

ANNUAL REPORT

Name of Public Company: VINACAP KIM LONG JOINT STOCK COMPANY

Year of report: 2024

To: State Securities Commission

Hanoi Stock Exchange

I. General Information

1. General information

NAME : VINACAP KIM LONG JOINT STOCK COMPANY

ENGLISH NAME: VINACAP KIM LONG JOINT STOCK COMPANY

Abbreviations : VINACAP KIM LONG.,JSC

Headquarters : Doc Van, Yen Vien Commune, Gia Lam District, Hanoi City

Telephone : (84.24) 35377989 Fax: (84.24) 35377988

Website : www.vinacap.vn Email: vinacap@vinacap.vn

Tax identification number : 0 1 0 2 3 0 6 4 1 3

Charter capital according to business registration : 156,000,000,000 VND

Actual contributed charter capital : 156,000,000,000 VND

1.1 Formation and development process

November 1992: Vietnam Post and Telecommunications Group entered into a joint venture with Daesung of South Korea to establish Vinadaesung Cable Joint Venture Company. The first joint venture company of Vietnam's financial services industry to produce copper fiber communication cables for the process of network digitization.

March 2001: NEXANS Group - France buys and changes the name of Daesung to NEXANS Korea. Together with NEXANS Korea, Vinadaesung Cable Joint Venture Company became a member of NEXANS Group, the world's leading cable and network manufacturer. Received ISO 9001:2000 quality certificate from TÜV CERT - TÜV Nord (Federal Republic of Germany) and invested in the first Lan cable production line in Vietnam.

6/2007: Cable and Network Materials Joint Stock Company (VINACAP) was established to prepare to take over the operation of Vinadaesung Cable Joint Venture Company dissolved due to the expiration of the 15-year joint venture period, the founding shareholders include: Vietnam Post and Telecommunications Group (VNPT), Northern Power Company (EVN-NPC) now Northern Power Corporation and Joint Stock Company Postal and Telecommunications Trade (COKYVINA).

On 9/11/2007, Cable and Network Materials Joint Stock Company (VINACAP) officially took over the assets and all activities of Vinadaesung Cable Joint Venture Company to come into operation.

2008: The fiber optic cable production line was put into operation, the company had a completely new product for the first time: Fiber optic cable.

2009: The modern residential electrical cable production line was put into operation, the company officially entered the electrical cable market. At the same time , *it is a distributor of Simcard products for Gemato. VINACAP – VINAPHONE – HP signed an agreement to distribute 3G Laptop products with integrated telecommunications services, Vinacap officially participated in the distribution of information technology equipment.*

2010: VINACAP organized the research and development of 2-sim mobile phones under the AVIO brand. VINACAP – VINAPHONE signed an agreement to manufacture and supply mobile phones with integrated Vinaphone services to form a unique Alo_Avio network router. AVIO phones form a special phenomenon in demand in the market thanks to Cheap - Beautiful - Convenient.

11/2010: The company changed its name from Cable and Network Materials Joint Stock Company to VINACAP Electronic Telecommunications Joint Stock Company.

March 2022: The company changed its name from VINACAP Electronic Telecommunications Joint Stock Company to Vinacap Kim Long Joint Stock Company. VINACAP Company orients production and business development in 3 directions: Production of cables (fiber optic cables, power cables, Lan cables) and electrical equipment; Development of terminals for telecommunications networks; Value-added services and telecommunications services.

Achievements

As one of the most reputable cable manufacturers since 1992, from Vinadaesung Joint Venture Company to VINACAP Joint Stock Company, the company has diversified rapidly, increasingly asserting its position in the domestic market. The Company's products are always highly appreciated, achieving many achievements in participating in fairs, exhibitions, quality product voting, and prestigious brands.

The company is honored to welcome the leaders of the Party and the State to visit:

General Secretary Do Muoi.

Comrade President Tran Duc Luong.

Comrade Chairman of the Government Nguyen Tan Dung.

Secretary of the Hanoi City Party Committee Pham The Duyet

Delegations of the Ministers of Telecommunications of the Republic of Korea, Laos and Cambodia visited

The Company's titles achieved over the years are as follows:

1998: Certificate of Merit from the Prime Minister and awards for quality

2001: Certificate of Merit from the Ministry of Commerce

2003: Third Class Labor Medal

2004: Certificate of Merit from the Vietnam Chamber of Commerce and Industry, Certificate of Merit from the Hanoi People's Committee, Certificate of Merit from the Executive Committee of the Vietnam Confederation of Labor.

2005: Certificate of Merit from Vietnam Post and Telecommunications Group, Certificate of Merit from the Executive Committee of Vietnam Post and Telecommunications Trade Union, Certificate of Merit from Hanoi People's Committee.

2006: Certificate of Merit The Prime Minister presented .

2007: Emulation flag of the Ministry of Information and Communications

2008: Emulation flag of Vietnam Post and Telecommunications Group

2009: Emulation flag of the Ministry of Information and Communications, Gold Medal of Exhibition Assistance, and received the award of Top 100 Strong Brands of Vietnam 2009 voted by the Economic Times

2010: Emulation flag of the Government of the Socialist Republic of Vietnam.

2011: The President of the Socialist Republic of Vietnam signed Decision No. 153, dated 08/09/2011, awarding the second-class Labor Medal for the period 2006-2010.

2013: Certificate of Merit from Post and Telecommunications Group,

In 2014: Certificate of Merit from Post and Telecommunications Group,

In 2015: Emulation flag of Post and Telecommunications Group,

2016: Emulation flag of Post and Telecommunications Group,

2017: Certificate of Merit from Post and Telecommunications Group,

In 2018: Certificate of Merit from Post and Telecommunications Group,

Marketing Activities

The company plans to expand the Company's image synchronously and strongly through television, advertising in prestigious magazines, sponsoring sports and cultural programs, etc. with the motto: Efficiency - practicality, creating a good impression on customers.

Currently, the Company has focused on building the **VINACAP Cable and Electrical Equipment brand**, and at the same time established a system of distribution channels for cables and electrical equipment throughout the provinces/cities across the country. The Company's distribution system has human resources including sales supervisors and trade representatives in all provinces with good market development capacity.

The Company's distribution system is built according to the following model:



Source: Vinacap

For telecommunication cables (fiber optic cables and copper core communication cables), the Company strongly develops sales channels for large construction projects, has a project business division specializing in serving bidding, finding and developing large partners such as construction corporations, etc investors of urban areas, industries, infrastructure, design companies, etc.

The company has established a professional brand department, located in the Supplies-Trade-Brand department with employees with intensive college degrees.

The company has a set of professional identification standards implemented by the brand consulting company Sacctchi and Sacctchi, recently the company has had a good recognition in the market through the agent's board system, a number of TV programs, newspapers, etc. These programs helped promote the company's image in the market.

Trademarks, patent registrations and copyrights

Attaching importance to the role of the brand in market competition and building long-term business value, since its establishment, the company has hired foreign consultants Saatchi and Saatchi to help build a brand strategy, systematize the entire image identity and long-term brand building implementation plan.

With continuous efforts, Vinacap has increasingly affirmed its brand, so in order to protect the brand and ensure future operations, the Company has registered a copyright trademark at the National Office of Intellectual Property according to the registration record in 2006 with the registered trademark model as.



1.2. Company Logo

Meaning:

The company logo is in the shape of a brown rhinoceros on a blue background: the rhinoceros is a big, strong but very agile animal. Currently, the environment is increasingly polluted and rhino hunting poses a very high risk of extinction. Blue represents clear blue sky, fresh environment, peaceful, stable and sustainable life.

1.3. Slogan: "Durable Circuit" for wires and cables

Based on the proverb "Eat well and wear durable". Meaning: It not only speaks about the characteristics of the company's wire and cable products, but also highlights the quality of the company's products. In the future, for each product line the company will have, there will be its own slogan suitable for the product.

The Company's development orientation with the orientation of the industry, the State's policies, and the general trend in the world

In order to bring the Company to develop in line with the development trend of the industry and the economy, in the following years, the Board of Directors of the Company has the following production and business development plans:

Building a company culture on the pillars of "Quality – Creativity – Boldness", propagating and thoroughly understanding each employee to gradually build a brand for the company, making the company a big roof gathering enthusiastic and talented people.

The Company's strategy is "Sustainable Development" with the following main areas:

Production of cables of all kinds and civil electrical equipment: The two main product groups are Telecommunication Cables – Electrical Cables with products of Optical Cables, Electrical Cables and Civil Electrical Equipment, etc

Telecommunications terminal product industry. The company aims to become a reputable researcher, manufacturer and distributor in the market.

Developing value-added services and technical services for telecommunications networks, this is a promising activity, in line with the strategy of accelerating the content and entertainment industry in Vietnam.

Conducting commercial business with key commodities including organizing distribution channels of telecommunications equipment and accessories serving inside and outside the Group, and commercial activities of purchasing and selling cable production materials for projects and construction works.

Regarding the quality policy, with the principle of "Producing and supplying high-quality products and services, having a leading position in quality in Vietnam and satisfying customer requirements; on that basis, ensuring the sustainable development of the Company and bringing reasonable benefits to shareholders", the Company is committed to always strictly implementing management and production processes, constantly researching and applying technical improvement solutions, improving product quality, etc increase labor productivity, minimize damage and loss.

With customers, the Company always maintains a serious and professional working spirit, builds long-term and close relationships with all customers and customers; closely follow the market to promptly propose improvements and adjust products and services accordingly.

Regarding the development of human resource strategies, human resource planning in each stage of the Company's development, the Company has appropriate policies and remuneration regimes to attract talents. The company identifies people as the most important resource of all resources for production and business development, which is the decisive factor for the survival and development of the enterprise.

All of the above policies and strategies are implemented to be customer-oriented: Always dedicated to customer satisfaction, building relationships with customers to add value, benefits and always exceed customer expectations.

The development orientation of the Company mentioned above is considered to be in line with the development orientation of the telecommunications – electricity infrastructure industry.

Consumer Market

VINACAP is a member unit of VNPT Group that has had a long-standing traditional and prestigious relationship with the Group, Telecommunications and Provincial Post Offices in the country, units in VNPT. Concrete:

VNPT Group, Provincial Telecommunications/Post Offices across the country; VNPT VINAPHONE Corporation; Mobifone Telecommunications Corporation; Viettel Corporation, EVN Corporation, FPT, CMC..... construction projects, construction works....

To develop nationwide sales distribution channels for electrical products and electrical equipment..... providing warranty and customer care centers nationwide...

Foreign companies and partners: Nexans, Epsilon, Mercury, Borouge, Simitomo, Fujikura, Corning, Gemalto, Workz, Microsoft, Intel, HP, Alcatel, Huawei, ZTE, Dow, Teijin, ...

1.4. The company has been approved by the SSC for registration as a public company since 05/09/2008.

Upcom Listing: Upcom Exchange

Stock Name:

VINACAP KIM LONG JSC

Types of securities:	Common Stocks
Stock Code:	VTE
Face value:	10,000 VND
Number of securities registered for trading:	15,600,000 shares (<i>Fifteen million six hundred thousand shares</i>)
Total value of securities registered for trading:	156,000,000,000 VND (<i>One hundred and fifty-six billion VND</i>)
First trading day:	05 June 2018

2. Business lines and business areas:

2.1. Business lines

Business field: According to the Business Registration Certificate of Joint Stock Company No. 0103018208 issued by the Department of Planning and Investment of Hanoi City for the first time on June 28, 2007; and register the 8th change under No. 0102306413 dated January 22, 2025 as follows:

Codes of business lines	Name of business line
	(For conditional business lines, enterprises only operate when they fully meet the business conditions as prescribed by law)
2733 (Main)	Manufacturing of electrical wiring equipment of all kinds - Producing and trading in wires (including electromagnetic wires) and cables; - Telecommunication cables, communication cables, electrical cables, industrial cables, spare parts and cable accessories;
4610	Agents, brokers, auctions - Trading agents, distribution agents of production and business materials, products and services; - Commercial brokerage;
2610	Manufacturing of electronic components - Manufacturing of electronic components - Manufacture and assembly of electrical, electronic and informatics equipment;
2630	Manufacturing of communication equipment - Manufacturing and assembling postal and telecommunications equipment
2710	Manufacturing motors, generators, power transformers, electrical distribution and control equipment

Codes of business lines	Name of business line
	- Producing and trading in supplies, materials, accessories and equipment connecting telecommunications networks, electricity networks or other specialized networks; - Production of civil electrical products; - Production and trading of household electrical products;
7730	Rental of machinery, equipment and other tangible items - Leasing machinery and equipment in the post, telecommunications, electricity, electronics and informatics sectors;
4652	Wholesale of electronic and telecommunications equipment and components - Wholesale of electronic and telecommunications equipment and components; - Trading in cards used in the fields of post, telecommunications and information technology;
2720	Production of batteries and accumulators
4651	Wholesale of computers, peripherals and software
6810	Trading in real estate, land use rights belonging to owners, users or leasers - Real estate business;
4321	Electrical System Installation - Installing, maintaining and supporting the operation of telecommunications, electrical, electronic and informatics works; - Construction and installation of telecommunications, electricity, electronics and informatics works;
6311	Data processing, leasing and related activities
6312	Portal (except for press activities)
9512	Communication Equipment Repair
1811	Printing
2740	Manufacturing of electrical lighting equipment
4741	Retail of computers, peripherals, software and telecommunications equipment in specialty stores
6329	Other information services have not been classified anywhere - Telephone information services;
4759	Retail of household appliances, beds, cabinets, tables, chairs and similar furniture, lamps and electric light sets, and other household appliances that have not been classified anywhere in specialized stores

Codes of business lines	Name of business line
6190	Other telecommunications activities - Value-added services on telecommunications networks; - Telecommunications service agents; - Trading in special-use telecommunications goods and radio equipment: Equipment with telecommunications subscriber numbers, telecommunications service payment cards
7310	Advertise - Commercial advertising;
6622	Activities of insurance agents and brokers - Insurance Agent
7490	Other professional, scientific and technological activities have not been classified anywhere - Technology transfer in the telecommunications, electricity, electronics and informatics sectors;
4933	Freight Transport by Road - Cargo transport by special-purpose automobiles - Cargo transport by other road means - Cargo transport by other automobiles (except special-purpose automobiles)
6619	Financial service support activities have not been classified anywhere - Entrustment and supervision services on the basis of fees and contracts (excluding entrustment of financial and securities investment)
2732	Manufacturing of wires, cables, and other electronics
2812	Production of equipment using extracted energy
7710	Motorized car rental - Car rental from 4 – 16 seats
5210	Warehousing and storage of goods
5229	Other support services related to transport - Shipping; - Freight forwarding; - Collect and distribute transport documents and bills of lading; - Activities of customs brokerage agents;
2813	Manufacturing of pumps, compressors, hoses and other valves
4649	Wholesale other household appliances - Wholesale of household appliances, lamps and luminaires
4659	Wholesale machinery, equipment and other machine parts

Codes of business lines	Name of business line
	- Wholesale of machinery, equipment and spare parts for mining and construction machinery; - Wholesale of electrical machinery, equipment and electrical materials (generators, electric motors, wires and other equipment used in electrical circuits) - Wholesale of machinery, equipment and spare parts of office machines (except for computers and peripheral equipment); - Wholesale of industrial machinery and equipment; - Wholesale of other machinery and equipment not yet classified for use in industrial production, trade, maritime and other services; - Wholesale of computer-controlled machine tools; - Wholesale of computer-controlled machinery for the textile industry; - Wholesale of measuring equipment and instruments;
1079	Other food production has not been classified anywhere - Production of herbal teas; - Production of processed foods; - Producing special foods such as nutritious food, milk and other nutritious foods and food for young children; - Producing perishable processed foods such as sandwiches, pizzas; - Producing concentrated and artificial products; - Production of juice and juice from meat, fish, shrimp, crabs and mollusks; - Production of skimmed milk and butter; - Production of egg products, egg albumin.

2.2. Main production and business sectors

2.2.1 Production

Copper Fiber Cable Type Cable : From 1992 to now.

Residential Electrical Wires and Cables and Electrical Appliances : From 2008 to now.

Fiber optic cables, accessories and copper fiber telecommunication cables

VINACAP Electronic Telecommunications Joint Stock Company, formerly known as Vinadaesung Cable Joint Venture Company, is the first enterprise of the Post and Telecommunications industry to produce copper fiber communication cables and has transferred production technology to many Vietnamese units to co-produce.

Inheritance of facilities and production processes **Copper Core Communication Cable** as well as the effective management model of Vinadaesung Joint Venture Company, in 2007 the Company transformed into a Joint Stock Company, continuing to produce copper fiber cables for the Vietnamese market. In 2007, copper core communication cable was still the only product of the Company, so the proportion of this product accounted for 100% of the Company's revenue.

Pictures of some typical copper core communication cable products

Marked self-hanging cable



- Capacity from 1 pair to 600 pairs.

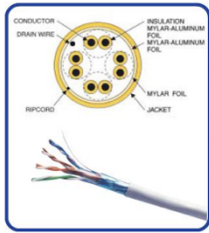
Cable Tip



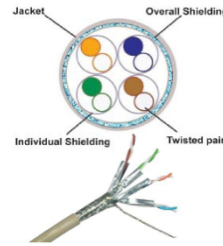
- Capacity up to 600 pairs

- Wire diameter 0.4mm; 0.5mm; 0.6mm
- Copper conductor 0.4; 0.5 mm tinned
- Flame retardant PVC sheath

Contact CAT.5E FTP and Network Cable



Dintek CAT.6 S-STP and Network Cable

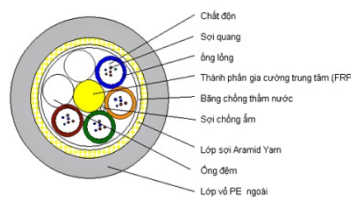
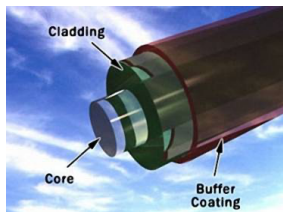


Recognizing the trend of the market in replacing the delta core communication cable with fiber optic cables, the Company has invested in a fiber optic cable production line and officially operated it since the beginning of 2008. By September 2008, the company has put fiber optic cable products on the market. However, the trend of the copper fiber telecommunication cable market is declining. In 2009, the sales of fiber optic products continued to increase sharply, and copper fiber telecommunication cables continued to decline due to the decline in demand for this product in the market.

The fiber optic cable product line is manufactured according to large orders of Vietnam Post and Telecommunications Corporation (VNPT), Military Telecommunications Group (Viettel), FPT Corporation, etc. with good quality and prestige in the market today.

Pictures of some fiber optic products

Fiber Optic Cable



2.2.2. Residential wires, electrical cables and electrical equipment

In addition to bringing new fiber optic products to the market, the Company continues to boldly invest in a **modern power cable production line**, which is a new, highly competitive item, but inherits the production level and people of the previous Vinadeasung Joint Venture Company. With the orientation that products with a long life cycle will gradually replace the production of telecommunication cables when the market changes. Now. The Company's current market includes provinces from the North to Binh Dinh. For electrical equipment products, the Company is continuing to develop electrical equipment: Compact light bulbs, electrical cabinets, electrical components, etc. in order to become a reputable manufacturer of residential electrical products.

2.2.3. Commerce

Due to the increasing competition in the field of production, the Company is oriented to expand the field of operation and develop the commercial segment from 2009 to now.

Materials and accessories for the network: this is a regular trading activity to meet the needs of VNPT Group and other telecommunications operators to maintain network stability. The company has had relationships with reputable and quality suppliers. This is the direction directed by the

Group so that the output of one business is the input of other businesses in the Group. Therefore, the operation will be expanded and stable. The main customers are Vinaphone, MobiFone, Provincial Telecom, FPT Telecom, Viettel. This is a field that brought great revenue to the Company in 2009, and is increasing strongly.

Supply of telecommunication equipment, power equipment: SDH optical transmission equipment, power equipment, etc. Equipment for telecommunications carriers such as power sources, Accqui, Antennas, etc.

Construction and installation of telecommunications networks: installation of power equipment, transmission equipment

2.3. Business area

The company has a nationwide business area with a system of sales agents spread across the provinces nationwide and initially has export activities to the market of a number of countries: Myanmar, Philippines, Cambodia. Mozumbich... and other countries in the world comply with the provisions of Vietnamese law and international practices.

3. Information on the governance model, business organization and management apparatus

Headquarters of Vinacap Kim Long Joint Stock Company:

Address : Doc Van, Yen Vien, Gia Lam, Hanoi

Telephone : 04.3827312 -Fax: 04.382722292

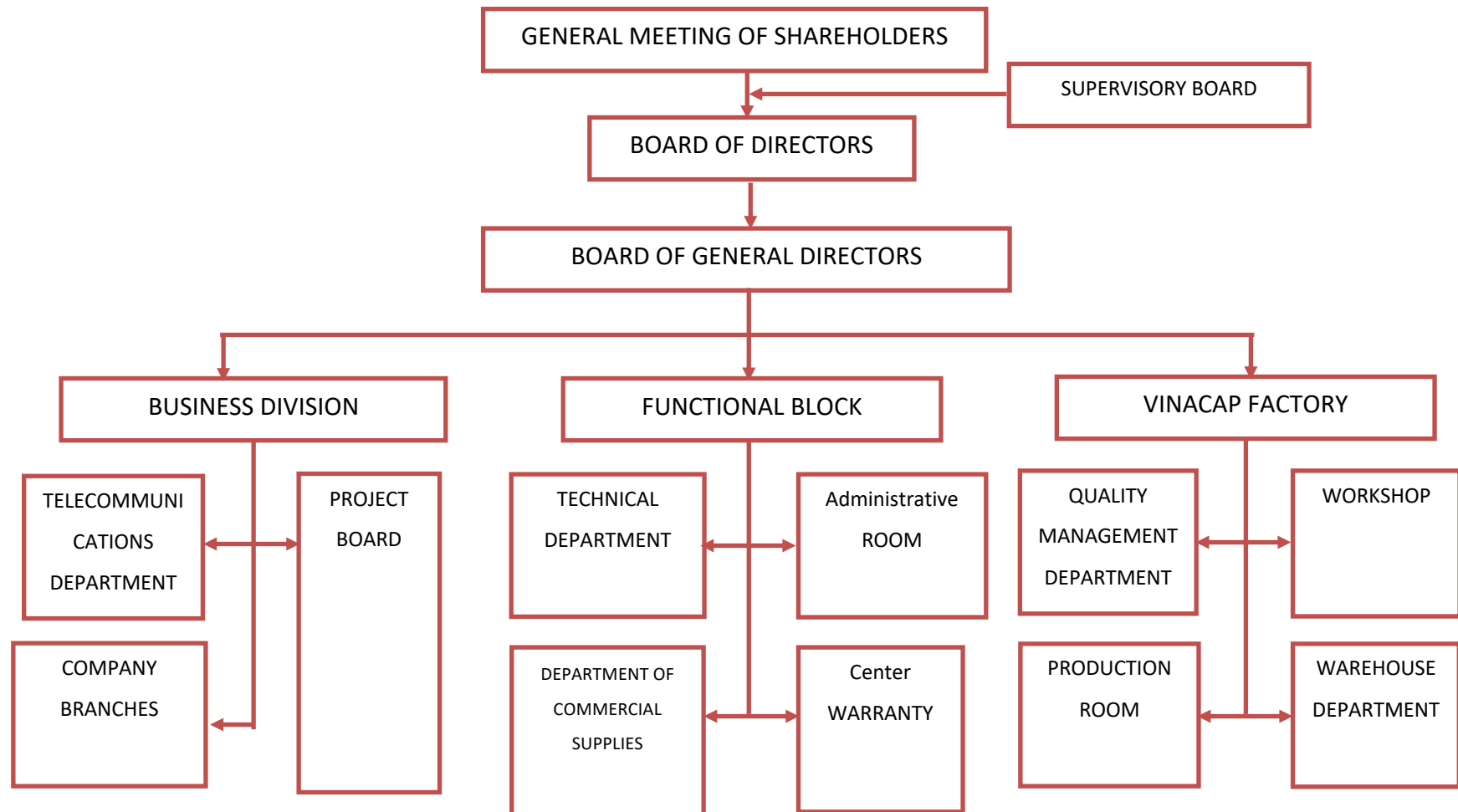
Website : www.vinacap.vn

Office in Hanoi

Address : 2nd Floor, No. 166 Tran Vy Street, Mai Dich Ward, Hanoi City

Telephone : 04.35377989

ORGANIZATION AND OPERATION CHART OF VINACAP KIM LONG JOINT STOCK COMPANY



Vinacap Kim Long Joint Stock Company is organized and operates in compliance with:

Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;

The Charter of Vinacap Kim Long Joint Stock Company was issued on 06/02/2023.

The Corporate Governance Regulation of Vinacap Electronic Telecommunications Joint Stock Company is promulgated together with the Decision No. 057/10/QĐ-HĐQT of the Chairman of the Board of Directors dated November 15, 2010.

3.1. General Meeting of Shareholders

The General Meeting of Shareholders is the highest authority and decides all major issues of the Company

Approve the Charter, organization of activities, production and business orientations, investment and development of the Company.

Election and dismissal of the Board of Directors and the Control Board;

Other tasks prescribed by the Company's Charter.

3.2. Board of Directors

The Company's business and affairs are subject to the management or direction of the Board of Directors. The Board of Directors is an agency with full powers in accordance with the provisions of the Law and the Company's Charter to exercise all rights on behalf of the Company, except for the powers belonging to the General Meeting of Shareholders, including:

Report to the General Meeting of Shareholders on the business situation, expected profit distribution, share profit distribution, financial year settlement report, development orientation and production and business plan of the Company;

Decide on the organizational structure, apparatus and operation regulations of the Company;

Appoint, dismiss and supervise the activities of the Board of Directors;

Proposal to amend and supplement the Charter of the Company;

Decision to convene the General Meeting of Shareholders;

Other tasks prescribed by the Company's Charter.

The Board of Directors of the Company currently has 03 members, in addition, the company has a Company Secretary appointed and exempted by the Board of Directors.

3.3. Board of Directors

The Board of Directors consists of the General Director, Deputy General Directors and Factory Directors.

The General Director is the legal representative and administrator of the Company's operations and is responsible to the Board of Directors for the implementation of assigned rights and tasks.

Assisting the General Director are Deputy General Directors and Factory Directors appointed and dismissed by the General Director. The Deputy General Director is the person who assists the General Director in administering the Company as assigned and authorized by the General Director, and is responsible to the General Director for the assigned and delegated tasks.

3.4. Supervisory Board

The Supervisory Board is an organization elected by the General Meeting of Shareholders, on behalf of shareholders to control the rationality and legality in the management and administration of the Company's business activities.

Subsidiaries and associated companies: (State the list, address, main production and business fields, actual contributed charter capital, ownership ratio of the Company in subsidiaries and associated companies).

VINACAP is a member of Vietnam Post and Telecommunications Group (VNPT) with a contributed capital of VND 49,920,000,000 (Forty-nine billion nine hundred and twenty million VND), equivalent to 4,992,000 shares, accounting for 32% of charter capital.

VINACAP does not have a parent company.

4. Development orientation

4.1. The main objectives of the Company:

Ensure that the Company's production and business activities always comply with the provisions of current laws

Ensuring the efficiency of production and business activities

Ensuring the harmony of interests of shareholders, investors and the Company

Medium- and long-term development strategy:

Sustainable growth, effective

The Company's environmental, social and community objectives:

Creating jobs for all employees

Be socially responsible

5. Risks: (Stating the risks that may affect production and business activities or to the implementation of the Company's objectives).

Economic growth

As an important factor in the national economy, the production and trading of goods and services of enterprises are directly affected by fluctuations in the domestic and world economies.

Inflation

The inflation situation in our country in recent years has had unpredictable developments. The fluctuation of inflation in recent years will directly affect the input price, as well as the Company's output products and services. That will make it difficult for the Company to adjust its strategies in accordance with the business environment that is experiencing strong fluctuations.

However, the world economy in general and Vietnam in particular after the crisis has good development prospects, which is a good driving force for the production of materials and equipment for essential infrastructure industries such as telecommunications and electricity.

Legal risks

The Company is governed by the Law on Enterprises and relevant documents. In addition, when becoming a public company and listing shares on the stock market, the Company must comply with the Securities Law, legal documents on securities and the stock market.

Specific risks: Risk of fluctuations in raw material prices, exchange rate risk, risk of product consumption market

II. Operation situation in 2024

1. Production activities in 2024

ID	ITEMS	In 2024	Year 2023	%24/23
		VND	VND	
01	1. Revenue from sales and provision of services	339,912,074,165	381,793,695,562	89.0%
02	2. Turnover deductions	-	189,364,230	0.0%
10	3. Net revenue from sales and provision of services	339,912,074,165	381,604,331,332	89.1%
11	4. Cost of goods sold	315,255,550,654	351,391,832,693	89.7%
20	5. Gross profit on sales and service provision	24,656,523,511	30,212,498,639	81.6%
21	6. Revenue from financial activities	121,854,078	132,296,159	92.1%
22	7. Financial Costs	3,242,474,860	5,735,340,236	56.5%
23	<i>In which: Interest expense</i>	<i>2,467,712,166</i>	<i>4,778,062,035</i>	<i>51.6%</i>
25	8. Cost of sales	10,600,928,155	11,425,087,119	92.8%
26	9. Business management expenses	10,016,566,433	11,133,538,839	90.0%
30	10. Net profit from business activities	918,408,141	2,050,828,604	44.8%
31	11. Other income	68,050,273	66,456,571	102.4%
32	12. Other expenses	146,837,492	57,013,988	257.5%
40	13. Other Profits	(78,787,219)	9,442,583	-834.4%
50	14. Total accounting profit before tax	839,620,922	2,060,271,187	40.8%
51	15. Current corporate income tax expenses	434,919,683	850,414,781	51.1%
52	16. Deferred corporate income tax expenses	-	-	
60	17. Profit after corporate income tax	404,701,239	1,209,856,406	33.5%
70	18. Underlying earnings per share	26	78	33.3%

- Implementation compared to the 2024 plan

TT	Content	Implement Year 2023	In 2024		
			Plan	Implement	% Im/PL
1	Turnover	381.79	389.02	339.91	87.38%
2	Total profit before tax	2.06	2.54	0.84	33.09%
3	Total profit after tax	1.21	2.03	0.40	19.94%

TT	Content	Implement Year 2023	In 2024		
			Plan	Implement	% Im/PL
4	Average charter capital	156	156	156	100.00%
5	Dividend Dividend Ratio (%)	0.68%	1%	0.226%	22,6%
6	Remuneration of the Board of Directors, Supervisory Board	0.012	0.0609	0.0109	19.94%
7	Setting up funds	0.121		0.0404	
	<i>Welfare Fund 5%</i>	0.0605		0.0202	
	<i>5% reward fund</i>	0.0605		0.0202	

2 Organization and personnel:

2.1. List of the Board of Directors: (List, summary of curriculum vitae and percentage of ownership of voting shares and other securities issued by the company of the General Director, Deputy General Directors, Chief Accountant and other managers).

TT	Full name	Year of birth	Original House	Qualifications	Duty	Number of shares	Holding Rate (%)	Notes
I) THE BOARD OF DIRECTORS								
1	Ngo Hoang Phuong	1973	Thanh Hoa	Master of Business Administration	Chairman of the Board of Directors	108.160	0,69 %	Reappointed 7/3/2022
2	Mr. Nguyen Thanh Hai	1974	Hai Duong	Master of Business Administration	Chairman of the Board of Directors	2.995.200	19,2%	Reappointed 7/3/2022
	Mr. Nguyen Thanh Hai is the representative of 19.2% of VNPT Group's capital							
3	Mr. Ngo Huu Tam	1981	Thanh Hoa	Master of Business Administration	General Director of the Company	80.080	0,51%	Appointed on 07/03/2022
	Appointment of the position of Director of the Board of Directors/General Director of the Company to Mr. Ngo Huu Tam from 07/03/2022 according to Resolution No. 01/22/NQ-ĐHDCĐ dated 07/03/2022 of the General Meeting of Shareholders.							
II) BOARD OF DIRECTORS								
1	Mr. Ngo Huu Tam	1981	Thanh Hoa	Master of Business Administration	General Director of the Company	80.080	0,51%	Appointed on 07/03/2022

TT	Full name	Year of birth	Original House	Qualifications	Duty	Number of shares	Holding Rate (%)	Notes
2	Mr. Tran Van Quy	1983	Nam Dinh	Bachelor	Deputy General Director			Appointed on 05/03/2025
3	Mr. Hoang Van Loi	1973	Hai Phong	Bachelor	Deputy General Director	1.996.800	12,8%	Appointed: 08/09/2022
Mr. Hoang Van Loi represents 12.8% of VNPT Group's capital								
III) CONTROL BOARD								
1	Pham Van Ninh	1975	Nam Dinh	Engineer	Head of the Supervisory Board	10.400	0,07%	Reappointed 7/3/2022
2	Dinh Quang Huu	1973	Ninh Binh	Master's Degree	TV BKS	0	0%	Reappointed 7/3/2022
3	Vu Hoang Cong	1984	Lang Son	Master's, CPA	TV BKS	0	0 %	Reappointed 7/3/2022

2.2 Changes in the Executive Board: No

2.3 Number of officials and employees.

Summary of policies and changes in policies for employees.

Gender labor structure as of 31/12/2024

Gender structure		
<i>Kingdom</i>	<i>Number (persons)</i>	<i>Proportion</i>
<i>South</i>	<i>45</i>	<i>73,7%</i>
<i>Female</i>	<i>16</i>	<i>26,3%</i>
<i>Sum</i>	<i>61</i>	

Labor structure according to education level as of 31/12/2023

Structure according to education level		
<i>Degree</i>	<i>Amount</i>	<i>Proportion</i>
Undergraduate and post-graduate	30	49%
College	5	8,2%
Professional high school and other qualifications	26	42,8%

Sum	61	
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3. Investment situation, implementation of projects: None

a) Large investments: State the large investments made in the year (including financial investments and project investments), the implementation of major projects. For cases where the company has offered securities for the implementation of projects, it is necessary to clearly state the progress of the implementation of these projects and analyze the causes leading to the achievement/failure to meet the announced and committed schedule).

b) Subsidiaries and associated companies: (Summary of operation and financial situation of subsidiaries and associated companies).

4. Financial situation

a) Financial situation

Quota	In 2024	Year 2023	% 2024/2023
Total Asset Value	311,590,967,055	278,119,488,082	112%
Net sales	339,912,074,165	381,604,331,332	89%
Profit from business activities	918,408,141	2,050,828,604	45%
Other Profits	(78,787,219)	9,442,583	-834%
Profit before tax	839,620,922	206,271,187	407%
Profit after tax	404,701,239	1,209,856,406	33%
Dividend payout ratio	26	78	33%

- **Other indicators:** (depending on the specific characteristics of the industry and the company to clarify business results in the last two years).

b) Financial indicators

ID	ITEMS	2024	2023
1.	Debt balance and capital asset structure		
1.1	Asset structure arrangement		
	Long-Term Assets / Total Assets	8,486,357,502	9,935,594,988
		311,590,967,055	278,119,488,082
		2.72%	3.57%
	Short-Term Assets / Total Assets	303,104,609,553	268,183,893,094
		311,590,967,055	278,119,488,082
		97.28%	96.43%
1.2	Arrangement of capital structure		
	Liabilities / Total Funding	142,139,055,414	107,878,487,680
		311,590,967,055	278,119,488,082
		45.62%	38.79%

ID	ITEMS	2024	2023
1.3	Equity / Total Capital (Funding coefficient)	169,451,911,641	170,241,000,402
		311,590,967,055 54.38%	278,119,488,082 61.21%
	Proportion of loans and debts Current liabilities / Total capital	142,114,055,414	107,853,487,680
		311,590,967,055 45.61%	278,119,488,082 38.78%
	Long-term debt / Total capital	25,000,000	25,000,000
		311,590,967,055 0.01%	278,119,488,082 0.01%
	Long-Term Debt / Equity	25,000,000	25,000,000
		169,451,911,641 0.01%	170,241,000,402 0.01%
	Debt / Equity Ratio	142,139,055,414	107,878,487,680
		156,000,000,000 91.11%	156,000,000,000 69.15%
1.5	Debt / Equity ratio (Debt-to-equity ratio)	142,139,055,414	107,878,487,680
		169,451,911,641 83.88%	170,241,000,402 63.37%
1.6	Debt Ratio / Total Assets (Debt Ratio)	142,139,055,414	107,878,487,680
		311,590,967,055 45.62%	278,119,488,082 38.79%
1.7	Growth rate of total assets	33,471,478,973	0
		278,119,488,082 12.03%	0 0.00%
2.	Solvency		
2.1	Overall payout rate	311,590,967,055	278,119,488,082
		142,139,055,414 2.192155887	107,878,487,680 2.578081081
2.2	Current Payout Rates	303,104,609,553	268,183,893,094
		142,114,055,414 2.132826402	107,853,487,680 2.486557448
2.3	Fast Payout Rate	201,910,976,561	149,703,921,259
		142,114,055,414 1.420767115	107,853,487,680 1.388030415
2.4	Instant payout rate	38,156,622,259	25,329,997,128
		142,114,055,414 0.268492952	107,853,487,680 0.234855615

ID	ITEMS	2024	2023
2.5	Affordability Factor	60,349,097,749	4,168,307,113
		142,114,055,414 0.424652562	107,853,487,680 0.038647866
2.6	Ability to pay interest	839,620,922	2,060,271,187
		2,467,712,166 0.34	4,778,062,035 0.43
2.7	Debt Guarantee Ratio		
	Long-term debt guarantee ratio	8,486,357,502	9,935,594,988
		25,000,000 339.45	25,000,000 397.42
	Short-term debt guarantee ratio	303,104,609,553	268,183,893,094
		142,114,055,414 2.13	107,853,487,680 2.49
3.	Profitability Index		
3.1	Profit Margin / Revenue		
	Profit Margin After Tax / Net Revenue	404,701,239	1,209,856,406
		339,912,074,165 0.12%	381,604,331,332 0.32%
	Gross Profit Margin / Net Revenue	24,656,523,511	30,212,498,639
		339,912,074,165 7.25%	381,604,331,332 7.92%
3.3	Profit After Tax / Average Gross Assets (ROA)	404,701,239	0
		294,855,227,569 0.14%	0 0.00%
3.4	Return on equity (ROE)	404,701,239	0
		169,846,456,022 0.24%	0 0.00%
3.5	Return on Investment (ROI)	404,701,239	0
		156,000,000,000 0.26%	0 0.00%
3.6	Profit growth rate	(805,155,167)	0
		1,209,856,406 -66.55%	0 0.00%
4.	Performance Indicators		

ID	ITEMS	2024	2023
4.1	Number of turnovers of receivables Average collection time (= analysis period time / number of turnovers of receivables)	339,912,074,165	0
		140,179,930,103	0
		2.424826963	0
4.2	Number of turnovers payable Average payout time (= analysis period time / number of payables turnover)	#DIV/0!	#DIV/0!
		315,255,550,654	0
		72,653,033,253	0
4.3	Inventory turnover Inventory turnover time (= analysis period time / number of inventory turnovers)	4.339193239	0
		#DIV/0!	#DIV/0!
		315,255,550,654	0
4.4	Working capital turnover Turnover time of working capital (= analysis period time / number of working capital turnover)	109,836,802,414	0
		2.870217848	0
		#DIV/0!	#DIV/0!
4.5	Fixed asset utilization performance	339,912,074,165	0
		285,644,251,324	0
		1.189983949	0
4.6	Full-asset performance	#DIV/0!	#DIV/0!
		339,912,074,165	0
		294,855,227,569	0
4.7	Equity performance	1.152810065	0
		339,912,074,165	0
		169,846,456,022	0
4.8	Performance in the use of equity capital	2.001290354	0
		339,912,074,165	0
		156,000,000,000	0
4.9	Net Revenue Growth Rate	2.178923552	0
		(41,692,257,167)	0
		381,604,331,332	0
5.	Growth Potential Cumulative profit margin	-10.93%	0.00%
		404,701,239	1,209,856,406
		471,729,814	1,260,818,575
		85.79%	95.96%

ID	ITEMS	2024	2023
	Sustainable growth rate	471,729,814	1,260,818,575
		169,451,911,641	170,241,000,402
		0.28%	0.74%
6.	Balance Ratio		
	Working capital	160,990,554,139	160,330,405,414
	Net working capital	160,990,554,139	160,330,405,414

5. Shareholder structure, change of owner's investment capital: No

a) Shares:

Structure of securities shares:

Types of securities	Number of Shareholders	Number of shares	Rate (%)
Common Securities	474	15.600.000	100 %
Restricted securities	0	0	0%
Amount	474	15.600.000	100 %

b) Shareholder structure:

Shareholder structure by type of shareholder:

TT	Shareholder Structure	Number of Shareholders	Number of shares	Rate (%)
I	Domestic shareholders	474	15.600.000	100
	Organization	3	5.695.744	36.51
	Individual	471	9.904.256	63.49
II	Foreign shareholders	0	0	0
	Organization	0	0	0
	Individual	0	0	0
III	Treasury Stocks	0	0	0
Total		474	15.600.000	100

According to the closing list until April 3, 2024: Charter capital is VND 156,000,000,000 equivalent to 15,600,000 shares and the shareholder structure holds over 5% as follows:

TT	Full name	ID Number	Address	SLCP Owned	Rate (%)
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1	Vietnam Post and Telecommunications Group	100684378	No. 57 - Huynh Thuc Khang Dong Da - Hanoi	4.992.000	32,00%
4	Ngo Thi Kieu Trang	038189001242	47q Lane 416 Lac Long District, Nhat Tan, Tay Ho, Hanoi	2.642.860	16,9%
2	Nguyen Thanh Ha	001173012778	Group 31, Nghia Do, Cau Giay, Hanoi	1.987.336	12,7%
3	Ngo Phuc Lam	001201009170	Group 31, Nghia Do, Cau Giay, Hanoi	1.622.936	10,4%
5	Organizations and other individuals (holding less than 5%)			4.354.868	27,9%
Total				15.600.000	100%

c) **Changes in the owner's investment capital:** None

Trading treasury shares: No

Other Securities: No

III. Evaluation report of the Board of Directors

1. Evaluation of production and business results in 2024:

1.1 Fiber optic cable and subscriber wire products:

In 2024, the company's Optical cable and TB Optical wire products will be produced irregularly in 3 cases. The total market demand has decreased sharply, and the same industry competes to eliminate each other to create jobs for employees and reduce fixed costs for businesses. Many small orders to get a job The company still has to produce, low efficiency. Material prices fluctuate sharply due to the influence of exchange rates. The above factors negatively affect the Company's business results in 2023.

1.2. Civil electricity

Civil electrical wire is a product that the company also has many difficulties in running without enough capacity for 1 shift. 2024 is a difficult year, the real estate and public investment industries are heavily affected by the general difficult economic context. Public investment was cut, real estate stalled and could not be sold. Civil construction is less due to the general difficult economic context. This has a great impact on the Company's failure to complete the plan and the business results have not been as expected.

1.3. LAN cable:

Currently, the Company's Lan network cable is a high-quality and well-known domestic product in the market. In 2024, the company's Lan network cable is unstable, the output decreases due to the general impact of the freezing of real estate and the decline of civil construction due to economic difficulties. In 2024, implementing the resolution of the General Meeting of Shareholders, in 2024, the Company plans to invest in a line to increase the capacity to 7000 Boxes. However, due to the difficult economic context, the capacity of the current line is also not fully exploited, the Board of Directors has decided to stop implementing the import of capacity lifting lines.

1.4. Commercial business of the project:

In addition to the main production activities, the Company tries to cooperate with telecommunications equipment companies, Commercial Projects (EVN; General Department of Reserves, etc.), electrical equipment and information technology. Commercial and project activities are a source of revenue to compensate for the company's weak products such as the residential wire market.

In 2024, despite many difficulties and challenges, the Company will find all measures to survive and persist in maintaining production and business. Specifically, the production and business results are as follows:

Unit: billion VND

TT	Content	Implement Year 2023	In 2024		
			Plan	Implement	% Im/PL
1	Turnover	381.79	389.02	339.91	87.38%
2	Total profit before tax	2.06	2.54	0.84	33.09%
3	Total profit after tax	1.21	2.03	0.40	19.94%
4	Average charter capital	156	156	156	100.00%
5	Dividend Dividend Ratio (%)	0.68%	1%	0.226%	22,6%
6	Remuneration of the Board of Directors, Supervisory Board	0.012	0.0609	0.0109	17,89%
7	Setting up funds	0.121		0.0404	
	<i>Welfare Fund 5%</i>	0.0605		0.0202	
	<i>5% reward fund</i>	0.0605		0.0202	

(According to the 2024 Audited Financial Statements)

2. Financial situation:

Unit: Million VND

TT	Quota	Year 2023	In 2024	TH/NT %
1	Total assets	278,119	311,591	93.45%
2	Short-term debt	107,853	142,114	84.89%
3	Long-term debt	25	25	100.00%
4	Equity	170,241	169,452	99.84%
	a. Charter capital	156,000	156,000	100.00%
	b. Equity surplus			100.00%
	c. Exchange rate difference			
	d. Undistributed profits	1,261	472	81.77%

(Source: Excerpt from the audited 2024 financial statements)

3. Improvements in organizational structure, policies and management

- In 2024, the Board of Directors will operate with 01 General Director and 01 Deputy General Director under the direction of the Board of Directors and directly from the Chairman of the Board of Directors of the Company in business activities.
- Consolidating the organization: Vinacap includes the following departments:

Business Division: Hanoi Branch; Department of Telecommunications; Project Board.

Office block: Department of Finance, Department of Finance; Department of Commerce and Tourism.

Factory: VPNM, Production Department, QM Department, Warehouse Department;

- Promulgating a contracting mechanism for workers and business units in accordance with the new context

Solutions implemented in 2024:

Right from the beginning of 2024, the Board of Directors has assessed the business context through regular/irregular Board of Directors meetings to implement appropriate solutions:

Implementing the resolution of the Board of Directors, the Board of Directors has drastically implemented solutions in administration and management and achieved a number of positive results:

- In 2024, recognizing the difficult economic context, the Board of Directors has proactively rearranged production: Rearranging reasonable machine positions, Rearranging personnel direct/indirect production. Restructuring the work of positions throughout the company so that each individual can shoulder more work and to streamline redundant personnel, apply cost-saving measures to ensure financial safety for the Company in the context of few jobs and insufficient production of the Factory: Minimize

operating costs: Narrowing/convertng offices to reduce office rental costs, VPP costs, electricity, water, etc., reducing the pressure on the company's salary fund in the context of declining production and business conditions. Develop management regulations closely associated with work efficiency, pilot promulgate the mechanism of production contracting and business contracting to suit the context of the new situation.

- Debt recovery of Viettel works, projects of the Department of Telecommunications and Communications to reduce financial pressure and reduce financial costs for the company.
- Continue to assign the factory manager to build and arrange 5S and ISO standards for the factory, develop regulations and quality control, save costs.
- Stabilize and regularly supervise the business activities of the departments, closely follow the completion of the company's assigned revenue and profit.

Building and developing corporate culture

- Building a professional company environment and culture: The company has carried out corporate cultural activities, organized training sessions to improve management skills for officials from the level of deputy department head and above. Team bonding activities are held periodically to improve the level of satisfaction and engagement of employees and managers. Organizing activities and professional training for employees and managers: Training and Building team spirit, company culture
- Instructed/thoroughly mastered the company's managers on improving executive responsibility and thoroughly saving and avoiding fees in business.
- Strengthened and stabilized the spirit of the company's management staff. Currently, the company has a compact/light operating structure and an enthusiastic working spirit of employees.
- There are training sessions for senior managers, improving management tasks and professional staff to improve their skills and professional skills in line with the new trend of today's society.
- Team bonding activities are held periodically to improve the level of satisfaction and engagement of employees and managers.

4. Future development plan

Carry out the renovation and construction of factories to serve production and business and open a new activity of factory and premises leasing business (Approved by the Board of Directors).

The current total demand for the company's products has decreased due to the general characteristics of the cable industry. The company is oriented to look for directions: Trading new products/services, looking for commercial contracts to offset the company's fixed costs. Online sales are currently a trend, the company is piloting online sales activities.

IV. EVALUATION BY THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS

1. Evaluation of the Board of Directors on the Company's activities

In 2024, the Board of Directors of the Company has successfully organized the Annual General Meeting of Shareholders in 2024 according to regulations:

During the year, the Board of Directors held meetings in accordance with the provisions of the Law on Enterprises with all members of the Board of Directors; The Supervisory Board and key officials of the Company to approve the contents under the jurisdiction of the Board of Directors and implement the Resolution of the 2024 General Meeting of Shareholders.

The resolutions and decisions issued by the Board of Directors are based on the unity and approval of the members of the Board of Directors and always follow the actual situation of the Company, as a basis for the Board of Directors to perform production and business tasks. Members of the Board of Directors always actively coordinate and support the Company's Board of Directors in the management of production and business activities.

Regularly coordinate with the Company's Supervisory Board in supervising business activities.

Supervise the activities of the Board of Directors and departments to implement the resolutions of the Board of Directors.

2. Evaluation of the Board of Directors on the operation of the Board of Directors

The Board of Directors always closely follows the actual situation of the Company through the Resolution and Decision to direct the Board of Directors to perform production and business tasks according to the resolution of the General Meeting of Shareholders in 2024.

In the context of the economy and market, there are still many risks and competitive challenges, the Board of Directors has reported to the Board of Directors, having appropriate solutions in operating production and business activities, which has helped the Company operate stably.

The company has maintained stability in the volatile situation, basically ensuring jobs and income for employees and balancing the interests of shareholders, fully fulfilling its obligations to the state.

Implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors, the Board of Directors closely follows the production and business management, audits the Company's financial statements and discloses information as prescribed.

Evaluation of business results in 2024: The company did not meet the targets of the revenue and profit plan set at the beginning of the year.

Revenue: VND 339.91 billion, reaching 87.38% of the plan

Profit after tax: VND 0.4 billion, reaching 19.94% of the plan

Cause:

Raw material prices fluctuate due to the influence of exchange rates

Due to the general difficult economic situation: Businesses and people both cut investment and spending, leading to the company reducing production output.

The total demand for the Company's products decreased, the bidding packages of Vnpt Group had low estimated prices and the Company's efficiency was not as expected.

V. Corporate governance

1. Board of Directors

a) Members and structure of the board of directors

TT	Full name	Year of birth	Original House	Qualifications	Duty	Number of shares	Holding Rate (%)	Notes
1	Ngo Hoang Phuong	1973	Thanh Hoa	Master of Business Administration	Chairman of the Board of Directors	108.160	0,69 %	Reappointed 07/03/2022
2	Mr. Nguyen Thanh Hai	1974	Hai Duong	Master of Business Administration	Chairman of the Board of Directors	2.995.200	19,2%	Reappointed 07/03/2022
Mr. Nguyen Thanh Hai is the representative of 19.2% of VNPT Group's capital at VINACAP Company								
3	Ngo Huu Tam	1981	Thanh Hoa	Master of Business Administration	General Director of the Company	80.080	0,51%	Appointed on 07/03/2022
Mr. Ngo Huu Tam was appointed as Vice President of the Board of Directors/General Director of the Company from 07/03/2022 according to Resolution No. 01/22/NQ-DHDCHD dated 07/03/2022 of the General Meeting of Shareholders.								

b) Subcommittees of the Board of Directors:

The Board of Directors has appointed a person to be the Company Secretary with the term of office and terms as decided by the Board of Directors. The Board of Directors may dismiss the Company Secretary when necessary but not contrary to current labor laws. The roles and duties of the Company Secretary include:

To organize meetings of the Board of Directors, the Control Board and the General Meeting of Shareholders under the orders of the Chairman of the Board of Directors or the Control Board;

Make minutes of meetings;

Advising on the procedures of meetings;

Provide financial information, copies of the minutes of the Board of Directors meeting and other information to members of the Board of Directors and the Supervisory Board.

The company secretary is responsible for keeping confidential information in accordance with the provisions of law and the company's charter.

c) Activities of the management council:

** Number of meetings of the Board of Directors of the Company in 2024:*

TT	Member of the Board of Directors	Duty	Start/no longer a member of the Board of Directors	Number of TV sessions attended by the Board of Directors	Meeting attendance rate	Reasons for not attending the meeting
1	Mr. Ngo Hoang Phuong	President	Starts 07/03/2022	4/4	100%	-
2	Mr. Nguyen Thanh Hai	Member (VNPT Capital Representative)	Starts 07/03/2022	3/4	75%	Busy with authorized work
3	Mr. Ngo Huu Tam	Member - General Director of VINACAP	Starts 07/03/2022	4/4	100%	

* Contents of Board meetings

In 2024		
Push	Number of Documents	Content
25/03/2024	01/24/NQ-HDQT	<ul style="list-style-type: none"> - Acknowledging the report on evaluating the implementation of the Resolution of the General Meeting of Shareholders in 2024 and recording the production and business results of the first 2 months of 2024: - Recognize solutions to reduce losses and orient to find a new direction in 2024. - Approving the company's credit loan limit in 2024 and subsequent years: - Approving the plan to hold the 2024 Annual General Meeting of Shareholders
18/06/2024	01/24/QD-HDQT	<ul style="list-style-type: none"> - Decision on selection of auditing unit for financial statements 2024
08/08/2024	02/24/NQ-HDQT	<ul style="list-style-type: none"> - Acknowledging the report on evaluating the implementation of the Resolution of the General Meeting of Shareholders in 2024 and recording the production and business results of the first 7 months of 2024: - Recognize solutions to reduce losses and orient the implementation of the production and business plan until the end of 2024; - Agree to invest in 01 laser engraving printer and 01 320KVA transformer - Authorizing the General Director to approve investment projects for procurement of fixed assets up to VND 1 billion. This authorization takes effect during the current term of the Board of Directors.

30/12/2024	04/24/NQ-HDQT	<ul style="list-style-type: none"> - Record the report on the evaluation of the implementation of the Resolution of the General Meeting of Shareholders in 2024 and record the expected production and business results in 2024. - Recorded the expected production and business plan in 2025. - Stop investing in LAN cable chains, so 7000 boxes/month - Recognizing the vision of the factory renovation project - Agree that Mr. Ngo Huu Tam - General Director authorized Mr. Ngo Hoang Phuong to sign and approve documents related to all activities of the company from January 1, 2025. - Authorize the General Director to approve the company's credit loan limit in 2025.
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(The meetings of the Board of Directors of the Company are attended by the Company's Supervisory Board and a number of managers of the Company).

2. Supervisory Board

a) Members and structure of the Supervisory Board:

TT	Full name	Year of birth	Original House	Qualifications	Duty	Number of shares	Holding Rate (%)	Notes
1	Pham Van Ninh	1975	Nam Dinh	Engineer	Head of the Supervisory Board for the third term (2017-2022)	10.400	0,07%	
2	Dinh Quang Huu	1973	Ninh Binh	Master's Degree	TV Supervisory Board Term III (2017-2022)	0	0	
3	Vu Hoang Cong	1984	Lang Son	Master's, CPA	TV Supervisory Board Term III (2017-2022)	0	0 %	

b) Activities of the Supervisory Board:

TT	Members of the Supervisory Board	Duty	Start/no longer a member of the Supervisory Board	Number of meetings attended by the Board of Trustees	Meeting attendance rate	Reasons for not attending the meeting
1	Mr. Pham Van Ninh	Head of Department	Appointed 07/06/2018	4/4	100%	
2	Mr. Dinh Quang Huu	Member	Appointed 7/06/2018	4/4	100%	
3	Mr. Vu Hoang Cong	Member	17/05/2017	4/4	100%	

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Directors and the Supervisory Board

a) Salary, bonus, remuneration, benefits (Unit: Billion VND)

TT	Content	In 2024		
		Plan	Implement	%Im/Pl
1	Remuneration of the Board of Directors, Supervisory Board	0,0609	0,0109	17,9%

b) Insider stock trading: No

(Information on stock transactions of members of the Board of Directors, members of the Supervisory Board, Directors (General Directors), Chief Accountant, managers, company secretaries, major shareholders and persons related to the above-mentioned subjects).

STT	Transaction Executioner	Relations with Insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase, decrease (buy, sell, convert, bonus...)
			Number of Shares	Proportion	Number of Shares	Proportion	

c) Contracts or transactions with internal shareholders: No

(Information about contracts, or transactions that have been signed or executed during the year with the company, its subsidiaries, companies under the control of the members of the Board of Directors, members of the Supervisory Board, Directors (General Directors), managers and persons related to the aforementioned subjects).

The implementation of regulations on corporate governance: In accordance with current regulations.

(Clearly stating the contents that have not been implemented in accordance with the law on corporate governance. Causes, solutions and remedial plans/plans to enhance efficiency in corporate governance activities).

d) Evaluate the implementation of regulations on corporate governance

VI) Financial statements

Audited Financial Statements 2024: Enclosed

Hanoi, April 8, 2024

CERTIFICATION OF LEGAL REPRESENTATIVE



NGO HUU TAM

General Director