

LAF: Resolution of AGM 2013

Long An Food Processing Export Joint Stock Company announced the resolution of the 2013 annual general meeting dated March 09, 2013:

I. The AGM approved business result in 2012, and business plan for 2013 as follows:

Business result in 2012:

1. Purchasing: VND422.07 billion
2. Production:
 - Processing capacity: 25,942 tons
 - Processing value added products: 75 ton
 - Peanut: 11 tons
3. Import-export turnover: USD43.06 million
 - Export turnover: USD37.72 million
 - Import turnover: USD5.34 million
4. Sales: VND905.85 billion
5. Profit before tax: -VND152.59 billion
6. Equity capital of the company until December 31, 2012: VND81.51 billion
Short-term debt until December 31, 2012: VND136.4 billion
7. Construction, procurement, repair of tools and equipments and assets:
 - Implement in 2012: VND22.04 billion

Business plan for 2013:

1. Purchasing: VND904.58 billion
2. Production:
 - Processing capacity: 17,648 tons
 - Processing salted cashew nuts: 251 tons
 - Processing peanuts: 24 tons
3. Import-export turnover: USD55.71 million
 - Export turnover from cashew nuts: USD50.19 million
 - Export turnover from foods: USD0.26 million
 - Export turnover from value added products: USD2.45 million

- Import turnover from cashew nuts: USD2.81 million
4. Sales: VND1,217.27 billion
5. Profit before tax: VND55.4billion
6. Profit distribution:
- Profit before tax: VND55.40 billion
 - Income tax: VND3.47 billion
 - Profit after tax: VND51.93 billion
 - Plan for profit distribution will be approved in the AGM 2014.
7. Investment plan for fix assets, equipments in 2013: VND18.69 billion
8. Salary plan for 2013:
- Labors: 2,049 persons
 - The average income: 3,406,000 dong/person/month
 - Total salary fund: VND87,257,433,763
 - Business plan for 2014-2015:

	Unit	2014	2015
Purchasing	Billion dongs	1,067.80	1,212.30
Production	Thousand tons	17,648	20,000
Import-export turnover	Million USD	71.32	83.28
Sales	Billion dongs	1,499.24	1,841.26
Profit before tax	Billion dongs	56.96	79.90
Income tax	Billion dongs	0	7.57
Profit after tax	Billion dongs	56.96	65.33
Equity capital	Billion dongs	179.12	223.19
ROE	%	31.8	29.27

II. The AGM approved not the payment for the 2011 cash dividend of 6%

III. The AGM approved the plan for the 2012 profit distribution:

- Profit before tax: -VND152,598,360,585
- Current corporate income tax: -VND424,537,438
 - Business income tax – deferred: VND1,728,588

- Profit after tax: -VND152,175,551,735

The AGM approved not profit distribution in 2012

IV. The AGM approved the plan for the 2013 profit distribution:

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|-----------------------------------|-------------------|
| Profit before tax: | VND55,400,000,000 |
| - Income tax: | VND3,473,701,887 |
| - Profit after tax: | VND51,926,298,113 |
| - Undistributed profit after tax: | VND51,926,298,113 |

Profit distribution plan for 2013 which will be approved by AGM 2014

V. The AGM approved:

- The audited financial statements in fiscal year 2012;
- Report of the Supervisory Board.

VI. The AGM authorized the Board of Director to choose an auditing firm for fiscal year 2013.

VII. The AGM approved payment of remuneration of the Board of Directors, the Board of Supervisors in 2013:

- + Remuneration rate in 2013: 2% of profit before tax
- + Minimum: VND300,000,000/ year
- + Maximum: VND700,000,000/ year.

VIII. The Chairman of BOD is also CEO.

IX. Amending the Articles of Association.

X. Approving the resignations of Ms. Ho Thi Kim Hoang, Ms. Truong Thi Phuong Linh as a member of the Supervisory Board.

XI. Approving Ms. Doan Dang Qui An and Mr. Dang Quoc Thanh as a member of the Supervisory Board in the term VI (2010 -2014).