

**TRANSPORT AND INDUSTRY DEVELOPMENT INVESTMENT JOINT STOCK
COMPANY**



TRACODI

**REPORT
2020 BUSINESS PERFORMANCE
AND
2021 BUSINESS PLAN**

Ho Chi Minh, April 2021



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REPORT
SUMMARY OF BUSINESS PERFORMANCE IN 2020 AND
BUSINESS PLAN IN 2021

PART ONE
REPORT AND EVALUATION OF BUSINESS PERFORMANCE
IN 2020

I. MACRO-ECONOMIC OUTLOOK OF 2020:

Vietnam has seen the GDP growth of 2020 at its lowest level in the past 20 years. However, the recovery of the agricultural sector, production activities and especially domestic consumption in the second half of 2020 are bright spots, helping Vietnam become one of the few rare countries in the world that still maintain a positive growth rate despite being affected by the Covid-19 pandemic. The above achievement comes from the Government's anti-epidemic efforts, along with appropriate fiscal and monetary expansion policies, supporting economic growth, but still controlling inflation well and maintaining a stable exchange rate. Some outstanding economic indicators of Vietnam achieved in the past year are as follows:

- 1. Vietnam's GDP in 2020 increased by 2.91%:** Although it is the lowest growth rate in the recent decade; in the context of complicated developments in the Covid-19 pandemic however; the Statistics Office still deem it to be a great success belonging the highest economic growth in the world, with the recovery of domestic consumption demand, manufacturing activities, trade agreements and FDI investment. The quality of economic growth, the labor productivity of the whole economy at current prices by 2020 is estimated at 117.9 million VND / employee, equivalent to 5,081 USD / employee, an increase of 290 USD (equivalent to an increase of 5.4%) compared to 2019.
- 2. Consumption growth recovered in the second half of 2020:** Consumption in 2020 will increase by 1.1% over the same period last year and much lower than the average growth rate of 7.5% in the 2015-2019 period, in which was mainly influenced by the social quarantine order at the end of April. In Q3 and Q4, consumption recovered slightly with an increase of 1.2% and 1.5% year over year, equivalent to an increase in growth of retail sales and services, up 4.7% and 8.1% year over year in Quarter 3 and Quarter 4 respectively.

- 3. Investment capital from the State budget is a bright spot for investment throughout 2020:** Social investment capital 2020, despite having the lowest growth rate in the past 10 years, has recovered relatively well in Q4, especially in the FDI sector. FDI growth of investment increased by 1.3% in Q4, from a negative level in the previous three quarters. The bright spot for investment in 2020 belongs to the state sector. The rate of capital increase realized from the state budget always maintains a positive growth rate in 2020, especially in the last 6 months of the year reflecting the result of the Government's determination to promote disbursement of public investment capital to support the growth.
- 4. Service sector growth recovered strongly in the second half of the year, focusing on wholesale, retail, finance and banking:** the service sector in 2020 increased by 2.3% (in which the last 6 months increased 3.6%). The recovery in domestic consumption demand in the last 6 months of the year strongly supported the growth of the wholesale and retail industry (+ 5.5%) and finance and banking (+ 6.9%).
- 5. The recovery of seafood and rice exports helped the growth of the agricultural, forestry and fishery sector at a good rate:** The agriculture, forestry and fishery sector increased by 2.9% in 2020 - the growth rate was higher than in 2019. Total import and export turnover of goods in 2020 is estimated at 543.9 billion USD, up 5.1% over the previous year, of which export turnover of goods reaches 281.5 billion USD, up 6.5%; import of goods reached 262.4 billion USD, up 3.6%. In 2020, Vietnam has a trade surplus of 19.1 billion USD.
- 6. Manufacturing and processing industry continues to be the driving force for GDP growth:** Industry and construction increased by 4.0% (in Q2 increased by 4.6%). The manufacturing and processing industry continues to be the main driver of growth in this sector to GDP in 2020 (contributing 1.3 percentage points), of which the export sector accounts for a large proportion of growth.
- 7. Inflation in 2020 is well controlled and average CPI is much lower than the ceiling level of the Government:** Inflation has been relatively well controlled in 2020 thanks to tight control measures by the Government despite increasing pressure due to increasing extremely in food prices. Average CPI in 2020 will increase by 3.2% year over year, much lower than the ceiling of 4.0% of the Government.
- 8. Monetary policy:** Monetary policy maintained a controlled easing state, with money and credit growth at 14% and 13% respectively.
- 9. Stock market recovers rapidly:** In 2020, Vietnam's stock market is considered to be one of the 10 stock markets that are resistant to the Covid-19 pandemic and the best recovery in the world. The VN-Index exceeded 1,100 points, reaching 1,103.87 points, grew up sharply 67% compared to the lowest point of 2020, up 14.9% compared to the end of 2019; The HNX-Index increased by nearly 119% compared to the end of the quarter I of 2020 and increased 98.1% compared to the end of 2019. The size of the stock market capitalization reached nearly 5,294 trillion VND, an increase of 69% compared to the time end quarter I and increase 20.8% compared to the end of 2019, equivalent to 87.7% of GDP in 2019 and 84.1% of GDP in 2020, exceeding the set target.

II. ASSESSMENT ON BUSINESS PERFORMANCE OF 2020:

2020 is also a special year that TRACODI celebrates its 30th anniversary (October 30, 1990 - October 30, 2020), this event has a very important meaning in the journey of writing the next page of sustainable development of the Company in the next 10 years. Marking the milestone for this event in 2020, TRACODI was honored to be awarded a certificate by the Prime Minister to recognize its contributions in business activities, services, social charity work, and contribute to the building socialism and protecting the nation. 2020 is also the fourth consecutive year the company continues to receive the title of Top 500 largest enterprises in Vietnam, Top 50 best growing enterprises in 2020, Top 10 best governance enterprises in the small capitalization group.

In the Covid-19 pandemic, the business activities of the company were facing difficulties, but with great efforts, the Company has also completed and achieved the business targets according to the annual plan. TRACODI's main activities still focus on 4 main areas: construction, export and trade of agricultural products, exploitation and processing of construction stone, and export of labor.

In 2020, The revenue and profit business results exceeded the projection plan set by the Board of Management and are much higher than in 2019 with impressive profit growth. Specifically, net revenue and pre-tax profit of VND 2,852 billion and VND 178.03 billion, respectively, reaching 148.30% and 140.55% of the plan target in 2020. Based on the Product Plan, in 2020 the General Meeting of Shareholders has approved the results of production and business activities in 2020 as follows:

2.1. Separated Business performance of TRACODI in 2020:

Units: million dong

No	Indicators	2020 Target	2020 Performance	Rating % (P/T)
1	Net revenue	756.386	1.983.679	262,26%
2	Cost of goods sold	665.620	1.838.326	276,18%
3	Gross profit	90.766	145.353	160,14%
4	Financial income	26.853	182.683	680,31%
5	Financial expenses	26.214	165.846	632,66%
6	Selling expenses			
7	General admission expenses	25.455	67.567	265,44%
8	Operating profit	65.950	94.622	143,48%
9	Other profit		2.416	
10	Total profit before tax	65.950	97.039	147,14%
11	Profit after tax	55.627	82.115	147,62%

2.2. Consolidated Business performance in 2020:

Units: million dong

No	Indicators	2020 Target	2020 Performance	Rating % (P/T)
1	The net revenue	1.923.586	2.852.633	148,30%
2	Cost of goods sold	1.617.256	2.479.368	153,31%
3	Gross profit	306.330	373.265	121,85%

No	Indicators	2020 Target	2020 Performance	Rating % (P/T)
4	Financial income	11.003	173.622	1577,95%
5	Financial expenses	46.654	173.202	371,25%
6	Profit (loss) of affiliates	1.518	34.521	2274,12%
7	Selling expenses	64.791	108.834	167,98%
8	General admission expenses	81.749	117.817	144,12%
9	Operating profit	125.656	181.555	144,49%
10	Other profit	1.010	-3.525	-349,00%
11	Total profit before tax	126.666	178.030	140,55%
12	Profit after tax	101.333	146.747	144,82%

2.3. Revenue by Business sector report in 2020:

Units: million dong

No	Indicators	2019 Performance	2020 Performance	2020 Target	Rating % (P/T)	Proportion
1	Commercial business	290.627	228.554	393.362	58,1%	8,0%
2	Construction and real estate projects	723.181	1.891.648	756.386	250,09%	66,3%
3	Labor export and training	18.102	11.078	15.382	72,02%	0,4%
4	Quarrying	476.349	650.900	400.504	162,52%	22,8%
5	Other	192.744	75.330	357.950	21,04%	2,6%
I	Total net revenue	1.701.003	2.852.633	1.923.585	148,30%	100%
II	Profit after tax	94.989	146.747	101.332	144,82%	

- Company' net revenue reach 2,852,633 billion VND, exceeding 48.3% compared with the target of the business plan in 2020. The revenue increased sharply due to two main reasons as follows:
 - Construction revenue sector increased impressively, contributing VND 1,891 billion and accounting for 66.3% of total consolidated revenue. Revenue is mainly due to the completion of acceptance of construction and installation items such as BCG Hanwha Bang Duong solar power plant project (capacity of 100 MWP), Phu My 1, 2, 3 solar energy projects (public) 330 MWP capacity in Binh Dinh), partly scheduled from the Radisson Blu Hoi An project, the King Crown Thao Dien Village project has completed handing over houses, new solar power projects with total capacity of 43 MW in 2020.
 - Quarrying revenue sector from Antraco Joint Venture in 2020 also exceeded the planned target, the company's revenue achieved 650.9 billion VND, contributing 22.8% of the target of the consolidated revenue plan of TRACODI in 2020.

- The profit after tax reached 146,7 billion VND, respectively 144,82% compared with the plan 2020 and increased 54,48% compared with the implementation of 2019 (2019 reached 94,9 billion VND)
- In 2020, Annual General Meeting of Shareholders has approved a plan to pay dividends from 10% to 15% at the time of charter capital 472 billion to prevent unpredictable changes of Covid-19 pandemic and no signs. stop. On the other hand, the Company needs to keep profits to supplement capital to re-operate production and business. In 2021 at Annual General Meeting of Shareholders, the Board of Management proposed to submit the dividend payment plan for 2020 of 11% / capital. rate of 823 billion, of which: 5% by shares to increase charter capital to implement major projects in 2021 and 6% in cash. Thus, the dividend rate for 2020 of 11%, it still ensures the expected level as reported to the General Meeting of Shareholders in 2020. This is a remarkable effort of the Company during the epidemic period to ensure the interests of Shareholders.

2.4. Summary of business performance for the 2016-2020 period:

No	Indicators	2016	2017	2018	2019	2020
1	Net revenue from insurance and service	833.348	1.095.934	876.036	1.701.003	2.852.633
2	Cost of goods sold	681.080	921.005	653.209	1.417.366	2.479.367
3	Gross profit from insurance and service	150.742	174.895	222.055	283.636	373.265
4	Financial profits	(2.359)	10.905	(11.632)	2.507	419
5	Other profit	1.417	(623)	(1.811)	3.402	(3.525)
6	Total profit before tax	73.358	91.368	104.312	121.450	178.030
7	Profit after tax	60.228	74.948	81.858	94.989	146.747
8	Profit after tax of holding company	32.450	56.389	63.163	74.117	123.015

III. DETAILED REPORT BY BUSINESS SECTOR:

3.1. Construction and real estate project activities:

Construction activities are positioned as the core sector of TRACODI in the advantages of the General Contractor to implement real estate construction and energy projects from of Bamboo Capital Group's member companies projects.

In 2020, TRACODI's revenue from construction activities mainly contributed from the completion of the BCG Hanwha Bang Duong Solar Power Plant project (capacity of 100 MWP in Long An), Phu My 1, 2, 3 Solar Energy Plant project (capacity of 330 MWP in Binh Dinh), VNECo Solar Energy Plant project (capacity of 45 MWP in Vung Liem - Vinh Long), rooftop solar panel projects (total installed scale in the year reach the capacity of 43 MW).

Real estate projects continue to record construction revenue according to progress from the Radisson Blu Hoi An project, commissioning of the first period of the Amor Garden project (in Hoi An), completion and handover 17 villas for customers of King Crown Thao Dien Village project (District 2 - Ho Chi Minh City).

Gross profit from construction activities during the year contributed 145.3 billion VND, reaching 160% compared to the individual plan and contributed 82 billion VND in profit after tax.

3.2. *Commercial activities at Tracodi Trading Joint Stock Company:*

In the year 2020, before the disease situation of Covid-19 pandemic, the company's main product export activities were in trouble. This is leading to not reach the revenue target as expected. Specifically, commercial activities in 2020 are only contribute VND 228.6 billion, reaching 58.1% of the assigned 2020 plan target of VND 393.3 billion. Export activities during the year mainly focus on maintaining the export of key products: cassava starch, coffee and exterior and some interior products provided for real estate projects by TRACODI (General contractor construction).

In addition, in 2020, flexibly responding to the Covid-19 pandemic, the company's commercial activities will also focus on brand building and domestic consumption of coffee products under the brand Dr. Nam, KN95 medical mask product.

3.3. *Quarrying activities at Antraco Joint Venture Company:*

In 2020, taking advantage of the opportunity of the government to promote investment in transport infrastructure for the Mekong Delta region, Antraco has strengthened the promotion and marketing of stone products in use at key projects such as the Trung Luong - My Thuan freeway, the Long Xuyen bypass and a number of local traffic projects in the region.

In 2020, revenue from quarrying will reach 650.9 billion VND, equivalent to 162.5% of the planned target. Profit after tax reached VND 48.5 billion, equivalent to 109.3% of the plan. Profits in 2020 will still be maintained well compared to 2019 because Antraco actively coordinates the rational exploitation of operations, reduces costs and increases business efficiency through releasing suitable products for supply and demand of the market.

3.4. *Labor export activities at Tracodi Labor Export Joint Stock Company*

Labor export activities are also directly affected by the Covid-19 pandemic because TRACODI's export activities have the main market of Japan and in 2020, Japan is also a heavily affected from the Covid-19 pandemic. Labor export turnover in 2020 is not satisfactory, only reaching 11.1 billion VND, achieved 72% of the plan; Profit after tax decreased 57% compared to the plan.

Facing difficulties in 2020, the Company has focused on cutting costs, maintaining the work of creating a labor reserve when partners open the market to immediately supply necessary orders. As a result, in 2020, the Company has also sent more than 241 employees to Japan compared to 805 in 2019.

3.5. *Transportation activities at Vinataxi Joint Venture Company:*

Due to the Covid-19, Vinataxi's business activities in 2020 will have a certain impact. The significant reduction in the number of passengers Vinataxi's business segment mainly fixes parking spots such as airports, hospitals and bus stations. In addition, it is also influenced by direct competition from the type of technology taxi business that

has penetrated the Vietnamese market in recent years such as Grab Taxi. The year 2020 is a difficult year for transport business units due to the Covid-19 epidemic, the most difficult year for Vinataxi since its establishment, at present the Company has 145 vehicles and 55 associated vehicles as of December 31, 2020, the company had a loss of nearly 9 billion dong.

3.6. *Production and business activities at BCG Land Joint Stock Company:*

TRACODI is a shareholder contributing capital and owning 36.7% share in BCG Land Joint Stock Company. BCG Land's business activities in 2020 achieved impressive business results despite the disease situation of Covid-19. Projects developed by BCG Land have created a good reputation for the brand and product lines accepted by the market quite well. Specifically, in 2020, the Company completed handing over the house and recognized revenue for the King Crown Thao Dien Village project (District 2 - HCMC); commenced construction of many new projects such as: Casa Marina Premium, D'or (Con Bap - Hoi An), King Crown Infinity Thu Duc, Casa Mui Ne (Phan Thiet City), Amor Riverside (Binh Chanh - City) . HCM).

Business results in 2020 BCG Land has completed the revenue target of 357 billion and profit after tax reached 112 billion.

3.7. *Life Purity Joint Stock Company Operations:*

Life Purity Joint Stock Company was established in June 2020 and intends to operate in the field of water treatment and supply through the participation of shares and technology solutions from a group of intellectual property authors. It is Water treatment technology MET, group of authors are patented by the Ministry of Science, Technology and Environment. This is a start-up project and TRACODI invests in a seed fund project. At present, Life Purity has piloted 2 clean water treatment plants as a demonstration model in Ben Tre. It is expected that after the successful demonstration of the model, the company will deploy this technology development in the Mekong Delta areas in clean water treatment for domestic use and industrial wastewater treatment.

3.8. *Other activities during the year:*

- Successfully held the 2020 Annual General Meeting of Shareholders in the spirit of openness and transparency, although at the time of the meeting was the peak of Covid-19 pandemic.
- Information disclosure activities: regularly update information on parent companies and member companies on the website, promptly update information, provide news that reflects the value of the business. correct, accurate and help investors and shareholders to understand more deeply about the Company's operations.
- Performance of information disclosure according to regulations, answer questions of investors interested in the operation of the Company.

- Actively participate in seminars and training programs of the State Securities Commission, Stock Exchange, VCCI to improve corporate governance of company
- Building TRACODI image, reputation and brand for management agencies, partners, financial institutions and investors at home and abroad. Maintain the brand and reputation of the Company in the investor community. Specifically, in 2020, TRACODI will achieve the following titles:
 - Top 50 excellent businesses in 2020.
 - Top 50 well-known brands - Vietnamese competitive brands in 2020.
 - Top 5 Best Corporate Governance - Small Cap Group 2020.
 - TRACODI is honored to receive the Certificate of Merit from the Prime Minister "For its achievements in service business and social charity work, contributing to the cause of building socialism and defending the country", with traditional Flag from City People's Committee HCM "30 years of construction and development".
 - Pride for 4 consecutive years in the "Top 500 largest enterprises in Vietnam".
- By 2020, Tracodi has completed certificates of competence in construction, including:
 - Construction work: Civil - Class I
 - Construction work: Traffic (Road) - Class I
 - Construction work: Traffic (Bridge) - Class II
 - Construction work: Industry - Class II
 - Construction work: Technical infrastructure - Class II
 - Construction design and verification: Civil and Industrial - Class II
 - Construction design and verification: Traffic (Bridge and Road) - Class II
 - Construction design and verification: Technical infrastructure - Class II.
- Welfare and social security:

Be active in social security, perform social responsibility, contribute to enhancing the position and brand TRACODI. Specifically, in 2020, TRACODI has accompanied with BCG parent company to participate in community contributions:

 - Covid-19 Charity campaign
 - Charity program on International Children's Day
 - Charity in My An commune + My Thang commune - Binh Dinh (Implementation cost: 87,600,000 VND)
 - Households flood in Central Vietnam (Implementation cost: 505,631,190 VND)
 - Helping the poor to welcome the Lunar New Year in Long An (Implementation cost: 25,000,000 VND)
 - Support the poor in Tra Vinh (Implementation cost: 140,000,000 VND)

- Care for poor households in Hoi An (implemented in collaboration with Malibu Hoi An)
- Care for the poor at the Party Committee of My Thang commune, Phu My district, Binh Dinh province
- Caring for the poor to welcome the Lunar New Year at the People's Committee of My Thang commune, Phu My district, Binh Dinh province
- Giving 10 houses of gratitude in Tra Vinh (in collaboration with BCG Energy JSC) (Implementation cost: 500,000,000 VND)
- The program cooperated with the Business Association of Ho Chi Minh City Industrial Park to give gifts to the poor to welcome Tet in Dak Nong - Tracodi in combination with BCG Land JSC to directly implement (Cost: 200,000,000 VND)
- The program of giving houses of love in Hoa Loi commune, Thanh Phu district, Ben Tre province (participating with BCG Group) (Implementation cost: 60,000,000 VND).

With the goal for the community, in 2020, Antraco, a member company of TRACODI Company, has implemented social security work with the total amount of billions of dong. Including:

- Implement the social security work plan approved by the Board of Members in 2020 with the total amount: 2,185,155,000 VND.
- Other social security work with the total amount: 4,475,253,194 VND.
- Including:
 - 1- Sponsor to build Dai Doan Ket house - Can Dang commune (100,000,000 VND)
 - 2- Support for Funds, Associations, Associations, ... (3,806,253,194 VND)
 - 3- Education sponsorship (325,000,000 VND)
 - 4- Taking care of Vietnamese heroic mothers (12,000,000 VND)
 - 5- Support for house relocation for employees in the Company (VND 220,000,000)
- Besides, the Company also provides soil and stone materials for new rural constructions in communes, schools, pagodas, rural roads, teammates' houses, veterans' houses, etc.

IV. FINANCIAL SITUATION AND LIABILITIES:

4.1. Assets:

- Total assets: as of December 31, 2020, reach VND 6,239 billion, an increase of 222.41% compared to 2019.
- Short-term assets: 4,421.4 billion VND.
- Long-term assets: 1,818 billion VND.

4.2. Liabilities:

- Total liabilities: as of December 31, 2020, VND 5,578 billion, an increase of 303.45% compared to 2019.
- Short-term loans and financial debts: 991.2 billion VND.
- Owner's equity: 661.4 billion VND increase of 19.68% compared to 2019. At the end of 2020, the Company has issued a separate share issuance to increase charter capital to strategic investors with issue value is 350 billion dong and successfully issued in January 2021. So up the present, TRACODI's post-issuance chartered capital is 822,945,900,000 dong.
- Profit after tax: reached VND 146.7 billion, an increase of 54.5% compared to 2019, Basic earnings per share VND 2,805.

V. INNOVATION, ENHANCING THE ORGANIZATION AND MANAGEMENT IN BUSINESS ACTIVITIES:

The Board of Management has thoroughly implemented the duties assigned by the Board of Management to restructure the Company's operations according to the new strategic direction. During the past year, in addition to actively performing the tasks of executive management and production and business, the Board of Management also made improvements to the construction management apparatus structure, the cost management regulations and finance to bring high productivity and efficiency to the Company.

5.1. *The management of construction apparatus as General Contractor of construction management:*

- Reorganize the operational structure: in the direction of construction management divided by specialized construction segments: civil, industrial, infrastructure construction, cost management and independent independent contracts, teams organization of the Site Steering Committee.
- Issue internal coordination procedures and regulations to strengthen the management and supervision of the construction organization at the site and the operating apparatus at the head office.
- Creating a flexible decentralization mechanism in the Executive Board and assigning powers and responsibilities to the members of the Board of Management according to assigned segments in order to promote creativity, innovation and quick decision-making.

5.2. *Human resource, training, legal and welfare:*

- The company focuses on strengthening high-quality human resources, attracting experienced personnel through improving salary policies, remuneration and increasing welfare for employees to ensure that it is truly the driving force for effective business and market practices. Specifically, the Company purchased AON health insurance for employees in addition to compulsory health insurance, ESOP stock mechanism, KPI evaluation ...

- Training work due to the situation of Covid-19 translation and social simplification by 2020, the Company can only organize ISO training program in construction management for technical staff only.
- The emulation and commendation work is implemented in accordance with the general guidelines and regulations issued by the Group in the direction of diversifying, encouraging collectives and individuals to successfully complete their tasks in all fields. Every year, the Company organizes a meeting to evaluate, vote for examinations for employees and has a regime to reward achievements for employees at the end of the year.
- In order to improve the capacity of the General Contractor in 2020, the Company has also carried out procedures to be granted a certificate of capacity to build Grade I works (civil and road traffic, and Grade II for construction. traffic for bridges, industrial construction and technical infrastructure, Class II design and design verification.

CONCLUSION:

In general, 2020 is a year with many fluctuations in general difficulties in the macro-economic due to the impact of the Covid-19 pandemic. However, with the flexibility and drastic orientation from the Board of Management as well as the determination to strive of the TRACODI staffs, has made the unexpected success with the business and financial targets good growth, creating a foundation for the Company to continue to overcome the challenges of 2021, to cope with the complicated developments of the Covid-19 pandemic which is still lingering.

PART TWO

BUSINESS PLAN AND ACTION PROGRAM ORIENTATION IN 2021

I. GENERAL COMMENTARY

Having been through a challenging year due to the unpredictable development of the global epidemic Covid-19, welcoming the Vietnamese economy in the new year 2021 is a series of opportunities and also many challenges caused by the Covid-19 pandemic complicated developments have not shown any sign of stopping. With the large openness and the more and more extensive international economic integration, the Vietnamese economy will be affected in many ways by the increasingly complex and unpredictable international economic developments.

The government has set a target of 6.5% GDP growth by 2021. Along with that, the Government sets the key task of continuing to focus on implementing "dual goals", both effectively preventing epidemics, protecting people's health, and making good use of opportunities and efforts to recovery social economic and development in a new normal state ". There are five main drivers of Vietnam's economic growth in 2021:

1. Public investment disbursement is being accelerated to continue to have a positive impact on growth in 2021. Capital flow restructuring and international trade continue to grow stronger in 2021. Capital flow FDI is expected to rebound strongly once the Covid-19 translation is under control. Registered FDI inflows in 2020 will only decrease -8.7% over the same period (total registered FDI capital is about 21 billion USD in absolute value, about 2 billion USD lower than in 2019). This shows promising prospects for FDI inflows for 2021.
2. Vietnam has become a more important hub in the global manufacturing and processing ecosystem. In the fourth quarter of 2020, the index of industrial production (IPP) increased by 6.3% over the same period (in December: + 9.5% over the same period), while the manufacturing sector achieved significant growth. at 9% over the same period. This confirmed that a production recovery had returned to the level before the Covid-19 outbreak.
3. The successful signing of free trade agreements such as CPTPP, EVFTA or RCEP also positively affects Vietnam's economic growth next year.
4. In addition, domestic consumption is forecast to recover from 2021 as a growth engine for Vietnam's economy.
5. Finally, improving the business environment will facilitate Vietnam's economic growth in 2021. There are many new laws that will take effect from 2021, such as the Investment Law, Enterprise Law, Law Securities, Law on Public-Private Partnership (PPP), Law on Environmental Protection. In addition, with the reform of State-Owned Enterprises, it is important that the Government clears problems with corporate valuation and IPO / divestment procedures in order to Restart equitization/divestment of state-owned enterprises in 2021.

The first months of 2021 were also the time of the Covid-19 outbreak in Vietnam. At the time of reporting and building business plans for the Company in 2021, Covid-19 pandemic continues to happen complicatedly and unpredictably in many countries

and territories around the world, leading to impacts negatively to the global economy that Vietnam is no exception. Many domestic and foreign businesses have to stop operations, facing the risk of bankruptcy or enter a period of large-scale staff cuts, forecasting a global economic slowdown and business model shifts are inevitable.

On the basis of the Board of Management' strategic vision and direction, from the results achieved over the years and the current real situation, TRACODI will gather resources to promote strong growth, affirming its position. TRACODI is a leading construction contractor in Vietnam in the fields from civil construction, industrial construction to transport infrastructure construction. In addition, it cannot be understated to promote and seek opportunities to develop traditional segments such as export trade, labor export and quarrying.

II. BUSINESS PLAN IN 2021 AND 2021-2022 PERIOD:

2.1 Financial indicators for 2021:

Units: million dong

	Indicators	2020	2021	% +/- compared with 2020
I. Net revenue				
1	Consolidated	2.852.700	3.203.484	112,3%
2	Separate	1.983.679	2.533.252	127,7%
II. Profit after tax				
1	Consolidated	146.747	280.164	190,92%
2	Separate	82.114	180.317	219,59%
III. Corporate's Equity				
1	Consolidated	661.435	2.437.970	368,58%
2	Separate	567.583	2.424.186	427,10%
IV. Return on Sales (Profit after tax / Net revenue)				
1	Consolidated	4,63%	8,82%	
2	Separate	4,24%	7,16%	
V. Return on Equity (Profit after tax / Equity)				
1	Consolidated	22,18%	11,49%	
2	Separate	14,46%	7,44%	
VI. Dividends				
		11%	14%	127,30%

2.2 Consolidated business plan for 2021:

DVT: Triệu đồng

No	Indicators	2020	2021	Rating % (KH/TH)
1	Net revenue	2.852.633	3.203.484	112,30%
2	Cost of goods sold	2.479.368	2.759.098	111,28%
3	Gross profit	373.265	444.386	119,05%

No	Indicators	2020	2021	Rating % (KH/TH)
4	Total profit before tax	178.030	342.580	192,43%
5	Profit after tax	146.474	280.164	191,27%

2.3 Business plan by sectors:

No	Indicators	2020	2021	Rating % (KH/TH)
1	Commercial business	223.713	789.710	353,00%
2	Infrastructure construction, Real estate project	1.891.612	2.533.252	133,92%
3	Labor export and training	11.078	12.303	111,06%
4	Quarrying at Antraco	650.900	633.095	97,26%
5	Other	75.330	0	0,00%
I	Total net revenue	2.852.633	3.203.483	112,30%
II	Profit after tax	146.747	280.164	190,92%

2.4 Plan to increase capital to supplement business capital for the period of 2021-2022:

No	Description	Amount (dong)
I	Charter capital as of December 31, 2020	472.945.900.000
1	Charter Capital increase under the private placement plan	350.000.000.000
II	Charter capital as of March 2021	822.945.900.000
III	Charter Capital Increase Plan 2021	
1	Share issuance under ESOP under 2020 Resolution is expected (maximum 800,000 shares)	8.000.000.000
2	Share issuance to expectedly pay 2020 dividend (5% in cash)	41.147.295.000
3	Share issuance to expectedly existing shareholders (1:1)	872.093.195.000
4	Share issuance to expectedly strategic shareholders	500.000.000.000
IV	Charter Capital as of December 31, 2021	2.244.186.390.000
V	Convert 250 billion worth of bonds into shares (January 2022), expected price of 12.500 dong/share	200.000.000.000
VI	Charter Capital as of January 2022	2.444.186.390.000
1	2021 Dividend plan (6% in shares + 8% in cash)	146.651.183.400
VII	Charter capital as of December 31, 2022	2.590.837.573.400

2.5 Forecast of business plan targets for the period of 2021-2025:

No	Indicators	2020	2021	2022	2023	2024	2025
1	Net revenue	2.852.633	3.203.484	4.467.118	5.807.254	6.678.342	7.680.093
2	Cost of goods sold	2.479.367	2.759.098	3.841.721	5.052.311	5.810.157	6.758.482
3	Gross profit	373.265	444.386	625.396	754.943	868.184	921.611
4	Profit before tax	178.030	342.580	459.666	554.883	638.115	677.384
5	Profit after tax	146.747	280.164	358.539	432.808	497.730	528.359
6	ROS	5,14%	8,75%	8,03%	7,45%	7,45%	6,88%
7	ROA	2,35%	3,78%	4,40%	4,83%	5,05%	4,87%
8	ROE	22,19%	11,49%	12,48%	14,06%	15,14%	15,11%
9	Charter capital	472.945	2.244.186	2.590.837	2.724.831	2.861.073	3.004.126
10	Owner's equity	661.436	2.437.970	2.871.794	3.078.320	3.288.486	3.496.120
11	Total assets	6.239.445	7.406.172	8.146.789	8.961.468	9.857.615	10.843.377

III. DIRECTIONS FOR IMPLEMENTATION OF A KEY ACTION PROGRAM FOR THE YEAR 2021:

Orientation of the key action program for 2021, TRACODI will focus on developing the core business strategy of construction (including infrastructure, civil and industrial) with the advantages of the same brand. Currently, key projects are implemented by Bamboo Capital Group's member companies. At the same time, in order to take advantage of opportunities the Government continues to promote disbursement for investment in transport infrastructure, TRACODI looks for opportunities to participate in transport construction projects. The goal is to strive to be a major construction management contractor in the construction field in Vietnam.

For the business segments that are likely to continue to be affected by the Covid-19 pandemic, it will adjust its business strategy to be adaptive and prudent in investing in business expansion for these segments. At the same time, it is possible to consider divesting companies that are capable of operating ineffective or no longer suitable with TRACODI's development strategy in the period 2020-2024.

3.1 Construction activities:

In 2020, the Company has carried out construction works in which main projects are mainly invested by the Parent Company - Bamboo Capital Joint Stock Company in industrial and civil construction projects. The goal in 2021, the Company will continue to improve construction management capacity as the General Contractor of construction not only for projects in the Group's ecosystem, but also to participate in competitive bidding with assigned projects. Information and other infrastructure, with specific objectives as follows:

- Target growth of construction and installation revenue in 2021 with expected sales of 2,533 billion VND, gross profit striving to reach 185.2 billion VND.
- Focusing on completing the construction of unfinished projects in 2020 that have not yet recorded all revenue such as: Phu My 1, 2, 3 solar energy projects (capacity 330 MWP in Binh Dinh); VNECo solar energy project (45MW in Vinh Long), Radison Blu Hoi An project (expected to be handed over in Quarter 2 / 2021); Amor Riverside Binh Chanh project has a construction value of 240 billion

VND, Casa Mui Ne project (Phan Thiet) has an estimated construction value of 265 billion VND.

- Deploying according to the construction progress and period acceptance for projects such as: King Crown Infinity project (in Thu Duc) with a construction value of VND 2,400 billion; Casa Marina Premium project (in Quy Nhon) with a construction value of VND 1,650 billion; the D'or project (Con Bap - Hoi An) has a construction value of VND 1,565 billion; solar pressurized projects for Skylar with a total expected capacity of 75 MW with a construction value of VND 1,260 billion.
- Looking for opportunities to jointly invest in or advance capital for construction in some projects in which the companies in the Bamboo Capital Group ecosystem are investors.
- Organizing the management apparatus of construction works to ensure good management in terms of quality, construction budget, achieving committed progress, disbursement plan, inspecting works and best quality management.
- Building and creating ecosystems of construction teams / groups specializing in civil and industrial sectors for the construction of real estate and solar energy projects.

3.2 Commercial activities at Tracodi Trading & Consulting Joint Stock Company:

Continuing to implement the orientation of focusing business in the product segment of Bamboo Capital Group's member companies, at the same time improving margins, expanding markets and building a number of products with separate brands for Tracodi Trading.

- Exploiting and actively seeking output customers for export of key products such as: modified starch, outdoor furniture, building and developing Dr. Coffee brand name. Male, Olong tea... for the domestic market in the gift segment.
- At the same time, to adapt to the difficulties of epidemics, the commercial segment will focus on the provision of equipment and furniture for projects where TRACODI is the General Contractor.

3.3 Quarrying activities at Antraco Joint Venture Company:

- In 2021, Antraco forecasts to keep steady revenue growth on the basis of allowed capacity and continue to contribute to TRACODI's stable profit. Antraco's revenue target in 2021 is expected to be 633 billion VND and profit after tax is expected to be 45 billion VND.
- Focusing on improving product value, maximizing potentials, quality advantages and Antraco stone brand; Strengthen market research and analysis, identify targets and potential markets with reasonable pricing strategies, product strategies, and promote access to product inclusion in key projects in area.
- Focus on finding all solutions to save costs, use labor appropriately, step by step consolidate the organization and management apparatus.
- Strengthen the training of staff to suit the needs and actual conditions of the Company. Continuing to apply recruitment and training evaluation indicators to

improve the quality of this work to meet the requirements of human resource development of the Company.

3.4 Labor export activities at Tracodi Labor Export Joint Stock Company:

Facing the forecasts that the Covid-19 pandemic may prolong its influence on the recovery of the labor export market to Japan, the Company will orientate for the year 2021 to focus on minimizing spending. fee and still ensure that backup labor generation is maintained when the market recovers, supply orders will be available immediately.

- Continuing to define the Japanese market as the main market focusing on maximizing exploitation, increasing search for orders and ensuring the quality of labor supply.
- Continuing to research and seek opportunities to export labor to new markets such as Germany.
- Continuing to maintain source creation activities in the western provinces and localities where the investment projects of the parent company BCG are located in order to respond quickly to orders from foreign partners.
- Organize direct order recruitment activities; strengthen training center's training capacity through online training.

3.5 Passenger transport activities at Vinataxi Company:

In the year 2021 is expected to be a year of further difficulties, the Covid-19 pandemic is expected to have a heavy impact on the transport industry in general and Vinataxi in particular. Vinataxi needs to make more efforts to find ways to survive for development through cost reduction, making the most of the sublease space and deploying technology application. TRACODI will seek opportunities to divest from Vinataxi to recover capital to supplement working capital for TRACODI to deploy construction and trade activities, as well as research and seek new investment opportunities. consistent with TRACODI's development strategy. In the plan of 2021, Tracodi and Comfordegro agreed to divest all the capital of both sides, Vinataxi is looking for a buyer to negotiate the procedures as prescribed.

3.6 BCG Land Joint Stock Company

Continuing with the success of real estate products in 2020, it is expected that in 2021 BCG Land will develop its business in a cautious and flexible manner in response to the supply and demand trend of the real estate market. in which, focusing on rapidly completing unfinished projects of 2020 to realize revenue and profit recognition for the company.

Some unfinished projects to be completed in 2021 such as: Radison Blu Hoi An project with estimated sales of 3,600 billion VND; Amor Riverside project expected revenue of 1,000 billion VND; Casa Mui Ne project revenue is expected to 1,800 billion.

Deploying on schedule as well as sales plan of projects: King Crown Infinity (Thu Duc - Ho Chi Minh City) with expected revenue of 6550 billion and completed in Q3 / 2023; D'or project (Con Bap - Hoi An) with expected revenue of VND 5300 billion and completed in Quarter 4/2023

Quickly completing legal procedures, as well as approvals for planning projects: Blue Star City urban area (390 ha in Binh Duc - Ben Luc - Long An); King Crown Thao Dien Village (District 2 - HCMC) phase 2 office building; Project Helios Village (in Gia Nghia - Dak Nong) with the scale of 19ha; Hung Vuong residential area project connecting wild (in Tan An - Long An) scale of 62.5 ha; Project of Cat Trinh Industrial Park (in Binh Dinh)

3.7 Life Purity Joint Stock Company activities

In 2020, Life Purity will pilot 2 water treatment plants for domestic use as a demonstration model in Ben Tre. It is expected that after the successful demonstration of the model, the company will strongly develop this technology in the Mekong Delta areas for use in clean water treatment for domestic use and treatment industrial wastewater.

3.8 Other activities of the Company

Finance and accounting:

- Implement and manage the financial and accounting work in accordance with the State's regulations.
- Ensure timely and sufficient capital for production and business activities.
- Application of accounting software to organize the management and reporting of consolidation with subsidiaries; build financial management regulations for subsidiaries.

Organization, personnel and policy:

- Continue to strengthen the entire organizational structure, human resources: Arrange personnel in accordance with capacity and expertise, limit unnecessary personnel increase arising.
- Continue to review, adjust or issue new professional processes and regulations that are more and more perfect for strict operation and management.
- Develop and promulgate appropriate mechanisms and policies to ensure income, ensure fairness, improve employee productivity and efficiency.

Communication and investor relations:

- Information disclosure activities: regularly update information on parent companies and member companies on the website, promptly update information, provide news that reflects the value of the business. correct, accurate and help

investors and shareholders to understand more deeply about the Company's operations.

- Performance of information disclosure according to regulations, answer questions of investors interested in the operation of the Company.
- Actively participate in seminars and training programs of the State Securities Commission, the Stock Exchange, and the Securities Depository Center to improve corporate governance.
- Actively working with investors, domestic and foreign investment funds seek investment opportunities in TRACODI.
- Building TRACODI image, reputation and brand for management agencies, partners, financial institutions, and domestic and foreign investors. Maintain the brand and reputation of the Company in the investor community.
- Continuing to accompany the Group to actively participate in social security, perform social responsibility, contribute to enhancing the position and brand of TRACODI.

The above are the basic contents of the results of production and business activities in 2020 and the Orientation of the key action program for 2021. Entering the implementation of tasks in 2021, forecast to have many complicated developments. The Covid-19 pandemic has not ended yet and many new difficulties and challenges have opened up many new opportunities for Vietnam. With the motto "Constantly creating outstanding values for shareholders, employees and society", TRACODI's staff members promote a tradition of strength over 30 years in order to be determined to unite with one heart, bring into full play the achieved achievements, continue to innovate and develop, successfully complete the set targets.

Recipients:

- Shareholders
- Archived: BOD, BS Dept.

**FOR AND ON BEHALF OF THE BOD
CHAIRMAN**

Nguyen Ho Nam