes comply with the provisions of law and the Group's Governance Regulations, contributing to minimizing risks in the fields of operation.

In 2024, the Board of Supervisors has carried out the following tasks:

- Supervising the implementation of Resolutions/Decisions of the General Meeting of Shareholders, the Board of Directors, and the President of the Board of Directors issued in 2024. The Board of Supervisors always arranges members to directly attend 100% of the meetings of the Board of Directors in 2024 and carefully considers and studies the proposals and recommendations at the Board of Directors' meetings and the issues approved in the Resolutions of each meeting.

- Supervising the Board of Directors in implementing the payment of dividends in 2023 in shares to increase the Charter capital in accordance with the policy approved by the 2024 Annual General Meeting of Shareholders, ensuring transparency, fairness as well as the payment of remuneration to members of the Board of Directors and the Board of Supervisors in accordance with the regulations and norms approved by the 2024 Annual General Meeting of Shareholders.

- Supervising and giving opinions on the implementation of business performance goals to achieve the Group's revenue and profit plans;

- Audit the 2024 Financial Report, the 2024 Quarterly Financial Report to assess the truthfulness and reasonableness of financial data, in accordance with current accounting standards, regimes and financial policies of Vietnam;

- Control compliance with regulations and perform the Group's information disclosure obligations in accordance with the provisions of law;

- Review and appraise transactions of the Group and its subsidiaries/member units with related parties.

Summarize remuneration and operating expenses of the Board of Supervisors

The monthly remuneration payment to members of the Board of Supervisors complies with the norms prescribed in the Company's Charter on remuneration, bonuses and operating expenses for members. In 2024, the Board of Supervisors received VND 168,000,000 in remuneration, which is included in the total operating expenses of the Board of Supervisors members approved by the 2024 General Meeting of Shareholders.

The Board of Supervisors does not incur any costs for hiring external consultants or for travel or business expenses.

2025 Board of Supervisors' Operational Plan

In 2025, the key task set by the Board of Supervisors is to continue to carry out key tasks according to the Law, specifically:

- Monitoring compliance with the Resolution of the General Meeting of Shareholders passed at the 2025 Annual General Meeting of Shareholders. The Board of Supervisors considers this a key task to ensure the best interests of the Company's shareholders.

- Continuing to closely coordinate with the independent auditor; reviewing the unit's assessment reports and monitoring the implementation of issues raised by the independent auditor in the audit explanatory notes and recommendation letters (if any).

- Coordinating with the Group's specialized departments to closely monitor and detecting weaknesses and warn of risks at key member units, ensuring continuous compliance with the law and thorough dissemination to each department and each area of work.

- Supervising the issuance of financial regulations, operating regulations as well as policy regulations issued by the Board of Directors and the Board of Managers during the year; ensuring compliance with the law, assessing the impact on shareholders' interests of the implementation of these regulations.

- Strengthening coordination between the Board of Supervisors and the Internal Audit Department (under the Board of Directors), develop a common action plan to promptly assess and handle arising incidents and supervise the handling during and after the inspection.

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SUSTAINABLE DEVELOPMENT MESSAGE



Dear Shareholders and stakeholders,

2024 marked an important step forward in CNCTech's sustainable development journey. We committed to creating a prosperous future where people, the environment and the community develop in harmony. CNCTech strives to build a happy working environment, while actively contributing to the overall development of society. Based on the core corporate culture of "Happiness - Intelligence - Creativity - Understanding - Compliance - Breakthrough", we create an ideal working environment where each individual can maximize their potential, contribute with their intelligence, creativity and a high sense of responsibility.

Aiming to create a green, smart and sustainable industrial ecosystem, CNCTech aims to directly and indirectly positively impact more than 50,000 employees by 2030, while developing 300 MW of solar power and building green, prosperous communities.

COMMUNICATIONS DIRECTOR

NGUYEN THAO QUYNH

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OUTSTANDING NUMBERS AND HIGHLIGHTED ACTIVITIES IN 2024



Happy working environment

2,000+
Stable employment

32%
Female staff

4,556 hours
Internal training hours

516 people
Number of people trained



Green environmental activities

3 ha
Solar roof area

295.74 ha
Green industrial park area



Together for community development

50,43 billion VND
Total amount paid to the state budget

644 hours
Total hours of learning English Key to the Future

263 students
Total students participating in the project to sponsor English communication learning Key to the Future

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ORIENTATION AND PRIORITIES OF CNCTECH'S SUSTAINABLE DEVELOPMENT

HAPPY WORKING ENVIRONMENT

ORIENTATION	COMMITMENT	TARGETS	ACTIONS
Happy Workplace	Based on the core cultural values of "Happiness - Intelligence - Creativity - Understanding - Compliance - Breakthrough", CNCTech is committed to building and maintaining an ideal working environment where each individual is empowered, encouraged to innovate and participate equally. We believe that happiness is not only the result of financial, physical, intellectual and spiritual aspects, but also the journey of striving to achieve those values.	◆ Physical and mental health care ◆ Modern working conditions ◆ Good income and benefits ◆ Opportunities for development ◆ Participation in contributing to the community	◆ Continue to implement welfare policies for physical and mental health care for employees: health check-ups for 100% of employees ◆ Sports programs: football tournament, CNCTech running tournament ◆ Continue to invest in building a modern, convenient working space ◆ Continue to promote the implementation and improve the effectiveness of the labor productivity bonus program: transparent, work more earn more, aiming to improve the income level of employees ◆ Organize community activities with the participation of employees
Lifelong learning organization	Building CNCTech as an organization of continuous learning, lifelong learning.	◆ Continue to promote and increase the number of learning hours for employees ◆ Promote research and development of highly innovative technological solutions and products that help improve labor productivity or successfully commercialize, bringing revenue to the group and opportunities for success for employees	◆ Continue to provide a variety of training formats, both in-person (seminars, workshops, coaching, on-the-job training, etc.) and online, for all employees. ◆ Reward costdown solutions across the system ◆ Establish an innovation center and a research and development center

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ACTIVITIES FOR GREEN ENVIRONMENT

ORIENTATION	COMMITMENT	TARGETS	ACTIONS
Environmental protection	Continuously improve the working environment towards a green, safe and healthy working environment.	◆ Reach 300 MW of solar power by 2030	◆ 100% of energy usage data at CNCTech is monitored ◆ Achieve 300 MW of solar power by 2030 ◆ Implement waste sorting, recycling and reuse ◆ Reduce printed paper ◆ Develop green, smart industrial parks

TOGETHER FOR COMMUNITY DEVELOPMENT

ORIENTATION	COMMITMENT	TARGETS	ACTIONS
Funding of education and training activities	Sponsor and accompany the development of meaningful and valuable educational programs for the community.	◆ Open English communication training class with foreigners for 1,000 children in rural areas by 2030	◆ Promote the English communication scholarship program for students from elementary to high school. ◆ Research and apply effective learning solutions using technology to expand access to the English communication program for more students.
Sponsoring health care and medical activities	Funding to improve the quality of medical care in the community.	◆ Continue to maintain funds for community development activities focusing on health and medical activities.	◆ Launching the annual Blood Donation program ◆ Renovating, upgrading, and investing in modern equipment for medical facilities, bringing higher quality of medical care to the community.

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HAPPY WORKING ENVIRONMENT

HAPPY WORKPLACE

Continuously improve compensation and benefits policies

CNCTech builds compensation policies based on the principles of fairness, transparency and competition, ensuring that each individual enjoys what is worthy of their contributions.

In addition to salaries according to rank and position, employees receive KPI bonuses based on business results and work efficiency, with the principle: "Work more - Earn more" applied throughout the evaluation and reward process.

Along with compensation policies and benefits according to the Law (social insurance/health insurance/ unemployment insurance...), the Group also adds appropriate welfare policies to continuously improve the quality of life, providing employees and their relatives with comprehensive care, such as: periodic health check-ups for employees who have signed official labor contracts once a year; sightseeing, vacation travel; gifts for employees' children on the occasion of Children's Day, Mid-Autumn Festival; gifts for employees' parents on the occasion of International Day of the Elderly October 1; gifts for female employees on the occasion of March 8, October 20; seniority bonuses on holidays and Tet holidays in the year to thank employees for their long-term commitment and development of the Group.

To share business achievements and encourage long-term working spirit, CNCTech also implements the Employee Stock Ownership Plan (ESOP) for individuals with outstanding contributions.

In addition, annual honoring and rewarding activities have become a tradition of the Group, creating great motivation for all employees to constantly strive, be creative and contribute.

Taking care of physical and mental health

The Group regularly organizes activities to promote employee engagement, improve spiritual life and develop corporate cultural values, including the 'drinking water, remembering the source' tradition. During the year, CNCTech organizes many live and online cultural events such as spring outings, International Women's Day (March 8), the 30+99-day "Dragon Transformation" campaign, Children's Day (June 1), Vietnamese Family Day (June 28), Vietnamese Women's Day (October 20), and the Group's founding day (October 29), bringing employees moments of comfort and connection. In particular, the 30+99-day "Dragon Transformation" campaign taking place from February to June 2024 received strong response throughout the system and spread to the community, arousing the spirit of enthusiastic work, quickly completing a number of important projects, breaking the limits, true to the cultural values of CNCTech people. To improve health, CNCTech encourages employees to participate in sports activities such as CNCTech Run, Ekiden Relay Race, football, volleyball tournaments and organizes free yoga and dance sport classes for employees after work. The Group also invests in building comfortable and classy offices and factories, relaxing spaces, ecological lakes, green campuses, and a fresh living environment.

Employees join hands to carry out meaningful community activities with profound human values such as supporting and helping colleagues in difficulty; supporting compatriots severely affected by the great Yagi storm in 2024.



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ORGANIZING LIFELONG LEARNING

Promoting and increasing the number of learning hours for employees

CNCTech believes that continuous learning is the key to sustainable development. Therefore, the Group continuously invests in training and improving the capabilities of the entire team, from staff to management. The learning and development (L&D) program is widely deployed, encouraging the spirit of self-study and discovery of new knowledge.

In 2024, CNCTech organized 4,556 learning hours for 516 employees, including diverse forms such as direct learning, online learning and studying abroad.

All employees participate in professional development courses. In particular, the program of sending technical staff for training in Japan has helped improve product quality and strengthen the company's position in the international market.

At the same time, managers are also equipped with modern management knowledge and skills through cooperation programs with prestigious organizations such as the FSB Institute of Management & Technology and VCCI, implementing MiniMBA classes and training courses in Germany.

2024 was also the first year the group organized the "Excellent Technical Skills" competition for machining, programming and mold assembly staff, attracting more than 100 contestants. The competition is not only a playground for employees to demonstrate their talents but also contributes to enhancing the spirit of competition, arousing creativity and innovation in the entire team.

Encourage the spirit of innovation

At CNCTech, the spirit of innovation is nurtured and encouraged in every daily activity. Starting from cost-down programs in 2017, CNCTech has now built a culture of deep innovation that permeates every corner of the Group, from production to research and development, clearly demonstrating the effectiveness of these programs.

In parallel, research and development (R&D) activities are also focused on investment with the goal of improving current products and services and creating new products and services to meet increasing market demand. Typical in the technology industry in 2023-2024 is the completion of machine frames for semiconductor devices, successful production of US standard export molds, development of X-ray light adjustment equipment in MRI machines; in the industrial infrastructure sector, the use of precast concrete technology helps speed up progress and easily control construction quality; Using advanced steel fiber concrete technology, small steel fibers are mixed into the concrete to provide excellent crack resistance for the floor; mastering the technology of building fireproof walls with autoclaved aerated concrete ... And recently, the birth of the Innovation Center has marked an important step in CNCTech's digital transformation journey, with the goal of nurturing and developing creative ideas, creating new breakthroughs for the Group.





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ACTIVITIES FOR A GREEN ENVIRONMENT

CNCTech has applied the ISO 14001:2015 environmental management system to sustainable management.

Every month, the group closely monitors electricity consumption and continuously improves to minimize electricity waste. In addition, CNCTech has deployed 3 hectares of rooftop solar power, providing green and clean electricity to the national grid.

5S and costdown activities are implemented to help reduce waste and optimize resource use. Many initiatives and improvements are also applied to make the office greener such as waste classification, trees, open space, paper-less offices, increasing online meetings instead of direct meetings...

The Group aims to develop green, smart industrial parks with a rooftop solar power system targeting up to 300 MW by 2030, a circular wastewater treatment system, planting lots of trees, smart energy management systems and attracting investors in the high-tech sector, reducing carbon emissions.





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TOGETHER FOR COMMUNITY DEVELOPMENT

Sponsoring and accompanying the development of meaningful and valuable educational programs for the community

Realizing the importance of English skills in the context of globalization, CNCTech has proactively implemented the "Key to the Future" project since 2022. With the goal of creating access to a high-quality English environment for children in rural areas, the project has sponsored free English communication classes with foreign teachers. As of 2024, CNCTech has supported 263 students with a total of 644 study hours. In addition, in order to create a useful and meaningful playground for students during the summer vacation, CNCTech organizes a Summer Volunteer English Club in the three months of June, July and August. The classes are taught by volunteer students, contributing to spreading the spirit of learning, developing soft skills and community responsibility.

Connecting a happy community

With a deep sense of social responsibility, CNCTech not only maintains the annual humanitarian blood donation program, but also actively implements practical volunteer activities in 2024. We have donated medical equipment to the commune health station, sports equipment to the commune cultural house and meaningful gifts to the elderly on the occasion of the International Day of Older Persons on October 1.

In particular, in the face of the severe impacts of storm No. 3 (Yagi) in September 2024, CNCTech launched the "Send Love" program, receiving enthusiastic responses from employees with a total donation of up to 402,762,001 VND. The program promptly provided essential supplies and school equipment to severely affected localities such as Lao Cai, Vinh Phuc, Tuyen Quang, Cao Bang and Yen Bai. At the same time, CNCTech also quickly supported 10 families of employees who suffered heavy losses, each family with 5,000,000 VND, to share difficulties and encourage the spirit.



644 hours of study
English for the project
Future Key

402,7 million VND
Support compatriots affected by storm No. 3

263 students
Participate in the Future Key project

5 million VND
Support each family of employees affected

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STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of CNCTech Group Joint Stock Company (the "Company") presents this report together with the Company's consolidated financial statements for the year ended 31 December 2024.

THE BOARDS OF DIRECTORS AND EXECUTIVE BOARD

Members of the Boards of Directors and Executive Board of the Company during the year and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Hung	Chairman
Mr. Nguyen Trong Khang	Vice Chairman
Mr. Nguyen Trung Kien	Vice Chairman
Mr. Vu Anh Tuan	Member

From 01 January 2024 to 31 December 2024:

Board of Executive Officers

Mr. Nguyen Van Hung	Chief Executive Officers (*)
Mr. Nguyễn Trung Kien	Executive Officers (*)
Mr. Vu Anh Tuan	Chief Executive Officers (resigned on 27 February 2024)
Mr. Vu Anh Tuan	Executive Officers (*)
Mrs. Nguyen Thi Dung	Executive Officers (*)
Mrs. Nguyen Phuong Nga	Executive Officers (*)
Mrs. Dinh Thi Thu Ha	Executive Officers (*)
Mr. Dinh Hung Cuong	Executive Officers (*)
Mr. Tran Ngoc Cuong	Executive Officers (*) (resigned on 31 December 2024)

(*) Appointed on 27 December 2024

From 01 January 2025 to date of the consolidated financial statements, the Board of Executive Officers of the Company has been changed to the Executive Board, as follows:

Executive Board

Mr. Nguyen Van Hung	Group Executive Chairman (**)
Mr. Nguyen Trung Kien	Vice Group Executive Chairman cum General Director (**)
Mr. Vu Anh Tuan	Vice Group Executive Chairman (**)
Mrs. Nguyen Thi Dung	Vice Group Executive Chairman (**)
Mrs. Nguyen Phuong Nga	Deputy General Director
Mrs. Dinh Thi Thu Ha	Deputy General Director
Mr. Dinh Hung Cuong	Deputy General Director

THE EXECUTIVE BOARD OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Company as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. In preparing these consolidated financial statements, the General Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds

The Executive Board of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting. The General Director is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing these consolidated financial statements.

For and on behalf of the Executive Board,



NGUYEN VAN HUNG
Group Executive Chairman
Hanoi, 08 March 2025

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INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Board of Directors and Executive Board
CNCTech Group Joint Stock Company

We have audited the accompanying consolidated financial statements of CNCTech Group Joint Stock Company (the "Company"), prepared on 08 March 2025, as set out from page 05 to page 56, which comprise the consolidated balance sheet as at 31 December 2024, the consolidated statement of income and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

THE EXECUTIVE BOARD'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Executive Board is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting and for such internal control as the Executive Board determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the accompanying consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the General Director, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

OTHER MATTER

The consolidated financial statements of the Company for the year ended 31 December 2023 were audited by another auditor who expressed an unmodified opinion on those statements on 19 June 2024.

M.S.D.N: 0100112500 - C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
Q. ĐỐNG ĐA - T.P HÀ NỘI

DO TRUNG KIEN
Audit Director
Audit Practising Registration Certificate
No. 1924-2023-001-1

NGUYEN MINH TUAN
Auditor
Audit Practising Registration Certificate
No. 6193-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED
08 March 2025
Hanoi, S.R. Vietnam

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CONSOLIDATED BALANCE SHEET

Form No. B 01 - DN/HN

As at 31 December 2024

	ASSETS	Codes	Closing balance	Opening balance
A.	CURRENT ASSETS	100	1,489,051,770,509	1,548,764,344,391
I.	Cash and cash equivalents	110	199,763,948,767	69,791,458,795
1.	Cash	111	132,113,222,764	58,403,737,850
2.	Cash equivalents	112	67,650,726,003	11,387,720,945
II.	Short-term financial investments	120	287,088,429,654	448,671,800,000
1.	Trading securities	121	181,239,800,000	329,671,800,000
2.	Provision for impairment of trading securities	122	(3,500,000,000)	-
3.	Held-to-maturity investments	123	109,348,629,654	119,000,000,000
III.	Short-term receivables	130	820,388,999,245	892,083,487,767
1.	Short-term trade receivables	131	325,322,955,694	283,080,732,084
2.	Short-term advances to suppliers	132	110,196,970,500	64,058,549,537
3.	Short-term loan receivables	135	265,479,328,267	474,440,000,000
4.	Other short-term receivables	136	119,746,767,451	70,504,206,146
5.	Provision for short-term doubtful debts	137	(357,022,667)	-
IV.	Inventories	140	108,687,697,149	118,764,254,225
1.	Inventories	141	108,687,697,149	118,764,254,225
V.	Other short-term assets	150	73,122,695,694	19,453,343,604
1.	Short-term prepayments	151	6,657,591,423	3,217,418,680
2.	Value added tax deductibles	152	63,619,712,059	16,004,452,836
3.	Taxes and other receivables from the State budget	153	2,845,392,212	231,472,088

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	ASSETS	Codes	Closing balance	Opening balance
B.	NON-CURRENT ASSETS	200	4,726,311,876,169	2,984,867,078,238
I.	Long-term receivables	210	67,050,552,132	75,097,988,792
1.	Long-term loans receivable	215	43,227,000,000	51,550,000,000
2.	Other long-term receivables	216	23,823,552,132	23,547,988,792
II.	Fixed assets	220	346,881,839,791	311,497,707,458
1.	Tangible fixed assets	221	308,156,090,476	265,123,827,511
	- Cost	222	418,503,605,715	331,103,704,517
	- Accumulated depreciation	223	(110,347,515,239)	(65,979,877,006)
2.	Finance lease assets	224	34,565,076,954	43,052,451,367
	- Cost	225	55,549,369,456	55,549,369,456
	- Accumulated depreciation	226	(20,984,292,502)	(12,496,918,089)
3.	Intangible assets	227	4,160,672,361	3,321,428,580
	- Cost	228	10,612,486,400	7,553,400,000
	- Accumulated amortisation	229	(6,451,814,039)	(4,231,971,420)

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	ASSETS	Codes	Closing balance	Opening balance
B.	NON-CURRENT ASSETS	200	4,726,311,876,169	2,984,867,078,238
III.	Investment property	230	1,397,363,698,169	1,102,852,051,728
	- Cost	231	1,591,455,974,265	1,215,891,953,398
	- Accumulated depreciation	232	(194,092,276,096)	(113,039,901,670)
IV.	Long-term assets in progress	240	1,291,867,317,815	117,914,741,847
1.	Long-term construction in progress	242	1,291,867,317,815	117,914,741,847
V.	Long-term financial investments	250	292,346,137,950	418,824,792,460
1.	Investments in joint-ventures, associates	252	283,546,137,950	416,824,792,460
2.	Equity investments in other entities	253	8,800,000,000	
3.	Held-to-maturity investments	255	-	2,000,000,000
VI.	Other long-term assets	260	1,330,802,330,312	958,679,795,953
1.	Long-term prepayments	261	1,330,546,610,269	957,933,590,262
2.	Deferred tax assets	262	255,720,043	746,205,691
	TOTAL ASSETS (270=100+200)	270	6,215,363,646,678	4,533,631,422,629

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	RESOURCES	Codes	Closing balance	Opening balance
C.	LIABILITIES	300	4,159,367,812,016	3,241,339,706,882
I.	Current liabilities	310	1,503,081,315,279	1,400,059,581,843
1.	Short-term trade payables	311	310,058,651,179	235,163,807,883
2.	Short-term advances from customers	312	76,942,454,158	87,115,809,402
3.	Taxes and amounts payable to the State budget	313	42,364,729,713	18,777,436,056
4.	Payables to employees	314	23,381,540,120	12,909,444,385
5.	Short-term accrued expenses	315	19,746,592,812	12,504,504,282
6.	Short-term unearned revenue	318	132,834,656,861	115,208,993,712
7.	Other current payables	319	318,507,696,084	298,364,731,270
8.	Short-term loans and obligations under finance leases	320	576,631,500,407	620,014,854,853
9.	Short-term provisions	321	2,613,493,945	-
II.	Long-term liabilities	330	2,656,286,496,737	1,841,280,125,039
1.	Long-term trade payables	331	30,617,778,865	2,384,658,584
2.	Long-term unearned revenue	336	28,129,093,637	39,296,049,887
3.	Other long-term payables	337	159,395,990,684	448,301,279,227
4.	Long-term loans and obligations under finance leases	338	2,279,507,764,736	,351,298,137,341
5.	Deferred tax liabilities	341	158,635,868,815	-

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CONSOLIDATED BALANCE SHEET

(Continued)

Form No B 01 - DN/HN

As at 31 December 2024

	RESOURCES	Codes	Closing balance	Opening balance
D.	EQUITY	400	2,055,995,834,662	1,292,291,715,747
I.	Owners' equity	410	2,055,995,834,662	1,292,291,715,747
1.	Owners' contributed capital	411	916,000,000,000	835,200,000,000
	- Ordinary shares carrying voting rights	411a	916,000,000,000	835,200,000,000
2.	Share premium	412	127,600,000,000	127,600,000,000
3.	Other owners' capital	414	108,000,000,000	-
4.	Other reserves	420	(4,864,930,892)	-
5.	Retained earnings	421	338,651,022,651	202,130,290,503
	- Retained earnings accumulated to the prior year end	421a	123,330,202,378	164,590,875,083
	- Retained earnings of the current year	421b	215,320,820,273	37,539,415,420
6.	Non-controlling interests	429	570,609,742,903	127,361,425,244
	TOTAL RESOURCES (440=300+400)	440	6,215,363,646,678	4,533,631,422,629

NGUYEN MINH TRANG
Preparer

NGUYEN THAI SON
Chief accountant

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
CNCTECH
M.S.D.N: 0106839469

NGUYEN VAN HUNG
Group Executive Chairman
Hanoi, 08 March 2025

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CONSOLIDATED INCOME STATEMENT

Form No B 02 - DN/HN

For the year ended 31 December 2024

	ITEMS	Codes	Current year	Prior year
1.	Gross revenue from goods sold and services rendered	01	1,637,623,577,003	1,103,537,896,663
2.	Deductions	02	384,953,274	988,870,702
3.	Net revenue from goods sold and services rendered (10=01-02)	10	1,637,238,623,729	1,102,549,025,961
4.	Cost of goods sold	11	1,174,252,940,901	825,672,899,578
5.	Gross profit from goods sold and services rendered (20=10-11)	20	462,985,682,828	276,876,126,383
6.	Financial income	21	88,561,989,819	28,890,568,871
7.	Financial expenses	22	195,496,913,319	178,616,602,204
	- In which: Interest expense	23	189,249,023,479	175,997,757,607
8.	Share of net (losses)/profit from joint-ventures, associates	24	(6,971,921,046)	12,982,749,456
9.	Selling expenses	25	28,425,034,818	15,079,474,468
10.	General and administration expenses	26	132,154,096,723	78,372,975,062
11.	Operating profit (30=20+(21-22)+24-(25+26))	30	188,499,706,741	46,680,392,976

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CONSOLIDATED INCOME STATEMENT

(Continued)

Form No B 02 - DN/HN

For the year ended 31 December 2024

	ITEMS	Codes	Current year	Prior year
12.	Other income	31	181,830,666,536	1,867,397,702
13.	Other expenses	32	5,463,363,032	813,267,057
14.	Profit from other activities (40=31-32)	40	176,367,303,504	1,054,130,645
15.	Accounting profit before tax (50=30+40)	50	364,867,010,245	47,734,523,621
16.	Current corporate income tax expense	51	38,857,527,816	10,766,201,800
17.	Deferred corporate tax expense/(income)	52	19,776,311,345	(730,930,491)
18.	Net profit after corporate income tax (60=50-51-52)	60	306,233,171,084	37,699,252,312
	In which:			
	Profit after tax attributable to Parent Company	61	215,320,820,273	36,060,922,888
	Profit after tax attributable to non-controlling shareholders	62	90,912,350,811	1,638,329,424
19.	Basic earnings per share	70	2,351	440

NGUYEN MINH TRANG
Preparer

NGUYEN THAI SON
Chief accountant

CÔNG TY CỔ PHẦN TẬP ĐOÀN CNCTECH
M.S.D.N: 0106839469

NGUYEN VAN HUNG
Group Executive Chairman
Hanoi, 08 March 2025

CNCTECH

Integrity I Quality I Delivery

CNCTECH

NHÀ MÁY

CNCTech Thăng Long
F1-2-3, KCN Thăng Long 3, Vĩnh Phúc

SMCTech
Lô 124B, KCN Bá Thiện 1, Vĩnh Phúc

CNCTech Bình Dương
Lô E, KCN Đồng An, Bình Dương

CNCTech Saigon
Lô HT4-9, Khu công nghệ cao Sài Gòn, TP. HCM

CNCVina
Cụm công nghiệp Sông Cùng, Đan Phượng, Hà Nội

Vinam
Số 29 Dân Chủ, KCN VSIPII, Hoà Phú, Thủ Dầu Một, Bình Dương
C_1B_C2, Lô C_1B-CN, đường C3, KCN Mỹ Phước 3, Thới Hoà, Bến Cát, Bình Dương

DỰ ÁN CÔNG NGHIỆP & LOGISTICS ĐIỂN HÌNH

KCN Nam Bình Xuyên (Green Park)
Bình Xuyên, Vĩnh Phúc

CNCTech Bá Thiện 1
Bình Xuyên, Vĩnh Phúc

Trung tâm Logistics Quốc tế Bắc Giang
Quốc lộ 1A, Song Khê, Bắc Giang

Cụm công nghiệp Hợp Thịnh
Tam Dương, Vĩnh Phúc

