

Code	SBA
Company name	Song Ba Joint Stock Company
Date	03/08/2018
Subject	Board resolution _ Mar 07, 2018

Content:

According to Board Resolution No.02 dated March 07, 2018, the Board of Directors of Song Ba Joint Stock Company approved the following issues:

1. Business performance in Quarter 4 and in 2017:

- Business performance in Quarter 4.2017
 - Total commercial electricity: 101.10/77.54 million kWh, reaching 130.38% plan;
 - Total revenue: 104.36 billion dongs. Of which, revenue from electricity production: 101.51/80.85 billion dongs, reaching 125.55% plan;
 - Total expenses: 63.98/52.86 billion dongs, reaching 121.04% plan;
 - Profit before tax: 40.38/30.40 billion dongs, reaching 132.83%;
 - Profit after tax: 39.03/29.47 billion dongs, reaching 132.44%;
 - EPS (dongs/share): 647/489 dongs/share, reaching 132.31%.

- Business performance in 2017
 - Total commercial electricity: (300.41/209.0) million kWh, reaching 143.74%;
 - Revenue from electricity production: 327.75/230 billion dongs, reaching 142.50%;
 - Revenue from consulting service and other income: 5.77/5.0 billion dongs;
 - Profit before tax: 145.07/81.39 billion dongs, reaching 178.24%;
 - Profit after tax: 135.91/75.59 billion dongs, reaching 179.80% ;
 - EPS (dongs/share): 2.254/1.250 dongs/share, reaching 180.32%.

2. Business plan for 2018 and Quarter 1.2018:

- Business plan for 2018
 - Total commercial electricity of two plants: 222.0 million kWh. Of which, Khe Dien: 42.0 million kWh; Krong H'ngang: 180.0 million kWh.

- Total revenue: 257.50 billion dongs. Of which, revenue from electricity production of two plants: 250.50 billion dongs (Khe Dien: 46.50 billion dongs; Krong H’ngang: 204.00 billion dongs).
 - Total expenses: 156.05 billion dongs
 - Profit before tax: 101.45 billion dongs
 - Profit after tax: 94.41 billion dongs
 - EPS (dongs/share): 1,561 dongs/share.
 - Dividend for 2018: 15%
- Business plan for Quarter 1.2018:
 - Total commercial electricity of two plants: 62.00 million kWh. Of which, Khe Dien: 14.0 million kWh; Krong H’ngang: 48.0 million kWh.
 - Total revenue and other income: 70.22 billion dongs. Of which, revenue from electricity production: 69.91 billion dongs (Khe Dien: 16.51 billion dongs; Krong H’ngang: 53.40 billion dongs).
 - Total expenses: 38.24 billion dongs
 - Profit before tax: 31.98 billion dongs
 - Profit after tax: 29.18 billion dongs
 - EPS (dongs/share): 484 dongs/share.
3. The Board of Directors approved the report of the CEO regarding the financial statements of Quarter 4.2017 and 2017.
 4. Regarding the holding of Annual General Meeting, the Board of Directors approved the following issues:
 - 4.1. The Board of Directors approved the meeting date of the 2018 Annual General Meeting:
 - Meeting date: March 30, 2018
 - 4.2. The Board of Supervisors suggested authorizing the Board of Directors to choose an auditing firm for fiscal year 2017 from three companies: AAC, AASCS, VACO.
 - 4.3. The Board of Directors will suggest the General Meeting of Shareholders to adopt the remuneration of the Board of Directors, Board of Supervisors in 2018:

Remuneration:

 - BoD Chairman: 15,000,000 dongs/month
 - Deputy Chairman: 12,000,000 dongs/month

- Member of Board of Directors: 10,000,000 dongs/month
- Head of Board of Supervisors: 14,850,000 dongs/month
- Member of Board of Supervisors: 7,500,000 dongs/month

4.4. The Board of Directors approved the 2017 profit distribution plan:

By: dong

No.	Item	Ratio	Year 2017	Accumulated retained profit and funds in previous year (12/31/2017)	Accumulated profit and funds after distribution and dividend payment in this year
I	Profit				
1	Profit before tax		145,071,457,728		
2	Corporate income tax		9,162,059,436		
3	Profit after tax		135,909,398,292		
4	Remuneration of Board of Directors, Board of Supervisors, secretary		781,102,104		
5	Profit after tax and Remuneration of Board of Directors, Board of Supervisors, secretary		135,128,296,188		
II	Profit distribution 2017	100.00	135,128,296,188	31,683,344,911	69,118,423,996
1	Reserve fund			7,260,810,603	
2	Investment development fund	12.50	16,891,037,024	22,391,234,691	39,282,271,715
3	Bonus fund for the Management Board	1.00	1,351,282,962		1,351,282,962

4	Bonus fund	3.00	4,053,848,886	924,094,701	4,977,943,587
5	Welfare fund	1.58	2,130,476,388	471,940,598	2,602,416,986
6	Retained undistributed profit	15.00	20,269,244,428	635,264,318	20,904,508,746
7	This year's undistributed profit for dividend payment	66.92	90,432,406,500		
III	Cash dividend 2017		90,432,406,500		
1	Outstanding shares		60,288,271		
1.1	Issued shares		60,488,261		
1.2	Treasury shares		199,990		
2	Dividend rate	(%)	15		
2.1	Paid dividend	(%)	08		
2.2	Remaining dividend	(%)	07		

4.5. The Board of Directors approved the amendment of Company's Charter.

4.6. The Board of Directors the investment of additional 6.0-MW machine group to raise Khe Dien Plan's to 15.0 MW.

- Total investment: 90.97 billion dong
- Time of implementation: in 20 months

4.7. The Board of Directors will submit the bonus plan for Board of Directors and Management Board to the general meeting.

4.8. The Board of Directors will submit the plan for reward its employees with treasury shares:

- Number of treasury shares expected for bonus: 199,990 shares
- Book value: 1,589,850,333 dong.
- Financial resource: the Company's bonus and welfare fund.

- Transfer restriction: in 05 years from the issue date.
5. This resolution shall take effect from the date of signing.