**MGG: Board Resolution**

On February 27, 2024, Duc Giang Corporation announced Resolution No. 79/NQ-HDQT as follows:

1. Results on production and business activities in 2023:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Main targets | Unit | Results | | Comparison (%) | | Rate |
| 2023 | 2022 | Plan | Same period |
| Total revenue | Billion VND | 2,438 | 2,814 | 83 | 87 |  |
| Export revenue | Billion VND | 1,905 | 2,224 | 80 | 86 | 80% |
| Domestic revenue | Billion VND | 492 | 562 | 91 | 88 | 20% |
| Service revenue (WIDG) | Billion VND | 14 | 24 | 57 | 58 |  |
| Profit | Billion VND | 19.1 | 30.1 | 127 (\*) | 63 |  |

(\*): Adjusted planned profit is VND 15 billion according to the conclusion of the meeting with VINATEX Managing Director on July 12, 2023.

1. Production and business tasks in 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Main targets | Unit | 2024 Plan | 2023 Results | Comparison | Rate |
| Total revenue | Billion VND | 2,432 | 2,438 | 100% |  |
| Export revenue | Billion VND | 1,932 | 1,905 | 101% | 80% |
| Domestic business | Billion VND | 465 | 492 | 95% | 20% |
| Service revenue (WIDG) | Billion VND | 16.1 | 13.8 | 117% |  |
| Profit | Billion VND | 20 | 19.1 | 105 |  |

3. Financial targets for 2023:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2022 | 2023 Results | Comparison (2023 -2022) | Comparison (2023/2022) |
| 1 | Revenue | Billion VND | 1,976.9 | 1,746.3 | (230.6) | 88% |
| 2 | Revenue deductions | Billion VND | 0.1 | - | (0.1) |  |
| 3 | Net revenue from Goods sale and service provision | Billion VND | 1,976.8 | 1,746.3 | (230.5) | 88% |
| 4 | Cost of goods sold | Billion VND | 1,764.8 | 1,104.2 | (660.5) | 63% |
| 5 | Revenue from financial activities | Billion VND | 42.2 | 43.6 | 1.4 | 103% |
| 6 | Financial expense | Billion VND | 38.3 | 32.8 | (5.5) | 86% |
|  | - Of which: Interest expense | Billion VND | 5.3 | 7.5 | 2.2 | 142% |
| 7 | Selling expense | Billion VND | 63.0 | 53.1 | (9.9) | 84% |
| 8 | General and administrative expense | Billion VND | 123.6 | 107.1 | (16.5) | 87% |
| 9 | Other income | Billion VND | 0.8 | 0.9 | 0.03 | 103% |
| 10 | Other expense | Billion VND | 0.02 | 0.5 | 0.5 | 2722% |
| 11 | Profit before tax | Billion VND | 30.1 | 19.1 | (11.0) | 63% |

1. Some key solutions in 2024:

On the Macro level: Strengthen relationships with large customers to develop vertically and enter chains in a sustainable way. Take Creativity, ODM and sourcing Centers as the foundation to create strength and power for the Corporation.

* Assign and reappoint leaders from the corporate office to units in the company system; clarify the responsibilities of leaders and be proactive in running work to strengthen the strength of units; Encourage the system to actively transform to mature and overcome odds and challenges.
* Put the Creative Center into operation in coordination with other parts of the system to promote strength and connect customers more closely and effectively.
* Promote marketing and trade promotion activities and continue to participate in major customer contact channels in the US, European, and Japanese markets. Continue to promote selective Russian markets and safe payments.
* Increase the application of high technology, AI and innovation in design, production stages and quality management. Improve the activities of R&D centers.
* Promote marketing to expand the domestic market including: uniforms and fashion. Continue to strengthen the apparatus and learn from operations in 2023 to increase the competitiveness of trading companies.

1. Other contents:

* Expected date for the Annual General Meeting 2024 is on April 20, 2024;
* Record list of shareholders attending the Annual General Meeting 2024 on March 25, 2024.

This Board Resolution of the meeting of the Board of Directors of Duc Giang Corporation was approved by the members of the Board of Directors.