

HDC: Resolution of Annual General Meeting 2015

Ba Ria - Vung Tau House Development Joint Stock Company announced the resolution of Annual General Meeting 2015 dated April 27, 2015 as follows:

Resolved

- I. To approve the 2014 business results and business plan for 2015 and in the two subsequent years.

The 2014 consolidated business results as follows:

Unit: Billion dong

No	Item	Plan	Implementation	Rate %
1	Value of output	410	450	109.76
2	Revenue	330	392	118.79
3	Profit before tax	30	30.4	101.33

Business plan for 2015 and in the two subsequent years as follows:

Unit: Billion dong

No	Item	2015	2016	2017
1	Value of output	470	550	580
2	Revenue	422	547	642
3	Profit before tax	60	90	126

- II. To approve the financial statement, plan on entity funds, profit distribution and cash dividend payment rate (5%) in 2014.

1. The 2014 audited financial statement

Some basic financial indicators in 2014 as follows:

No	Item	Unit	Parent company	Consolidated
1	Total assets	VND	1,164,873,991,114	1,207,709,076,620
2	Charter capital	VND	411,131,990,000	411,131,990,000
3	Owner's equity	VND	590,608,069,269	592,807,015,177
4	Revenue	VND	321,776,190,331	396,149,245,661
5	Profit before tax	VND	26,815,089,758	30,367,042,171
6	Profit after tax	VND	20,830,744,094	23,483,546,689

2. Entity funds, profit distribution and cash dividend payment rate (5%)

The previous year's retained earnings	VND 13,779,582,900
Profit after tax 2014	VND 20,830,744,094
Development fund (10%)	VND 2,083,074,409
Bonus and Welfare fund (10%)	VND 2,083,074,409
Reward for the BOD (1%)	VND 208,307,441
Cash dividend payment (5%)	VND 20,555,835,000

Undistributed earnings	VND 9,680,035,734
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3. To authorize the Board of Directors to choose the appropriate time and to proceed the necessary procedures for cash dividend payment to the shareholders.
- III. To approve remuneration scheme for the Board of Directors (BOD), the Board of Supervisors (BOS) and bonus for the BOD in 2014 and plan for 2015.
- 1. Implementation in 2014:**
Remuneration for the BOD and BOS is VND 1,392 billion, equal to 99.42% compared to the year's plan, including:
- Remuneration for the BOD: VND 1,158 billion
 - Remuneration for the BOS: VND 234 million
 - Bonus for the BOD: VND 208,307,441
- 2. Plan for 2015:**
- Remuneration for the BOD and BOS: does not exceed VND 1.4 billion
 - Bonus for the BOD:
 - If the company does not complete its plan, the BOD shall be not rewarded.
 - If the company completes its plan, the BOD shall be rewarded 1% of profit after tax
 - If the company exceeds its plan, the BOD shall be rewarded 10% of the exceeded part of after-tax profit.
- IV. To approve the report of the BOS in 2014.
- V. To authorize the BOD to choose an auditing firm for the 2015 company's financial statement.
- VI. To approve the Chairman of the BOD cum CEO.
- VII. Implementation provision
The BOD is responsible for executing this resolution.
The resolution is approved by the annual general meeting on April 27, 2015.