

Code TTF
Company name Truong Thanh Furniture Corporation
Date 09/03/2015
Subject Board resolution

Content:

Truong Thanh Furniture Corporation (TTF) announced the Board resolution dated March 09, 2015 as follows:

Resolved

- I. To approve the report on the business performance 2014 (unaudited) of the Board of Directors as follows:

Unit: billion dong

Item	2014	2013	%
Net revenue	1,486	1,545	-3.82%
Gross profit	310.8	304.7	2%
Financial expenses	63.6	219	-71%
Selling expenses	20.4	12.6	61.9%
General & administrative expenses	95	77.5	22.58%
Profit after tax	112.8	3.9	2,792.3%

- II. To approve the business plan and basic financial indicators for 2015.
The estimated business plan 2015 as follows:

Unit: billion dong

Item	2015
1. Total revenue	1,830
1.1 Export revenue	1,011
1.2 Inland revenue	819
2. Deductions	-9
3. Net revenue	1,821
4. Cost of goods sold	1,428
4.1 Production cost ratio	75%
4.2 Loss from inventory liquidating	79
5. Gross profit (3-4-4.2)	393
6. Financial income (2)	5
7. Financial expenses	103
- In which: Interest expense	161
8. Selling expenses	27
9. General & administrative expenses	64
10. Net operating profit	203
11. Other income	-
12. Other expenses	10
13. Other profit	-10
14. Profit before tax	194

III. To approve the plan to hold the General Meeting of Shareholders 2015 as follows:

1. The organized board:

- Head of the organized board: Mr. Vo Diep Van Tuan – The member of the Board of Directors.
- Members of the organized board: Tran Le Anh Thu, Do Ngoc Nam, Nguyen Ngoc Le, Dao Ngoc Quyet.

2. The estimated time: 24- 25/4/2015

3. Location: at headquarter of the company.