



**CENTURY REAL ESTATE JOINT STOCK COMPANY**

**ANNUAL  
REPORT | 2022**

**20**

**20-YEAR JOURNEY  
REALIZING YOUR DREAMS**



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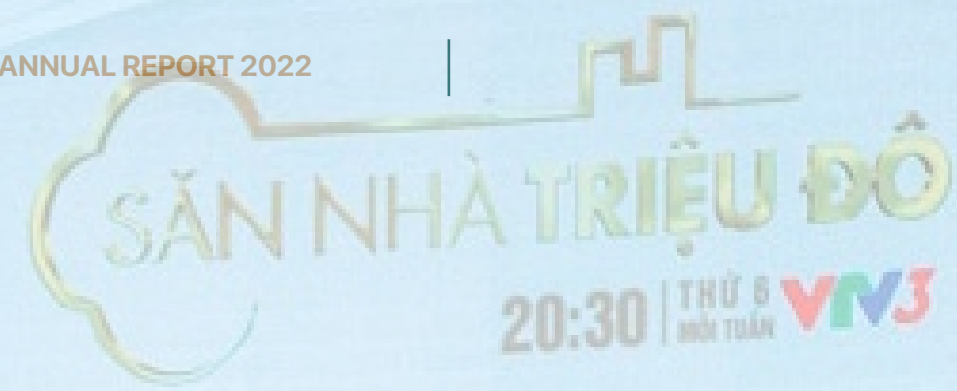
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## 01

MESSAGE OF  
THE CHAIRMAN

NHÀ ĐỒNG HÀNH CHIẾN LƯỢC

**CEN LAND**  
Realizing your dreams



## MESSAGE OF THE CHAIRMAN



**Mr. Nguyen Trung Vu**  
Chairman of CEN

**“As a result, in 2022, the company still recorded a relatively positive business situation: revenue reached 3.070 VND billion, profit after tax reached VND 194.43 billion; Total assets increased by 21.47% to VND 7,617 billion. Thanks to the completion of the charter capital increase to VND 4,636 billion in 2022, Cen Land’s equity increased sharply by 63% to nearly VND 5,615 billion.”**

**Dear shareholders, customers and partners,**

Vietnam’s socio-economy in 2022 takes place in the context that the world economy is facing great challenges, fast fluctuations, unpredictability and high instability; Inflation has risen to multi-decade highs, forcing countries to tighten monetary policy. Strategic and geopolitical competition between major powers, military conflicts between Russia and Ukraine; natural disasters, epidemics, climate change, rainstorms, droughts ... has increased risks to global financial, currency, energy and food security markets.

However, with the flexible and timely management of the Government, Vietnam’s economy has grown, gross domestic product (GDP) in 2022 increased by 8.02% over the previous year, reaching the highest increase in the period 2011-2022. Besides, 2022 is also a year of inflationary pressure due to the escalation in prices, mainly of food, gasoline, oil and gas. The cost of inputs is inflated. On average, in 2022, CPI increased by 3.15%, core inflation increased by 2.59% compared to 2021.

The year 2022 is considered as an opportunity for recovery for many industries and professions but it is year of challenge for the real estate. Contrary to expectations that the market will turn around to grow strongly after the pandemic, the real estate market faces to many new challenges when bank credit is tightened; capital by bonds is controlled; interest rates is raised, all these put enormous pressure on real estate buyers and developers.

However, in the context of complicated developments in the real estate market, there are still opportunities for businesses with solid foundations, strong internal resources, clear and flexible strategies, suitable to the actual situation.

Thanks to the bravery and experience of 20 years in the real estate market, Cen Land’s leaders have made efforts to adjust their business strategies, flexibly adapt to sudden changes in the market, minimizing existing risks

As a result, in 2022, the company still recorded a relatively positive business situation: revenue reached 3.070 VND billion, profit after tax reached VND 194.43 billion; Total assets increased by 21.47% to VND 7,617 billion. Up to the completion of the charter capital increase to VND 4,636 billion in 2022, Cen Land’s equity increased sharply by 63% to nearly VND 5,615 billion.

In 2022, Cen Land marked an important milestone in its history of establishment and development to celebrate its 20th anniversary. In the start days when entering the real estate brokerage market, Cen Land took advantage of the exiting management system when franchised brand Century 21 from the America Cen Land is one of the first enterprises to turn real estate brokerage into professional business, recognized by society. Overcoming many difficulties and challenges, Cen Land is now one of the leading real estate service enterprise in Vietnam, with a high proportion of brokerage market share, cooperating in distribution and project development with many big investors over the country. Cen Land’s diverse real estate service ecosystem includes many units, companies and branches in the whole country. Cen Land also deeply invests in technology to bring real estate brokerage and business activities more professionally according to the trend of the times.

On the 20-year journey of “Realizing your dreams”, Cen Land always wishes to accompany and realize the expectations and dreams of investors, customers, partners, shareholders. We will return your trust and companionship in the past journey with stronger efforts, overcome all challenges, continue to move forward and be ready for breakthroughs for the new era but still ensure the sustainable development of the business.

I look forward to continuing to share with you new achievements and prospects in the future.

**Respect!**

**Chairman  
Nguyen Trung Vu**



# 02 | 20-YEARS JOURNEY: REALIZING YOUR DREAMS

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## 20-YEARS JOURNEY – REALIZING YOUR DREAMS

*“The history of CEN has a beginning with sustainable choices to go on the long journey, with the spirit as excited as the summer rain...”*

Century Real Estate Joint Stock Company (Cen Land) was established on 15/10/2002 based in Hanoi. On the first day of establishment, Cen Land had an extremely few number of employees - only 03 people.

By 2003, Cen Land had 01 more administrative staff and about 10 full-time paid employees. During this period, Cen Land focused on leasing and subleasing. By the end of 2005, the company began to encroach on secondary investment with a big turning point when Cen Land leased a warehouse of Detech with 3 floors, more than 3000m<sup>2</sup>, the 1st floor was a motorbike factory, the 2nd and 3rd floors were vacant. Realizing the advantage and with a smart strategy, Cen Land has partitioned, installed air conditioners in all rooms and leased them to FPT as the location of FPT University (Ton That Thuyet Street). Despite the initial success, Cen Land still faced many difficulties in terms of revolving capital for the company.

In 2006 - 2007, Cen Land strongly developed the leasing segment. And from the end of 2007, Cen Land started brokerage and sale of real estate products. At this time, Cen Land expanded and established offices: Cen My Dinh, Cen Tay Ho, Cen Hai Ba Trung and Cen Dong Da, These are all linking locations between large real estate projects of Hanoi, as well as points with an increasing mechanical population, large demand for buying houses. This strategy helped Cen Land understand the market, create a premise for sustainable development in the future.



## ORIGINS 2002 - 2007

HIỆN THỰC HÓA  
TRIỆU ƯỚC MƠ






 02

## SAILING 2007 - 2012



*“ This sailing meant that Cen Land faced heavy rains and this was also a period that required strong leaders. Leaders had to demonstrate management bravery, sharp thinking and creative ideas to make bold decisions. ”*

In 2007, Vietnam officially joined the WTO (World Trade Organization). The domestic market also received a large wave of investment after integration, also a continuous high growth credit flow, and a prosperous stock market. The wave of real estate grew strongly with the large participation of investors. Therefore, from the end of 2007 to the beginning of 2008, Cen Land promoted the development of real estate brokerage and leasing activities.

Understanding the inherent advantages and potentials, at this stage, Cen Land decided to make secondary investments in many projects such as Van Phu Victory (Hanoi), Le Thanh (Ho Chi Minh City) ... Not surprisingly, these projects brought Cen Land business results that exceeded expectations.

From 2007 - 2012, beside Century Real Estate Joint Stock Company (Cen Land) that operated in the field of real estate brokerage and trading, the founders and Cen Land also expanded their business activities to establish more member companies in many different fields such as: investment, valuation, communication and event organization,...



From the second half of 2010, the real estate “ball” was “deflated” on a large scale after the local “fever”, the “thick ice” covered the whole market. Many individuals and real estate businesses struggled and gradually spread to the whole country. By 2011, it had almost bottomed out. At this time, many investors fled, left projects including investors who had taken Cen Land’s money, causing Cen Land to face many difficulties.

Before that heavy “rain”, Cen Land made huge effort, taking advantage of the experience gained, day and night to find ways to recover capital even though the results were not very positive. The most fortunate thing is that in that situation, all Cen Land employees at that time worked together with continuous efforts, with high intensity to help the company to overcome fluctuations, courageously stand, maintain image and reputation with customers.

Through this period, Cen Land proven its solidarity, self-reliance, integrity and sincerity to keep the spirit of professional work for partners and customers. Cen Land focused on secondary investment and distribution in a number of large projects such as Lilama (52 Linh Nam), Hatteco, Mekong ... scale growth with the following milestones:

- 24/03/2009: Cen Land and its founding members restructured, concentrated capital and established the parent company called Century Group Joint Stock Company (Cen Group).
- 07/05/2010: Cen Land continued to launch New Star Media and Entertainment Joint Stock Company (RSM) that specially provided marketing and communication consulting services in the field of real estate.
- 02/12/2010: Cen Land established Cen Saigon Real Estate Company (Cen Saigon), officially expanded its operations to Ho Chi Minh City.





## REDIRECTS 2012 - 2017

In the last months of 2011, after more than 9 years of establishment and development, realized the change of the market, the separate development no longer brings optimal business efficiency, Cen Land decided to gather business units such as: Cen Tay Ho, Cen My Dinh, Cen Dong Da... to office No. 137 Nguyen Ngoc Vu, Cau Giay district, Hanoi.

In early 2012, with the idea of launching a Real Estate Supermarket – where customers can view and choose from multiple real estate projects at the same time, Cen Land officially launched the Real Estate Project Supermarket System (STDA) on 19/05/2012.

STDA is a completely independent exchange from project investors. This helps Cen Land have a diverse and diverse number of projects, many types of products, many levels and from all regions across the country.

With the success of the STDA model, Cen Land decided to expand the model to a number of localities nationwide and promote the application of technology in real estate brokerage activities.

- 01/2016: Cen Land established Danang office - Cen Da Nang - a professional real estate service provider for the Central market.
- 9/2016: After many years of research, realizing the change of the real estate market with changes in the direction of technology application, e-commerce, Cen Land invested, developed and officially launched “nghemoigoi.vn” website. This website was born with the goal of becoming the largest project and retailer shopping cart listing place in the country, to connect buyers with sellers conveniently and easily.
- 12/2016: Cen Land established Ha Long office (Cen Ha Long) in Quang Ninh.

Thus, starting from a simple real estate brokerage company with a simplified number of employees, over time, Cen Land owned a diverse real estate service ecosystem with thousands of well-trained, professional, responsible employees at work; is a reputable and reliable real estate purchase and sale address of investors and customers.

Cen Land accompanied with investors in many activities, participating more deeply in the value chain: Financial investment support for investors; Planning consultancy; Design consultancy; Real estate marketing & communication; product packaging, investment, investment cooperation in project development, distribution and sales.

Cen Land is proud to help investors implement projects on schedule, revitalize many real estate projects, bring vitality and vitality to many urban areas, help customers buy houses at reasonable prices, on schedule and legally.

*“ After the difficulties, Cen Land is like a calm person walking in the gentle autumn rain, many thoughts and worries. Besides, it is indispensable to have a sense of recognition and assessment of the market to take new and more appropriate development steps. ”*







## REACH 2017 - PRESENT

*“Cen Land becomes the land of dreamers, Cen Land at this stage is like walking in the middle of a cool spring rain with many new beginnings.”*

- **In 2017**, Mr. Nguyen Trung Vu - Chairman of Cen Land was honored in the Top 10 Red Star Awards. Mr. Pham Thanh Hung, Vice Chairman of Cen Land was honored in the Top 100 typical young entrepreneurs. These are 2 noble awards with great influence in society in general and the real estate sector in particular.
- **05/09/2018**: 50 million CRE shares of Cen Land officially launched on HOSE; Cen Land with the ticker symbol CRE is the first pure-broker listed on HOSE.
- **2019**: Launched Cenhomes.vn - the leading real estate online technology platform to support brokers and buyers to transact quickly and conveniently. Launched Cen X Space label, co-working office model.
- **2020**: In the context of general difficulties of the market, Cen Land still launched many new brands: Cen M&I, Cen CHS, Cen HCMC, Cen Cuckoo, CEN BSM. In particular, Cen Cuckoo is a brand of real estate management and operation services.

According to Vietnam Report's report released in March 2021, Cen Land was ranked in the top 10 prestigious real estate consulting & brokerage companies in Vietnam of the year. In 2020, Cen Land successfully brokered 8,416 transactions equivalent to VND 32,303 billion in real estate value.

Not only focusing on developing the real estate ecosystem, Cen Land also conducted many investment activities, supported start-ups inside and outside the industry.

- **In 2021**: received a transfer to own 100% of the Cenhomes.vn technology real estate platform; established Cen Hanoi and Cen Ho Chi Minh to sell Vinhomes real estate.
- **15/9/2021**: Cen Land launched Cyber Aget - a large-scale personal real estate agency system in Vietnam.
- **In 2021**: Cen Land carried out the strongest secondary investment activity since its establishment, with more than VND 5000 billion invested in a series of highly liquid projects such as: Louis City Hoang Mai, Hinode Royal Park, Binh Minh Garden, - Sky View, Casamia Hoi An and Trinity Tower.
- **In 2022**: Cen Land completed increasing its charter capital to VND 4,636 billion.



## MILESTONES ON THE DEVELOPMENT JOURNEY

# 2002

### 2002

Truong Thanh 21st Century Real Estate Joint Stock Company was established.

### 2007

- Renamed Century Real Estate Joint Stock Company.
- Increased capital to VND 10 billion

### 2008

Established Century Real Estate Exchange, one of the founding members of Vietnam Association of Real Estate Brokers

### 2012

Launched STDA Real Estate Project Supermarket System

### 2014 - 2015

- STDA brand was recognized by the National Office of Intellectual Property of Vietnam.
- STDA became the Champion of Real Estate Brokerage with 34% market share in Hanoi, 15% market share in Ho Chi Minh City.
- Increased capital to VND 130 billion.

### 2016

Launched "nghemogioi.vn" website, connecting the real estate brokerage

### 2017

- Increased charter capital to VND 250 billion.
- Consolidated of 3 member companies.
- Was broker champion for 3 consecutive years (2015-2017)
- Increased charter capital to VND 500 billion.
- Opened the first foreign representative office in Korea.
- VinaCapital and Dragon Capital became strategic shareholders.

# 2022

- Cooperated in developing Hoa Tien Paradise project
- Opened Cen Binh Duong Joint Stock Company.
- Signed strategic cooperation with Vinahud.
- Completed the increase of charter capital to VND 4,636 billion in October 2022



**4.636** billion dong

Charter capital



20-years journey

Realizing your dreams

### 2021

- Increased charter capital to nearly VND 960 billion in January 2021.
- Successfully completed the purchase of 100% Cenhomes.vn.
- Increased charter capital to nearly VND 2,016 billion in October 2021.
- Launched Cyber Agent.
- Signed comprehensive strategic cooperation with I.P.A.

### 2020

Launched Cenhomes.vn ver 2.0 real estate technology platform featuring real estate appraisal feature.

### 2019

- Increased charter capital to VND 800 billion.
- Launched Cenhomes.vn real estate technology platform.
- Operated Co-working Cen X Space office system.

### 2018

Officially listed on Ho Chi Minh Stock Exchange.



# 2022 HIGHLIGHTS

## Typical events in 2022

**CEN LAND**



Signed cooperation



Signed strategic cooperation with Vinahud.




Signed a cooperation agreement with Gamuda Land to distribute the Central Residence project



Signed with Hong Lam Xuan Thanh to cooperate in developing Hoa Tien Paradise project.

**Increase charter capital**

more than **4.636** billion



1:1 stock offering and 30% stock bonus




Signed strategic cooperation with Fiato project.



Signed strategic business partner of Aqua City and Novaworld Phan Thiet



**CEN LAND**



Grand Opening





# 2022 HIGHLIGHTS

## Typical events in 2022

<Continue>



Cen Saigon signed a comprehensive cooperation agreement with Thanh Phuong Real



Cen Saigon signed a distribution cooperation agreement for phase 2 of Akari City project of Nam Long investor.

**Cen Sai Gon**

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Signed cooperation



Cen Saigon and C-Holdings signed a business development agreement for C-River View project.



**Cen Mien Nam**

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Cen Mien Nam signed a cooperation agreement with CIC Son

## Awards in 2022



**Nhip Cau Investment Magazine**

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Top 50 best performing companies in Vietnam 2021

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Top 50 best performing companies in Vietnam 2022

**Center Young Entrepreneurs Association**

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Top 100 Vietnam Gold Star Awards 2021





# 2022 HIGHLIGHTS

## Awards in 2022

<Continue>

Association of Brokers  
Vietnam Real Estate



Top 10 best real estate  
exchanges 2021



Top 10 largest and most effective  
real estate floors in Vietnam 2021



Vietnam Real Estate  
Association



Top 10 best real estate  
exchanges 2022



Top 10 largest and most effective  
real estate floors in Vietnam 2022



# COMPANY OVERVIEW

## General information

## Information for shareholders - Investors

**Company Name**  
 CÔNG TY CỔ PHẦN BẤT ĐỘNG SẢN THẾ KỶ  
 (CEN LAND)

**Listed on**  
 Ho Chi Minh City Stock Exchange

**Stock code :** CRE

**International name**  
 CENTURY LAND JOINT STOCK COMPANY

**Telephone**  
 (024) 626 36 688

**Charter capital (dong)**  
**4.636.785.340.000**

Business registration 0101160306 issued by Hanoi Department of Planning and Investment on August 20, 2001, granted the 21st change on October 27, 2022

**Email**  
 info@Cenland.vn

**Listing volume (shares)**  
**463.678.534**

**Headquarters**  
 1st Floor, B Sky City Building, No. 88 Lang Ha, Lang Ha Ward, Dong Da, Hanoi

**Main business lines**  
 6820: Real estate consultant and broker; Property Management Services  
 6810: Real estate business

**Transaction offices**

- Office in Hanoi:- 1st floor, No. 137 Nguyen Ngoc Vu, Trung Hoa, Cau Giay, Hanoi.
- Office in Ho Chi Minh City: 91A Cao Thang Building, Ward 3, District 3, HCMC

**Logo**





## BUSINESS AREA

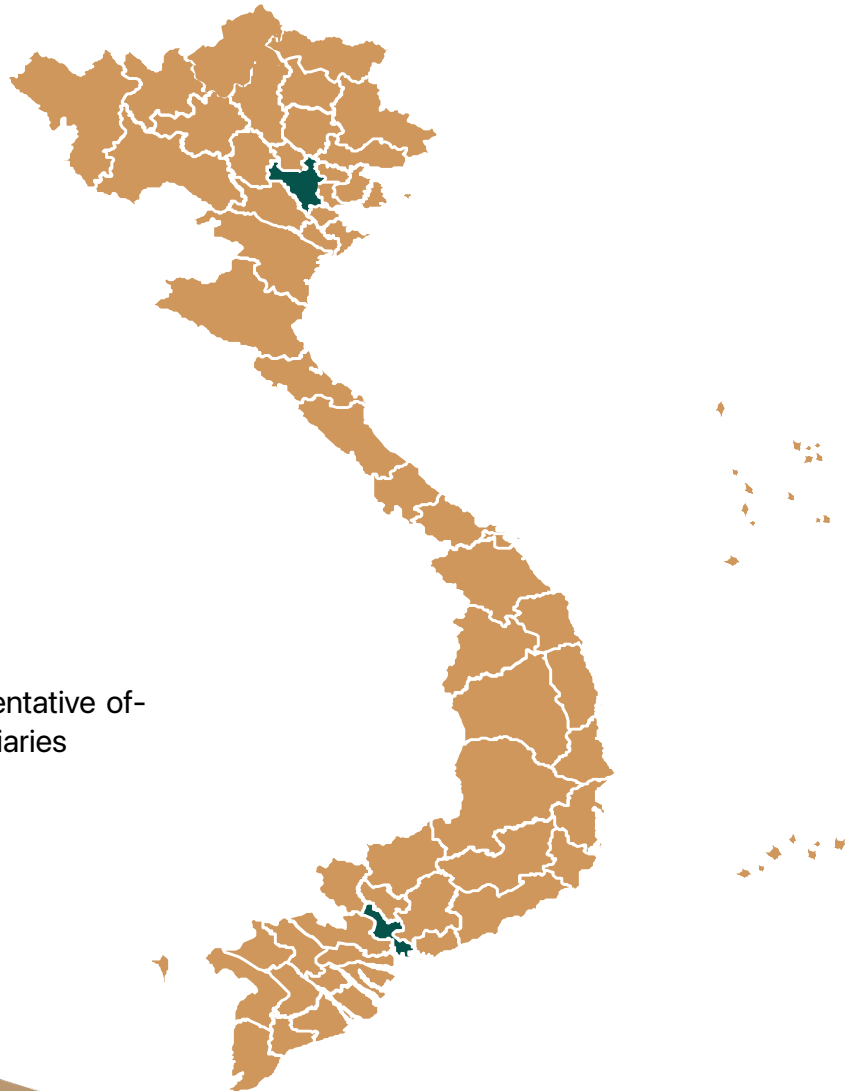
With the characteristics of real estate business, providing brokerage services and research services, marketing consulting for real estate projects with a wide area of operation throughout the provinces and cities across the country stretching from North to South, so all revenue and profits of the Company are generated in the territory of Vietnam.

**02** Branches

- Ha Noi
- Ho Chi Minh City

Provinces

**15** With representative offices, subsidiaries



### International network:

The company has 01 liaison representative office in Korea



Affiliate partners in Europe and Australia.

## VISIONS, MISSION, CORE VALUES



### Visions

- Cen Land is constantly improving Vietnam's leading real estate service ecosystem with pioneering technology to create breakthroughs and differences.
- Become the leading professional secondary real estate investor in Vietnam
- Being an indispensable partner of domestic and international real estate developers in Vietnam.



### Missions

- Solve the pains and problems of the real estate market for investors, partners and customers;
- Create an environment for all Vietnamese people to access and transact real estate safely and transparently;
- Participate deeply in the real estate value chain in whole the pre-sale, during, and after-sales stages such as: financial investment, planning design consultancy, utilities,... to help investors implement and hand over the project on schedule;
- Share a large source of goods for affiliated exchanges, helping tens of thousands of brokers access valuable goods, at the same time realizing the dream of a happy home for millions of customers, helping the market to be opened, to create a lot of value for the community;
- Contribute to society having a more objective and respectful view of the real estate brokerage profession;



### Core values

Since its inception, Cen Land has been a real estate distributor and marketer, with the motto "Realize your dreams" and bring "Real Assets, Real Value" to investors, customers and employees of the Company. On the way of development, Cen Land continued to strengthen its core values as the leading professional real estate distributor and service provider in Vietnam, on the basis of which to expand the field of investment, develop other real estate services to further complete Cen Land's real estate ecosystem.

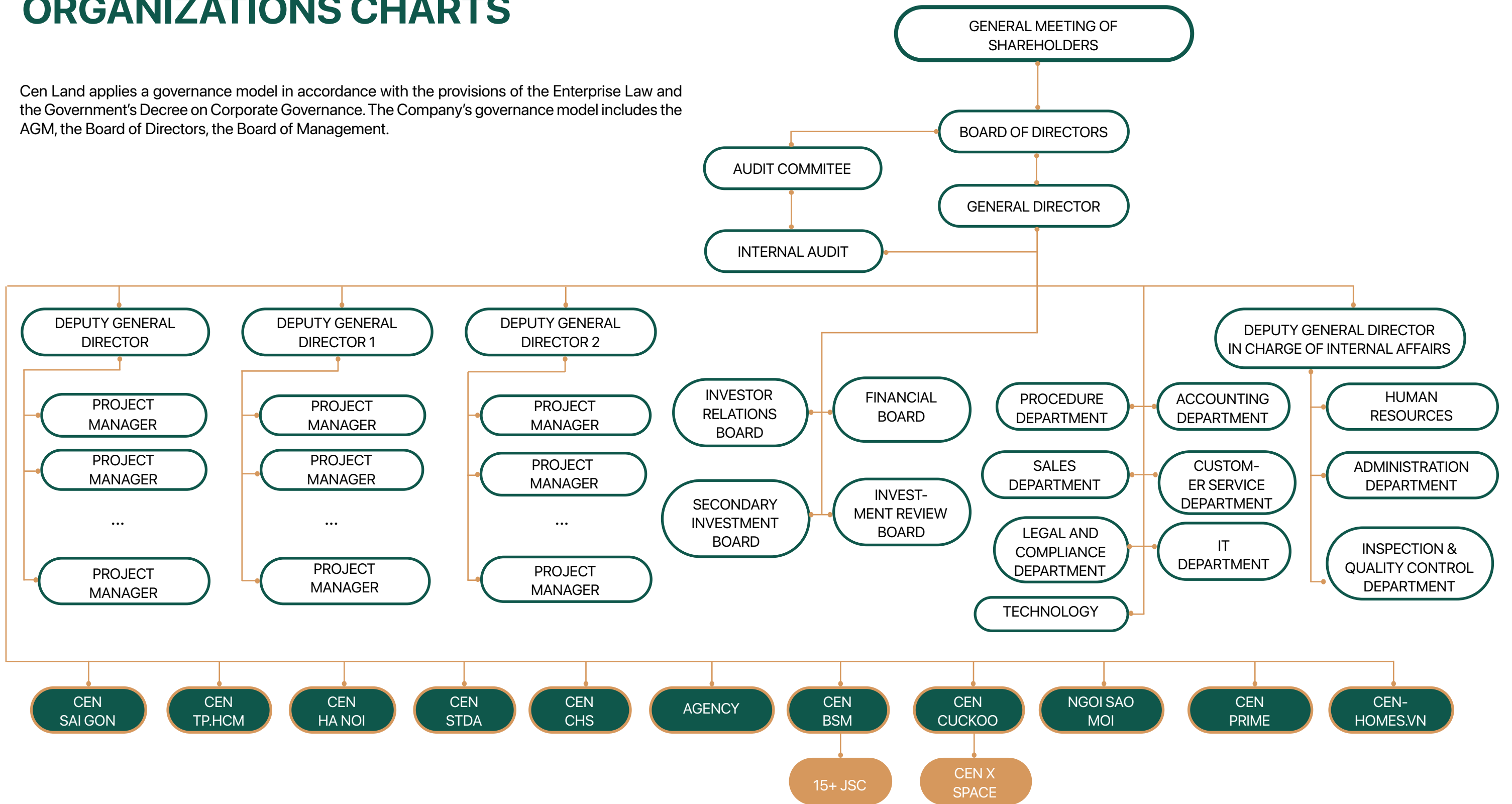


### Business philosophy

Serve and solve problems of society, thereby contributing to the community and bringing a foothold for the enterprise.

# ORGANIZATIONS CHARTS

Cen Land applies a governance model in accordance with the provisions of the Enterprise Law and the Government's Decree on Corporate Governance. The Company's governance model includes the AGM, the Board of Directors, the Board of Management.





# ORGANIZATIONAL AND MANAGEMENT STRUCTURE

<Continue>



**AGM:** is the highest decision-making part of the Company consisting of all voting shareholders, meeting at least once a year. The AGM decides on matters prescribed by law and the Company's charter. The AGM approves the Company's annual financial statements and financial budget for the following year.

**BOD:** The Board of Directors is the governing part of the Company, which has full power on behalf of the Company to decide and perform the rights and obligations of the Company not under the competence of the AGM. The current Board of Directors of the Company has 07 (seven) members, including 2 independent Board members, each term of ( the Board of Directors is 05 (five) years. The Chairman of the Board of Directors is elected by the Board of Directors.

**Audit Committee:** The Audit Committee is affiliated to the Board of Directors of Cen Land and is responsible to the Board of Directors of Cen Land for activities related to (i) Operational Audit; (ii) Audit of compliance and (iii) Audit of financial statements, management accounting reports of companies in the Cen Land system.

In operation, the Audit Committee shall direct the Internal Audit Department under the Executive Board to perform professional tasks related to internal audit.

**The contents of the work of the Audit Committee include:**

The work of the Audit Committee include:

Operational Audit

- Check the mobilization and distribution of economical and efficient use of resources (human resources, supplies, goods, assets, capital, business advantages,...).
- Check the effectiveness of production and business activities; distribution and use of income; results of capital preservation and development.
- Check and evaluate the performance of functional departments in the implementation of business objectives of the enterprise.
- Check the effectiveness and performance of governance and risk management processes.

**Compliance audit**

- Check compliance with laws, policies, financial and accounting regimes; the management regime of the State and the observance of policies, resolutions, decisions and regulations of the Board of Directors and the Board of Directors.
- Check the compliance with regulations on principles, business processes, management procedures of the whole as well as of each stage of work and measures in the internal control system.
- Organize the development and supervision of the implementation of accounting principles, policies and standards from the preparation of documents, application of the account system, bookkeeping, synthesis of information and presentation of financial statements, management accounting reports, to storage of accounting documents...

**Audit of financial statements and management accounting reports**

- Check and certify the quality, reliability, completeness and objectivity of economic and financial information of financial statements, management accounting reports before submitting for approval.
- Check and evaluate financial statements, management accounting; give necessary recommendations and advice for production and business activities to ensure reasonableness and efficiency.

**Board of Management:** The Board of Directors of the Company consists of 01 General Director and 02 Deputy General Directors. The CEO is appointed by the Board of Directors, who is responsible to the AGM and the Board of Directors for the performance of assigned duties and powers and must report to these agencies when required. The Deputy General Directors are appointed by the Board of Directors. The current Board of Management of the Company are people with extensive management and administration experience in the field of real estate, finance and management.



# EXECUTIVE BOARD

## BOARD OF DIRECTORS



**Chairman**

### Chairman – Mr. Nguyen Trung Vu

Date of birth: 14/11/1971

Qualification: Master of Business Administration

Mr. Vu is the founder of Cen Land brand, has more than 30 years of experience in all aspects in the field of real estate. He is currently holding the position of Chairman of Century Group JSC, Chairman of Century Real Estate Investment and Development Joint Stock Company;

Representative ownership: 240,051,576 shares (51.77%)

Personal ownership: 8,540,203 shares (1.84%)

### Vice Chairman - Mr. Pham Thanh Hung

Date of birth: 10/09/1972

Qualification: Master of International Business Administration - specialization in Management and Technology Transfer

Mr. Hung has been with Cen Group for 13 years and holds many important positions at companies in the Cen Group ecosystem. Before that, he had many years working for Vietnamese and foreign enterprises, accumulating a wide range of knowledge from investment, business to technology. He is currently concurrently serving as Chairman of Century Appraisal JSC, Chairman of Cen Academy JSC; Chairman of Century House E-commerce Co., Ltd.; Vice Chairman of Century Group JSC; Member of the Board of Directors of Century Real Estate Investment and Development Joint Stock Company.

Personal ownership: 13,270,494 shares (2.86%)



**Vice Chairman**

### Member of the Board of Directors

#### CEO – Mr. Chu Huu Chien

Date of birth: 09/05/1971

Qualification: Bachelor of Economics

As a new member of Cen Land's Board of Directors since 2020, Mr. Chien has actually been a member of the group since 2015. Prior to that, he had 18 years working in the field of Accounting – Finance. Mr. Chien is currently the Chairman and CEO of Cen Link Management Co., Ltd.; Personal ownership: 96,216 shares (0.02%)



**Member of the Board of Directors - CEO**



**Vice Chairwoman Deputy General Director**

### Vice Chairwoman

#### Deputy General Director – Ms. Nguyen Minh Hoi

Date of birth: 22/07/1974

Qualification: Master of Business Administration

Ms. Hoi has been a member of Cen Land since 2003, in charge of important projects of the Group before becoming Deputy General Director of Century Real Estate JSC in 2016. Ms. Hoi was elected to the Board of Directors of Century Real Estate JSC, in 2022 she was elected as Vice Chairwoman of the Board of Directors.

Personal ownership: 3,139,552 shares (0.68%)

### Independent Board Member –

#### Ms. Nguyen Thi Hoang Oanh

Date of birth: 07/07/1978

Qualification: Bachelor of Arts in Sociology

Ms. Oanh has professional knowledge and experience in researching and applying sociology to people management. In addition, she also held important positions at the Enterprise in the field of business, before joining Cen Land in 2018. Shares held: 0 shares (0%)



**Independent Board Member**



**Independent Board Member Chairman of the Audit Committee**

### Independent Board Member

#### Chairman of the Audit Committee - Mr. Nguyen Duc Vui

Date of birth: 10/10/1963

Qualification: Bachelor of Economics, Finance and Accounting

Mr. Vui has many years of experience working in the field of Finance, Accounting and Auditing. He has been appointed as an Independent Board Member of Cen Land since 2018, while also serving as Chairman of the Internal Audit Committee

Shares held: 0 shares (0%)

### Member of the Board of Directors

#### Member of the Audit Committee – Mr. Vuong Van Tuong

Date of birth: 26/10/1977

Qualification: Lawyer

Mr. Tuong has professional knowledge and experience in many important positions at many enterprises. He was elected as a member of the Board of Directors and a member of the Audit Committee in 2021

Personal ownership: 124,000 shares (0.03%)



**Member of the Board of Directors Member of the Audit Committee**



# EXECUTIVE BOARD

## BOARD OF MANAGEMENT



Member of the Board  
of Directors - CEO

**Member of the Board of Directors**  
**CEO – Mr. Chu Huu Chien**  
 See the introduction in the Board of Directors section.

**Vice Chairwoman**  
**Deputy General Director – Ms. Nguyen Minh Hoi**  
 See the introduction in the Board of Directors section.



Vice Chairwoman  
Deputy General Director

**Deputy General Director – Mr. Nguyen Anh Huong**  
 Date of birth: 21/01/1969  
 Qualification: University Pharmacist

Mr. Huong has held the position of Deputy General Director of Century Real Estate JSC since 2012. Prior to that, he worked as Deputy General Director of Sales of the company.

Shares held:  
 Personal ownership: 173,450 shares (0.04%)



Deputy General Director





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# REPORT ON BUSINESS ACTIVITIES OF THE BOARD OF DIRECTORS

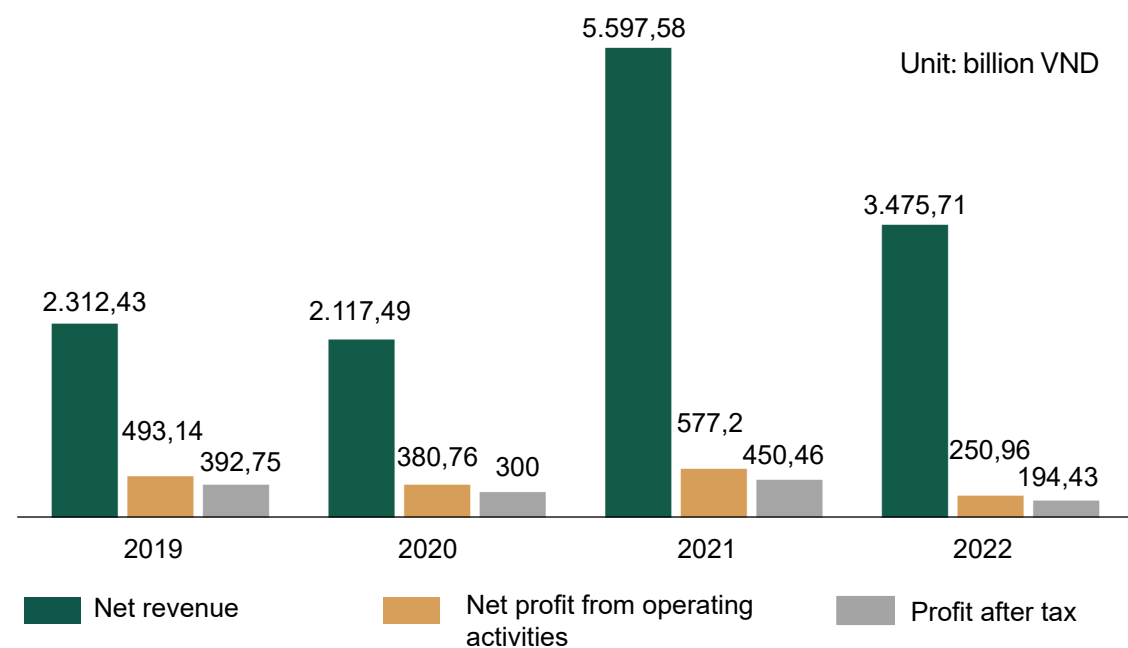
2022 has been a challenging year for the real estate industry as it witnessed a sudden drop in both supply and demand. Contrary to expectations that the market will turn around and grow strongly after the pandemic passes, the real estate market now faces to many new challenges when bank credit is tightened, capital mobilization through bonds are controlled, rising interest rates put great pressure on home buyers and investors.

The difficulties and challenges of the market significantly affect the business and operation of the Company. But thanks to the bravery, optimism of the leaders, strong internal strength, 20 years of experience in the field of real estate, the Board of Directors of the Company promptly adjusted its business strategy, to help Cen Land flexibly adapt to abnormal changes of the market, minimize existing risks. As a result, in 2022, despite not achieving the business plan assigned by the Board of Directors since the beginning of the year, in the context of sudden market changes and serious declines, the Company still recorded relatively positive business results, reflected in the following figures:

## BUSINESS RESULT

<b>Revenue from sales and service provision</b>	<b>Net revenue</b>
3.670,72 billion VND	3.475,71 billion VND
<b>Profit after tax</b>	<b>Total assets</b>
194,43 billion VND	7.617,07 billion VND

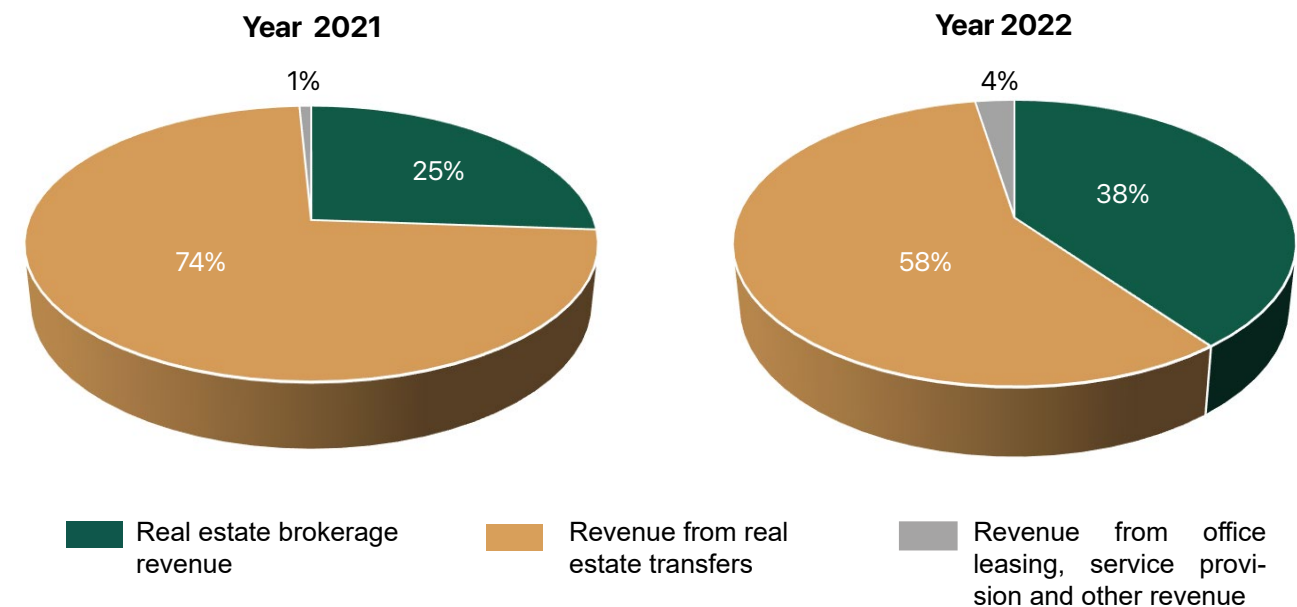
Revenue and profit in the period of 2019 - 2022



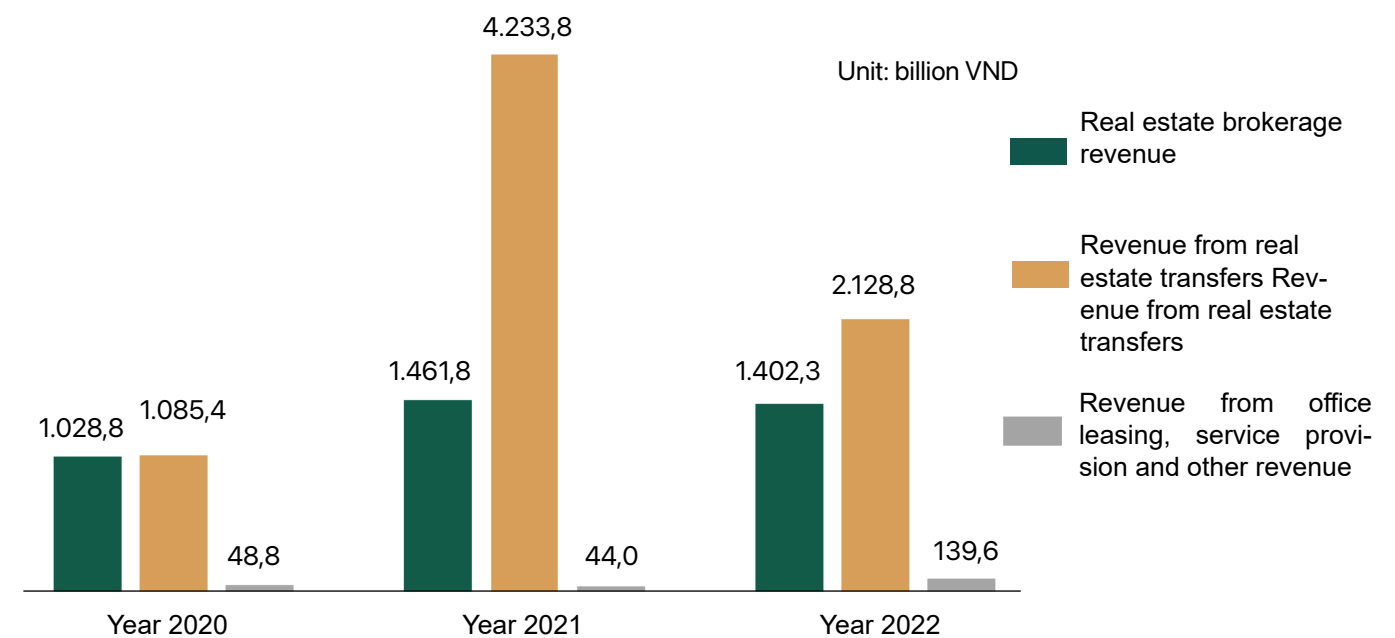
To achieve this result, the Board of Directors and all employees of the company have made great efforts to respond to abnormal fluctuations due to many macro factors.

Right from the beginning of the year, the Board of Directors of the Company assessed that the market situation is still complicated and unpredictable, there may be many unfavorable fluctuations, thereby focusing resources to promote the implementation of flexible sales solutions across the entire sales channel that has been deployed across the country. At the same time, right from the first quarter of 2022, secondary investment activities have also been accelerated to promote sales, typically projects: Kim Chung Di Trach, Hoa Tien Paradise, Trinity Tower ... By the middle of the second quarter of 2022, the market had unfavorable movements due to a number of domestic political events and regulatory policies tightening credit, controlling state bonds, rapidly declining transactions, even freezing. The company has predicted that the real estate market situation will still be very difficult and unfavorable, so it has flexibly adjusted the scale of business activities in the last 6 months of the year to adapt to market developments, limit secondary investment activities, seek new opportunities in international real estate markets such as Europe, Australia. In addition to timely flexible solutions, the Company also offers many situational and urgent solutions in 2022 to overcome difficulties and overcome market uncertainty.

### Revenue structure



Revenue structure period 2020 - 2022

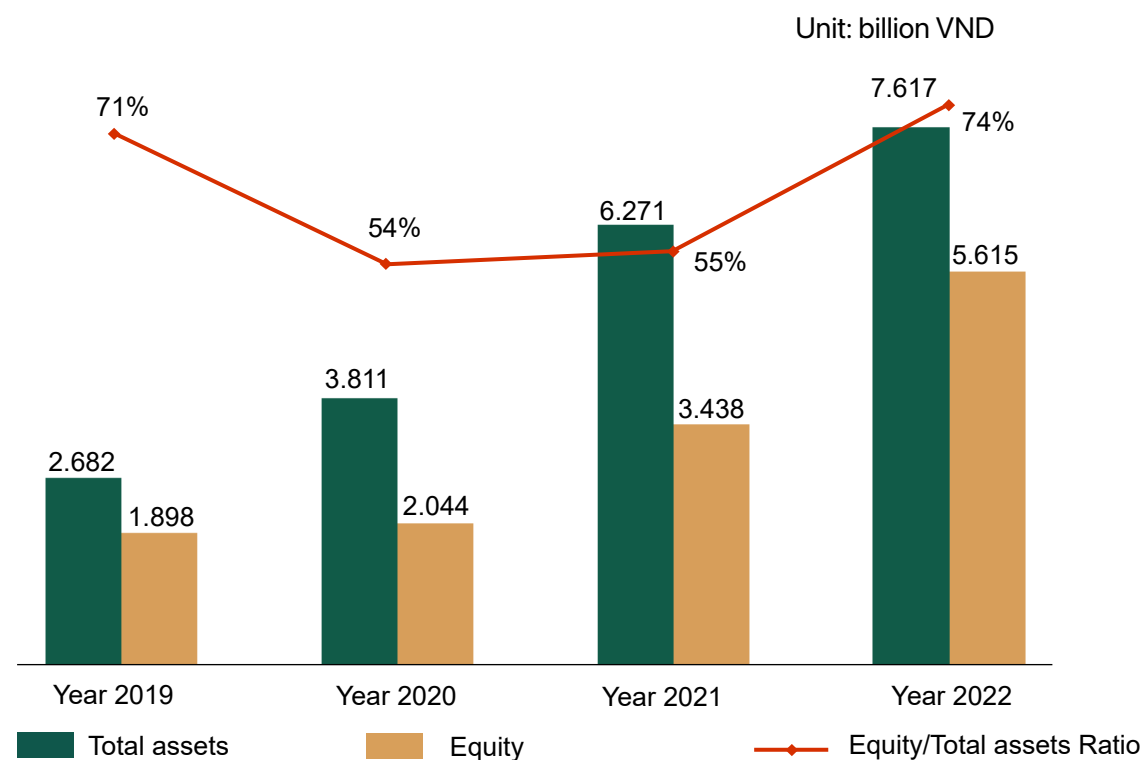




# FINANCIAL SITUATION

Company has accumulated abundant financial resources ready for development investment. Flexible use of financial instruments and increased use of financial leverage to improve capital efficiency.

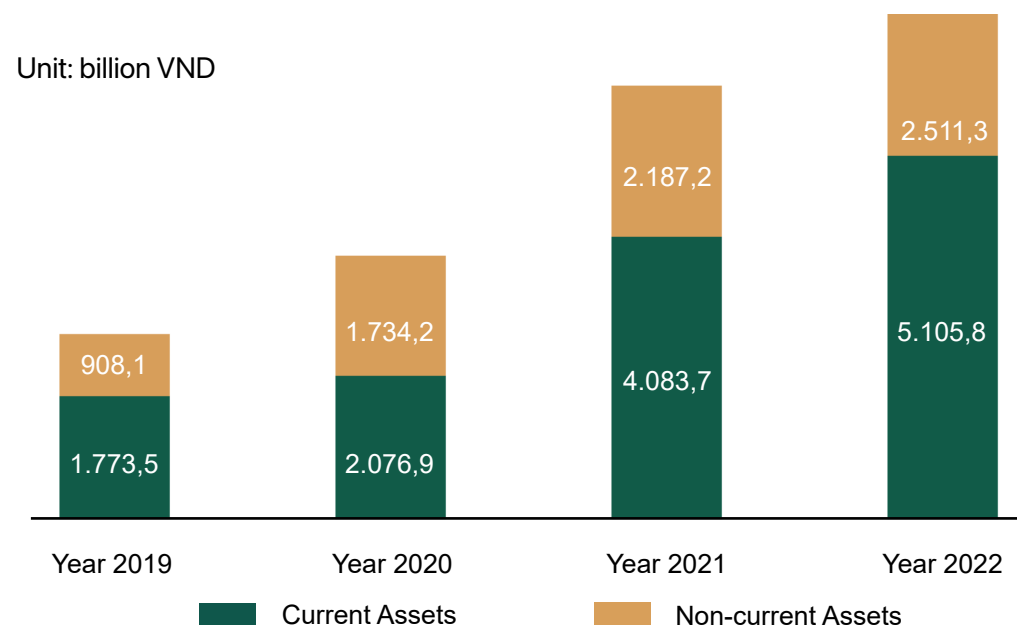
## Total assets and Equity period 2019 - 2022



## Total assets

As of December 31, 2022, Cen Lan's total assets reached VND 7,617.07 billion, an increase of 21.47% compared to 2021.

## Assets Structure period 2019 - 2022



## Current Assets

**67,03%**

Of Total Assets

**25,03%** up

Compared to 2021

## Non-current Assets

**32,97%**

Of Total Assets

**14,82%** up

Compared to 2021

At the end of 2022, the Company's current assets were VND 5,105.80 billion, accounting for 67.03% of the Company's total assets and an increase of 25.03% compared to 2021. Where:

- Short-term receivables have the largest proportion, accounting for 56.06% of total assets, up 115.98% compared to 2021 mainly from the increase in investment cooperation, deposits and transfers of real estate products under the Hoang Van Thu new urban area project, the project in Yen Phong (Bac Ninh), Tuan Chau tourism and entertainment project, Xuan Thanh Resort and Motel project (Hoa Tien Paradise) and escrow bets as general distribution agent for other projects.
- Cash and cash equivalents decreased by 17.34%; term bank deposits decreased to 1/3 times compared to 2021; Investment in buying bonds is VND 44 billion, down more than VND 700 billion compared to 2021.
- The amount of VAT deducted and Taxes and other amounts receivable by the State increased sharply with an increase of approximately 8 and 6 times compared to 2021 respectively. In which, VAT is deducted up to VND 13,368 billion.

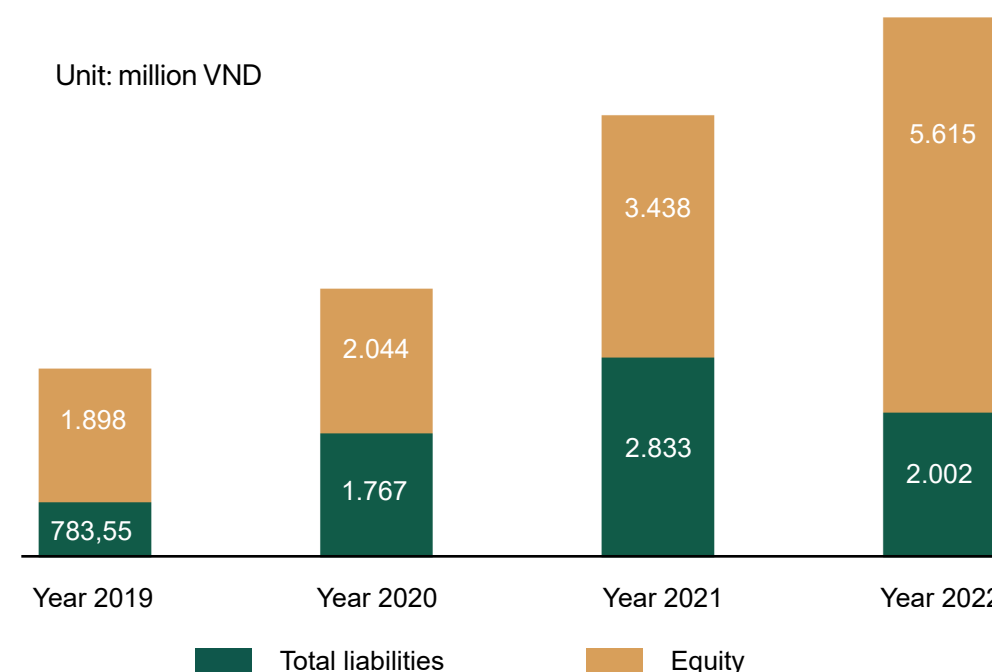
As of the end of 2022, the non-current assets reached 2,511.271 billion VND

- The majority of long-term assets are long-term receivables, valued at VND 2,103.59 billion, up 19.18% compared to 2021 and accounting for 27.62% of total assets
- Another notable item is Fixed Assets with VND 213.94 billion, accounting for 2.8% of total assets.

## Capital situation

In 2022, the Company offered shares to the public and issued shares to increase charter capital from equity, resulting in a significant increase in the Company's capital.

## Capital structure 2019 - 2022





## LIABILITIES

Unit: billion VND

Quota	2019	2020	2021	2022	Density in 2021	Density in 2022	Increase/decrease
<b>Current liabilities</b>	779,5	1.314,88	1.879,80	<b>1.996,52</b>	66,36%	99,72%	6,21%
<b>Non-current liabilities</b>	4,05	451,89	952,74	<b>5,66</b>	33,64%	0,28%	(99,41%)
<b>Total liabilities</b>	783,55	1.766,77	2.832,84	<b>2.002,18</b>	100%	100%	(29,32%)

By the end of 2022, the Company's Liabilities were VND 2,002.18 billion, down 29.32% compared to 2021.

- **Current liabilities:** the overall current liabilities was VND 1,996.52 billion, accounting for 99.72% and up 6.21% compared to 2021.
  - The main items and the strongest increase in short-term debt included short-term seller payables worth VND139.91 billion, up 48.89% compared to 2021.
  - Employee payables and short-term payables were VND 87,395 billion and VND 119,780 billion, respectively, up 23.21% and 28.71% compared to 2021.
  - Along with that, short-term financial loans and leases increased to VND 1,003 billion, accounting for 50.10% of the debt structure in 2022 and up 31% compared to 2021. Meanwhile, Short-term Unrealized Revenue saw a decline with a decrease of 19.52% compared to 2021.
- **Non-current liabilities:** Overall non-current liabilities is VND 5.66 billion, accounting for 0.28% of total liabilities in 2022 and a sharp decrease of 99.41% compared to 2021.
  - Other Long-term Liabilities worth VND 3.384 billion increased by 23.34% compared to 2021
  - Meanwhile, the decrease in Liabilities mainly comes from Long-term Debt. Specifically, long-term financial loans and leases decreased by VND 947,727 billion, equivalent to a decrease of 99.76%.

- **Bond situation during the year:**

- In 2022, the Company has completed the early redemption of all Bonds code CREB2124001 with a total par value of VND 500 billion issued on March 26, 2021.
- As of 31/12/2022, the Company is only circulating 01 bond package issued in 2020 for the purpose of increasing the Company's operating capital for production and business, secondary investment in Real Estate Projects, loans to contribute capital to Real Estate Projects, Information on the amount of bonds is as follows:

Value (VND)	Interest rate (%)	Tenor	Denomination
450.000.000.000	First year: 10.5%/year The following years: Floating	36 months	100.000 VND/bond

### Liabilities

**2.002,18** billion dong

**29,32%** down

Compared to 2021

## EQUITY

Unit: Billion VND

The Company's equity as at December 31, 2022 reached VND 5,614.89 billion, an increase of 63.30% compared to 2021, the proportion of capital sources increased from 54.83% in 2021 to 73.71% in 2022. In 2022, the Company conducted an Initial Public Offering and Stock Issuance to raise shares from equity sources. Concrete:

	Offering more shares to the public	Issuance of shares to increase charter capital from owner's equity
+ Stock name:	Shares of Century Real Estate Joint Stock Company	
+ Type of stock:	Ordinary shares;	
+ Stock of code	CRE	
+ Par value :	10.000 VND/share	
+ Number of issued shares :	201.599.557 shares	
+ Total number of shares offered:	201.599.449 shares	60.479.834 shares
+ Release rate:	100%	30%
+ Right exercise rate:	100% equivalent to the ratio of 01:01 (shareholders owning 01 (one) share at the closing date to exercise the right have 01 (one) right to buy, for every 01 (one) right to buy, they can buy 01 (one) new share);	100:30 (shareholders owning 100 (one hundred) shares are entitled to receive 30 (thirty) new shares);
+ Issue price:	10.000 VND/share	
+ Purpose of capital increase:	The offering of additional shares to the public to increase charter capital for the purpose of increasing the size of the Company's operating capital.	
+ Issued capital		Undistributed profit after tax based on the Company's equity according to the audited 2021 separate financial statements

### Release results:

- Total number of successfully issued shares: 262,078,977 shares, equivalent to 99.99% of the total number of shares issued and offered. Where:
  - + Offer to existing shareholders: 201,599,449 shares, closing date: 10/19/2022; and
  - + Issuance of shares to raise share capital from equity sources: 60,479,528 shares, closing date of Issuance: 8/16/2022.
  - + Number of fractional shares cancelled: 306 shares
  - Total number of shares after issuance: 463,678,534 shares, of which:
    - + Number of outstanding shares: 463,678,426 shares;
    - + Number of treasury shares: 108 shares.
    - + Charter capital after the end of the issuance: VND 4,636,785,340,000 (In words: Four thousand six hundred and thirty-six billion seven hundred and eighty-five million three hundred and forty thousand VND).
  - The company has completed the additional listing of all successfully issued shares, listing date: 11/28/2022.



## MAIN FINANCIAL RATIOS

Quota	2019	2020	2021	2022
<b>1. Solvency indicators</b>				<b>Unit: Times</b>
Current ratio	2.28	1.58	2,17	<b>2,56</b>
Quick ratio	2.09	1.56	1,91	<b>2,34</b>
<b>2. Capital structure</b>				<b>Unit: %</b>
Debt/Total Assets ratio	29.22%	46.36%	45,17%	<b>26,29%</b>
Debt/Equity ratio	41.28%	86.42%	82,38%	<b>35,66%</b>
<b>3. Operational capacity</b>				<b>Unit: rounds</b>
Inventory turnover	5.19	17.50	16,81	<b>5,68</b>
Total asset turnover	0.92	0.65	1,11	<b>0,50</b>
<b>4. Profitability ratios</b>				<b>Unit : %</b>
Profit after tax/ Net revenue	16.98%	14.17%	8,05%	<b>5,59%</b>
Return on Equity (ROE)	23.19%	15.22%	16,43%	<b>4,30%</b>
Return on assets (ROA)	15.68%	9.24%	8,94%	<b>2,80%</b>
Operating profit/ Net revenue	21.33%	17.98%	10,31%	<b>7,22%</b>

### 1. Solvency indicators

The Company's solvency indicators in 2022 are all on an upward trend. The Short-Term Solvency Ratio and Quick Solvency Ratio were 2.56 and 2.34, respectively, in 2022. The payout ratio also improved as the Company recently raised additional capital from the offering of additional shares, increased operating capital and issued shares from equity sources in 2022 and other investment cooperations.

### 2. Indicators of capital structure

In terms of capital structure, in 2022 debt ratios have decreased sharply compared to 2021. The Debt/Total Assets ratio is 26.29% and the Debt/Equity ratio is 35.66%. This group of indicators clearly reflects the Company's strategy and the ability to raise capital of the business when the Company increases the use of equity, reduces financial leverage and accumulates abundant financial resources ready for development goals.

### 3. Indicators of operational capacity

Besides, 2022 is a difficult year for real estate businesses in general and for Cen Land in particular. The target group of the Company's operational capacity has decreased compared to 2021. The average Net Revenue to Total Assets ratio decreased to 0.50 due to a sharp decline in the Company's net sales by 37.91% compared to 2021. Along with that, the Company's profitability target also decreased compared to 2021.

### 4. Profitability indicators

The group of profitability indicators of the Company had a decrease compared to 2021. The ratio of NPAT/Net revenue decreased to 5.59% compared to 2021. Besides, the ratio of NPAT/Equity. The average also decreased sharply, down nearly 4 times compared to 2021 due to the decrease in the Company's profit after tax while the equity was strong.

## OPERATION SITUATION OF SUBSIDIARIES AND AFFILIATED COMPANIES

In general, the operations of Cen Land's subsidiaries in 2022 have not really prospered and still faced many difficulties.



### Main fields of production and business

Trading in real estate, land use rights belonging to owners, users or tenants; Consulting brokerage, management, real estate advertising.

### Charter capital

50 billion VND

### Ownership rate of Cen Land

100%

### Century House E-commerce Company Limited (Cenhomes)

Cenhomes owns Vietnam's leading real estate technology platform - Cenhomes.vn - an online project hyper-market for all business needs, real estate exploitation. Cenhomes.vn lists and provides information on more than 2 million homes and 500 projects nationwide. Owning a comprehensive valuation system and services of selling – leasing – exploiting real estate, Cenhomes.vn aims to become a representative for customers in all real estate transaction needs. In addition, Cenhomes.vn also provides online real estate marketing, consulting and transaction tools that effectively support the number of brokers and affiliates to expand sales activities nationwide.

In 2022, Cenhomes recorded revenue and after tax profit of VND 364,104 billion and VND -1,465 billion, respectively.

### New Star Media and Entertainment JSC

Established in 2010, New Star Media and Entertainment Joint Stock Company is one of the first real estate marketing and communication service providers in Hanoi. With more than 500 completed projects, more than 100 real estate investors trust to use the service during more than 10 years of establishment and development. In 2022, the company recorded net revenue of VND 85.68 billion equivalent to 2021, after tax profit reached VND 6.67 billion, up 49% compared to 2021.



WE CREATE REAL ESTATE MARKETING

### Main fields of production and business

Providing services of exploiting added value on the internet, advertising, organizing trade promotion, market research.

### Charter capital

10 billion VND

### Ownership rate of Cen Land

80%



## OPERATION SITUATION OF SUBSIDIARIES AND AFFILIATED COMPANIES

<Continue>



### Main fields of production and business

Dịch vụ tư vấn, môi giới, đấu giá BĐS, đấu giá quyền sử dụng đất.

### Charter capital

20 billion VND

### Ownership rate of Cen Land

100%

### Cen Affiliate Management Company Limited (Cen BSM)

Cen BSM is a 100% funded subsidiary by Cen Land, with the aim to expand and professionally manage Cen branded joint stock companies nationwide. This system of these joint stock companies will replace representative offices in provinces and cities. In 2022, Cen BSM recorded a sharp increase in net revenue to VND 106.62 billion, more than 25 times higher than that of 2021. This shows that the policy of equitizing local companies and representative offices is moving in the right direction.

### Cen Cuckoo Company Limited

Cen Cuckoo is the first large-scale brand in Vietnam its operating business in the field of management, housing services, office services ... . Currently, Cen Cuckoo is managing and operating for the group's real estate projects and owns the leading modern Cen X Space co-working office system in Vietnam. In 2022, Cen Cuckoo recorded revenue of VND 37.41 billion, a sharp increase of 157.83% compared to 2021.



### Main fields of production and business

Consulting services, brokerage, real estate auction, land use right auction.

### Charter Capital

20 billion VND

### Ownership rate of Cen LandLand

100%

### Cen Prime Company Limited

Cen Prime Co., Ltd. was established in 03/2019 with the name of Century M&I Joint Stock Company. After being acquired 100% capital by Century Real Estate JSC and converting the type of joint stock company into a limited liability company, it was renamed Cen Prime Co., Ltd. The company operates in the main fields of consulting, brokerage, real estate auction, land use right auction. In 2022, the Company has not recorded revenue.

### Cen Saigon Real Estate JSC

Established in December 2010, CEN Saigon is gradually asserting its position and prestige in the real estate market in Ho Chi Minh City. HCM. With the goal of becoming the leading real estate distributor in the South, CEN Saigon is increasingly improving its human resources, improving professional quality, linking with many large banks and investors... to provide the best real estate services. CEN Saigon is currently a strategic partner of many domestic and foreign investors: Khang Dien, Ha Do, Phu Long, Gamuda Land Vietnam, Phat Dat, Phu Long, M.I.K, Phuc Khang, Nam Long. In 2022, Cen Saigon's revenue reached VND 247.58 billion, up 25.31% compared to 2021, VND 7.3 billion profit recorded.



### Main fields of production and business

Trading in real estate, land use rights belonging to owners, users or tenants; Consulting brokerage, management, real estate advertising.

### Charter capital

20 billion VND

### Ownership rate of Cen Land

80%



### Main fields of production and business

Other education not elsewhere classified.

### Charter capital

3 billion VND

### Ownership rate of Cen Land

56%

### CTCP Cen Academy

CEN ACADEMY is an intensive training academy in the field of real estate under Cen Group. With the goal of identifying and fostering real estate talents, CEN ACADEMY is currently implementing training programs: Real Estate Sales Prospects, Real Estate Sales Talent, Real Estate Sales Management. In addition, CEN ACADEMY's courses on real estate investment and business provide not only knowledge and practical experience but also real estate investment opportunities in Vietnam and around the world.

Although newly established and put into operation in 2021, in 2022, Cen Academy recorded revenue of VND 9.22 billion, nearly 2 times more than in 2021 and LNST reached VND 13.66 million.



### Main fields of production and business

Real estate business, real estate services; construction, restaurant business and other related services.

### Charter capital

20 billion VND

### Ownership rate of Cen Land

94%

### Cen HCM JSC

Established in 2022, Cen HCM was established with the initial goal of becoming a strategic partner specializing in distributing Vingroup's products in the South. Cen HCM has been affirming its position through the distribution of many projects of large and prestigious investors in Vietnam such as Vinhomes, Novaland, Khang Dien, Tan A Dai Thanh, Masterise Homes... It is these outstanding strengths, Cen HCM is trusted by Cen Land to exclusively cooperate in distributing C-Sky View apartment building. In 2022, Cen HCM recorded VND 25.30 billion in revenue and VND 387.69 million in revenue.



# 2023 ORIENTATION BUSINESS PLAN OF THE BOARD OF MANAGEMENT

After a up and down year, there are now many signs of legal and capital unwinding, the real estate market in 2023 is expected to recover when corporate bonds are removed, borrowing rates are lowered and cash flows will return, Supply in the real estate market will increase again and the launch of new projects will be boosted. Despite the positive signals, in general, the level of recovery of the market is quite weak and unclear, Vietnam's real estate market still has many significant challenges to solve and unpredictable developments.

Entering 2023, on the journey of 20 years of development, realizing the dreams of investors and customers, it is time for Cen Land to start a new journey stronger and reach out to the world. Implementing the strategic policy of the Board of Directors, Cen Land's Board of Directors will focus on restructuring the system and investing in expanding its ecosystem to expand the market, consolidate its leading position and reach new heights, creating a solid foundation for the sustainable development of Cen Land in the next phase with the following key solutions :

1

Consolidate and improve the quality of existing project management teams and sales forces. Consolidate the entire management apparatus, develop appropriate mechanisms and policies to enhance the expansion of the affiliate network and improve the operational efficiency of the network of local joint stock companies.

2

Accompany and workside by side with Investors to pack and refresh products to optimize the efficiency of brokerage and sales business.

3

Deploy cooperation and expand the business system of brokerage for sale and lease of retail real estate.

4

Invest in upgrading the Cen Homes technology platform, adding new technologies, and features to effectively support the sales team and bring a better experience to customers.

5

Supplement and improve the quality of project management teams implementing projects in the European and Australian markets, strengthen training and fostering to improve the consulting qualifications of the sales force to meet the requirements of consulting international real estate products.

6

Strengthen international cooperation, expand markets in Europe and Australia, seek opportunities for investment cooperation in developing real estate projects in these countries.

7

Supplement the field of vocational training consultancy for Cen Academy, promote cooperation with vocational training schools and reputable and experienced recruitment units in Australia, build a business apparatus to meet the implementation of new business fields.

8

Strengthen management skills training activities for management teams, strengthen inspection, supervision and risk management activities, apply technology in system administration activities.





## TYPICAL PROJECTS IN 2022

### Typical distribution projects

	Project	Location	Brokerage Form	Number of offers	Average selling price/ unit (billion VND)	Number of units sold
1	Imperia Smart City	Hanoi	Non-exclusive	2298	3,4	815
2	Diamond City	Binh Phuoc	Partial exclusivity	664	1,804	522
3	Vinhomes Grand Park	SAIGON	Non-exclusive	44000	5,4	397
4	Happy One Central	Binh Duong	Non-exclusive	765	2,961	184
5	Jackie Dragon Bay	Binh Thuan	Partial exclusivity	228	12	174
6	Parkview City	Bac Ninh	Exclusive	176	1,8	158
7	Terrace Lao Cai	Lao Cai	Exclusive	157	3,074	152
8	Hinode Royal Park	Hanoi	Exclusive	200	20,7	149
9	King Garden Resort & Villas	Phu Tho	Exclusive	406	7,5	124
10	Dragon City Park	Danang	Exclusive	200	2,9	122
11	Dawn Garden High Rise	Hanoi	Exclusive	251	3,222	115
12	Hanoi Melody Residence	Hanoi	Non-exclusive	1857	4,2	101
13	C River View	Binh Duong	Non-exclusive	290	1,693	100
14	Nova World Phan Thiet	Binh Thuan	F2	15779	9	83
15	Trinity Tower	Hanoi	Exclusive	115	2,232	82
16	HTL Seaside	Phu Yen	Exclusive	232	10,9	82
17	Fairy Paradise	Ha Tinh	Exclusive	111	11,9	77
18	The Matrix One	Hanoi	Non-exclusive	91	7,51	70
19	The Zei	Hanoi	Non-exclusive	151	6,5	62
20	Aqua City Dong Nai	Dong Nai	Exclusive	282	13	54

### Typical secondary projects

#### 01 HINODE ROYAL PARK PROJECT

Position Hoai Duc District, Ha Noi

Scale 42ha

Amount of investment 156 units

Number of units sold 143 units

Sales period 2021 - 2022





## Typical secondary projects

<Continue>

### 02 LOUIS CITY HOANG MAI PROJECT

Position	Hoang Mai District, Ha Noi
Scale	22,3ha
Amount of investmen	218 units
Number of units sold	218 units
Sales period	2020 - 2022



### 03 HUD ME LINH PROJECT

Position	Me Linh, Ha Noi
Scale	55.383m <sup>2</sup>
Amount of investment	95 units
Number of units sold	59 units
Sales period	2022





## Typical secondary projects

<Continue>

### 04 HOA TIEN PARADISE PROJECT

Position	Ha Tinh
Scale	1.210.000m <sup>2</sup>
Amount of investment	139 units
Number of units sold	119 units
Sales Period	2022



### 05 TRINITY TOWER PROJECT

Position	Thanh Xuan District, Ha Noi
Scale	2.887m <sup>2</sup>
Amount of investment	149 units
Number of units sold	147 units
Sales Period	2021 - 2022

### 06 C SKY VIEW PROJECT

Position	Binh Duong
Scale	8.596,4m <sup>2</sup>
Amount of investment	187 units
Number of units sold	170 units
Sales Period	2021 - 2022





# 04 HUMAN RESOURCE DEVELOPMENT AND CORPORATE CULTURE

- 60 Personnel structure
- 62 Restructuring the organization and governance system
- 63 Technology of operational activities
- 64 Develop corporate culture
- 68 Policies related to employees





# PERSONNEL STRUCTURE

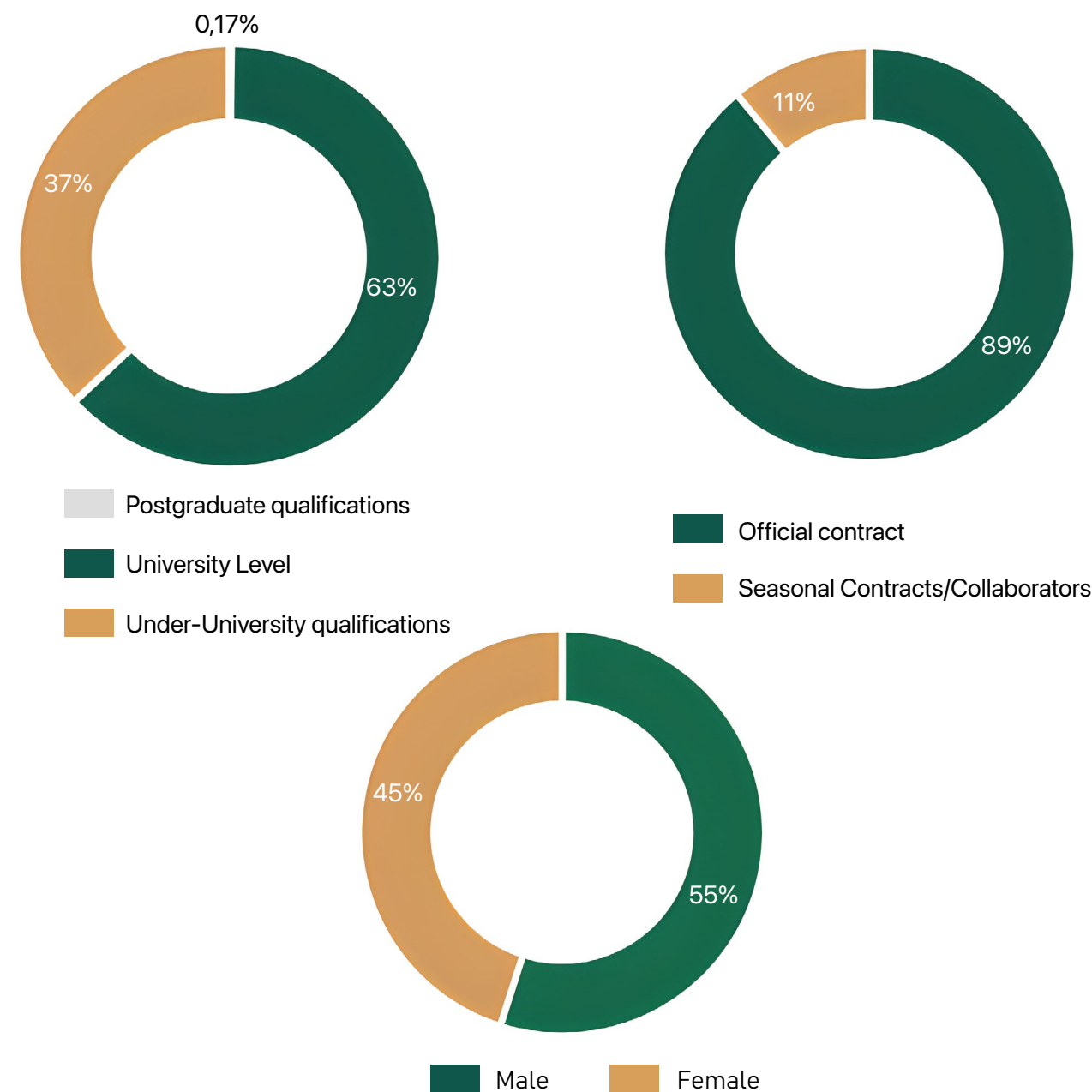
Over 20 years of establishment and development, up to now, Century Real Estate Joint Stock Company has built up a strong human resource with a team of experienced managers, has matured through many projects. There is a team of sales staff, brokers who are very enthusiastic and experienced, trained and equipped with advanced marketing "weapons" to meet the fierce competition today. Below is a preliminary report on the Company's personnel situation for 2 years 2021 and 2022.



PEOPLE

TOTAL NUMBER OF EMPLOYEES AS OF 31/12/2022

Criteria	Unit	Year 2021	Year 2022
<b>I By labor level</b>			
1 Postgraduate qualifications	People	6	7
2 University Level	People	2.489	2.540
3 Under-University qualifications	People	1.037	1.495
<b>II According to the labor contract</b>			
1 Official contract	People	2.987	3.596
2 Seasonal Contracts/Collaborators	People	545	446
<b>III By gender</b>			
1 Male	People	1.935	2.220
2 Female	People	1.597	1.822
<b>TOTAL</b>	People	<b>3.532</b>	<b>4.042</b>



Within 2 years (2021-2022), despite the impact of the Covid 19 epidemic, Century Real Estate Joint Stock Company (Cen Land) not only ensured stable jobs for employees but also developed the number of employees from 3532 people to 4042 people. In addition, Cen Land also had the advantage of using resources from the system of Cyber Agents – the largest individual real estate agency community in Vietnam, Cenhomes.vn technology platform and human resources at Cen Land's branches and member companies nationwide.

Not only at Hanoi and Ho Chi Minh City markets, Cen Land has a business force covering the whole market in localities nationwide such as: Cen Land Hanoi branch, Cen Land Ho Chi Minh City branch, Cen Vinh Phuc, Bac Ninh Cen, Quang Ninh Cen, North East District, Cen Hai Phong, Cen Hung Yen, Cen Thanh Hoa, Cen Nghe An, Cen Mien Central, Cen Binh Dinh, Cen Khanh Hoa, Cen Binh Thuan, Cen Binh Duong, Cen Can Tho.



## RESTRUCTURING THE ORGANIZATION AND GOVERNANCE SYSTEM

### 01 MAINTAIN AND CONSOLIDATE AND GOVERNANCE

The Board of Directors is maintained with participation of the General Director and 2 Deputy General Directors. Decentralizations and delegations are assigned to each position in the Board of Directors to maintain business activities and ensure management and operation activities.

The middle management team is also supplemented with the participation of personnel with sufficient skills, knowledge, management capacity and qualities in accordance with the actual requirements of the business.

With the maintenance and supplementation of resources, the operating apparatus is more professionalized, ensuring the management and operation of enterprises, especially in the market period with many negative impacts on the operation of enterprises.

### 02 UPGRADED MANAGEMENT AND CONTROL CAPAC-

Management processes are increasingly closely reviewed and perfected to enhance effective management and are communicated and shared with all uniform staff. This upgrade has contributed to ensuring the progress and quality of implementation projects as well as the efficiency of operation implementation as well as internal management.

Along with that is the progress in forecasting and risk management, from which there are appropriate and flexible response options.

### 03 IMPLEMENT RESTRUCTURING TO CREATE FLEXIBILITY AND PROFESSIONALISM

Cen Land awared that resources and organizational structures need to adjust to changes as well as limit the negative impacts of the market. In the last months of 2022, especially the last 3 months of the year, Cen Land embarked on restructuring, streamlining the apparatus, strengthening the management role of key positions. The streamlining of the apparatus has improved the working efficiency of individuals in Cen Land, minimized fees that have not been used effectively in the past period and clearly defined competency standards for each position and title, thereby having a training roadmap to perfect skills for personnel positions. For the direct business apparatus instead of the spread model to implement the sales in the breadth of years ago.

## TECHNOLOGY OF OPERATIONAL ACTIVITIES

### 01 ROLL OUT IMPLEMENT NEW APPS

The technology of Cen Land's management and operation system has been implemented in recent years, especially since 2019, has officially become a strength when the Cenhomes.vn system was built, completed and put into operation. The technology system has supported the internal management as well as operational activities of the Company.

The Cenhomes.vn system consists of many components, including HRM component, which its implementation has initially implemented the management of all data, operational processes, decentralization, decentralization, and operation activities of the sales team.

### 02 THE ROLE OF DIGITAL TRANSFORMATION AND TECHNOLOGY IS HIGHLY APPRECIATED & FOCUSED ON IMPLEMENTATION

The application of Cenhomes.vn system to business human resource management helped the picture of business personnel always be shown clearly and updated, thereby the management of business personnel is closer and more effective. At the same time, the application of the Cenhomes.vn system helped the process of creating, approving orders, goods to be updated and data on the system to be synchronized.

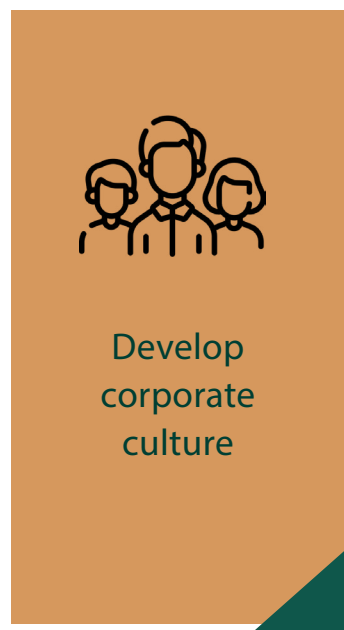
Through the training and use along with the widespread communication to all types of employees throughout the Company, Cen Land promoted the awareness of Cen Land's employees about the application of the Cenhomes.vn system, which is not only a task, but also a job, but also brings benefits to users when applied to work. The work efficiency of Cen Land's employees when applying the Cenhomes.vn system is enhanced saving time, optimizing resources.



## DEVELOP CORPORATE CULTURE

Since its inception, Cen Land has always considered culture as one of the important “backbones” in building the image of the business for both the present and the future. Corporate culture is like the spiritual life of a business. In order to survive and develop in all aspects, businesses must build an appropriate and adequate corporate culture and implement it seriously.

In order to catch to the business targets set at the beginning of the year in the context of up and down 2022, especially the crisis situation of the real estate market in the second half of the year, especially the last 3 months of the year, the management team and all employees of Cen Land maintained a consistent spirit, The will to make efforts and implement effective actions thereby helps the company always maintain the initiative when promoting activities to high speed in a balanced way and steadily faced to difficulties and challenges. The complicated developments of the market, the impact of policies and regulations on the real estate sector strongly impacted Cen Land’s activities and have promoted the cohesion of all Cen Land people to become even deeper. The attention, care, sharing within the people of Cen (Cenner) and the volunteer activities of the “Compassionate Hearts” fund of Cen are other outstanding aspects besides the results of business and operation.



Cen League Soccer Tournament



The Cen Awards 2022 event with the theme of New Life - New Approach took place warmly with meaningful moments honoring the heroes and sages who wrote the story of 2022 full of resilience and pride.



Miss Bikini 2022 with the theme “Realizing Beauty Dream”. The contest is a place to mark the beautiful youth, a place to promote the spirit of “dare to dream - dare to do” of girls in the new era. Not only focusing on beauty, the contest is also a “launch pad” for intelligence, bravery and personality to shine.



# DEVELOP CORPORATE CULTURE

<Continue>



With the desire for each employee to have a healthier and happier lifestyle, Cen Land has organized 5 life balance courses taught by the leading Nutrition Coach in Vietnam. Nearly 1,000 students attended the course.



Strategy Conference 2022: Make your dreams come true



Cen Sport & Cen Concert: Welcome 20



Festival "Realize Millions of Dreams"

This past 2022, despite being a difficult year for Cen Land, the Cenners have made extraordinary efforts, beliefs in themselves, in teammates and in the dream of the group to grow together. Not only that, the main cultural activities of the Group are still implemented at the right time such as: Loyal Soldiers - Cen Awards honor program, a series of activities to celebrate the Group's birthday, Cen League football tournament 2022, Miss Bikini Cen Group 2022 contest, office decoration contest at Christmas, Family Day... All are successfully organized and guaranteed to be safe with all participants.

Especially, marking the brilliant age of 20, Cen Group organized the grand festival "Realizing millions of dreams" on October 29, 2022 at the National Convention Center, Hanoi. In addition to celebrating the Group's birthday, the event was also an opportunity to meet and thank investors, partners, customers, employees as well as former employees who have accompanied Cen for 20 years. Through 3 big chapters: "Real estate movement", "Tempering in adversity" and "Realizing a million dreams", the festival authentically and emotionally recreated the journey of 20 years of establishment and growth of Cen Group. With the participation of famous artists: Thu Minh, Trong Hieu, Duong Hoang Yen, Oplus,... have "painted" that brilliant picture through meaningful lyrics and attractive melodies.

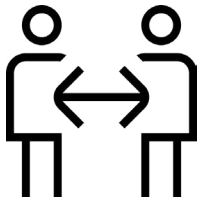


The Cen Group 20 Years Trophy Golf Tournament celebrates the Group's 20th birthday



# POLICIES RELATED TO EMPLOYEES

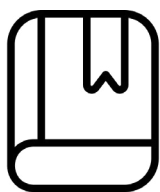
## Recruitment Policy



In 2022, Cen Land not only ensured stable jobs for employees but also expanded personnel including full-time employees and the largest community of collaborators, individual real estate agents in Vietnam, Cenhomes.vn platforms and branches and subsidiaries of Cen Land nationwide. In addition, Cen Land's sales force covered the whole market in localities such as: Cen Land Hanoi branch, Cen Land Ho Chi Minh City branch, Cen Vinh Phuc, Cen Bac Ninh, Cen Quang Ninh, Cen Northeast, Cen Hai Phong, Cen Hung Yen, Cen Thanh Hoa, Cen Nghe An, Cen Mien Central, Cen Binh Dinh, Cen Khanh Hoa, Cen Binh Thuan.

In 2023, Cen Land plans to drastically change its organizational structure, ownership structure, and business administration in the direction of lean and efficient. Recruitment is focused to increase the addition of high-quality human resources to implement projects in Europe and Australia and at the same time add sales personnel to the STDA; further expand the nationwide affiliate sales network and Cyber Agent personal real estate team, build a practical training system, send promotion opportunities, hold important, timely and flexible positions while ensuring quality human resources and developing successors in a new development phase to complete a sustainable real estate service ecosystem.

## Human resource training and development policies



Cen Land always focuses on building high-quality human resources, mastering technology and real estate market with courses for personnel through Cen Academy such as: Real Estate Sales Talent, Almighty Leader, Successful Deal Closing,... At the same time, Cen also discovers and fosters talents in the real estate industry when always creating conditions and financial support for employees to participate in courses and seminars,... outside Cen to improve professional skills.

As a member of Cen Land - 's No.1 real estate service ecosystem- Cen Academy is an intensive training academy in the field of real estate that will continue and upgrade many attractive training courses, improving the expertise of brokers in the future. Cen Academy's training program not only has practical knowledge and experience but also leads to real estate investment opportunities in Vietnam and around the world. Employee training and development policy is one of the top priorities of the Company, with the goal of maximizing the maximum use of existing human resources and constantly improving and improving the qualifications and capacity of employees, best meeting the requirements of current job positions, At the same time, ready to meet future job requirements.

In order to motivate and recognize outstanding achievements, those with seniority, the annual Loyal Soldiers & Cen Awards will honor individuals who have worked for a long time and have separate awards for each seniority. The program honors individuals and collectives with good business results in the year and is awarded with various monetary awards, in which outstanding individuals and teams are also awarded cars and CRE shares.

Besides special policies and treatments, each year in Cen Land there are also many very unique and outstanding cultural activities. This has been bringing positive energy and solidarity to each individual in the group.

## Salary, bonus and allowance policies



In order to attract and retain employees, the Company has developed a corresponding remuneration policy for each level of personnel, according to which employees in the Company, in addition to a fixed salary, are also rewarded based on the performance of work completed.

For the sales team, in addition to the fixed salary policy according to the prescribed regime, these employees are also entitled to salary according to the brokerage policy, commission for employees, according to which the salesperson will receive 1/2 of the brokerage fee as soon as the transaction is successfully made. The remaining amount will be paid by the Company to the employee when the investor pays all brokerage fees to the Company but no later than March 30 of the following year.

In addition to the salary policy, the Company fully and fairly implements the policies to encourage employees such as allowances, Tet holidays, bonuses to complete the plan. To give employees peace of mind to stick and work hard for the business. Every year, the Company organizes periodic assessments of the capacity and ability to complete the work of employees to review salary, bonus, encourage all members to strive hard at work.

The company has a policy of rewarding individuals and collectives with excellent achievements, having contributed initiatives in activities that bring high business efficiency. At the same time, the Company applies measures and regulations to penalties for officers whose acts adversely affect the operation and image of the Company.

The system of evaluating and honoring employees of CEN LAND with the annual program "CEN AWARD" has become a brand and is evaluated by employees of all generations and periods as an important motivation for them to devote themselves to the development of the company.



# 05 | REPORT OF THE BOARD OF DIRECTORS

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# EVALUATION OF THE COMPANY'S PERFORMANCE



Unit: billion VND

STT	Content	2022 Plan	Implementation 2022	Plan completion rate	Increased/ Decreased 2021
1	Net revenue	8.500	3.475,71	40,89%	(37,64%)
2	Profit before tax	900	245,95	27,33%	(55,94%)

About Real Estate market in 2022, this was really a “up and down” year with the the first active quarter by recovering from the pandemic but from the beginning of the second quarter until the end of the year turned into a prolonged “quiet” situation. Overall, 2022 was a challenging year for the real estate industry since the real estate market faced to a lot of difficulties, bank credit is tightened ; capital through bonds is controlled ; Rising interest rates put enormous pressure on homebuyers and developers.

In the context of these countless difficulties, although business results in 2022 decreased sharply compared to 2021 and did not achieved the plan assigned by the AGM, the Company still recorded not too bad results thanks to favorable business results in the first quarter. Net revenue for the whole year reached VND 3,475.72 billion. Profit before tax recorded VND 245.95 billion, fulfilling 40.9% of the revenue plan and 27.3% of the profit plan approved by the AGM at the 2022 Annual General Meeting.

Even in the first quarter of 2022, when the market was still active, recognizing many unpredictable fluctuations of the market in the coming time, the Board of Directors of the Company advocated to accelerate and strengthen sales activities nationwide and launched secondary investment products. In addition to the goods prepared from the previous year, Cen Land also promoted signing and cooperating with many partners to become a strategic distributor of new projects such as Central Residence project of Gamuda Land Vietnam Co., Ltd., Aqua City project and Nova Phan Thiet project of Novaland Group; Diamond City Loc Ninh of Thanh Phuong Real Estate - Investment Joint Stock Company; LUMIÈRE Boulevard – the largest 3D green architecture project in Ho Chi Minh City of 2 leading corporations in Vietnam, Vinhomes and Masterise Homes; FIATO Premier project project of Thang Long Real Group...

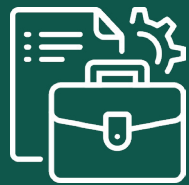
From the middle of the second quarter onwards, the Company began to face a series of difficulties due to sudden market changes due such as a number of real estate companies was investigated, credit and bond policies were tightened, inflationary pressures and rising interest rates. determining that the market would be unfavorably in the coming time, the Board of Directors of the Company madetimely decisions to respond to market fluctuations including tightening spending, reducing the scale of operations, limiting investment activities. Although business results did not meet expectations and the plan entrusted by the General Meeting of Shareholders, Cen Land has shown its bravery, outstanding efforts and continued to withstand another big storm in Vietnam's real estate market.



EVALUATION OF  
THE  
COMPANY'S  
PERFORMANCE



# EVALUATION OF THE BOARD OF DIRECTORS ON THE MANAGEMENT



## EVALUATION OF THE BOARD OF DIRECTORS ON THE MANAGEMENT

The Board of Management performed well the role of managing the company's business activities, making efforts to adjust business strategies, flexibly adapt to sudden changes of the market, minimize existing risks in accordance with the direction of the AGM and the direction of the Board of Directors. In the process of operating, the Board of Management strictly complied with the management decentralization in the Charter, the Internal Management Regulations of the Company as well as the resolutions and directions of the Board of Directors.

The Board of Directors highly appreciated the Board of Management by some outstanding advantages as follows:

- Lead, manage the execution team and monitor and evaluate the company's business activities closely, flexibly adapting to market fluctuations;
- Promptly make suggestions and recommendations to the Board of Directors to help business activities go in the right direction, in accordance with the law and achieve the most optimal efficiency;
- Focus on developing corporate culture, creating the company's own connection and identity;
- Fulfill obligations to employees, tax payment obligations and responsibilities to the community.



## EVALUATION THE COORDINATION BETWEEN THE BOARD OF DIRECTORS

### Evaluating the coordination between the Board of Directors, the Board of Management and the Audit Committee

- The Board of Management has a Progressive spirit, strictly adhering to the orientations of the Board of Directors and the company's strategy
- The Audit Committee strives to perform its tasks, regularly has reports to identify risks that the company may face in order to assess promptly and properly, helping the Board of Directors improve its supervision ability.
- Information is always provided fully and promptly between the Board of Directors, the Board of Management and the Audit Committee, there is close and consistent coordination on the goal of bringing benefits to shareholders and the company, bringing the company to develop quickly and sustainably.



# STRATEGIC ORIENTATION FOR 2023



## STRATEGIC ORIENTATION

### 01 REAL ESTATE MARKET OUTLOOK 2023

In 2023, Vietnam's economy will continue to develop despite many uncertainties in the world economy. However, the domestic real estate market still has many difficulties that have not been thoroughly removed and there are potential unforeseen risks. Real estate transactions in the market remain very quiet. Many real estate brokerage businesses will be in delay or closure. However, along with the strong participation of the Government, the real estate market is expected to gradual balance by the end of 2023 when it is unwinded in terms of legal and capital. The transport infrastructure is invested synchronously with the development of highways and inter-provincial infrastructure, residential projects are increasingly expanded to areas far from the center of big cities such as Hanoi and Ho Chi Minh City. Besides, FDI investment continues to increase, creating motivation for industrial and residential real estate. The introduction of new policies also helps standardize and transparency the real estate market. Along with that, the urbanization process is still growing, increasing the demand for urban housing. The stock market is expected to recover as a driving force for the real estate market and real estate businesses to gradually recover in 2023.

### 02 STRATEGIC ORIENTATION

To accomplish the above objectives, on the basis of assessing the difficulty level and opportunities of the real estate market in 2023, the Board of Directors of the Company sets the following main directions and tasks:

#### Continue to strengthen and develop the core businesses of the Company

- Cen Land continues to strengthen the existing core businesses of the Company by restructuring the business organization, arranging and reallocating resources appropriately for business areas: project goods, embankment, leasing, real estate management, exploitation and operation services..., boost business efficiency.
- Strengthen cooperation and expand retail real estate brokerage and leasing business.
- Deploy solutions and services to increase real estate value for home buyers such as supporting customers to sublease, transfer and manage real estate to increase profits for customers.
- Consolidate and strengthen the network of local joint stock companies nationwide. Ensure resources in terms of facilities, people, mechanisms and policies to wait for the opportunity to recover.
- Continue to invest in Cenhomes.vn technology platform, research and apply new technologies to perfect and upgrade the platform Cenhomes.vn improve customer experience and better support Cen Land's business.

#### Expanding business to European and Australian markets

- Learn and research the real estate market in Europe and Australia, thereby building strategies to approach and have business solutions suitable for each market.
- Find sources in Europe, Australia and structure products to suit customer needs.
- Seek opportunities for investment cooperation and real estate project development in Australia and Europe.

#### Participating in the vocational education and training market and supplying human resources for foreign labor markets, especially Australia

- Cen Academy expands the business of vocational training consultancy and human resource supply for overseas markets, first deployed in the Australian market, by cooperating with reputable and experienced vocational training units in the host country.

#### Consolidating and improving the capacity of system administration, risk control, technology application in management.



# INDEPENDENT BOARD MEMBER REVIEWS

Up to 31/12/2022, the Board of Directors includes 2 independent Board members. All independent Board members actively involve in planning, compliance control and other tasks delegated by the General Meeting of Shareholders.



## 01 ORGANIZATION OF BOARD OF DIRECTORS MEETINGS

- Board meetings are convened and conducted with specific schedules, documents are carefully prepared and fully in accordance with the principles. The content of the meetings are discussed and criticized by the members of the Board of Directors, fully and carefully evaluated to give the best orientation and solutions for the company.
- Issues related to business strategy, financial strategy, corporate culture are strictly discussed and controlled.
- Project Investment decisions are carefully researched, grounded and discussed and criticized in meetings between the Board of Management and the Board of Directors.

## SUPERVISION FOR CEO AND OTHER MEMBERS OF THE BOARD 02

- Overall, the Board of Directors has done a good job of supervising the Board of Management, ensuring that the company's operations are strictly controlled, in line with the strategic direction and adjusting decisions in time to be close to the actual situation
- Members of the Board of Directors take titles in the Board of Management fully attend regular and extraordinary meetings of the Board of Directors. The policies of the Board of Management are analyzed and criticized from the Board of Directors in order to have optimal solutions for the interests of the company
- Members of Board of Directors proactively identify roles and responsibilities to support the Board of Management.
- The Board of Directors pays special attention to risk management measures to support management in early risk identification and risk management plans to maintain the sustainability and stability of the company's operations.

## 03 GENERAL ASSESSMENT OF THE OPERATION OF THE BOARD OF DIRECTORS

In 2022, the Board of Directors implemented corporate governance, human resource strategy, brand development... carefully, seriously and drastically, strictly complying with the provisions of the Charter and regulations on organization and operation of the Company. All members of the Board of Directors have a high sense of responsibility, properly perform their roles and tasks to help the Board of Management perform well the role of development orientation of the Company.

The Board of Directors directed to strengthen and strengthen the entire leadership apparatus, management system of Cen Land and its member companies, arrange personnel, and attract a number of suitable high-quality personnel to help strengthen the management and effective lean apparatus, creating a solid foundation for the sustainable development of Cen Land.

The Board of Directors also planned business policies and strategies very close to the market, with quick and timely adjustment reactions, helping to effectively solve problems of investors and the market.



# 06 | CORPORATE GOVERNANCE

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## CEN LAND CORPORATE GOVERNANCE

Corporate governance is identified by Cen Land as one of the most important parts to focus on building a solid foundation for your business, especially when the business grows rapidly in all aspects and towards a real estate service ecosystem.

Cen Land's corporate governance is currently led by people with strong professional skills, deep experience in the business environment and the ability to access new knowledge from the world.

Currently, Cen Land's corporate governance model and regulations achieved a certain level of professionalism. In addition, the Company always updates and adjusts this model and regulations to adapt to the development needs and new developments of the business environment, legal environment ... At the same time, Cen Land also actively aims to apply higher international standards to approach the globality and best prepare for future development requirements.

## ACTIVITIES OF THE AGM CENLAND

Information on meetings and resolutions/decisions of the General Meeting of Shareholders (including resolutions of the General Meeting of Shareholders adopted in the form of collecting written opinions):

	Number of Resolutions/ Decisions	Day	Content
1	01/2022/NQ-ĐHĐCĐ	10/01/2022	Transfer the undivided remuneration and bonus of the years 2018, 2019, 2020 of the Board of Directors, the Internal Audit Board and the Executive Board according to the approved annual General Meeting plan into the Company's welfare reward fund
2	02/2022/NQ-ĐHĐCĐ	10/01/2022	Changes in some business lines of the Company
3	03/2022/NQ-ĐHĐCĐ	10/01/2022	Approving the plan to issue shares to increase charter capital
4	04/2022/NQ-ĐHĐCĐ	10/01/2022	Election of additional members of the Board of Directors of the Company
5	06/2022/NQ-ĐHĐCĐ	12/05/2022	Approving some contents at the 2022 Annual General Meeting of Shareholders
6	07/2022/NQ-ĐHĐCĐ	12/05/2022	Changes in some business lines of the Company

## ORGANIZATIONAL STRUCTURE OF THE BOARD OF DIRECTORS

The Board of Directors maintained its activities in accordance with the provisions of the company's charter and internal regulations on corporate governance. The current Board of Directors consists of 07 members, including 02 independent Board members. Currently, the structure of the Board of Directors has a balance between members with skills, knowledge and experience in law, finance, business administration ... At the same time, there is also a balance between non-executive and independent members.

	Member of the Board of Directors	Duty
1	Mr. Nguyen Trung Vu	Chairman
2	Mr. Pham Thanh Hung	Vice Chairman
3	Ms. Nguyen Minh Hoi	Vice Chairman
4	Mr. Chu Huu Chien	Member of the Board of Directors - CEO
5	Ms. Nguyen Thi Hoang Oanh	Independent Board Member
6	Mr. Nguyen Duc Vui	Independent Board Member – Chairman of the Board of Directors
7	Mr. Vuong Van Tuong	Non-executive Board Member – Member of the Board of Directors

### Situation of change of Board members:

In January 2022, at the extraordinary AGM, Ms. Nguyen Minh Hoi was elected by the AGM as a member of the Board of Directors for the term 2018 - 2023, which is an important addition to the leadership structure of the Company.



## ACTIVITIES OF THE BOARD OF DIRECTORS IN 2022

The Board of Directors worked effectively to lead, coordinate and control the management of the Board of Directors properly, thereby leading the company to operate in accordance with the strategy and requirements. Some of the performance results include:

- Provide appropriate and flexible strategies in the context of complex macroeconomic fluctuations due to the impact of the Covid-19 epidemic;
- Comply with current legal provisions on corporate governance;
- Supervise the management and administration of the Board of Management, ensuring that the company is always stable, legal and safe;
- 2022 Extraordinary General Meeting and 2022 Annual General Meeting;
- Expect 2022 business plan, periodic monitoring and evaluation of the implementation of the 2022 business plan;
- Successfully implement the issuance of shares to increase share capital from the equity capital of the Company; and offering additional shares to the public.

### 01 BOARD MEETINGS IN 2022

During 2022, the Board of Directors of the Company held 27 regular and extraordinary meetings, timely with the development of the Company's business activities based on the Resolution of the 2022 Annual General Meeting.

	Member of the Board of Directors	Number of Board meetings attended	Meeting attendance	Date of appointment	Reasons for not attending meetings
1	Mr. Nguyen Trung Vu	27/27	100%	06/04/2018	
2	Mr. Pham Thanh Hung	27/27	100%	06/04/2018	
3	Mr. Chu Huu Chien	27/27	100%	12/06/2020	
4	Mr. Nguyen Duc Vui	27/27	100%	06/04/2018	
5	Ms. Nguyen Thi Hoang Oanh	27/27	100%	06/04/2018	
6	Mr. Vuong Van Tuong	27/27	100%	09/04/2021	
7	Mr. Nguyen Minh Hoi	26/27	100%	Date of election as the member of the Board of Directors: 10/01/2022	Elected as a member of the Board of Directors from 10/01/2022

## 02 ISSUED RESOLUTIONS/DECISIONS OF THE BOARD OF DIRECTORS

STT	Number of Resolutions/Decisions	Day	Content
1	02/2022/NQ-HĐQT	04/01/2022	Through transactions between Century Real Estate Joint Stock Company and related parties in 2022
2	04/2022/NQ-HĐQT	10/01/2022	Through investment in buying, selling and transferring real estate under Khe Cat Residential Project
3	05/2022/NQ-HĐQT	10/01/2022	Through the investment in buying, selling and transferring real estate under the Xuan Thanh Service Area and Motel Project
4	06/2022/NQ-HĐQT	10/01/2022	Through the implementation of the release plan and release dossier
5	08/2022/NQ-HĐQT	11/03/2022	Approving detailed contents of the plan for offering and issuing shares to increase charter capital
6	09/2022/NQ-HĐQT	11/03/2022	Approving the registration dossier for public offering of shares
7	10/2022/NQ-HĐQT	11/03/2022	Extension of the schedule of the 2022 Annual General Meeting of Shareholders
8	11/2022/NQ-HĐQT	11/03/2022	Capital contribution to establish Ho Chi Minh Cen Joint Stock Company
9	13/2022/NQ-HĐQT	16/03/2022	Approving the plan to hold the Annual General Meeting of Shareholders in 2022
10	15/2022/NQ-HĐQT	25/01/2022	By lending capital to Century Real Estate Investment and Development Joint Stock Company
11	18/2022/NQ-HĐQT	07/05/2022	Refusing to include the proposal of shareholder Nguyen Duy Quang in the agenda of the 2022 Annual General Meeting of Shareholders
12	20/2022/NQ-HĐQT	31/05/2022	The union buys back shares from workers who quit their jobs who purchased shares under the 2021 Employee Option Program
13	22/2022/NQ-HĐQT	24/01/2022	By lending capital to Century Real Estate Investment and Development Joint Stock Company
14	24/2022/NQ-HĐQT	12/07/2022	Finalize the list of shareholders to exercise the right to purchase additional issued shares and receive issued shares due to the implementation of the share capital increase from equity sources



STT	Number of Resolutions /Decisions	Day	Content
15	26/2022/NQ-HĐQT	25/01/2022	By lending capital to TrustLink Investment and Services Joint Stock Company
16	28/2022/NQ-HĐQT	22/07/2022	Approving the loan and mortgage plan at Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank) - Dong Da Branch
17	30/2022/NQ-HĐQT	10/08/2022	Dismissal and appointment of President General Director of Cen Affiliate Management Company Limited
18	31/2022/NQ-HĐQT	10/08/2022	Change of the Company's capital contribution management representative at Cen Affiliate Management Company Limited
19	33/2022/NQ-HĐQT	11/08/2022	Through investment in real estate under Thanh Lam – Dai Thinh 2 New Urban Area Project in Thanh Lam and Dai Thinh communes, Me Linh district, Hanoi
20	36/2022/NQ-HĐQT	25/08/2022	Extension of the time for distribution of shares of the additional public offering of shares
21	37/2022/QĐ-HĐQT	09/09/2022	Through the adjustment of the time for the transfer of the right to buy, the time to register to order and pay for the purchase of shares of the additional public offering of shares
22	39/2022/QĐ-HĐQT	19/09/2022	Through the investment, purchase, sale and transfer of real estate under Lotus Central Project - Dabaco Ly Thai To
23	42/2022/NQ-HĐQT	26/09/2022	Establish the Internal Audit Department, appoint the person in charge and promulgate the Company's Internal Audit Regulations
24	44/2022/NQ-HĐQT	13/10/2022	Approving the results of issuance of share capital increases from equity sources and offering shares to the public to existing shareholders in accordance with the Extraordinary General Meeting Resolution 2022 No. 03/2022/NQ-AGM dated January 10, 2022 and the plan to handle fractional shares and shares not offered for sale.
25	47/2022/NQ-HĐQT	26/09/2022	Approved loan and mortgage plan at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Thai Ha Branch
26	49/2022/NQ-HĐQT	21/10/2022	Through the resignation of Ms. Nguyen Thi Thanh from her position as Deputy General Director of the Company
27	50/2022/NQ-HĐQT	21/10/2022	Election of Vice Chairman of the Board of Directors of the Company

STT	Number of Resolutions /Decisions	Day	Content
28	52/2022/NQ-HĐQT	20/10/2022	By summarizing the results of share issuance to increase share capital from equity sources, offering shares to the public to existing shareholders and registering changes in the company's charter capital
29	54/2022/NQ-HĐQT	25/10/2022	Approving the plan to invest in buying, selling and transferring real estate under Khe Cat Residential Project
30	56/2022/NQ-HĐQT	26/10/2022	Through loan and mortgage plan at Military Commercial Joint Stock Bank (MB Bank) – Dong Da branch
31	58/2022/NQ-HĐQT	04/11/2022	Approving the loan and mortgage plan at Vietnam Prosperity Commercial Joint Stock Bank (VP Bank) – Head Office
32	60/2022/NQ-HĐQT	04/11/2022	Deposit to gain the right to buy/exclusive distribution of all products at Dai Lai villa and entertainment project in Ngoc Thanh commune, Phuc Yen town, Vinh Phuc province
33	62/2022/NQ-HĐQT	21/12/2022	By lending capital to TrustLink Investment and Services Joint Stock Company
34	64/2022/NQ-HĐQT	14/12/2022	Through lending capital to Consgroup Joint Stock Company
35	66/2022/NQ-HĐQT	30/12/2022	Through loan and mortgage plan at Military Commercial Joint Stock Bank (MB) - Dong Da Branch





## ACTIVITIES OF SUB-COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors has 01 sub-committee that is the Audit Committee. In 2022, the company established an Internal Audit Department under the Audit Committee according to the provisions of Decree 05/2019/ND-CP to directly carry out internal audit activities. The establishment and organization of the Audit Committee significantly contributes to the results of improving corporate governance activities.

	Member of the Audit Committee	Duty	Date of commence /no longer membership of the Audit Committee	Qualifications
1	Mr. Nguyen Duc Vui	Member of the Board of Directors Chairman of the Audit Committee	11/05/2021	Bachelor of Economics - Accounting
2	Mr. Vuong Van Tuong	Member of the Board of Directors Member of the Audit Committee	11/05/2021	Bachelor of Laws - Lawyer

### MEETING OF THE PEOPLE'S COMMITTEE

	Member of the Audit Committee	Number of meetings	Attendance rate	Voting percentage	Reasons for not attending meetings
1	Mr. Nguyen Duc Vui	11/11	100%	100%	
2	Mr. Vuong Van Tuong	11/11	100%	100%	

The contents and results of activities of the Audit Committee are detailed in the Report of the Audit Committee.



# REMUNERATION OF THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AUDIT COMMITTEE

		Full name	Title	Salary structure	Bonus structure	Income
Board of Directors		1. Mr. Nguyen Trung Vu	Chairman	200.000.000	184.361.702	384.361.702
		2. Mr. Pham Thanh Hung	Vice Chairman	200.000.000	122.384.752	322.384.752
		3. Ms. Nguyen Minh Hoi	Vice Chairman			0
		4. Mr. Chu Huu Chien	Member of the Board of Directors - General Director			0
		5. Ms. Nguyen Thi Hoang Oanh	Independent Board Member		0	0
	Audit Committee	6. Mr. Nguyen Duc Vui	Independent Board Member – Chairman of the Audit Committee		0	0
		7. Mr. Vuong Van Tuong	Non-executive Board Member – Member of the Audit Committee	100.000.000	211.436.170	311.436.170
		<b>Total: 7 people</b>		<b>500.000.000</b>	<b>518.182.624</b>	<b>1.018.182.624</b>
Board of Management		1. Mr. Chu Huu Chien	General Director	360.000.000	209.042.553	569.042.553
		2. Mr. Nguyen Anh Huong	Deputy General Director	240.000.000	136.361.702	376.361.702
		3. Ms. Nguyen Minh Hoi	Deputy General Director	240.000.000	1.212.107.826	1.452.107.826
			<b>Total: 3 people</b>		<b>840.000.000</b>	<b>1.557.512.081</b>
Chief Accountant		1. Ms. Le Thi Lan	Chief Accountant	180.000.000	165.317.079	345.317.079
		<b>Total: 1 people</b>		<b>180.000.000</b>	<b>165.317.079</b>	<b>345.317.079</b>



# TRADING INFORMATION AND STOCK HOLDINGS



2022 CHARTER CAPITAL  
as of December 31, 2022

**4.636.785.340.000**

VND

## 1. CHARTER CAPITAL INFORMATION

as of December 31, 2022

- Stock name: STOCKS OF REAL ESTATE CENTURY JOINT STOCK COMPANY
- Total Shares: 463.678.534 shares
- Stock Type: Common Share
- Par value of shares: 10.000 VND/share
- Listing/registration start date : 05/09/2018
- Total number of shares outstanding: 463.678.426 shares
- Number of freely transferable shares: 456.775.004 shares
- Number of shares restricted from transferring: 6.903.422 shares

## 2. SHAREHOLDER STRUCTURE

- Pursuant to the Shareholder List at 30/11/2022

	Object	Number of Shares	Ownership/ shareholder ratio (%)	Shareholder structure		
				Number of shareholders	Organization	Individual
1	State Shareholders					
2	Founding Share-holders/ FDI Shareholders					
	- Domestic					
	-Foreign					
3	Majority share-holders (owning 5% or more of the share capital)	282.111.373	60,84%	2	2	0
	- Domestic	282.111.373	60,84%	2	2	0
	- Foreign					
4	Corporate unions					
	- Domestic					
	- Foreign					
5	Treasury shares	108		1	1	0
6	Shareholders own preferred shares (if any)					
7	Other shareholders	181.567.053	39,16%	6.154	53	6.101
	- Domestic	176.458.709	38,06%	6.067	31	6.036
	- Foreign	5.108.344	1,10%	87	22	65
	<b>Total</b>		100%	6.157	56	6.101

## 3. MAJOR SHAREHOLDERS OF THE COMPANY

According to the Shareholder List at 30/11/2022

	Name	Address	Business Registration Number	Date of issue	Number of Shares	Ownership ratio (%)
1	Century Group Joint Stock Com-pany	137 Nguyen Ngoc Vu Street, Trung Hoa Ward, Cau Giay, Hanoi	0104556472	24/03/2010		49,93%
2	I.P.A In-vestment Group Joint Stock Com-pany	No. 01, Nguyen Thuong Hien Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi	0100779693	28/12/2007		10,91%



## 4. List of internal shareholders and transactions of insiders and related persons

	Transaction executor	Position/Relationship with Insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for change
			Number of Shares	%	Number of Shares	%	
<b>I. Insiders</b>							
1	Mr. Nguyen Trung Vu	Chairman	3.713.132	1,84%	8.540.203	1,84%	Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
2	Mr. Pham Thanh Hung	Vice Chairman Authorized Disclosure Person	5.769.780	2,86%	13.270.494	2,86%	Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
2	Mr. Chu Huu Chien	Member of the Board of Directors - General Director	153.720	0,08%	96.216	0,02%	Sell; Assignment of purchase rights; Receive shares issued to existing shareholders to increase share capital from equity sources
4	Mr. Vuong Van Tuong	Member of the Board of Directors - Member of the Audit Committee	100.000	0,05%	124.000	0,03%	Sell; Assignment of purchase rights; Receive shares issued to existing shareholders to increase share capital from equity sources
5	Mr. Nguyen Anh Huong	Deputy General Director	485.396	0,24%	511.650	0,11%	Sell; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
6	Ms. Nguyen Minh Hoi	Vice Chairman Deputy - General Director	930.140	0,46%	3.139.552	0,68%	Buy; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
7	Ms. Nguyen Thi Thanh	Deputy General Director	278.288	0,14%	610.472	0,13%	Buy; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources

	Transaction executor	Position/Relationship with Insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for change
			Number of Shares	%	Number of Shares	%	
8	Ms. Le Thi Lan	Chief Accountant	29.840	0,01%	68.862	0,01%	Buy; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
9	Mr. Mau Minh Tuyen	Person in charge of corporate governance	63.160	0,03%	125.368	0,03%	Buy; Sell; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
<b>II. Related persons of Mr. Nguyen Trung Vu - Position: Chairman of the Board of Directors</b>							
1	Century Group Joint Stock Company	Related organizations	100.657.119	49,93%	231.511.373	49,93%	Buy shares publicly offered to the public to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
<b>III. Related persons of Mr. Nguyen Duc Vui - Position: Independent BOD member</b>							
1	Ms. Tran Thi Tuyet Mai	Wife	753.160	0,37%	854.898	0,18%	Sell; Buy shares publicly offered to the public to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
<b>IV. Related persons of Mr. Nguyen Anh Huong - Position: Deputy General Director</b>							
1	Ms. Tran Thi Mai Huong	Wife	15.000	0,01%	9.730	0,0021%	Buy; Sell; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
2	Ms. Nguyen Phuong Nhi	Daughter	0	0%	130	0,00003%	Buy; Sell; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources



Transaction executor	Position/ Relationship with Insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for change
		Number of Shares	%	Number of Shares	%	
Mr. Nguyen Hoang Minh	Son	14.000		7.800	0,0017%	Sell; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources

#### V. Related persons of Ms. Le Thi Lan - Position: Chief Accountant

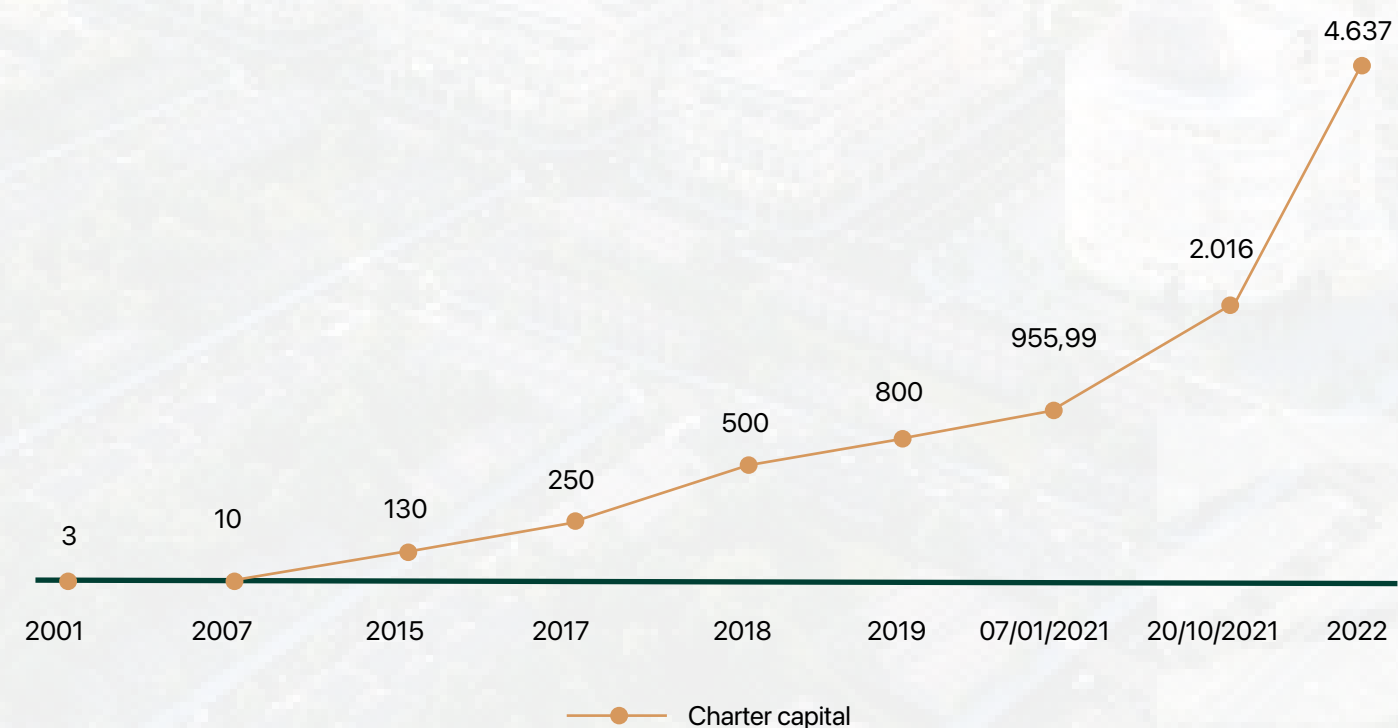
1	Ms. Hoang Thi Ban	Mother-in-law	0	0%	9.660	0,002%	Buy; Sell; Buy shares publicly offered to existing shareholders and receive shares issued to existing shareholders to increase share capital from equity sources
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## 5. SITUATION OF CHANGE IN CHARTER CAPITAL OVER THE YEARS

Unit: billion VND

	Year	Last year charter capital	Additional charter capital	Cumulative charter capital	Forms of capital increase
1	2001	3	-	3	
2	2007	3	7	10	Offering to existing shareholders
3	2015	10	120	130	Offering to existing shareholders
4	2017	130	120	250	Pay dividends in shares; Offering to existing shareholders at the rate of 50%; ESOP
5	2018	250	250	500	Offering to existing shareholders at the rate of 20%; ESOP; Private placement for institutional investors
6	2019	500	300	800	Pay dividends in shares at the rate of 15%; Issuance of shares to increase charter capital from equity sources at the rate of 45%
7		800	159,99	959,99	Issuance of shares to increase charter capital from equity capital at the rate of 20%
8		959,99	1.056	2.015,99	Pay dividends in shares at the rate of 10%; Offering shares to existing shareholders at the ratio of 100:95; ESOP
9	2022	2.015,99	2.620,79	4.636,78	Offering shares to the public; Issuance of shares from equity sources at the rate of 30%







## 6.

**SUBSIDIARIES,  
AFFILIATES**


	Subsidiaries	Address	Main production and business areas	Charter capital	CENLAND's ownership
<b>Directly owned</b>					
1	Century House E-commerce Company Limited	Hanoi	Trading in real estate, land use rights belonging to owners, users or renters; consulting broker-age, management, real estate advertising	50 billion	100%
2	New Star Media and Entertainment JSC	Hanoi	Providing value-added exploitation services on the internet, advertising, organizing trade promotion and market research	10 billion	80%
3	Cen Saigon Real Estate JSC	Ho Chi Minh City	Trading in real estate, land use rights belonging to owners, users or renters; consulting broker-age, management, real estate advertising	20 billion	80%
4	Cen Cuckoo Company Limited	Hanoi	Consulting, brokerage, real estate auction, land use right auction	20 billion	100%
5	Cen Prime Company Limited	Hanoi	Real estate brokerage, real estate trading floor; real estate consulting and management; management consulting; Financial Assistance Services	2 billion	100%
6	CEN Affiliate Management Company Limited	Hanoi	Consulting, brokerage, real estate auction, land use right auction	20 billion	100%
7	Cen Academy JSC	Hanoi	Other education has not been categorized. Details: Training and fostering knowledge of practicing real estate brokerage, operating real estate trading floors; Education is not defined by level at re-fresher training centers; Courses on criticism and professional evaluation; Other education has not been classified anywhere (except for activities of Party and religious organizations)	3 billion	56%
8	Cen HCM JSC	Hanoi	Real estate business, land use rights belonging to owners, users or renters	20 billion	100%
<b>Indirectly owned</b>					
9	UNIK Star JSC	Hanoi	Advertise	1 billion	100%
10	Cen Housing JSC	Hanoi	Brokerage, consulting, real estate management and other supporting and related industries	10 billion	51%
11	Cen Vinh Phuc JSC	Vinh Phuc	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%
12	Cen Mien Trung Central JSC	Danang	Brokerage, consulting, real estate management and other supporting and related industries	3 billion	51%
13	Cen Bac Ninh JSC	Bac Ninh	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%



STT	Subsidiaries	Address	Main production and business areas	Charter capital	CENLAND's ownership
Indirect ownership					
14	Cen Thanh Hoa JSC	Thanh Hoa	Brokerage, consulting, real estate management and other supporting and related industries	2 billion	51%
15	Cen Hai Phong JSC	Hai-phong	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%
16	Cen Nghe An JSC	Nghe An	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	80%
17	Cen Hung Yen JSC	Hung Yen	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%
18	Cen Khanh Hoa JSC	Khanh Hoa	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%
19	Cen Quang Ninh JSC	Quang Ninh	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%
20	Cen Stay JSC	Hanoi	E-commerce; Tourism and accommodation services; Real estate brokerage and consulting; Other related industry groups	2 billion	51%
21	Cen Zone JSC	Hanoi	Investment consultancy, management consultancy; Consulting, brokerage, real estate auction, land use right auction	1 billion	51%
22	Cen Binh Dinh JSC	Binh Dinh	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%
23	Cen Dong Bac JSC	Quang Ninh	Brokerage, consulting, real estate management and other supporting and related industries	2 billion	51%
24	Cen Binh Duong JSC	Binh Thuan	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%
25	Cen Can Tho JSC	Can Tho	Brokerage, consulting, real estate management and other supporting and related industries	1 billion	51%

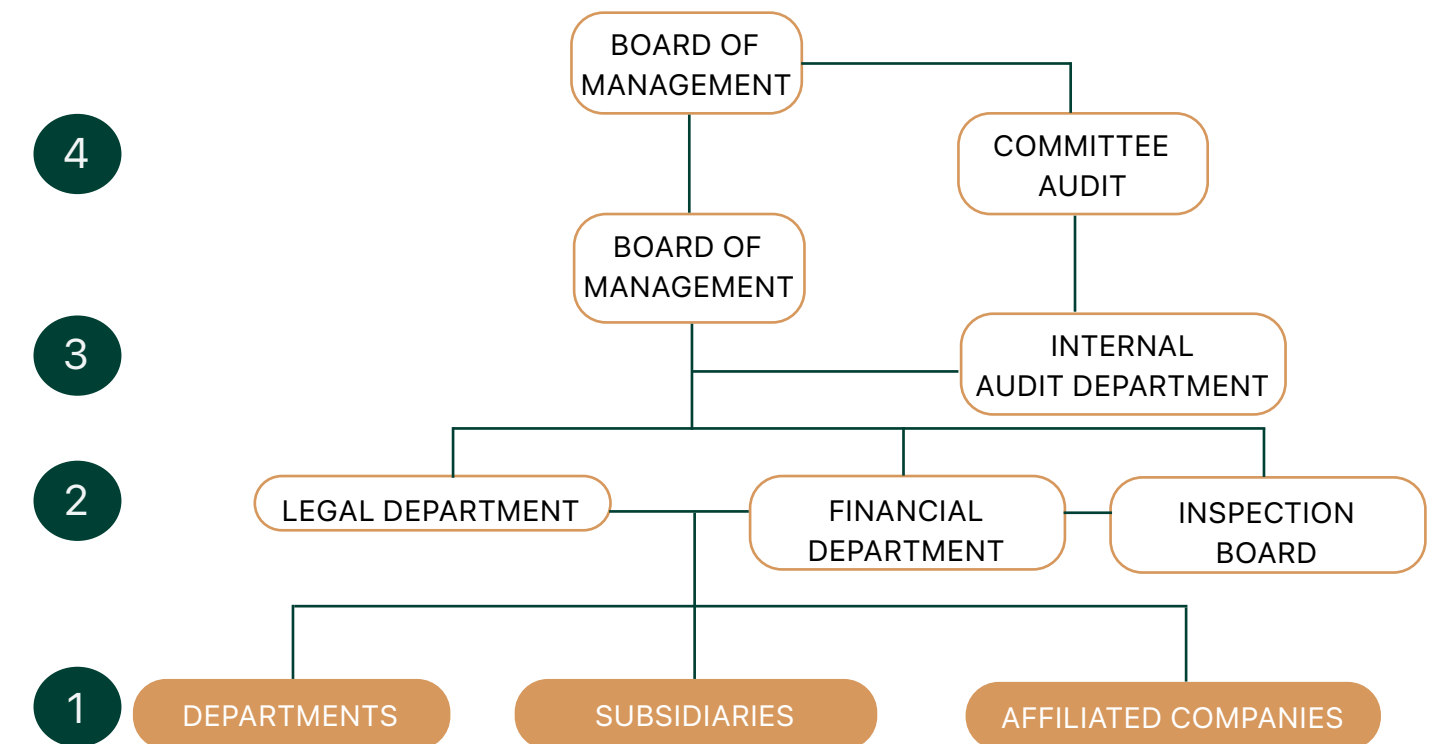


# RISK MANAGEMENT

Risk management is the most important condition to help the business development process take place in the right direction, effectively and sustainably. Cen Land identifies this as one of the important tasks that need to be strengthened and improved to meet the changes of the environment and the development needs of businesses.

## 01 Cen Land's risk management system :

1. Departments/Subsidiaries, affiliated companies: control and reporting on risk management
2. Legal Department/Finance Department: consider and propose a solution.  
Inspection board: supervise and recommend handling violations.
3. Internal Audit Department: assisting the Audit's Committee, defining the roles and responsibilities of related departments
4. Audit committee: identification of risk groups and risk analysis and assessment





## 02 Risk management methods:

- The Board of Directors establishes and maintains risk management objectives and strategies;
- The Audit Committee identifies risk groups/types and analyzes and assesses risks. Promptly notify and advise the Board of Directors and the Board of Management about the risks that the company faces;
- The Board of Management develops a risk response plan to meet the development needs of the company. Support, coordinate and interact with IA to mitigate risks, improve control performance and operational efficiency to achieve assigned objectives and tasks;
- The Internal Audit Department performs internal audit work, is directly responsible for expertise with the Audit Committee and the Board of Directors, determines the risk management structure and roles and responsibilities of related departments, supervises the activities of the Board of Directors and functional departments. Identify, manage risks and control the remediation and prevention of inefficiencies and non-compliance with the requirements of the management system during the Company's operation in order to achieve goals, plans and efficiency. Internal control at the Company and its subsidiaries and affiliates in the system, ensuring that operation, production and business activities comply with the provisions of law and the Company's Governance Regulations, contributing to minimizing risks and limiting shortcomings in the fields of operation.
- The Inspection Board is responsible for supervising and recommending the handling of violations to ensure compliance with laws and internal regulations.
- The Legal Department/Finance Board shall review the risk assessment and propose a solution in accordance with the provisions of law and governance regulations. Actively and proactively update changes in legal policies related to the specialty in which the company is operating
- Departments/Subsidiaries, Affiliates identify and report on arising risks and coordinate the implementation of risk prevention measures. Review, build and perfect internal systems and processes in accordance with the Group's internal regulations and processes, comply with the provisions of law and in accordance with the development needs of the company.





### 3. Material risks in 2022

Risk	Risk identification	Control measures
<b>Economic risk</b>	In the context that the epidemic is controlled and the Government is consistent with the strategy of "Living safely and flexibly with Covid-19", reopening most socio-economic activities, Vietnam's economy in 2022 will be restored. GDP in 2022 is estimated to grow by 8.02%, reaching the high-est increase since 2011. CPI increased by 3.15% compared to 2021.	<p>Keep abreast of economic fluctuations to take precautions. Tight control over payments.</p> <p>Regularly work with partners to ensure price stability. Find stable supplies, limit abnormal fluctuations in input costs.</p>
<b>Financial risk</b>	However, 2022 was also a year of inflationary pressure due to an escalation in prices of staple food, gasoline, oil and gas. The cost of inputs is inflated. The consequence will be a delay in the construction of the project and other activities of the company.	<p>Be cautious, carefully consider appropriate financial solutions in the business process to limit and control interest rates.</p> <p>Apply measures to tighten costs and accelerate the search for funding sources with low capital costs, and at the same time raise capital from shareholders of the Company through the issuance of additional shares to increase share capital.</p> <p>Take initiative in accumulated capital to implement the project with optimal conditions and on schedule. Apply modern technology to sales activities to enhance efficiency.</p>
<b>Market risk</b>	Interest rates have risen hotly, banks tighten credit, making it more difficult for businesses to access capital, investment and business.	<p>Focus on boosting sales activities when the market is exciting. Restructuring the system towards efficient trust. Select high-quality, highly liquid sources of goods to focus on distribution.</p> <p>Embed technology into sales, through Cenhomes.vn technology platform and Cyber Agent network. Look for opportunities in the international real estate market.</p>

Risk	Risk identification	Control measures
<b>Legal risk</b>	<p>Currently, the Company's operations are subject to the Law on Enterprises, Law on Securities, Law on Commerce, Law on Construction, Law on Investment, Law on Land, Law on Housing, Law on Real Estate Business, Law on Land, Law on Corporate Income Tax, Law on Value Added Tax and other relevant documents.</p> <p>Currently, the legal system of our country is still in the process of being completed, so there are many amendments and supplements, leading to many changes and may arise inadequacies, which may affect the Company's business plans and activities.</p>	<p>Currently, the Company's operations are subject to the Law on Enterprises, Law on Securities, Law on Commerce, Law on Construction, Law on Investment, Law on Land, Law on Housing, Law on Real Estate Business, Law on Land, Law on Corporate Income Tax, Law on Value Added Tax and other relevant documents.</p> <p>Currently, the legal system of our country is still in the process of being completed, so there are many amendments and supplements, leading to many changes and may arise inadequacies, which may affect the Company's business plans and activities.</p>
<b>Human resource risk</b>	Human resource risks related to competition to attract personnel; Quantity and quality do not keep pace with growth needs as well as international standards for effective globalization.	<p>Develop internal training plans, expand human resources to avoid falling into a shortage or absence of replacement personnel.</p> <p>Improve the working environment and salary, bonus and welfare mechanisms to retain talents.</p> <p>Organize programs, create conditions for employees to demonstrate their abilities.</p>
<b>Compliance risk</b>	<p>Risks may occur when:</p> <ul style="list-style-type: none"> <li>• Employees accidentally or intentionally fail to comply with regulations, the company's charter, internal regulations and control procedures.</li> <li>• New personnel do not understand the Company's regulations and have not adapted to the Company culture.</li> </ul>	<p>Promulgate, amend and update internal regulations in accordance with the changes and developments of the Company. Strengthen regular monitoring and inspection activities.</p> <p>Promote activities related to building a culture of compliance within the Company towards a culture of self-discipline and compliance, ensuring employees self-consciously implement compliance.</p>
<b>Other risks</b>	Some risks are force majeure, will cause damage to assets, people and affect business activities of the Company such as risks due to natural disasters (typhoons, floods, earthquakes ...), epidemics, the impact of socio-political fluctuations, wars,... This risk may affect the progress of works and the business of the Company.	Always comply with the regulations on fire prevention and explosion of the State throughout the Company's system.



# INVESTOR RELATIONS



## STOCK INFORMATION

- › **Year-begin price (Adjusted):** 24.341 VND(04/01/2022)
- › **Year-end Price (Adjusted) :** 10.300 VND (30/12/2022)
- › **Highest Price (Adjusted):** 25.606 VND (23/12/2011)
- › **Lowest Price (Adjusted) :** 9.030 VND (23/12/2022)
- › **Capitalization:** 4.775.888 billion VND
- › **Average trading volume/session:** 224.300 shares
- › **EPS:** 631 VND/share

Regarding the 2021 dividend plan, the Company plans to use VND 302,339,335,500 (equivalent to 15% of charter capital at the time of the 2022 General Meeting of Shareholders) to pay dividends in shares to shareholders. Due to the fact that at that time, the Company was in the process of carrying out procedures to issue shares to increase charter capital to VND 4,636 billion through the distribution of shares at the rate of 30% and offering shares to existing shareholders at the ratio of 1:1, so the charter capital level has not been determined as a basis for determining the dividend payment ratio. Therefore, the Board of Directors does not have a detailed dividend payment plan to submit at the 2022 Annual General Meeting. The General Meeting of Shareholders assigned the Board of Directors of the Company, based on the actual situation to choose a suitable time, to develop a detailed dividend payment plan (including determining the dividend payment ratio to charter capital) in accordance with the time of dividend payment to submit to the AGM for consideration and approval before implementation.

Because the process of carrying out procedures for issuing shares to increase charter capital to VND 4,636 billion took longer than expected, and the stock market in recent times fluctuated unfavorably, the implementation of the 2021 dividend payment plan in shares has not been implemented. Moreover, in the context that the economy still has many potential risks that are difficult to control, the real estate market in 2023 is still very difficult, considering that the payment of dividends in shares at this time will not benefit shareholders and to ensure resources for the stable operation of the Company in the near future, The Board of Directors will submit to the AGM to suspend the implementation of the 2021 dividend payment plan in shares, the Board of Directors will base on the actual situation, select an appropriate dividend plan to submit to the AGM for consideration and approval at the following appropriate time.



## DIVIDEND POLICY OF THE COMPANY

The Company pays dividends to shareholders according to business results, after fulfilling tax and other financial obligations as prescribed by law. The dividend rate will be based on the decision of the General Meeting of Shareholders and in accordance with the law. Dividends will be declared and paid out of the company's retained earnings.



## TYPICAL IR ACTIVITIES IN 2022

Ensuring all shareholders of the company are treated equally, whether small or institutional, domestic or foreign is Cen Land's top priority. The Company is committed to providing shareholders and investors in a timely, honest and transparent manner with information related to the company's business activities. Documents for investors are always updated by the company in accordance with the law on the company's official website: [www.cenland.vn](http://www.cenland.vn) in the Shareholder Relations section.

In 2022, the Company held two AGMs. The Annual General Meeting was held on 12/05/2022 and approved with a high percentage of approval all contents under the competence of the General Meeting of Shareholders. The Company had previously conducted its 2022 Extraordinary General Meeting on January 10, 2022 and approved the Report on the change in capital use plan of the 2021 public offering of shares; Through changes in some business lines of the Company; Approving the election of 01 additional member of the Board of Directors for the term 2018 – 2023. In addition, the meeting also approved the plan to issue more than 262,079,283 shares. In which, offering to existing shareholders 201,599,449 shares at the ratio of 1: 1 and issuing shares to existing shareholders to increase share capital from equity sources at the ratio of 30%. The expected proceeds of nearly VND 2,016 billion will be used to receive partial transfers of real estate products and restructure the company's debt. Under the direction of the Board of Directors, the IR Board has coordinated with relevant departments to organize the implementation of the capital increase plan. Results The Company has successfully issued: 262,078,977 shares corresponding to 99.99% of the total number of shares issued and offered and has completed the additional listing of all successfully issued shares, listing date: 28/11/2022. Charter capital after the end of the issuance: VND 4,636,785,340,000.

# COMPLIANCE WITH LEGAL REQUIREMENTS

- › As a listed company, Cen Land always strictly complies with the provisions of law related to the governance activities of listed companies and other provisions of specialized laws such as the Law on Enterprises, Law on Real Estate Business, Law on Securities,.. Typically:
  - For the Enterprise Law No. 59/2020/QH14 on regulations related to the operation of joint stock companies such as regulations on organization and convening of the AGM;
  - Law on Securities, Circular 96/2020/TT-BTC on full, transparent, accurate and timely disclosure of periodic and unusual information according to regulations of public companies;
  - At the same time, the company also complies with and promulgates the charter and internal regulations on corporate governance according to the form in Circular 116/2020 / TT-BTC.
- › Related to the governance of public companies, Cen Land has completed adjustments and supplements to the Charter and regulations to ensure compliance with the provisions of law and in accordance with the operating practices of the enterprise. Cases where errors are not serious due to negligence or different interpretations of law are promptly corrected by the Company and comply with the instructions of the regulatory authorities.
- › In addition, the Company always proactively transparently projects information, project progress, answering customers' questions about legal issues related to ongoing projects for business partners, investor community, customers and the public.



## 07

**REPORT OF THE AUDIT COMMITTEE**

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## TASKS OF THE AUDIT COMMITTEE IN 2022

The Audit Committee was established by the Board of Directors to replace the Internal Audit Board from the second quarter of 2021. Since its establishment, the Audit Committee has actively contributed to improving the risk management system, helping the Board of Directors improve its supervision capacity, enhance transparency and implement leadership more effectively.

In 2022, the Audit Committee conducted 11 meetings and organized the following tasks:

- Evaluate the implementation of business plans, regulations and policies of the Company.
- Audit compliance with accounting processes, regulations, policies and standards.
- Review of accounting books, 2022 financial statements.
- Check the compliance with the provisions of the Law and the Company's Charter, the implementation of the Resolutions of the AGM and Resolutions of the Board of Directors.
- Establish an Internal Audit Department and promulgate the Company's Internal Audit Regulations in accordance with the provisions of Decree 05/2019/ND-CP dated January 22, 01 of the Government and Circular No. 66/2020/TT-BTC dated July 10, 2020 of the Ministry of Finance to perform internal audit work in the Company.



## RESULTS OF INSPECTION AND EVALUATION OF SOME MAIN ACTIVITIES

### Results of examination and evaluation of financial



The recording and storage of documents, accounting information systems and basic bookkeeping shall comply with current regulations. The criteria of the financial statements are classified in accordance with the guidance of Circular 200-202/2014/TT-BTC issued by the Ministry of Finance

- The Audit Committee reviewed the quarterly, semi-annual and full-year financial statements of 2022 and agreed with the assessments of the Independent Auditor.
- Financial statements are prepared and presented truthfully, in accordance with accounting standards and current regulations. In material terms, the financial statements honestly and reasonably reflect the Company's financial position as of December 31, 2022
- The Audit Committee has recommended to the Board of Directors to select an independent auditing firm, AASC Auditing Firm Limited to audit and review the Company's 2022 financial statements
- Transactions with related parties are strictly checked and fully disclosed, with no anomalies detected in transactions.

### Results of inspection and evaluation of some main activities



The development strategy set by the Board of Directors is in line with the actual situation of the real estate industry in general as well as the situation of the Company in particular. The direction of the business organization is carried out systematically.

- The Board of Management and functional departments have seriously implemented the Resolutions of the General Meeting of Shareholders and well performed their functions and duties in accordance with the provisions of law and the Company's Charter.
- In terms of human resources, the Board of Management continues to strengthen the entire human resources machine in line with the development orientation of the Company.
- The Executive Board and operational management levels support, coordinate and provide information and documents at the request of the Audit Committee during the audit process for the Audit Committee to perform its functions, and at the same time consult the Audit Committee during operation to minimize risks, improve control performance and governance efficiency in order to achieve assigned objectives and tasks;
- The Audit Committee shall communicate and/or report the results of inspection, audit, recommendations and recommendations to the Board of Directors, the Board of Management, and operational management levels in a timely manner in order to obtain appropriate solutions and action plans.

## COMMENTS AND RECOMMENDATIONS

### COMMENTS

In the face of major fluctuations of the macro-economy, the real estate market and especially the tightening of banks' credit at the end of 2022. The Board of Directors and the Board of Management have adapted quickly and flexibly to prepare for the direct and indirect effects of the market in general. However, due to objective and subjective reasons, the Company's business activities were still implemented as planned but did not achieve the expected efficiency.

Members of the Audit Committee uphold the sense of responsibility in performing their duties, ensuring honesty and objectivity in their work.

### RECOMMENDATIONS OF THE AUDIT COMMITTEE

- Be consistent with the goal of safe and effective development;
- Continue to strengthen and develop the core business of the Company, improve the quality of lean and efficient services;
- Have specific plans and regular implementation for employees to master documents related to the responsibilities of individuals and units; have a sense of compliance and contribute ideas during the performance of tasks, contributing to improving operational efficiency;
- Continue to apply technology to increase operational efficiency, develop and perfect the Cenhomes.vn platform;
- Research and seek new opportunities in international markets that complement business activities in the country;
- Consolidate and improve the capacity of system administration, risk control, technology application in management.
- Strengthen market research, search for new projects with investors with large and quality real estate sources.

## OPERATIONAL ORIENTATION IN 2023

### The operational orientation of the Audit Committee in 2023 is as follows:

- Promote the sense of responsibility to continue fulfilling obligations and accomplishing the objectives of the Audit Committee in accordance with the Operation Regulations of the Audit Committee; complete other tasks assigned by the Board of Directors in accordance with the provisions of law, the Charter and the Internal Management Regulations of the company.
- Strengthen supervision of the implementation of the provisions of law, the company's charter, AGM resolutions, BOD's resolutions and internal governance regulations of the company; inspect and supervise the results of the implementation of objectives and plans.
- Appraise quarterly, semi-annual and annual financial statements as prescribed; coordinate with the Board of Directors, the Board of Management and units in the company to improve and enhance the internal control activities of the company.
- Regularly inspect and supervise the activities of units in the company and make recommendations to improve the company's governance and risk management processes.



## 08

**SUSTAINABLE  
DEVELOPMENT**

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## SUSTAINABLE DEVELOPMENT

Over the course of 20 years of construction and growth, Cen Land has constantly fostered and increased the factors of sustainable development in both breadth and depth. Cen Land is aware that harmonizing interests among stakeholders: customers, investors, employees and communities will ensure the long-term survival of the business itself, promoting comprehensive, long-term and sustainable growth in the context of a changing business environment and constant competition to benefit the economy the country and society as a whole.

Cen Land always maintains the following views:

- Commitment to ensure the interests of customers and investors;
- Ensure benefits for employees;
- Actively contribute to the community and society
- Fulfill responsibilities to comply with laws and protect the environment.

That spirit is instilled in the entire organization from the Board of Directors to all employees at all levels and is thoroughly understood throughout the development process of the business. That is the basis for ensuring the sustainable development of the business.







## TOWARDS A SUSTAINABLE ECOSYSTEM

On its development journey, Cen Land has experienced ups and downs and been tempered through crises in the real estate sector, macroeconomic uncertainties. Cen Land has steadily overcome all difficulties faced by the company, turning challenges into opportunities, getting stronger and pioneering forward. Cen Land always cherishes every moment, constantly strives to get worthy results. It is Cen Land's pride in a journey to realize dreams for animals and society.

In the real estate market, Cen Land continues to be a leading real estate service business unit with a rich and diverse source of goods. Cen Land is trusted by Vietnamese and international real estate developers to distribute products. In particular, Cen Land is a strategic distributor of products for major domestic investors such as Vinhomes, Novaland, Ecopark, SunGroup, BIM, Geleximco, FLC, Sovico, Phu Long, Eurowindows, Khai Son, Phuc Son, TMS, Dat Quang, Trung Thuy Group, TNR Holdings, MIK Corporation, Khang Dien,... and foreign developers in Vietnam including Hyundai E&C, Capitaland, Gamuda Land, Indochina Land, Berjaya,... has also cooperated closely and effectively with Cen Land for many years to bring real estate products to the market.

Not only diversified products, but Cen Land also established many subsidiaries and associations to expand the market, Cen Land's extended arm in potential areas, building Cen Land's image nationwide. These companies are an integral piece of Cen's strong ecosystem. A variety of local joint stock companies have made impressive contributions in recent years. Cen Land has the advantage of owning a nationwide distribution network, an experienced consulting and project management force, the main army of Cen STDA, the powerful Cen CHS leading in the market, the largest Cyber Agent individual real estate agent community in Vietnam.

Besides, Cenhomes.vn – a pioneering real estate technology platform has become a reliable address for brokers, customers as well as the market.

Cenhomes.vn providing a platform for brokers, Cyber Agents and partners can flexibly work online: checking apartments, opening for sale, depositing, working with source departments and procedures,... This is an important link in the sales process, helping to realize the dreams of investors, customers and distributors conveniently and quickly.

The company always takes customers as the center and values advantages of the business, thereby developing products and services suitable to customer needs, helping to realize projects of real estate investors, solving all problems of customers. At Cen Land, customer experience is always the number one priority, Cen Land is always committed to providing customers with satisfactory real estate products, helping customers quickly own the right house of their dreams, right price, right quality, on schedule.

Real estate brokerage is Cen Land's core business, but unlike simple real estate brokerage, Cen Land has become a business specializing in providing real estate services for many years. In addition to brokerage activities, project distribution to investors, Cen Land also participates in advising real estate developers to change product structure (product positioning, master plan, area, selling price...) to suit the tastes of buyers; support customers with services after real estate transactions such as: operation, leasing, property management,... Cen Cuckoo, Cen X Space... providing effective solutions in the field of management and operation of real estate in apartments, hotels, offices,... nationwide, completing and strengthening the No. 1 position of Cen Land Real Estate Service Ecosystem.

With the goal of developing the company faster and more sustainably, on the basis of a leading real estate service ecosystem with a nationwide and international network, Cen Land's Board of Directors has set out a strategy to restructure the system and participate more deeply in the real estate value chain through offtake activities, investment cooperation and secondary investment.



## TRUSTED PARTNER

Cen Land has relationships with most major project investors nationwide, has distributed over 600 projects nationwide and regularly has over 100 projects distributing on the system. Depending on the feasibility of the project and the relationship with the investor, Cen Land may negotiate to become the exclusive or non-exclusive distributor on the basis of guarantee or best efforts. Cen Land, with its extensive sales network, will bring products to customers through many different channels. If the customer has any feedback on the project, Cen Land will synthesize and send information to the investor to make necessary changes. Cen Land will work with investors to introduce unique new projects, and participate in the product packaging process to suit the tastes and needs of home buyers. Consulting, designing, planning and marketing help revive many urban areas, financial investment helps investors implement projects on schedule.

Cen Land always supports and accompanies investors in all stages and all market developments so that investors realize their dreams for urban areas always full of vitality. At the same time, with prestige and 20 years of experience in the real estate market in Vietnam, Cen Land owns a team of long-term and experienced sales consultants to help advise investors on practical solutions to bring suitable products to customers in the fastest way. Help promote and bring the investor's brand closer to customers. Since then, more and more investors are willing to cooperate strategically and assign the project to Cen Land for exclusive distribution.

Currently, Cen Land is working closely with strategic partners such as:

- Cooperate with large and reputable investors to provide quality products to customers such as Vinhomes, Novaland, Ecopark, SunGroup, Gamuda, Dabaco,...
- Cooperate closely with financial institutions such as large banks, securities companies, investment funds to provide effective financial solutions to customers and investors.
- Especially, as the leading real estate service company in Vietnam, Cen Land has actively cooperated closely with IPA – the leading investment fund in Vietnam owning the financial ecosystem and VNDirect – the leading securities company in Vietnam. Currently, IPA is a strategic shareholder and holds a 10% stake in Cen Land. This cooperation creates synergy by promoting the strengths of both parties, providing useful financial solutions for investors and a foundation for sustainable development.

With a much larger position and scale than before, with a breakthrough growth strategy but still ensuring sustainable development, Cen Land will continue to be a reliable partner of customers, project owners and investors in the future. With abundant financial potential after many years of accumulation and a network of strategic financial partners, Cen Land is no longer only a broker but also a development companion with project owners, ready to finance projects at an early stage and invest more to get higher profits, more sustainable.





## THE RULE OF LAW



As one of the leading companies in the real estate brokerage market, Cen Land always puts on top the compliance with the provisions of the law, especially in terms of financial statements, full taxes, and proper implementation of corporate responsibilities. It can be said that Cen Land in 2022 has successfully completed its legal compliance.

Entering 2023, with an existing tradition and a solid Legal department, Cen Land will continue to be one of the enterprises that fulfill its responsibilities and fully comply with the law.



## MAINTAIN CORPORATE CULTURAL IDENTITY

Cen Land is considered a place with an ideal working environment, an enterprise with its own culture and identity. Throughout its history of construction and development, corporate culture is one of the issues that have always been focused on development and indispensable in Cen Land to survive and develop in all aspects. Recognizing that, Cen Land has built a suitable corporate culture, perfected and implemented it conscientiously. Cen Land always strives for employees to work in the most comfortable environment and space, to maximize their capacity and creativity. That is also the reason why Cen Land always organizes many activities and events. These are activities to bring employees together, love and understand more about the environment they are working in.

In the new context with many global changes in economics - culture - society - technology - living environment; Cen Land has been developing a strong transformation strategy to meet and take advantage of these new opportunities; In particular, there is a strategic pillar of human resources and corporate culture, as a foundation to strengthen the connection with officers and customers with the company. Cen Land has specific strategies to promote the strengths of each employee, create peace of mind amid fluctuations by maintaining salary, benefits, working regime as well as cohesion programs, competition programs, cultural and sports programs, Take care of the spiritual life of employees in various forms.



In 2022, the main cultural activities of the group are still fully implemented. Especially, this year, on the occasion of the 20th anniversary of establishment, Cen Land organized the grand festival "Realize a million dreams" with the presence of "soulmates" - those who have always believed and accompanied Cen Land through each historical milestone. Not only an art program recreated with images and music, the festival is also a place to share and honor real stories and real people. This is also an opportunity for individuals and collectives to exchange and learn from each other to create a strong team.

In the process of developing at such a high speed today, it is inevitable that disturbances in the human resource force require that in addition to recruiting the right people, the Board of Directors of the Company is also required higher in harmonizing relationships and leading change. Cen Land always focuses on building high-quality human resources, mastering technology and real estate market. Cen Land creates conditions for employees to develop themselves, improve their professional skills by courses for employees through Cen Academy such as: Real Estate Sales Prospects, Real Estate Sales Period, Talented Real Estate Sales Management... In addition, Cen Land also focuses on identifying and fostering talents in the real estate industry when always creating conditions and financial support for employees to participate in courses, seminars ... outside Cen Land to improve professional skills.





## SUSTAINABLE CONTRIBUTION TO THE SOCIAL COMMUNITY

Cen Land's community activities are increasing in scale and quality. With the motto: "A good business is an enterprise that always makes great contributions to the development and social security, a very important thing that demonstrates the health of the business." With Cen Land, the contribution and donation to society is always unanimously done by the entire Board of Directors and employees on a large scale and throughout the year, creating unforgettable and touching marks when looking back.

2023 promises to be a year when Cen Land and the Compassionate Hearts Foundation work more strongly along with continuing to maintain voluntary activities to build houses and schools in highland provinces, support workers, disadvantaged people, activities to call for contributions from Cen's employees, and connect with other donors.



## 01 FINANCIAL CONTRIBUTION

With the role and responsibility of a leading enterprise, Cen Land always complies well with the provisions of the law, especially in tax policy. During its operation, Cen Land has always fulfilled its tax obligations, for many consecutive years being praised and awarded certificates of merit by Hanoi Tax Department. In 2022, the total amount of tax Cen Land pays to the state budget is VND 412 billion.

Cen Land always recognizes that business development must go hand in hand with the good implementation of tax policies and laws. The proper observance and full fulfillment of tax obligations is not only a responsibility, but also a pride when contributing to building the country

## 02 COMMUNITY ACTIVITY IMPRINT

Cen Land also actively implements social responsibility for the community, considering it as one of the basic goals of the Company's operations. This is a task that Cen Land's leaders and employees pay attention to and spend a lot of time and resources implementing. In the development strategy, Cen Land affirms social responsibility as 1 of the core values that Cen Land focuses on implementing. It is not only the heart and affection towards the community but also identified by Cen Land as a responsibility for the country.

In 2022, Cen Land continues to maintain charity activities - for the community such as: building schools for children in the highlands, helping difficult circumstances ...

### ACTIVITIES OF THE COMPASSIONATE HEARTS FOUNDATION

Following activities from previous years, the Compassionate Hearts Fund in 2022 has supported the construction and handover of 1 house for disadvantaged families in Phu Thien Thien, Gia Lai; Construction and renovation of semi-boarder houses for students at Nam Cao Secondary School, Bao Lam district, Cao Bang province, including renovating rooms, renovating 12 toilets adjacent to rooms, building water supply and drainage systems, renewing 300m of playground, building gates and fences; Building the school yard and giving gifts to students at Pleihek School - Nay Der Primary Secondary School, Gia Lai with a total budget of more than 100 million VND.





### ACTIVITIES OF THE BENEFITS FUND



Commencement of construction of Van Cao Secondary



Donating an ambulance to the Department of Labor, War Invalids and Social Affairs of Quang Nam province



Handing over houses to poor households in Phu Thien, Gia Lai



Inauguration of the boarding house at Nam Cao Secondary School, Bao Lam, Cao Bang



Inauguration of Le Quy Don Secondary School - Phu Thien - Gia Lai



Inauguration of Ban Yen school site, Dien Bien province



Handing over the construction of the school yard at Plei Hek - Gia Lai school



"Love Meal" program - part of the series of activities of the Miss Bikini Cen Group 2022 contest



# PARTICIPATION IN THE IMPLEMENTATION OF THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Criteria	What's done in 2022	Implementation plan in 2023
1 Poverty eradication	After the pandemic, the real estate market is vibrant again, causing Cen Land to expand its business scale, bringing many new job opportunities for workers nationwide.	Constantly improving the real estate service ecosystem and orienting to expand business internationally, Cen Land has the opportunity to bring many job opportunities with high income for employees.
2 No more hunger	Cen Land continuously promotes volunteer activities to more disadvantaged people in society. In addition to building schools in the highlands, in 2022, Cen Land has come closer to disadvantaged people, children with serious diseases through the program: Blood donation, Love meal, ...	Maintaining the construction of schools for children in remote areas will continue to be promoted by Cen Land in 2023. In addition, Cen Land will get closer to the most vulnerable in society. In particular, subsidiaries in Cen Land's system also promote volunteer activities in 2023.
3 Health and lead a good life	Cen Land is a leader in taking care of the health of employees as well as supporting the community such as: buying health insurance according to regulations for employees, buying health insurance for all its employees.	In 2023, welfare and health care policies for employees are maintained by Cen Land and continuously renewed in many different forms: compulsory health insurance, comprehensive health insurance, organization of health training programs,...
4 Quality of education	The professional quality of Cen Land's brokerage team has developed dramatically with the practical training of units and Cen Academy. With the community, Cen Land brings education to disadvantaged areas through building schools, supporting educational equipment,...	In 2023, the professional quality and skills of Cen employees will be comprehensively developed through many new training programs: internal training, practical battle, study abroad, ... With the community, Cen Land will continue to look for remote localities to support the construction of spacious new schools for children in these areas.

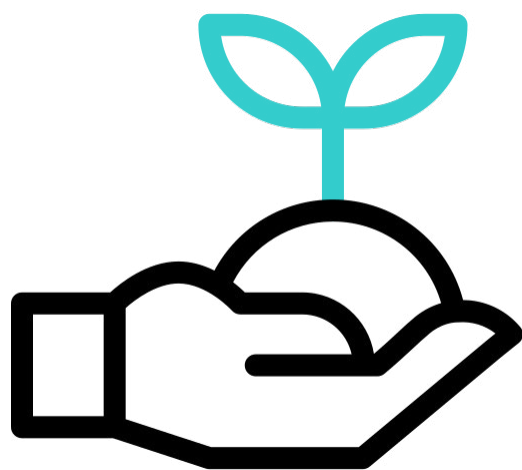


Criteria	What's done in 2022	Implementation plan in 2023
5 Gender equality	The number of female employees at the management level is constantly increasing and is given many opportunities for career advancement. In addition to benefits and benefits: maternity, raising children under 12 months, female Cenner also has many privileges on March 8; 20/10;...	Continuously bring programs to promote gender equality, understand women and create maximum conditions for Cenner women to have opportunities to develop in work, family and life balance.
6 Work and economic development	In the economic context of 2022, although Cen Land faces many difficulties, it has shown its bravery as a market leader. Business strategies bring remarkable results.	In 2023, although there are still many challenges, Cen Land with bravery and experience of 20 years has appropriate development strategies.
7 Industry, innovation and infrastructure	In 2022, Cen Land maintains and constantly updates the digital transformation in business. With a continuously improved Cenhomes.vn platform, it has brought many experiences and benefits to customers.	In 2023, digital transformation will be applied comprehensively and systematically throughout the group. Cenhomes.vn and Gianhadat.cenhomes.vn continue to be 2 platforms that bring a lot of value to customers.
8 Reducing inequality	In 2022, Cen Land has fully implemented and continuously innovated programs and welfare regimes for employees.	In 2023, Cen Land will continue to maintain and improve employee benefits.
9 Collaborate to realize goals	In 2022, Cen Land distributed many projects spread across the country with a total value of up to hundreds of trillions of VND. In particular, there are a series of projects with major partners such as Vinhomes, The Manor Central Park, Hinode Royal Park, Gamuda Central, Nova World, Louis City, ...	In 2023 with the new business strategy, Cen Land's partners will be expanded, both domestically and internationally.






## ENVIRONMENTAL PROTECTION



Cen Land with the role and mission of a pioneering enterprise, the No. 1 real estate service ecosystem always emphasizes the goal of building and contributing to society, focusing on environmental protection, maintaining and developing a sustainable living environment for future generations.

All business, investment, real estate development as well as management activities of Cen Land aim to reduce pollution, reduce energy, minimize impacts on the environment. This not only contributes to the effective management of the company but also contributes to the sustainability of the country.

In particular, the plans to innovate, improve equipment, prioritize the use of green and friendly energy at projects are always highly applied by Cen. Protecting the environment, creating a green, clean and balanced life is an important part of the motto of Cen Land's management as well as its staff.

Aware of its role and responsibility, Cen Land will continue to raise its awareness of environmental protection, focusing on sustainable development. In 2023, Cen Land will continue to maintain what it has done, contribute more to environmental protection, economical and efficient use of energy, contributing to sustainable environmental development. Cen Land will always do its best in environmental protection, and at the same time spread this awareness to employees and customers.



# 09

## AUDITED FINANCIAL STATEMENTS OF THE COMPANY IN 2022





## AUDITED FINANCIAL STATEMENTS OF THE COMPANY IN 2022

The audited consolidated financial statements in 2022 are published on the Company's website by following the link: <https://cenland.vn/93/bao-cao-tai-chinh/default/index.html>.







**COMPANY REPRESENTATIVE**




TỔNG GIÁM ĐỐC  
*Chu Hữu Chiến*




# CENTURY LAND JOINT STOCK COMPANY

Realizing your dreams

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