

HRC: Resolution of Annual General Meeting 2015

Hoa Binh Rubber Joint Stock Company (HORUCO) announced the resolution of the 2015 Annual General Meeting as follows:

1. The meeting approved the 2014 Audited Financial Statements:
 - Total assets: VND686,336,222,689
 - Total resource: VND686,336,222,689
 - Total revenue: VND238,081,236,676
 - Total profit before tax: VND71,986,039,149
 - Total profit after tax: VND56,162,874,288
2. Approving the business plan for 2014 and long-term plan for 2014:
 - 2.1 Plan for 2015:
 - Rubber extraction output: 1,200 tons
 - Rubber processing output: 4,080 tons
 - Rubber sale output: 4,200 tons
 - 2.2 Business result:
 - a. Total revenue: VND166,500 million
 - Rubber revenue: VND132,300 million
 - Financial revenue: VND1,200 million
 - Others revenue: VND33,000 million
 - b. Total expenses: VND133,500 million
 - c. Profit before tax: VND33,000 million
 - d. Profit after tax: VND25,740 million
 - 2.3 State budget: VND7,487 million
 - 2.4 Plan for capital construction: VND141,151 million
3. Approving plan for long-term investment
4. Approving remuneration of the Board of Directors and the Board of Supervisors in 2014 is VND196,300,000. Plan for remuneration of the Board of Directors and the Board of Supervisors in 2015 is VND199,200,000

5. Approving plan for profit distribution in 2014, 2015 and issuing bonus shares in 2014-2015 period as follows:

5.1 Plan of profit distribution for 2014:

- Profit before tax:	VND71,986,039,149
- Profit after tax will distribute as follows:	VND56,162,784,288
+ Bonus & welfare fund:	VND13,734,000,000
+ Bonus to Management:	VND169,000,000
+ Remaining profit will be added to development and investment fund:	VND42,259,784,288

5.2 Approving plan on profit distribution for 2015 as follows:

- Profit before tax:	VND33,000,000,000
- Profit after tax:	VND25,740,000,000
- Distribution for Bonus & welfare fund:	VND11,182,000,000
- Distribution for bonus for management:	VND159,000,000
- Remaining profit will be added to development and investment:	VND14,399,000,000

5.3 Approving plan of issuing bonus shares for 02 years (2014-2015):

5.3.1 Bonus shares for 2014

- Number of outstanding shares: 17,260,976 shares
- Par value; VND10,000/share
- Bonus shares: 6,904,390 shares (01 share at the record date will receive 0.4 bonus share)
- After issuing bonus shares for 2014, charter capital increase from VND172,609,760,000 to VND241,653,660,000

5.3.2 Bonus shares for 2015

- Number of outstanding shares after issuing bonus shares: 24,165,366 shares
- Par value: VND10,000/share
- Bonus shares for 2015: 6,041,342 shares (01 share at the record date will receive 0.25 bonus share)
- After issuing bonus shares for 2015, charter capital increase from VND241,653,660,000 to VND302,067,080,000

6. Approving to appoint Mr. Vo Bao – Deputy CEO as CEO as from November 06, 2014 to replace Mr. Tran Quoc Hung
7. Approving the resignation of Mr. Tran Quoc Hung and Mr. Le Hao from members of the Board of Supervisors and the additional appointment of Mr. Vo Bao – CEO and Mr. Tran Minh Doi –BOD Chairman into member of the Board of Directors
8. Approving the resignation of Mr. Tran Minh Doi and Mr. Banh Manh Duc from members of the Board of Supervisors and the additional appointment of Mr. Vo Van Tuan and Ms. Le Thi Kim Phuong into the Board of Supervisors in 2012-2016 period
9. Approving to choose AVA Co., Ltd to audit for 2015 financial statements.