**SGH: Board Resolution**

On February 1, 2024, SaiGon Hotel Corporation announced Resolution No. 02/2024/NQ-HDQT on the business results 2023 and other issues as follows:

‎‎Article 1. Approve the business results of 2023: (Unit: VND)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | 2023 Plan | 2023 Results | Comparison2023 Results/2023 Plan |
| Amount | %  |
| 1 | 2 | 3 | 4 | 5 | 6 |
| I | Revenue | 36,000,000,000 | 42,228,619,078 | 6,228,619,078 | 117.3% |
| 1 | Bedroom | 19,950,841,000 | 24,703,864,767 | 4,753,023,767 | 123.8% |
| 1.1 | Capacity (%) | 70.0% | 74.63% |  | 4.6% |
| 1.2 | Average price | 908,000 | 1,043,912 | 135,912 | 115.0% |
| 2 | Food and drink | 5,813,000,000 | 6,658,918,800 | 845,918,800 | 114.6% |
|  | In-room dining | 1,974,000,000 | 2,760,218,528 | 786,218,528 | 139.8% |
|  | Restaurant dining | 1,439,000,000 | 1,364,402,209 | -74,597,791 | 94.8% |
|  | Conference, party dining | 2,400,000,000 | 2,534,298,063 | 134,298,063 | 105.6% |
| 3 | Conference room rental | 1,800,000,000 | 2,303,395,321 | 503,395,321 | 128.0% |
| 4 | Site rental | 6,249,159,000 | 6,249,159,092 | 92 | 100.0% |
| 5 | Other services | 700,000,000 | 617,339,175 | -82,660,825 | 88.2% |
| 6 | Service Fee | 1,487,000,000 | 1,695,941,923 | 208,941,923 | 114.1% |
| II | Business expenses | 26,827,000,000 | 26,064,055,916 | -762,944,084 | 97.2% |
|  | %/Total revenue | 74.5% | 61.7% |  | -12.8% |
| 1 | Materials | 2,656,000,000 | 2,870,114,499 | 214,114,499 | 108.1% |
|  | %/ Food and Beverage Revenue | 45.7% | 43.1% |  | -2.6% |
| 2 | Direct expenses | 22,684,000,000 | 21,497,999,494 | -1,186,000,506 | 94.8% |
|  | %/Total revenue | 63.0% | 50.9% |  | -12.1% |
| 2.1 | Labor expenses (Insurance + Meal + Union fee) | 14,594,000,000 | 13,456,597,645 | -1,137,402,355 | 92.2% |
| a | In which, salary expenses | 11,000,000,000 | 11,000,000,000 | 0 | 100.0% |
| b | Rate of salary expenses to Total revenue | 30.56% | 26.05% |  | -4.5% |
| 2.2 | Material expenses | 650,000,000 | 519,857,177 | -130,142,823 | 80.0% |
| 2.3 | Tools and equipment expenses | 700,000,000 | 400,369,573 | -299,630,427 | 57.2% |
| 2.4 | Expenses for external purchases | 3,300,000,000 | 3,708,121,847 | 408,121,847 | 112.4% |
| 2.5 | Other expenses in cash | 3,440,000,000 | 3,413,053,252 | -26,946,748 | 99.2% |
| 3 | Service expenses | 1,487,000,000 | 1,695,941,923 | 208,941,923 | 114.1% |
| III | Gross profit (III=I-II) | 9,173,000,000 | 16,164,563,162 | 6,991,563,162 | 176.2% |
| 1 | %/Total revenue | 25.5% | 38.3% |  | 12.8% |
| IV | Fixed expenses | 4,812,000,000 | 4,411,985,876 | -400,014,124 | 91.7% |
| 1 | Fixed asset depreciation expenses | 2,775,000,000 | 2,716,567,316 | -58,432,684 | 97.9% |
| 2 | Taxes, land rent expenses | 2,037,000,000 | 1,695,418,560 | -341,581,440 | 83.2% |
| V | Financial activities | 9,995,000,000 | 10,925,881,580 | 930,881,580 | 109.3% |
| 1 | Financial income | 10,000,000,000 | 10,929,928,970 | 929,928,970 | 109.3% |
| 2 | Financial expenses | 5,000,000 | 4,047,390 | -952,610 | 80.9% |
| VI | Other activities | -155,000,000 | 51,129,616 | 206,129,616 | -33.0% |
| 1 | Other incomes | 45,000,000 | 208,894,425 | 163,894,425 | 464.2% |
| 2 | Other expenses | 200,000,000 | 157,764,809 | -42,235,191 | 78.9% |
| VII | Profit before tax (VII = III-IV+V+VI) | 14,201,000,000 | 22,729,588,482 | 8,528,588,482 | 160.1% |
| 1 | %/Total revenue | 39.45% | 53.83% |  | 14.4% |
| VII.A | Profit before tax (excluding site rental profit)(VII. A = VII-I.4) | 7,951,841,000 | 16,480,429,390 | 8,528,588,390 | 207.3% |
| 1 | %/Total revenue | 22.09% | 39.03% |  | 16.9% |
| VII.B | Profit before tax (excluding financial profit)(VII.B=III-IV-V.1+VI) | 4,206,000,000 | 11,803,706,902 | 7,597,706,902 | 280.6% |
| 1 | %/Total revenue | 11.68% | 27.95% |  | 16.3% |
| VIII | Profit after tax | 11,294,400,000 | 18,218,267,563 | 6,923,867,563 | 161.3% |
| 1 | %/Total revenue | 31.37% | 43.14% |  | 11.8% |

‎‎Article 2. Approve the investment and major repair plan in 2024: (Unit: VND)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Explanation | Amount | Allocation period (years) | Annual allocation cost | Note |
| 1 | Renovating the fire protection system on the ground floor + 1st floor (functions unchanged: estimated at VND 1 billion) | 1,000,000,000 | 5 | 240,000,000 | Repair cost |
| 2 | Reception lobby tiling | 420,000,000 | 5 | 84,000,000 | Repair cost |
| 3 | Reception | 160,000,000 | 5 | 32,000,000 | Depreciation offixed asset |
| 4 | Replacing carpet from 2nd to 9th floor, estimated at VND 462 million (VND 400 million + VND 20 million for bidding + 10% for provisional fee) | 462,000,000 | 5 | 92,400,000 | Repair cost |
| 5 | Fire protection pump | 264,000,000 | 10 | 26,400,000 | Depreciation offixed asset |
| 6 | Fabric+ceramic goods for the Room Department | 433,000,000 | 2 | 216,500,000 | Tool cost |
| 7 | Safe, TV, minibar refrigerator | 162,000,000 | 3 | 54,000,000 | Tool cost |
| 8 | Purchase of new tools for technicians | 179,000,000 | 3 | 59,666,667 | Tool cost |
| 9 | Solar water heater | 100,000,000 | 3 | 33,333,333 | Tool cost |
| 10 | LED screens for 02 conference rooms | 700,000,000 | 5 | 140,000,000 | Depreciation of fixed assets |

‎‎Article 3. This Resolution takes effect from the date of its signing. Members of the Board of Directors, the Supervisory Board, the Manager of the Company and functional departments are responsible for implementing this Resolution.