PISICO BINH DINH CORPORATION JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness**
No.: 128/2025/TB-PISICO	*Binh Dinh, April 16th, 2025*

INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION PORTAL

To: Hanoi Stock Exchange.

Company name: PISICO Binh Dinh Corporation - Joint Stock Company

Stock Code: PIS

Head office: No. 99 Tay Son street, Ghenh Rang Ward, Quy Nhon City, Binh Dinh

Tel: (0256) 3947099 **Fax:** (0256) 3947029

Informaiton disclosure person: Mrs Dong Thi Anh – General Director

Address: No. 99 Tay Son, Ghenh Rang Ward, Quy Nhon City, Binh Dinh

Tel: 090 350 0243

Disclosed information type: 24h☑ Requested☐ Abnormal☐ Periodic☐

Information disclosure content: Annual report of 2024 (attached to Report No. 07/BC-HDQT dated April 16th, 2025 of the Board of Directors of PISICO Binh Dinh Corporation – Joint Stock Company).

This information is published on the Company's website:
http://www.pisico.vn ⇨ ***Shareholder relations*** ⇨ ***Information disclosure***

We hereby commit that the above disclosed information is true and we will take full responsibility before the law for the disclosed information content.

Receiving places:
- As above;
- Chairman of the Board of Directors;
- Board of General Directors;
- PISICO Website;
- PISICO professional departments;
- Saved: clerical staff.

GENERAL DIRECTOR

TỔNG CÔNG TY PISICO BÌNH ĐỊNH - CÔNG TY CỔ PHẦN

Đồng Thị Ánh

TỔNG CÔNG TY PISICO BÌNH ĐỊNH - CÔNG TY CỔ PHẦN

Người ký: ĐỒNG THỊ ÁNH
Chức vụ: TỔNG GIÁM ĐỐC

PISICO BINH DINH CORPORATION JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness**
No.: 07 /BC-HĐQT	*Binh Dinh, April 16th, 2025*

ANNUAL REPORT
PISICO BINH DINH CORPORATION - JOINT STOCK COMPANY
Year of Report: 2024

I. General Information

1. General information

- Transaction name: PISICO Binh Dinh Corporation - Joint Stock Company.
- Abbreviation: PISICO
- Business registration certificate No.: 4100258987
- Charter capital: 275 billion VND.
- Owner's investment capital: 275 billion VND
- Address: 99 Tay Son, Ghenh Rang Ward, Quy Nhon City, Binh Dinh Province.
- Phone number: 0256 3947088/3947099 - Fax: 0256.3947029
- Website: www.pisico.vn.
- Stock code (if any): PIS
- Establishment and development process: PISICO Binh Binh Corporation, formerly known as Nghia Binh Export Forest Products Processing Cooperation Company (Ratanakiri), was established in October 1985. After many years of operation and maturity under the new management mechanism of the State; In December 1996, the name was changed to Binh Dinh Import-Export Service Investment Production Corporation (PISICO for short). In 2013, the equitization was carried out according to Decision No. 512/QD-CTUBND dated March 20th, 2012 of the People's Committee of Binh Dinh Province, the initial offering of shares was conducted on December 12th, 2013. On January 1st, 2014, the first General Meeting of Shareholders was held and officially transformed the enterprise with 100% state capital into a joint stock company with the name PISICO Binh Dinh Corporation - Joint Stock Company (abbreviated as PISICO).

On December 03rd, 2014: The State Securities Commission – Representative Agency in Ho Chi Minh City approved the registration of a public company (*according to Official Letter No. 371/CQD D-NV dated December 3rd,2014*).

On November 2nd, 2015: Approved by the Vietnam Securities Depository for securities registration and granted the stock code PIS (*according to Certificate No. 108/2015/GCNCP-VSD dated 12/11/2015*).

On December 23rd , 2015: Hanoi Stock Exchange approved PISICO Binh Dinh Corporation – joint stock company registered to trade shares at the Hanoi Stock Exchange on the securities trading market of unlisted public companies (*UPCoM market*) (*According to Decision No. 861/QD-SGDHN dated December 23rd , 2015 of the Hanoi Stock Exchange*).

On Octerber 3rd, 2017, all shares owned by state shareholders managed by Binh Dinh Provincial Development Investment Fund of 23,877,000 shares were transferred to shareholders of Anh Vy Trading Co., Ltd. and increased the number of shares owned to 26,627,000 shares (accounting for 96.82% of charter capital) so far.

Some typical achievements from 2009 to now:

+ Second Class Independence Medal in 2021; Third place in 2009;

+ Top 200 title - Vietnam Gold Star Award in 2021

+ Government Competition flag in 2014, 2015 and 2018;

+ Certificate of Merit from the Government in 2014;

+ Competition flag of Chairman of Binh Dinh Provincial People's Committee in 2014, 2015, 2017 and 2018;

+ Certificate of Merit from the Chairman of Binh Dinh Provincial People's Committee in 2011, 2016, 2019, 2020, 2021 and 2022

+ The title of Excellent Labor Collective every year.

2. Business lines and business areas:

- Main business lines:

+ Production and processing of forest products (processing wood and wood chips)

+ Consultancy on the design, planting, care and management and protection of forest, logging and supply of forest tree seedlings.

+ Planting and processing rubber latex in Laos.

+ Construction and business of infrastructure of industrial zones and clusters.

+ Provision of cable television services.

+ Processing and preserving aquatic products.

+ Commercial business (agricultural products, raw wood, wood chips, etc.).

+ Activities of sending workers to work abroad.

- Business area: Inside and outside Binh Dinh province.

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

3.1. Governance Model:

- The General Meeting of Shareholders, the Board of Directors, the Supervisory Board and the General Director.

- Legal representative: Chairman of the Board of Directors and General Director.

3.2. Structure of the management apparatus:

a) The General Meeting of Shareholders consists of 01 organizational shareholder owning 26,627,000 shares (*accounting for 96.825% of charter capital*), the remaining 873,000 shares (*accounting for 3.175% of charter capital*) of domestic individual shareholders (*according to the data of VSD's list of shareholders as of the last registration date of March 5th, 2025*).

b) The Board of Directors consists of 03 members, the full-time Chairman of the Board of Directors, the Vice Chairman of the Board of Directors General Director and 01 member.

c) The Supervisory Board consists of 03 members, the full-time Head of the Supervisory Board and 02 part-time members.

d) The Executive Board consists of 04 members, the General Director, 01 Deputy General Director and the Chief Accountant.

e) The PISICO Operations Departments consist of 03 divisions, the Organization - Administration Department; the Planning and General Affairs Department; Finance - Accounting Department.

g) The dependent accounting unit consist of 03 units:

+ PISICO Export Forest Processing Enterprise: Production of wooden beds, cabinets, tables and chairs.

+ PISICO Forestry Enterprise: Consultancy activities on design, planting, caring for, management and protection of forests, logging and supply of forest tree seedlings.

+ PISICO Infrastructure Business and Development Enterprise: Construction and business activities of infrastructure of industrial zones and clusters.

h) Subsidiaries and associated companies: (***Attachment Details Appendix 1***)

4. Development orientation:

- Continue to adhere to the goal of building PISICO as a strong private economic group with brands and strategic products to compete with the international integration market; improve the value of shares in the market.

- Continue to effectively implement ongoing projects and put them into operation as planned.

- Continue to implement the orientations: Transfer of shares in some units with low capital ownership rates or not in advantageous fields, or inefficient and difficult to manage to concentrate investment capital in other projects according to the Corporation's orientation; Continue to closely follow the proposal of the Province for transforming and investing in the project of Industrial Cluster to replace the withdrawn Canh Vinh Industrial Cluster according to the decision of the People's Committee of Binh Dinh Province and Nhon Binh Industrial Park; expanding the area of planted forests of the Corporation; Increase the charter capital according to each stage of the Corporation's development and move the stock exchange from UPCOM to HOSE in an appropriate time.

5. Risks:

- Economic risks: Difficulties and economic fluctuations at home and abroad have a great impact on production and business activities and efficiency of PISICO.

- Legal risks: PISICO's activities are governed by many laws, subordinate legal documents which have been revised, supplemented, and improved to align with practical realities and changes in policies which may occur, affecting administrative activities, business of PISICO. In addition, the regulations of the commercial market in integration will affect the annual production and business results.

- Risk of price fluctuations: PISICO's production and business activities are mainly import and export of raw materials, production materials and products sold; including the investment project to grow and process rubber latex in the Lao People's Democratic Republic of Binh Dinh Agricultural Industry and Business Joint Stock Company. Therefore, the fluctuation of the exchange rate has a great impact on the efficiency of PISICO's production and business activities.

- Other risks: In addition to the above risks, risks due to natural disasters, epidemics, climate change such as droughts, storms, floods, fires, ... are risks that cannot be foreseen and if they occur, often cause large-scale damage, greatly affecting PISICO's business results.

II. Operations in 2024:

1. Production and business activities:

- Results of production and business activities according to the parent company: ***Attached to Appendix 2***

- Results of production and business activities under consolidation: ***Attached to Appendix 3***

2. Organization and personnel

a) List of the Executive Board: ***Attachment Appendix 4***

b) Changes in the Executive Board:

- The Board of Directors appoints Mr. Lam Duy Viet – to hold the position of Deputy General Director, for a term of 05 years from January 18th, 2024. The Executive Board has been increased from 3 up to 4 people.

c) Number of cadres and employees. Policies and changes summary in policies for employees:

- The total average number of employees in 2024 is 239 people (*Excluding employees indirectly managed by the Corporation through the subsidiaries and associated companies*);

- Working regime: The working time of employees does not exceed 48 hours/week, ensuring rest time in accordance with labor law; the indirect department works according to office hours, the production department directly works in shifts. When there are requirements on production and business progress, employees are responsible for working overtime and PISICO has regulations to ensure the interests of employees in accordance with the law and satisfactory remuneration. The Corporation encourages its affiliated units to reduce their working hours from 48 hours to 44 hours/week, provided that it does not affect their production and business plans. Leave regimes, public holidays, Tet, sick leave, maternity leave, ... be fully and correctly settled in accordance with state regulations for employees; Working conditions meet the requirements of space, airiness, dust, vapor, ... in accordance with labor law. The direct workforce fully equipped with labor protection equipment; occupational safety and health, the principles of occupational safety are always paid attention to and strictly observed.

- Recruitment policy: PISICO's recruitment goal is to attract capable workers to work, meeting the needs of expanding production and business. Depending on each specific position, PISICO has its own mandatory standards, but all titles must meet the basic requirements of professional qualifications, enthusiasm, curiosity, love for work, initiative in work, and creative ideas; For important positions, there are also mandatory regulations on work experience, the ability to analyze and judge.

- Talent attraction policy: Implement special salary and bonus policies for good and experienced personnel in related fields, to retain long-term personnel and attract good human resources from many different sources to work for PISICO.

- Training policy: PISICO focuses on promoting training and retraining activities, especially professional qualifications, political qualifications and quality management systems. The training is conducted internally and externally. The training programs focus on improving the professional and technical qualifications and awareness of officials and employees about production and business management, occupational safety and safety and hygiene during production, etc. thereby improving labor productivity and output product quality. The training and fostering of cadres is also focused on depth.

- Salary policy: PISICO continues to implement the separately formulated salary policy in accordance with the characteristics of the operating industry and ensure that employees are fully entitled to the regimes according to the State's regulations, in accordance with the qualifications, capacity and work of each person. PISICO pays salaries according to business performance, associated with productivity and product quality.

- Bonus policy: In order to encourage and motivate employees, PISICO has a periodic bonus policy on annual and irregular holidays for collectives and individuals with excellent achievements in performing tasks, basically based on the criteria prescribed by the state. In 2024, the emulation and commendation work will be carried out in accordance with the Regulation on Emulation and Commendation issued in 2021 applied internally by PISICO.

- Insurance and welfare: The deduction and payment of social, health and unemployment insurance is in accordance with the provisions of law.

- The Party, Trade Union, and Youth Union operate effectively, and the physical training and sports and artistic movements of employees are very exciting in the year to for employees to improve their spiritual life and exercise their health. In addition, during the year, PISICO employees are also organized to travel according to the regime. As a result of the classification in 2024, the Party, Trade

Union and Youth Union organizations are graded by their superiors to successfully complete their tasks.

3. Investment and implementation of projects

a) Investment and implementation of large projects: VND 97,531,317,000

- Capital contribution to Dak Lak Investment Joint Stock Company 8,017,024 VND

- Contributed capital to An Viet Phat Co., Ltd. 89,514,293 VND.

b) Subsidiaries and associated companies: ***Attached to Appendix 5.***

4. Financial situation:

a) Financial situation: ***Attached to Appendix 6.***

b) Major financial indicators: ***Attached to Appendix 7.***

5. Shareholder structure, change of owner's investment capital.

a) Shares: Total outstanding shares: 27,500,000 ordinary shares; 10,000 VND/share. In which:

+ The number of freely transferable shares: 27,484,000 shares.

+ The number of shares restricted from transfer: 16,000 shares purchased by employees under the commitment with PISICO at Point d, Clause 2, Article 48 of the Government's Decree No. 59/2011/ND-CP dated July 18th, 2011 on the transformation of enterprises with 100% state capital into joint stock companies; By January 27th, 2024, the entire transfer restriction period has expired.

b) Shareholder structure:

Stt	Shareholder	Number of Shareholders	Number of shares owned	Percentage %
I	**Domestic**		**27.500.000**	**100%**
1	Organization	01	26.627.000	96,825%
-	State shareholders	0	0	0
-	Other shareholders	0	0	0
2	Individual	300	873.000	3,175%
II	**Overseas**	**0**	**0**	**0%**
1	Organization	0	0	0%
2	Individual	0	0	0%
	Sum	**301**	**27.500.000**	**100%**

According to the list of the Vietnam Securities Depository set the last registration date of March 5th, 2025.

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

d) Trading of treasury stocks: None.

e) Other securities: None.

6. PISICO's Environmental and Social Impact Report

6.1. Impact on the environment:

- Total direct and indirect greenhouse gas (GHG) emissions: None.
- Initiatives and measures to reduce greenhouse gas emissions: None.

6.2. Management of raw materials:

a) Total amount of raw materials used for production and packaging of the company's main products and services in the year: PISICO uses wood materials to produce refined wood furniture for export. The volume of wood used for production in 2024 is: 575,778 m3 of processed wood. The wood materials used are original, legal, and FSC certified wood.

b) Percentage of recycled raw materials used to produce the company's main products and services: PISICO has a specific process for managing and using raw materials for each stage of production, so it ensures the lowest level of saving and wasting raw materials. The production line is placed in a closed construction factory, so it does not cause noise, or smoke affecting the environment and social life.

6.3. Energy consumption:

a) Direct and indirect energy consumption: In 2024, continue to replace energy-saving equipment and raise awareness, efficiency and saving electricity in production and business activities.

b) Energy savings through energy efficiency initiatives: Yes, negligible.

c) Reports on energy-saving initiatives: None.

6.4. Water consumption:

a) Water supply and water consumption: Binh Dinh Water Supply and Sewerage Joint Stock Company provides water with a water consumption of > 10,000 m3 mainly for domestic water.

b) Percentage and total amount of recycled and reused water (none).

6.5. Compliance with the law on environmental protection:

- Number of times sanctioned for violations due to non-compliance with laws and environmental regulations: None.
- The total amount of money due to sanctions for violations due to non-compliance with laws and environmental regulations: Without.

6.6. Policies related to employees.

a) The average number of employees employed in 2024 is 239 people (*only employees directly managed by the Corporation are counted*). The average income received by employees in 2024: 8.68 million VND/person/month.

b) Labor policies aimed at ensuring the health, safety and welfare of employees: It is reflected in the Internal Labor Regulations, Wage Payment Regulations, Collective Labor Agreements, ... Implement the mid-shift diet for employees, the labor protection regime, occupational safety and health, maintain the safety and hygiene network, organize periodic and annual training on occupational safety and hygiene for subjects; fully equipped with labor protection for employees. Fully and promptly settle sickness, maternity, public holidays, Tet, leave, hardship allowances, organize tourism visits for employees. Giving gifts to employees on holidays, Tet, giving gifts to the children of employees who have achieved achievements in learning, on the occasion of the Children's New Year.

c) Training activities for employees:

- Organize on-the-spot training, hire training or send for training in order to improve professional qualifications, improve skills, raise salaries and grades for employees according to the general regulations of the Corporation.

- Skill development and learning programs to ensure employment and career development for employees: Mainly participate in professional training classes organized by state management agencies.

6.7. Reports related to responsibilities to communities:

The Corporation always respond and actively participate in community development movements in economic and social aspects, including financial support to serve the community such as: developing production, expanding markets, creating more jobs for workers in the locality and neighboring provinces. Annually, support and well maintain the social work, repay gratitude, ... such as: From 1996 to now, taking care of 16 Heroic Vietnamese Mother and continuing to support 03 Heroic Vietnamese Mother, supporting people affected by natural disasters and floods, encouraging students who are quite good students who are children of labor employees; building solidarity houses; supporting the Fund for the Poor, the Gratitude Fund, etc..... The amount of social charity work in 2024 is 700 million VND (excluding subsidiaries and joint venture companies of the Corporation).

6.8. Reports related to green capital market activities under the guidance of the SSC (*none*).

III. Reports and evaluations of the Board of General Directors:

1. Evaluation of production and business results

1.1. General Evaluation: In 2024, the Corporation faces many challenges in all socio-economic activities, the prices of goods, raw materials, and fuels are always increasing, and the decrease in export orders for wooden furniture has created many great difficulties for businesses. However, with many flexible and timely solutions along with the high determination of the Board of Directors, the Executive Board and employees have well-managed and administrated production and business activities in 2024 and ensure that the profit target reaches 110% of the plan, growth of 31.46% compared with 2023. Detailed results of production and business activities in 2024 are shown in ***Appendix 2 and Appendix 3 attached to this Report.***

1.2. Evaluation of units:

a) PISICO Export Forest Processing Enterprise: The business activities continues to be maintained, management activities are stably organized; The unit has participated in many fairs and exhibitions to find markets, customers and output orders. However, due to the influence of objective factors from the export market, it has affected orders (the late order confirmation (8/2024) makes the unit unable to take the initiative in production plans) and selling prices (requests for discounts from customers and price competition between units in the same industry). Therefore, business activities in 2024 at the unit must face many difficulties and challenges.

* Regarding business results: Revenue: VND 43.74 billion, up 10% over the same period and reaching 54.7% of the plan; Profits do not guarantee the plan, business results are inefficient.

b) PISICO Forestry Enterprise

- For service activities: The unit has implemented and successfully completed the assigned tasks, including activities such as: Monitoring forest exploitation of 755.66 hectares ~ 62,124.18 tons; taking care of 3,759.43 hectares of commercial forests and 365.03 hectares of economic forests to ensure the growth and development of crops; Managent, Protection and Fire Prevention in the past year continued to maintain efficiency, related cases have been limited, ensuring the capacity and prestige of PISICO Company with QPFL Company.

- For self-trading activities: The unit has actively implemented and effectively ensured the plan, but the implementation output is still not guaranteed: The slang timber business only reached 44.4% of the plan ~ 4,441.96 tons.

* Business results are still low compared to the plan: Revenue of VND 23.96 billion, Profit of VND 1.63 billion.

c) PISICO Infrastructure Development and Business Enterprise: Management and operation activities are still maintained, basic infrastructure and landscape ensure beauty, security and safety in the whole industrial park. The unit is still actively recovering overdue and bad debts from Van Dai Company, Hoa Phat Company, Hoang Gia Company, Thanh Luan Company, Trang Phuc Company, Thanh Thanh Company (until December 31st, 2024: 2,613,919,896 VND).

* Achieved business results: Revenue: 4.48 billion VND; Profit: 1.25 billion VND; equivalent to the plan assigned by the Company.

d) The PISICO Office: The results of business activities at the PISSICO Office are highly efficient compared to the plan; Specifically, as follows:

- The trading of acacia wood (4,501.27 tons), FSC acacia wood (955.23 tons), supporting the purchase of 669,595 tons of Lao Teak wood.

- The exploitation of 755.66 hectares ~ 62,124.18 tons of commercial forest timber, trading 11,271.13 tons of forest timber of Qui Nhon Woodchip Company, exploiting 61.61 hectares of economic forest and implementing activities related to reforestation for QPFL Company, Qui Nhon Woodchip Company.

- PISICO Social Housing Project: The application for environmental permits has been completed, the traffic connection has been approved and the legal procedures are continuing to be completed to apply for a construction permit and start the project.

- Anh Viet Residential Area Project (joint venture with Anh Viet Company): Completing legal documents for construction.

- Research and support projects: Vocational Training Center (HR PISICO Company); Investment in technical infrastructure of industrial parks (PISICO Corporation); Relocation of Nhon Binh Industrial Park (PBC Company); Supported the complete investment in the Wood Chip Processing Factory and put into operation at PISCO Dak Lak Investment Joint Stock Company.

* Business results: Revenue: VND 154.85 billion, up 15.1%; Profit: VND 43.37 billion, up 36.5% compared to the plan.

e) Quy Nhon Cable Television Co., Ltd.: Business activities continue to face difficulties, the number of analog subscribers continues to decline (-3,789)/(-3,000) ~ 126% of the plan, although the unit has implemented care policies to maintain customers.

* Business results achieved: Revenue: 22.68 billion VND; Profit: 553 million VND.

g) PBC Infrastructure Development and Service Joint Stock Company: Operation remain stable. The unit mainly focuses resources on preparing for the relocation of the industrial park according to the policy of the Provincial People's Committee.

* Business results meet the plan: Revenue: 6.43 billion VND; Profit: 1.37 billion VND.

h) Quy Nhon Woodchip Co., Ltd.: The unit has exploited 185.85 hectares ~ 16,925.78 tons and has replanted the entire above area with an efficiency of VND 5.32 billion, reaching 106.46% of the plan; Wood chip business activities were still maintained, reaching 101.87% of the plan.

* Business results at the unit achieved: Revenue: 289.35 billion VND, reaching 68.3% of the plan; Profit: VND 15.63 billion, reaching 98.9% of the plan.

k) HR PISICO One Member Co., Ltd.: The unit continues to face difficulties (output orders, cooperative partners), so business efficiency has not been improved.

l) PISICO Dak Lak Investment Joint Stock Company: It has been completed and started to operate, so business results have not yet arisen.

m) BIDINA Company: The production and business has gradually improved, so the business results have achieved with the revenue of 79.26 billion VND; the profit of 6.46 billion VND.

n) PISICO Ha Thanh Joint Stock Company: Although affected by many factors (output unit price, input, competition among units in the same industry), business activities at the unit continue to achieve high efficiency compared to the plan with revenue of VND 306 billion; Profit of VND 11.08 billion.

o) Thanh Tam Interior Wood Processing Joint Stock Company: The unit continues to maintain stable and highly effective operations compared to the general difficulties of the market; Business results are equivalent to the plan: Revenue: 181,130 billion VND, Profit: 15.02 billion VND.

p) PISICO Quang Nam Forest Products Joint Stock Company: The production results are highly efficient and equivalent to the targets with revenue of VND 533.89 billion, Profit of VND 10.5 billion.

2. Financial situation at the parent company: ***Attachment Appendix 8***

3. Improvements in organizational structure, policies and management: Yes, negligible

4. Future development plan:

It is forecasted that in 2025, the global situation will continue to face many difficulties in security, politics, economy, extreme weather, especially trade wars between countries will increase sharply; Besides, there are opportunistic and

favorable factors such as signs of gradually improving economic recovery, gradually decreasing inflation, labor recovery, ... With difficulties and opportunities intertwined in 2025, this will really be a challenge in implementing the 2025 production and business plan at PISICO.

In order to continue to maintain the achieved results and strive for growth in almost all targets in 2025, it is necessary to implement the following key tasks:

4.1. Regarding the direction of operation:

- Production and business with the goal of saving costs, capital safety and maintaining maximum business efficiency achieved and striving to grow most of the business targets in 2025.

- Employment maintainance for all employees in the PISICO system with the goal of improving their lives and fully implementing regimes and policies, as well as social security to demonstrate PISICO's responsibility to the community.

- Researching, building and expanding the consumption market of PISICO's key products (wood, wood chips), output customers with high commercial value with the goal of achieving high efficiency in business and sustainability in the following years.

- Actively balancing all resources of PISICO from time to time, to construct and operate projects with high economic value for PISICO. In addition, continuing to study projects with PISICO's strengths to create a premise for implementation when having favorable conditions.

- Strive to successfully complete the business targets approved by the General Meeting of Shareholders, the Board of Directors, and the Board of Members.

4.2. Regarding business tasks in 2025

4.2.1. The entire PISICO system:

- Revenue of the whole system: 1,600 billion VND.

- Profit of the whole system: 89.19 billion VND.

- The average income of employees will increase by 5% compared to 2024. Regimes for employees and social security work demonstrating the responsibility of enterprises to the community continue to be maintained.

- To pay the state budget correctly, sufficiently and in a timely manner as prescribed.

4.2.2. At PISICO Corporation (parent company):

- Revenue of the parent company: 210 billion VND.

- Profit of the parent company: VND 34.49 billion.

- Dividend level: 9% or more of charter capital

4.3. Regarding solutions to be implemented in 2025:

4.3.1. Regarding the organization of production and business activities:

- Regularly grasp the world and domestic economic situation to proactively propose optimal solutions in accordance with reality, support member units in production management and administration to ensure the highest business efficiency.

- Continue to look for management and production solutions to gradually remove difficulties for units, step by step overcome and achieve business efficiency in the coming time.

- Participate in domestic and international trade fairs, seek trade promotion opportunities, expand output markets, increase the number of new customers with orders with high economic value and sustainability.

- Recover overdue and bad debts that have arisen in the past time.

4.3.3. Regarding human resources:

- Continue to organize thematic classes and training courses to improve capacity, qualifications and professional skills for production, management and administration for Officers, Employees and employees of the Corporation.

- Recruit personnel, especially managerial personnel, to build a successor workforce in accordance with the Corporation's development process.

4.3.4. Regarding investment activities:

- Continue to complete legal procedures to start construction and put into operation the PISICO Social Housing project, Anh Viet Commercial Residential Area Project (An Viet Phat Company).

- Continue to study and complete legal procedures to implement the Cat Nhon Industrial Park expansion project – Phase 2.

4.3.5. Regarding research and support for projects:

- Continue to search for and register industrial park infrastructure investment projects in Binh Dinh province.

- Continue to support units to implement projects such as:

+ Relocation project of Nhon Binh Industrial Park - P.B.C Infrastructure Development Service Joint Stock Company;

+ Project of Center for Vocational Training and Supply of Overseas Workers - HR-PISCO One Member Co., Ltd. (in Long Van Urban Area); At the same time, continue to support HR-PISICO Company in finding a cooperative union and recruiting workers to send abroad.

5. Explanation of the Board of Directors for audit opinions:

Attached to the details of Official Letter No. 103/TCT-TCKT; No. 104/TCT-TCKT and No. 105/TCT-TCKT dated March 31st, 2024 of the General Director.

6. PISICO's Environmental and Social Responsibility Assessment Report

a) Assessment related to environmental indicators: Always comply with regulations on environmental protection; relatively ensure environmental criteria as prescribed.

b) Assessment related to employee issues: PISICO always takes care of the life of employees in the unit both materially and spiritually. Ensure enough jobs and have an average income that is quite good compared to the general level in the province. Fully pay social insurance, promptly settle social insurance regimes and policies, sickness, maternity, leave, public holidays, Tet, salaries, bonuses, mid-shift diets; fully equipped with labor protection, improving working conditions, ensuring occupational safety and health. Organize annual health check-ups for employees, arrange jobs in accordance with the health conditions and abilities of employees. Regularly pay attention to training: create conditions for employees to study to improve their professional qualifications, send them to attend training classes and training classes.

c) Assessment related to the responsibility of enterprises to the local community: In addition to developing production and expanding export markets in order to create more jobs and incomes for local workers inside and outside the province, PISICO also actively participates in activities to maintain social order and safety, fire prevention and fighting in the area, activities of mutual affection, mutual affection, support and support for social and humanitarian organizations, support for flood victims, support for heroic Vietnamese mothers, etc. as well as other local activities, twinning with ethnic minority villages, etc.

IV. Evaluation of the Board of Directors on PISICO's activities

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

Pursuant to Resolution No. 18/NQ-DHDCHD dated April 19th, 2024 of the 2024 Annual General Meeting of Shareholders, the Board of Directors has closely followed the approved contents for the most effective implementation; the results of the implementation of the Resolution and business targets in 2024 have been tried by the General Director to remove difficulties, create a driving force to promote wood chip production and business activities, rubber latex exploitation to grow compared to the previous year. The results of the assessment of the parent company's activities are as follows:

- Business targets: revenue growth of 11.6%; profit before tax grew by 31.5% and profit after tax grew by 11.8%

- The financial indicators of the total assets of the parent company increased by 16.3%; solvency targets; capital structure; Operational capacity and profitability are both under good control.

- Regarding the implementation of 03 projects according to the Resolution: Dak Lak wood chip factory project; PISICO Social Housing project (directly implemented by PISICO Corporation); The Anh Viet Residential Area project (PISICO Corporation and Anh Viet Trading Co., Ltd. is a joint venture to establish An Viet Phat Co., Ltd.) basically follows the planned schedule.

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

- The Executive Board has fully implemented the resolutions, decisions and policies of the Board of Directors; ensure that employment and income for employees are not lower than the previous year.

- The Board of Directors in 2024 has made many efforts, with timely solutions to remove difficulties, creating motivation for production and business activities of a number of fields to achieve high growth results compared to 2023 such as: wood chips, rubber latex exploitation. The policies and resolutions set out by the Board of Directors are in line with reality, highly feasible, bringing good efficiency to the Corporation's production and business activities.

3. Plans and orientations of the Board of Directors:

3.1. Regarding general objectives and orientations:

- Continue to adhere to the goal of building PISICO as a strong private economic group with brands and strategic products to compete with the international integration market; improve the value of shares in the market.

- Continue to complete the projects being implemented and put into operation as planned.

- Continue to implement the orientations: Transfer of shares in some units with low capital ownership rates or not in advantageous fields, or inefficient and difficult to manage to concentrate investment capital in other projects according to the Corporation's orientation; Continue to closely follow the proposal of the Province to transform and invest in the project of Industrial Cluster to replace the withdrawn Canh Vinh Industrial Cluster according to the decision of the People's Committee of Binh Dinh Province and Nhon Binh Industrial Park; expand the area of planted forests of the Corporation; Increase the charter capital according to each stage of the Corporation's development and move the stock exchange from UPCOM to HOSE in an appropriate time.

3.2. Regarding the objectives and plans in 2025:

a) Regarding production and business activities:

- Revenue of the whole system: 1,600 billion VND; Revenue of the parent company: 210 billion VND.

- Profit of the whole system: 89.19 billion VND; Profit before tax of the parent company: VND 34.49 billion.

- Strive for the average income target of employees in the whole system to increase by 5% or more compared to the implementation in 2024, pay attention to the good implementation of regimes for employees in accordance with the law;

- Pay the state budget correctly, sufficiently and promptly as prescribed.

- Continue to maintain and well implement social security, demonstrate the responsibility of enterprises to the community.

- Dividend level: 9% of charter capital or more

b) Development investment projects:

- Focus on the effective implementation of projects that have been approved to protect with the plan: PISICO social housing; Anh Viet Residential Area; stabilize the production of the Dak Lak wood chip processing factory into operation and continue to invest in completing the necessary items for the factory.

- Continue to strengthen support for member units in researching legal procedures and policies to implement key projects at PISICO units; in which the focus is the project to relocate Nhon Binh Industrial Park out of Quy Nhon City of PBC Infrastructure Development Services Joint Stock Company; The project of the Center for Vocational Training and Supply of Overseas Workers of HR-PISICO Company.

d) Principal solutions:

- Continue to study and develop mechanisms and policies on management and administration in accordance with the requirements of enterprise development in order to strongly promote the production and business activities of the Corporation. Focus on solving difficulties for production and business units and have solutions for units that are not PISICO's strengths.

- Regularly monitor, analyze, and assess the economic situation at home and abroad to set out the action program of the Board of Directors close to reality to direct the Executive Board for the Corporation's production and business to be more and more effective.

- Continue to maintain and develop industries and units that are operating stably, with good efficiency and many prospects for the Corporation's development. Continue to remove difficulties for units to promote production and business activities with high efficiency.

- Continue to consolidate the organization of the human resource apparatus commensurate with the scale of enterprise operations from time to time; implement reforms of mechanisms and policies to attract personnel to actively contribute to the construction and development of the Corporation's system. To study and formulate encouraging human resource management policies to attract high-quality and professional human resources, train and foster the successor team to promptly meet the development of the Corporation.

- Continue to maintain good relations with traditional customers; diversify products and markets through commercial activities, avoiding passivity when events occur.

V. Corporate governance

1. Board of Directors

a) Members and structure of the Board of Directors:

STT	Full name	Duty	Percentage of ownership of voting shares and other securities issued by the company	Notes
01	Lam Dinh An	Chairman of the Board of Directors	0%	
02	Dong Thi Anh	Vice Chairman of the Board of Directors	*96,825%*	Representative of Anh Vy Trading Co., Ltd.
03	Vu Hong Quan	Member	0%	

b) Subcommittees of the Board of Directors: None

c) Activities of the Board of Directors: In 2024, the Board of Directors will hold 06 meetings and issue 29 guiding management documents, including 06 resolutions, 04 decisions and 22 other documents (*with a list of Resolutions and Decisions of the Board of Directors issued in 2024 attached*). Board of Directors meetings are held in accordance with the Statute, Charter and internal regulations of PISICO governance. The resolutions of the Board of Directors are issued on the basis of unanimous approval by the members of the Board of Directors in an absolute proportion. Based on the Resolution of the General Meeting of Shareholders and the Resolution of the Board of Directors, the Chairman of the Board of Directors has concretized by a decision so that the Executive Board manages production and business activities to achieve the best results.

Through the resolutions, decisions and policies of the Board of Directors, the Executive Board has basically implemented well; ensuring that employment and income for employees grow compared to the previous year.

The organization of the Annual General Meeting of Shareholders and information disclosure activities in accordance with regulations on public company governance ensure compliance with the law and have assigned the person in charge of management to perform the tasks as prescribed for public companies.

The list of Resolutions and decisions of the Board of Directors in 2024 is as follows:

No	Number of Resolutions/Decisions	Date	Content	Adoption Rate
I	**Resolution**			
1	02/NQ-HDQT	18/01/2024	Through the appointment of Mr . Lam Duy Viet to hold the position of Deputy General Director of PISICO Binh Dinh Corporation – Joint Stock Company	100%
2	08/NQ-HDQT	19/02/2024	Agreed to organize the 2024 Annual General Meeting of Shareholders of PISICO Binh Dinh Corporation - Joint Stock Company	100%
3	20/NQ-HDQT	23/04/2024	Unanimously approve the settlement of the salary and remuneration fund to be implemented in 2023	100%
4	23/NQ-HDQT	27/4/2024	Unanimously approving the salary and remuneration plan in 2024	100%
5	26/NQ-HDQT	28/5/2024	Through PISICO's loan and transaction at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch (or at other credit institutions)	100%
6	28/NQ-HDQT	13/6/2024	Agree on the policy of selecting an independent audit unit in 2024	100%
II	**Decision**			
1	03/QD-HDQT	18/01/2024	Appointing Mr . Lam Duy Viet to hold the position of Deputy General Director of PISICO Binh Dinh Corporation – Joint Stock Company	
2	06/QD-HDQT	30/01/2024	Salary: Mr . Lam Duy Viet holds the position of Deputy General Director of	

			PISICO Binh Dinh Corporation – Joint Stock Company	
3	21/QD-HDQT	23/04/2024	Decision on approval of salaries and remuneration to be implemented in 2023	
4	23/QD-HDQT	27/4/2024	Decision on approving salaries and remuneration in the 2024 plan	

The attendance of members of the Board of Directors is as follows:

Stt	Member of the Board of Directors	Number of meetings attended by the Board of Directors	Meeting attendance rate	Reasons for not attending the meeting
1	Mr. Lam Dinh An	06	100%	
2	Mrs. Dong Thi Anh	06	100%	
3	Mr. Vu Hong Quan	06	100%	

d) Activities of independent members of the Board of Directors: None

e) List of members of the Board of Directors with training certificates in corporate governance: None.

2. The Supervisory Board:

a) Members and structure of the Supervisory Board.

STT	Full name	Duty	Percentage of ownership of voting shares and other securities issued by the company
01	Nguyen Hoang Hai	Head of Board	0%
02	Dong Thi Quynh Huong	Member	0%
03	Nguyen Tan Bao Toan	Member	0,018%

b) Activities of the Supervisory Board:

In 2024, the Supervisory Board has held 02 meetings with the full participation of members to agree on the implemented plan and has implemented the supervision of production and business activities, supervision of the activities of the Board of Directors and the Executive Board, appraisal of the 2024 financial statements audited by FAC Auditing Co., Ltd. In addition, the members of the Supervisory Board regularly exchange work via email, phone, etc. to grasp the production and business situation of PISICO.

Members of the Supervisory Board have seriously exercised their powers and responsibilities in performing their assigned tasks honestly and objectively in the spirit of benefiting shareholders in accordance with the provisions of PISICO's Charter and current laws.

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

a) Salaries, bonuses, remunerations and benefits:

- The salary fund of the full-time Chairman of the Board of Directors, General Director, Deputy General Director, the full-time head of Supervisory Board and Chief Accountant in 2024 is: VND 3,755,713,000 (*Three billion, seven hundred and fifty-five million, seven hundred and thirteen thousand VND).*

- Remuneration for members of the Board of Directors in 2024: VND 144,000,000 (*one hundred and forty-four million VND*); the level of expenditure of each member shall comply with Resolution No. 18/NQ-DHDCD dated April 19th, 2024 of the 2024 Annual General Meeting of Shareholders.

- Remuneration for part-time members of the Supervisory Board: 2,500,000 VND/person/month x 12 months x 2 people = 60,000,000 VND (*sixty million VND*).

b) Trading of stocks of insiders: None.

c) Contracts or transactions with insiders: None.

d) Evaluate the implementation of regulations on corporate governance: Basically meet the requirements. The Board of Directors will continue to improve the efficiency of corporate governance in accordance with the new regulations on public company governance.

VI. Financial statements

1. Audit opinion: Details attached to the Separate Financial Statements and Consolidated Financial Statements.

2. Audited financial statements: Attached to the consolidated financial statements and separate financial statements published on the Website: www.http://pisico.vn. and published under Official Letter No. **103/TCT-TCKT dated March 31st, 2025; Official Letter No. 104/TCT-TCKT dated March 31st, 2025 and Official Letter No. 105/TCT-TCKT dated March 31st, 2025** of the General Director of PISICO Binh Dinh Corporation – Joint Stock Company have been sent to the Hanoi Stock Exchange and announced in accordance with regulations./.

ON BEHALF OF THE BOARD
CHAIRMAN

TỔNG CÔNG TY PISICO BÌNH ĐỊNH -CÔNG TY CỔ PHẦN

Lam Dinh An

Recipient:
- Hanoi Stock Exchange;
- Head of the Supervisory Board;
- PISICO Website;
- Saved: clerical staff, Directors Board.

Appendix 1: subsidiaries, associated companies
(Attached the annual report in 2024)

No.	Name of unit	Subsidiary, Link company	Address	Field MAIN	Charter capital of the unit (VND)	PISICO's ownership percentage	Note
1	Quy Nhon Cable Television Company Limited	Subsidiary	198 Tran Hung Dao, Quy Nhon City, Binh Dinh	Manage activities and business of cable TV, Internet services ...	10.000.000.000	100%	
2	HR Pisico One Member Company Limited	Subsidiary	99 Tay Son, TP. Quy Nhon, Binh Dinh Province	Supply and management of labor resources	5.000.000.000	100%	
3	Pisico Dak Lak Joint Stock Company	Subsidiary	No. 25 An Duong Vuong, M-Drak town, M'Drak, Dak Lak	Processing woodchip; Afforestation; Wood exploitation	15.000.000.000	80,87%	
4	P.B.C Infrastructure Development Service Joint Stock Company	Subsidiary	Lot Operation of Nhon Binh IC, TP. Quy Nhon, Binh Dinh	Business investment in industrial clusters and related services	15.000.000.000	99,90%	
5	An Viet Phat Investment Company Limited	Subsidiary	99 Tay Son, Ghenh Rang Ward, TP. Quy Nhon, Binh Dinh Province	Investing in infrastructure, real estate business	350.000.000.000	57,14%	

Appendix 1: subsidiaries, associated companies
(Attached the annual report in 2024)

No.	Name of unit	Subsidiary, Link company	Address	Field MAIN	Charter capital of the unit (VND)	PISICO's ownership percentage	Note
6	Qui Nhon Paper Material Company Limited	Subsidiary	Road No. 10, Phu Tai Industrial Park, Quy Nhon City, Binh Dinh	Processing woodchip; Afforestation; Wood exploitation	24.500.000.000	51,00%	
7	Pisico Dak Lak Investment Joint Stock Company	Subsidiary	No. 25 An Duong Vuong, M-Drak town, M'Drak, Dak Lak	Processing woodchip; Afforestation; Wood exploitation	12.000.000.000	83,19%	
8	Binh Dinh Industry - Agriculture Trading Joint Stock Company (BIDINA)	Assosiated company	Floor 5, 99 Tay Son, Quy Nhon City, Binh Dinh Province	Planting rubber trees, processing rubber latex	180.000.000.000	50,00%	
9	Pisico Ha Thanh Joint Stock Company	Assosiated company	Lot A3 of Canh Vinh Industrial Cluster, Canh Vinh Commune, Van Canh District, Binh Dinh	Processing woodchip; Producing paper materials	23.800.000.000	44,97%	

Appendix 1: subsidiaries, associated companies
(Attached the annual report in 2024)

No.	Name of unit	Subsidiary, Link company	Address	Field MAIN	Charter capital of the unit (VND)	PISICO's ownership percentage	Note
10	Thanh Tam Furniture Processing Joint Stock Company (former name of Pisico Furniture Processing Joint Stock Company)	Assosiated company	Lot A12+Lot A13 of Phu Tai Industrial Park, Tran Quang Dieu Ward, Quy Nhon City, Binh Dinh Province	Producing wooden cabinets, wooden tables and chairs	22.500.000.000	40,01%	
11	Lao Bidina Co., Ltd. (with charter capital of 85,000,000,000,000Lak, is a company with 100% ownership of Binh Dinh Agricultural Trading Joint Stock Company)	Assosiated company (indirect)	Thateng district, Sekong province, the Lao People's Democratic Republic	Planting and exploiting rubber trees		50,00%	
12	Binh Dinh Wood Mac Chooc Co., Ltd (with a charter capital of 15,321,000,000 VND is the company where Qui Nhon Paper Material Co., Ltd. owns 45% of the capital	Assosiated company (indirect)	An Nhon Town, Binh Dinh Province	Producing and trading paper materials		45,00%	

Appendix 2: Production results of private financial statements
(Attached the annual report in 2024)

No.	Content	Unit	Perform 2023	2024		Fluctuations compared to	
				Plan	Perform	Year 2023	Next plan
A	**Production and business targets**						
1	Production output of main products	M3 refined wood	485,8215	1.200	405,727	-16%	
2	Sales volume of main products	M3 refined wood	563,967		575,778	2%	
3	Ending inventory	M3 refined wood	428,07		215,7657	-50%	
B	**Financial indicators**						
1	**Total revenue**		**187.911.643.851**	**250.000.000.000**	**209.615.526.882**		84%
2	Revenue from sales and services		161.046.734.783		169.783.966.270	105,43%	
3	Revenue deductions		-		-		
4	**Net revenue from sales and services**		**161.046.734.783**		**169.783.966.270**	105,43%	
5	Cost of goods for sale		131.190.978.018		139.871.101.154	106,62%	
6	**Gross profit for sales and services**		**29.855.756.765**		**29.912.865.116**	100,19%	
7	Financial income		26.257.314.630		7.176.444.921	27,33%	
8	Financial expenses		6.400.735.988		7.871.511.739	122,98%	
9	*In which: interest expenses*		*2.456.395.030*		*4.160.285.741*	169,37%	
10	Selling expenses		3.512.800.067		3.354.154.897	95,48%	
11	Business management costs		13.425.590.425		14.494.340.665	107,96%	
12	**Net profit from business activities**		**32.773.944.915**		**11.369.302.736**	34,69%	
13	Other income		607.594.438		32.655.115.691	5374,49%	
14	Other expenses		3.000.000		143.422.188	4780,74%	
15	**Other profits**		**604.594.438**		**32.511.693.503**	5377,44%	
16	**Total accounting profit before tax**		**33.378.539.353**	**40.000.000.000**	**43.880.996.239**	131,46%	**110%**
17	Current corporate income tax expenses		1.945.156.437		8.702.145.567	447,38%	
18	Defined CIT costs		326.630.160		393.884.173	120,59%	
19	**Profit after corporate income tax**		**31.106.752.756**		**34.784.966.499**	111,82%	

Appendix 3: Consolidated production and business results
(Attached the annual report in 2024)

No.	Business results	Perform 2024	Perform 2023	% Increase/decrease Compared to 2023
1	Revenue from sales and services	462.127.746.032	564.637.908.749	81,84%
2	Revenue deductions	-	-	
3	**Net sales from sales and services**	**462.127.746.032**	**564.637.908.749**	81,84%
4	Cost of goods for sale	393.775.656.460	493.577.925.699	79,78%
5	**Gross profit for sales and services**	**68.352.089.572**	**71.059.983.050**	96,19%
6	Financial activities	14.435.597.267	12.258.456.920	117,76%
7	Financial expenses	8.387.707.328	8.595.066.781	97,59%
	In which: interest expenses	*7.652.038.071*	*4.889.996.579*	156,48%
8	Interest/loss part in associated Company	13.208.402.128	47.380.237.376	27,88%
9	Selling expenses	20.002.407.834	23.019.157.820	86,89%
10	Business management costs	25.746.755.570	25.286.507.249	101,82%
11	**Net profit from business activities**	**41.859.218.235**	**73.797.945.496**	56,72%
12	Other income	33.998.220.329	2.289.103.196	1485,22%
13	Other expenses	505.604.244	124.443.777	406,29%
14	**Other profits**	**33.492.616.085**	**2.164.659.419**	1547,25%
15	**Total accounting profit before tax**	**75.351.834.320**	**75.962.604.915**	99,20%
16	Current corporate income tax expense	11.735.473.418	4.977.818.787	235,76%
17	Deferred corporate income tax expense	392.441.707	338.575.710	115,91%
18	**Profit after corporate income tax**	**63.223.919.195**	**70.646.210.418**	89,49%
19	Profit after tax of parent company shareholders	56.081.559.384	64.967.785.137	86,32%
20	Profit after tax of non -control shareholders	7.142.359.811	5.678.425.281	125,78%
21	Basic interest on stocks	2.039	2.362	86,33%

Appendix 4. LISTS OF THE EXECUTIVE BOARD

(Attach the annual report in 2024)

No.	Full name	Position in BODY	Summary of background								The ratio of shares with voting rights and other securities issued by PIS
			Year of birth (dd/mm/yyyy)	Sex	Nation	Religion	Level culture	Professional qualifications	Citizenship identity	Accommodation Present	
1	Dong Thi Anh	General Director	01/01/1956	Female	Kinh	None	12/12	Bachelor	052156007675; The Department of CSCs on Social Security issued on September 16, 2021	89 Mai Xuan Thuong, Quy Nhon, Binh Dinh	*Representative of Anh Vy Trading Co., Ltd. owns: 26,627,000 shares at 96.82% of charter capital.*
2	Lam Duy Viet	Deputy General Manager	16/01/1984	Male	Kinh	None	12/12	Doctorate	052084008289; The Department of CSCs on Social Security issued on July 18, 2023	89 Mai Xuan Thuong, Quy Nhon, Binh Dinh	*Do not have*
3	Nguyen Tuong Linh	Deputy General Manager	16/08/1975	Male	Kinh	None	12/12	Bachelor	042075009453; The Department of CSCs on Social Security issued on August 10, 2021	Lot 44+45 Pham Thanh, Quy Nhon, Binh Dinh	*Individual ownership: 600 shares, with the rate of 0.0022% of charter capital*
4	Nguyen Hoang Lam	Chief Accountant	28/11/1978	Male	Kinh	None	12/12	Bachelor	052078016333; The Department of CSCs on Social Security issued on January 18, 2023	157 Hoang Van Thu, Quy Nhon, Binh Dinh	*Individual ownership: 6,700 shares, with the rate of 0.024% of charter capital*

Appendix 5: Summary of operation and financial situation of subsidiaries and associated companies
(Attached the annual report in 2024)

ĐVT: Triệu đồng

No.	Name of subsidiaries, associated companies	Capital regulations		Pisco ownership				Revenue		Profit after tax		Dividend or benefit profitable five report
				Ownership		Value						
		At December 31, 2023	At December 31, 2024	At December 31, 2023	At December 31, 2024	At December 31, 2023	At December 31, 2024	01/01/2023 -31/12/2023	01/01/2024 -31/12/2024	01/01/2023 -31/12/2023	01/01/2024 -31/12/2024	
I	**Subsidiary**											
-	QUY NHON Cable Television Company Limited	10.000	10.000	100	100	4.928	4.928	25.085	22.679	323,0	397,0	
-	PBC Infrastructure Development Joint Stock Company	15.000	15.000	99,90	99,90	14.985	14.985	6.162	6.433	1.607,0	1.071,0	
-	Quy Nhon Paper Material Co., Ltd	24.500	24.500	51,00	51,00	12.495	12.495	405.487	289.351	12.696,0	12.356,0	
-	HR Pisico Company Limited	5.000	5.000	100,00	100,00	5.000	5.000	220	124	-832,0	-743,0	
-	Pisico Daklak Joint Stock Company	15.000	15.000	80,87	80,87	4.488	4.488	0	0	0,0	0,0	
-	Pisico Daklak Investment Joint Stock Company	12.000	12.000	83,19	83,19	1.547	9.564	0	0	0,0	0,0	
-	An Viet Phat Investment Company Limited	350.000	350.000	57,14	57,14	1.240	1.240	0	250	0,0	28,0	
II	**Associated company**											
-	Binh Dinh Industry - Agriculture Trading Joint Stock Company	180.000	180.000	50	50	90.000	90.000	124.900	93.283	4.343,0	62.631,0	
-	Thanh Tam Furniture Processing Joint Stock Company	22.500	22.500	40,01	40,01	9.003	9.003	190.707	181.130	17.371,0	12.000,0	1.710,0
-	Pisico Ha Thanh Joint Stock Company	23.800	23.800	44,97	44,97	10.703	10.703	318.515	303.941	9.734,0	9.932,0	
-	Binh Dinh Wood Chip Production Co., Ltd	15.321	15.321	22,95	22,95	3.516	3.516	555.794	583.363	4.098,0	7.688,0	
III	**Financial investment**											
-	Vicosimex shares	x	x	x	x	30	80					35,0
-	Pisico Quang Nam, Forest Products Joint Stock Company	12.000	12.000	18,96	18,96	2.275	2.275	506.624	576.890	16.530,0	8.403,0	
-	Binh Dinh Cassava Starch Processing Joint Stock Company	28.000	28.000	12,71	12,71	3.558	3.558					

Appendix 6: FINANCIAL SITUATION
(Attached the annual report in 2024)

Indicator	Separate Financial Statements			Consolidated Financial statements		
	31/12/2024	31/12/2023	% increase decrease	31/12/2024	31/12/2023	% increase decrease
Total asset	565.107.913.894	485.750.858.288	116,3%	755.382.254.243	622.730.758.270	121,3%
Net revenue	169.783.966.270	161.046.734.783	105,4%	462.127.746.032	564.637.908.749	81,8%
Profit from business activities	11.369.302.736	32.773.944.915	34,7%	41.859.218.235	73.797.945.496	56,7%
Other profits	32.511.693.503	604.594.438	5377,4%	33.492.616.085	2.164.659.419	1547,2%
Profit before tax	43.880.996.239	33.378.539.353	131,5%	75.351.834.320	75.962.604.915	99,2%
Profit after tax	34.784.966.499	31.106.752.756	111,8%	63.223.919.195	70.646.210.418	89,5%
Payout ratio						

Phụ lục 7: CÁC CHỈ TIÊU TÀI CHÍNH CHỦ YẾU

(Đính kèm Báo cáo thường niên năm 2024)

Chỉ tiêu	BCTC RIÊNG		BCTC hợp nhất	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
1. Chỉ tiêu về khả năng thanh toán				
+ Hệ số thanh toán ngắn hạn:*(Tài sản ngắn hạn/Nợ ngắn hạn)*	1,15	1,81	1,16	1,63
+ Hệ số thanh toán nhanh:*(Tài sản ngắn hạn - Hàng tồn kho)/Nợ ngắn hạn*	0,96	1,45	0,94	1,26
2. Chỉ tiêu về cơ cấu vốn				
+ Hệ số Nợ/Tổng tài sản	0,38	0,35	0,40	0,40
+ Hệ số Nợ/Vốn chủ sở hữu	0,61	0,53	0,65	0,66
3. Chỉ tiêu về năng lực hoạt động				
+ Vòng quay hàng tồn kho: *Giá vốn hàng bán/Hàng tồn kho bình quân*	4,63	7,90	7,23	16,14
+ Doanh thu thuần/Tổng tài sản	0,30	0,33	0,61	0,91
4. Chỉ tiêu về khả năng sinh lời:				
+ Hệ số Lợi nhuận sau thuế/Doanh thu thuần	0,20	0,19	0,14	0,13
+ Hệ số Lợi nhuận sau thuế/Vốn chủ sở hữu	0,10	0,10	0,14	0,19
+ Hệ số Lợi nhuận sau thuế/Tổng tài sản	0,06	0,06	0,08	0,11
+ Hệ số Lợi nhuận từ hoạt động kinh doanh/Doanh thu thuần	0,07	0,20	0,09	0,13

Appendix 8: Financial situation of parent company

(Attached the annual report in 2024)

No.	Indicator	At 01/01/2024	At 31/12/2024	Fluctuation
1.	Total assets	485.750.858.288	565.107.913.894	16,3%
2.	Equity	317.618.193.335	351.453.159.834	10,7%
3.	Receivables	114.301.780.093	127.173.000.609	11,3%
	In which: Doubtful Debts	0	0	0,0%
4.	Liabilities	168.132.664.953	213.654.754.060	27,1%
	In which: Overdue Liabilities	0	0	0