VTM: Annual General Mandate 2016

On 26/04/2016, Vinacomin Transportation and Miner Commuting Service JSC announced Annual General Mandate 2016 as follows:

Article 1: Approve income statement 2015 and plan 2016

General Meeting of Shareholders approves contents in report no 290/BC-DDTM dated 22/04/2016 of Manager of the Company with voting rate of 3,232,606 shares equivalent to 100% voting shares.

1. Income statement 2015:

Income statemet:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Targets | Unit | Plan 2015 | Implemented 2015 | Difference (%) |
| Plan 2015 | Implemented 2014 |
| I | Sales volume |  |  |  |  |  |
| 1 | Passenger  | Person | 6,020,000 | 6,284,308 | 104.4 | 101.5 |
| 2 | Tkm labor transportation | Tkm | 32,2000,000 | 40,710,386 | 126.4 | 161.5 |
| 3 | Tkm coal transportation | Tkm | 2,530,000 | 2,518,020 | 99.5 | 70.3 |
| II | Revenue | VND Million | 320,600 | 341,915 | 106.6 | 112.8 |
| 1 | Labor transportation | VND million | 297,500 | 320,169 | 107.6 | 118.2 |
| 2 | Coal transportation | VND million | 9,600 | 9,562 | 99.6 | 54.9 |
| 3 | Repair equipment | VND million | 12,000 | 11,307 | 94.2 | 91.4 |
| 4 | Other receivable | VND Million | 1,500 | 877 | 58.5 | 36.7 |
| III | Expenses | VND Million | 315,500 | 336,303 | 106.6 | 113.0 |
| IV | Profit before tax | VND Million | 5,100 | 5,612 | 110.0 | 101.8 |
| V | Average labor | Person | 1,050 | 1,070 | 101.9 | 118.3 |
| VI | Average income | VND 1000/person/month | 6,935 | 7,146 | 103.0 | 97.5 |

* Report of implementing plan of investment – construction:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Name of works | Unit | Plan | Implemented | Note |
| Number | Value | Number | Value |
| I | Work transition |  |  | 27,638 |  | 27,638 |  |
| 1 | Invest in 17 cars for labor transportation in 2014 – 2015 | Car |  | 27,638 | 17 | 27,638 | Implemented in Quarter II 2015 |
| II | New construction |  |  | 82,003 |  | 27,872 |  |
| 1 | Build production administration house for the Company |  |  | 15,750 |  |  | Transferred in 2016 |
| 2 | Invest in 01 car for product transportation 2015 | Car | 1 | 1,085 | 1 | 1,085 | Receive car in April 2015  |
| 3 | Buy fixed assets of units in TKV Corporation in 2014 – 2015 (43 cars and VKT) |  | 43 | 16,528 | 43 | 15,786 | Implemented in Quarter II 2015 |
| 4 | Negotiate fixed assets of units in Corporation 2015 | Car | 20 | 4,500 | 20 | 4,253 | Implemented in Quarter IV 2015 |
| 5 | Invest in 01 tank truck in 2015 | Car | 1 | 2,000 | 1 | 1,762 | Implemented in Quarter III 2015 |
| 6 | Invest in updating tracking system of car for labor transportation 2015 |  |  | 620 |  | 590 | Implemented in Quaeter IV 2015 |
| 7 | Invest in building factory for transportation administration 2015 in Uong BI  | M2 | 200 | 2,760 | 1 | 2,493 | Implemented in Quarter IV 2015 |
| 8 | Invest in factory for transportation administration 2015 in Ha Long  | M2 | 200 | 2,760 | 1 | 1,903 | Implemented in Quarter Iv 2015 |
| 9 | Invest in 20 cars for labor transportation 2015 | Car | 20 | 36,000 | 20 |  | Transferred in 2016 |
|  | Total |  |  | 109,641 |  | 55,510 |  |

Result of repairing assets:

* Transport equipment with the value of VND 3,583 million, in which:

+ Repair 08 car: VND 2,821 million

+ Repair 05 engine clusters: VND 762 million

1. Plan 2016:

Business plan:

|  |  |  |  |
| --- | --- | --- | --- |
| No | Criteria | Unit | Plan |
| I | Sales volume |  |  |
| 1 | Labor transportation |  |  |
|  | Ticket | Ticket | 6,110,000 |
|  | TKM | Tkm | 38,200,000 |
| 2 | Coal transportation | Tkm | 2,500,000 |
| I | Revenue | VND Million | 333,700 |
| 1 | Labor transportation | VND Million | 309,600 |
| 2 | Coal transportation | VND Million | 9,600 |
| 3 | Repairing car from outside company | VND Million | 13,000 |
| 4 | Other receivable | VND Million | 1,500 |
| II | Expenses | VND Million | 328,000 |
| III | Profit | VND Million | 5,700 |
| IV | Average labor | Person | 1,078 |
| V | Average income | VND 1,000/person/month | 7,042 |

Investment – construction plan:

|  |  |  |
| --- | --- | --- |
| No | Name of works | Plan |
| Unit | Amount | Value |
| I | Work transition |  |  | 15,750 |
| 1 | Build production  | M2 | 1,100 | 15,750 |
| II | New construction |  |  | 35,030 |
| 2 | Invest in 10 car for labor transportation 2016 | Unit | 10 | 18,000 |
| 3 | Invest in building factory for transportation administration 2016 in Uong BI  |  |  | 3,500 |
| 4 | Invest in building factory for transportation administration 2016 in Cam Pha  |  |  | 5,000 |
| 5 | Invest in 02 car for coal transportation 2016 | Unit | 2 | 6,000 |
| 6 | Building painting house in 2016 |  |  | 1,650 |
| 7 | Invest in 01 forklifts in 2016 | Unit | 1 | 880 |
|  | Total |  |  | 50,780 |

Plan of repairing fixed assets:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Name of equipment | Unit | Amount | Self – made | Rent in TKV | Rent outside TKV |
| Amount | Value | Amount | Value |
| I | Transportation equipment |  |  | 3,400 |  |  |  |  |
| 1 | Transico car | Car | 8 | 2,400 |  |  |  |  |
| 2 | Engine clusters | Cluster | 5 | 1,000 |  |  |  |  |
| II | Architectural objects |  |  |  |  |  |  | 1,350 |
| 1 | Repairing Cua Ong bus station | CT |  |  |  |  |  | 600 |
| 2 | Repairing Doc Lap bus station | CT |  |  |  |  |  | 750 |
|  | Total |  |  | 3,400 |  |  |  | 1,350 |

Article 2: Approve report of issuing some financial targets after audit and distribution plan 2015, report of handling expense incurred in previous years which are no longer useable.

1. Approve report of issuing some financial target after audit with the voting rate of 3,232.606 shares, equivalent to 100% voting share.
2. Approve profit distribution 2015 with the voting rate of 3,232,606 shares, equivalent to 100% voting shares

Profit 2015:

1. Profit before tax: VND 5,611,932,224
2. Cannot deduct in corporation income tax: VND 632,570,487
3. Profit accounted in corporation income tax: 6,244,502,711
4. Corporation income tax: VND 1,373,790,596
5. Profit after tax: VND 4,238,141,628
6. Plan of distributing profit:

|  |  |  |
| --- | --- | --- |
| No | Contents | Money |
| A | Dividend payment (6%) | 1,967,878,200 |
| B | Supplement investment and development fund | 681,079,028 |
| C | Supplement bonus and welfare fund | 1,483,559,399 |
|  | Bonus | 742,000,000 |
|  | Welfare | 741,559,399 |
| D | Extract bonus for managers | 105,625,000 |

Payment form: in cash

Authorize Board of Directors to implement

1. General Meeting of shareholders approve plan of handling expense incurred in previous years which are no longer useable in financial year 2016 and 2017 with the voting rate of 3,232,606, equivalent to 100% voting shares.
* Expense:

|  |  |  |  |
| --- | --- | --- | --- |
| No | Expense | Money | Note |
| 1 | Consulting and verifying project | 24,512,727 |  |
| 2 | Investment project + detail project | 187,646,364 |  |
| 3 | Consulting and verifying design document and estimation | 108,639,090 |  |
| 4 | Scientific services for making environmental protection commitments | 20,000,000 |  |
| 5 | Design document + estimation | 967,272,727 |  |
|  | Total | 1,308,070,908 |  |

Plan of distributing profit 2016

1. Profit before tax: VND 5,700,000,000
2. Handling remaining profit from previous years: VND 654,000,000
3. Remaining profit before tax: VND 5,046,000,000
4. Corporation income tax: VND 1,261,500,000
5. Profit after tax: VND 3,784,500,000
6. Plan of distributing remaining profit: VND 3,784,500,000

|  |  |  |
| --- | --- | --- |
| No | Contents | Money |
| A | Dividend payment (6%) | 1,967,878,200 |
| B | Supplement investment and development fund | 544,986,540 |
| C | Supplement bonus and welfare fund | 1,159,135,260 |
|  | Bonus | 579,567,630 |
|  | Welfare | 579,567,630 |
| D | Extract bonus for managers | 112,500,000 |

Article 3: Approve report of selecting Audit Company for Financial Year 2016 with the voting rate of 3,232,606 shares, equivalent to 100% voting shares

Article 4: Approve operational report 2015, mission 2016 of Board of Directors

Article 5: Approve paying remuneration, salary of Board of Directors, Supervisory Board and secretary

|  |  |  |  |
| --- | --- | --- | --- |
| No | Position | Specialized | Monthly |
| 1 | Chairman of Board of Directors | VND 24,300,000 | VND 4,610,000 |
| 2 | Board of Directors - Manager | VND 23,400,000 | VND 4,440,000 |
| 3 | Board of Directors – Deputy Manager | VND 20,700,000 | VND 3,930,000 |
| 4 | Supervisory Board, Secretary | VND 18,900,000 | VND 3,590,000 |

* According to decision no 1964/TKV – TCLD dated 18/04/2014 and decision no 1666/QD – TKV dated 30/07/2014
* Remuneration of Head of specialized Supervisory Board:

+ According to decree no 51/2013/ND – CP dated 14/05/2013 and decision no 1666/QD – TKV dated 30/07/2014 as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Position | Salary according to the decision/ month | Monthly area allowance | Monthly salary | Note |
| Specialized Head of Supervisory Board | 20,700,000 | 115,000 | 16,600,000 |  |

Article 6: Approve report of Supervisory Board

General Meeting approve contents in report of Supervisory Board with the voting rate of 3,232,606 shares, equivalent to 100% voting shares

Article 7: Approve amending charter of the Company

Article 8: Approve electing Board of Directors in term 2016 – 2021

Board of Directors:

* Mr. Vu Duc Tuan
* Mr. Phan Van Cuong
* Mr. Hoang Minh Son

Chairman of Board of Directors:

* Mr. Vu Duc Tuan – chairman of Board of Directors
* Mr. Phan Van Cuong – Member of Board of Directors

Article 9: Approve electing Supervisory Board in term 2016 – 2021

9.1 Supervisory Board:

- Mr. Le Luong UNg

- Mr. Nguyen Ngoc Thanh

- Mr. Tring Thi Hue

9.2 Head of Supervisory Board:

- Mr. Le Luong Ung

Article 10: Impementation:

This mandate takes effect as soon as the Annual General Meeting of Shareholders finish. Shareholders, Board of Directors, Supervisory Board and management individuals take responsibility to implement this mandate.