

## Appendix IV

### ANNUAL REPORT

*(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020 of the Minister of Finance)*

**SAO MAI VIET INVESTMENT AND  
DEVELOPMENT JOINT STOCK  
COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

No: 154/2024/BC-UNI

*Ho Chi Minh City, day 15 month 04 year 2024*

### ANNUAL REPORT IN 2024

To:       - The State Securities Commission;  
          - Hanoi Stock Exchange.

#### I. General information

##### 1. General information

- Trading name: **SAO MAI VIET INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**
- Certificate of business registration No: 0301401291
- Charter capital: 156.176.320.000 VND
- Owner's capital:
- Address: A3.4A12 The GoldView Apartment, 346 Ben Van Don Street, Ward 1, District 4, Ho Chi Minh City
- Telephone: 078.678.1977
- Fax:
- Website: [www.saomaiviet.net](http://www.saomaiviet.net)
- Securities code (if any): UNI
- Foundation and development process (Date of incorporation, time of listing, and development milestones since the establishment until now):

Sao Mai Viet Investment and Development Joint Stock Company (former name: Vien Lien Joint Stock Company) was established under license No. 223/GP-UB issued by the People's Committee of Ho Chi Minh City on March 2, 1993. When established, the Company only had a charter capital of



700.000.000 VND, the main capital contribution was from employees of Ho Chi Minh City Post Office. After many capital increases, the Company's current charter capital has reached 156.176.320.000 VND.

Realizing the importance of the stock market affecting the sustainable development of the Company, with the determination to make the UNI brand known to many people, especially investors and customers. On July 3, 2006, with the permission of The State Securities Commission, Vien Lien Joint Stock Company officially listed its shares on the Ho Chi Minh City Stock Exchange with the trading stock code UNI. Due to insufficient charter capital as prescribed, on May 27, 2009, the listing was transferred to the Hanoi Stock Exchange according to the Listing Registration Certificate No. 12/GCN-TTGDHN dated May 21, 2009.

- Other events:

## **2. Lines and locations of the business:**

- Lines of the business: (Specify major lines of business or products and services which account for more than 10% of the total revenue in the last 02 years).

- Real estate business in Phu Quoc.
- Real estate consulting.

- Location of business: (Specify major locations of business which account for more than 10% of the total revenue in the last 02 years).

- Ho Chi Minh City; Phu Quoc, Kien Giang province.

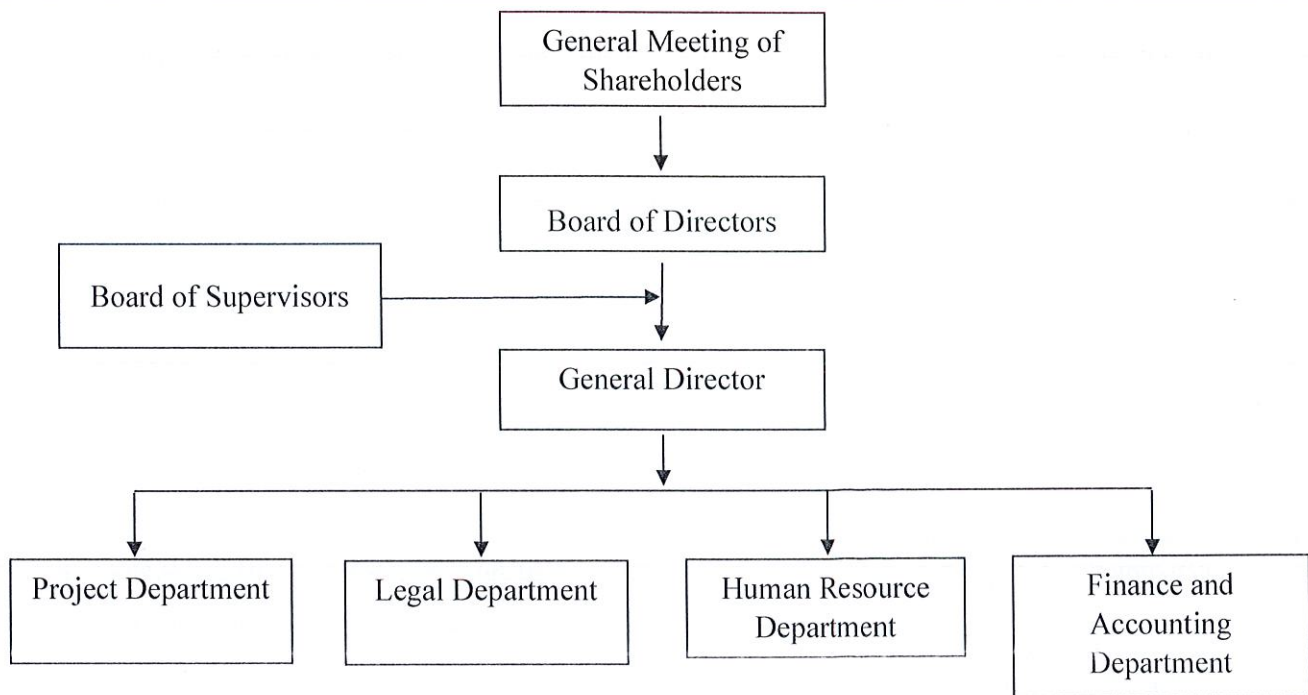
## **3. Information about governance model, business organization and managerial apparatus**

- Governance model:

According to the provisions of Clause 2, Article 137 of the Enterprise Law 2020

- General Meeting of Shareholders;
- Board of Directors (BODs);
- Board of Supervisors and Director or General Director.

- Management structure:



- Subsidiaries, associated companies: (Specify the names, addresses, major fields of production and business, paid-in charter capital, ownership rates of the Company in such subsidiaries, associated companies).

- Not have

#### 4. Development orientations

- Main objectives of the Company:

- + Gradually build and develop the Company to become a Group, taking business profit efficiency as a measure for all activities of the Company.
- + Fully contribute all types of taxes to the State budget, create jobs for the society.
- + Link the Company's interests with employees through improving the welfare of the Company's employees.

- Development strategies in medium and long term:

- + Choosing Phu Quoc as the key location for the Company to increase capital and accumulate profits through feasible ongoing projects:

- 11.3ha residential area in Ham Ninh and expansion.

- Corporate objectives with regard to Corporate environment, society and community Sustainability.

**5. Risks:** (Specify the risks probably affecting the production and business operations or the realization of the Company's objectives, including environmental risks).

## II. Yearly Operations

### 1. Situation of production and business operations

- Results of business operations in the year: Specify the results achieved for the year. Specify major changes and movements in business strategy, revenue, profits, costs, markets, products, supplies, etc..



- Implementation situation/actual progress against the plan: Comparing the actual progress with the targets and the results of the preceding years. Analyzing specific reasons of the unachievement/ achievement/ excess of the targets and against the preceding years.

I. BALANCE SHEET					
	As of December 31th, 2024			Unit: VND	
No.	Item	31/12/2024	31/12/2023		
<b>I</b>	<b>Short-term assets</b>	<b>556.460.221.632</b>	<b>496.961.727.955</b>		
1	Cash and Cash equivalent	613.710.967	3.448.126.695		
2	<b>Short-term receivables</b>	84.928.980.370	81.254.292.370		
3	Inventories	461.641.532.569	402.999.562.548		
4	Other current assets	9.275.997.726	9.259.746.342		
<b>II</b>	<b>Long-term assets</b>	-	-		
	<b>TOTAL ASSETS</b>	<b>556.460.221.632</b>	<b>496.961.727.955</b>		
<b>III</b>	<b>Liabilities</b>	392.335.309.756	332.838.157.580		
1	Short-term liabilities	392.335.309.756	111.453.935.308		
2	Long-term liabilities	-	221.384.222.272		
<b>IV</b>	<b>Owner's equity</b>	164.124.911.876	164.123.570.375		
1	Contributed capital	156.176.320.000	156.176.320.000		
2	Capital surplus	1.476.860.000	1.476.860.000		
3	Development and investment funds	94.830.030	94.830.030		
4	Undistributed profit after tax	6.376.901.846	6.375.560.345		
4.1	Undistributed profit after tax brought forward	6.375.560.345	5.709.898.316		
4.2	Undistributed profit after tax for the current year	1.341.501	665.662.029		
	<b>TOTAL SOURCES</b>	<b>556.460.221.632</b>	<b>496.961.727.955</b>		
II. INCOME STATEMENTS					
No.	Item	31/12/2024	31/12/2023		
1	Revenues from sales and services rendered	1.067.037.037	1.710.000.000		
2	Financial income	300.733	458.395		
3	General administration expenses	763.275.131	1.434.620.170		
4	Other income	23.166.212	744.832.034		
5	Other expenses	90.740.336	90.891.705		
6	Total net profit before tax	23.081.960	868.190.372		
7	Profits after enterprise income tax	1.341.501	665.662.029		

8	Basic earnings per share	0	43
---	--------------------------	---	----

## 2. Organization and Human resource

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

No.	Name	Title	Level	Total number of shares owned	Ratio (%)
1	Mrs. Vu Thi Nhu Mai	Member of BODs and General Director	Bachelor of Economics	3.446.236	22,06%
2	Mrs. Phan Hong My Phuong	Chairman of BODs	Master of Laws, Bachelor of Banking and Finance	0	0
3	Mrs. Nguyen Thi Le Thanh	Member of BODs	Bachelor	637.322	4.08%
4	Mr. Le Hoang Son	Chief Accountant	Master of Economics	0	0

- Changes in the Board of Management: (List the changes in the Board of Management of the year).

- Number of staffs. Summary and changes of the employee policies.

- Number of Company employees: 10 people

- **Training policy:**

The Company focuses on promoting training and development activities, especially in professional skills; Creating conditions for employees to participate in training courses to improve their professional qualifications, state policies... Employees sent to study will have their study expenses paid by Company and will receive salaries based on their study results.

- **Salary policy:**

The Company has established regulations on salary payment and bonus distribution applied uniformly throughout the Company. Salaries are distributed according to the principles of publicity and democracy, ensuring fairness and reasonableness among positions in the Company.

- **Bonus policy:**

In order to encourage and motivate the employees to increase productivity and work quality, Company has a policy of periodic and extraordinary bonuses for individuals and groups. The bonus is based on the achievements of individuals or groups in implementing savings, technical innovations, business organization methods, finding new customers, new markets, excellent completion of assigned tasks, and high efficiency in business.

- **Other policies for workers:**

The Company always implements well the policies on salary, social insurance, health insurance for employees according to the Labor Law, Labor Regulations and Collective Labor Agreement... Company's leaders and the Executive Board of the Trade Union regularly visit, encourage, subsidize, and give gifts to employees' families when they encounter difficulties, misfortunes, or joys and sorrows.



On Mid-Autumn Festival, June 1th, holidays and Tet holiday, Company also gives gifts to employees' children.

### 3. Investment activities, project implementation

a) Major investments: Specify major investments implemented for the year (including financial investments and projects investment), the implementation progress of major projects. Incase the Company has conducted public offering for the projects, it is necessary to indicate the progress of implementation of the projects and analyze the reasons incase of achievement/failure to achieve the announced and committed targets.

- Investing in the 11.3 Ha Ham Ninh Phu Quoc Residential Area Project : 243.663.438.566 VND

b) Subsidiaries, associated companies: (Summarizing the operations and financial situation of the subsidiaries, associated companies).

### 4. Financial situation

a) Financial situation

Financial Figure	2024	2023	% change
<i>* Applicable for organization other than credit institutions and non-bank financial institutions:</i>			
Total asset	556.460.221.632	496.961.727.955	11,97%
Net revenue	1.067.037.037	1.710.000.000	-37,6%
Profit from operating activities	90.656.084	214.250.043	-57,68%
Other profits	-67.574.124	653.940.329	-110,33%
Profit before tax	23.081.960	868.190.372	-97,34%
Profit after tax	1.341.501	665.662.029	-99,79%

- Other figures: (depending on the specific characteristics of the industry and of the Company to clarify the company's operating results for the last two years).

b) Major financial benchmarks:

Benchmarks	2024	Năm 2023	Note
1. Solvency ratio			
+ Current ratio: (Short term Asset/Short term debt)	1,41	1,49	

+ Quick ratio:  <u>Short term Asset - Inventories</u>  Short term Debt	0,24	0,84	
2. Capital structure Ratio			
+ Debt/Total assets ratio	-	-	
+ Debt/Owners' Equity ratio	-	-	
3. Operation capability Ratio			
+ Inventory turnover:			
 Cost of goods sold/Average inventory	-	-	
 Net revenue/ Total Assets	-	-	
4. Target on Profitability			
+ Profit after tax/ Net revenue Ratio	0,001	0,38	
+ Profit after tax/ total capital Ratio	-	0,004	
+ Profit after tax/ Total assets Ratio	-	0,001	
+ Operating profit/ Net revenue Ratio	0,08	0,12	

## 5. Shareholders structure, change in the owner's equity.

a) Shares: Specify total number and types of floating shares, number of freely transferable shares and number of preferred shares in accordance with the law, Company Charter and commitments of the owner. Where the company has securities traded in foreign countries or underwritten the issuance and listing of securities in foreign countries, it is required to specify the foreign markets, the number of securities to be traded or underwritten and important information concerning the rights and obligations of the company related to the securities traded or underwritten in foreign countries.

b) Shareholders structure: Specify shareholders structure by ownership proportion (major, minority shareholders); institutional and individual shareholders; domestic and foreign shareholders; State and other shareholders).

No.	Item	Number of shares	Percentage (%)
1	Domestic individual ownership	15.361.509	98.36%
2	Domestic organization ownership	25.496	0.16%
3	Foreign individual ownership	222.117	1.42%
4	Foreign organization ownership.	8.510	0.06%
5	Treasury stock		
<b>Total :</b>		<b>15.617.632</b>	<b>100,00%</b>



c) Change in the owner's equity: Specify equity increases for the year including public offerings, private offerings, bond conversions, warrant conversions, issuance of bonus shares, shares dividend, etc.

d) Transaction of treasury stocks: Specify number of existing treasury stocks, list transactions of treasury stocks conducted for the year including trading times, prices and counter parties

Number of treasury shares held as of December 31, 2024: 0 shares

e) Other securities: Specify other securities issuance conducted during the year. Specify the number, characteristics of other types of floating securities and outstanding commitments of the Company to other individuals, organizations (including Company's staffs and managers) related to the securities issuance.

## **6. Report related impact of the Company on the environment and society**

### **6.1. Management of raw materials:**

a) The total amount of raw materials used for the manufacture and packaging of the products as well as services of the organization during the year.

b) The percentage of materials recycled to produce products and services of the organization.

### **6.2. Energy consumption:**

a) Energy consumption - directly and indirectly.

b) Energy savings through initiatives of efficiently using energy.

c) The report on energy saving initiatives (providing products and services to save energy or use renewable energy); report on the results of these initiatives.

### **6.3. Water consumption (water consumption of business activities in the year)**

a) Water supply and amount of water used.

b) Percentage and total volume of water recycled and reused.

### **6.4. Compliance with the law on environmental protection:**

a) Number of times the company is fined for failing to comply with laws and regulations on environment.

b) The total amount to be fined for failing to comply with laws and regulations on the environment.

### **6.5. Policies related to employees**

a) Number of employees, average wages of workers.

+ Total number of employees	: 10
+ Average salary	: 30.000.000 VND/month
+ Minimum salary	: 12.000.000 VND/month
+ Maximum salary	: 85.000.000 VND/month

b) Labor policies to ensure health, safety and welfare of workers.

+ Fully pay Social Insurance, Health Insurance, Accident Insurance

c) Training employees

- The average number of training hours per year, according to the staff and classified staff.



- The skills development and continuous learning program to support workers employment and career development.

#### **6.6. Report on responsibility for local community.**

The community investments and other community development activities, including financial assistance to community service.

#### **6.7. Green capital market activities under the guidance of the SSC.**

*Note: (As for Section 6 of Part II of this Appendix, the company may set up a separate Sustainability Development Report, in which the items 6.1, 6.2 and 6.3 are not mandatory for companies operating in sector of finance, banking, securities and insurance).*

### **III. Report and assessment of the Board of Management (The Board of Management reports and assesses on the situation in all aspects of the Company)**

The Board of Management's reports and assessments shall include at least the following contents:

#### **1. Assessment of operating results**

- General analysis of company's operations against the targets and previous operating results. In case the operating results do not meet targets, clearly state the reasons and responsibilities of the Board of Directors for such results (if any).
- The Company's achievements.

#### **2. Financial Situation**

##### **a) Assets**

Analysis of the asset, changes in assets (analysis, assessment of the efficiency of assets usage, bad liabilities, bad assets that affect business results).

##### **b) Liabilities**

- Current debts, major changes of debts.
- Analysis of outstanding debts, impact of the exchange rate changes on operating results of the company, and the cost of borrowing to the company's results.

#### **3. Improvements in organizational structure, policies, management.**

#### **4. Development plans in the future**

#### **5. Explanation of the Board of Directors for auditor's opinions (if any) - (In case the auditor's opinions are not absolutely approved).**

#### **6. Assessment Report related to environmental and social responsibility of company**

- Review concerning the environmental indicators (water consumption, energy, emissions...).
- Review concerning the problems of workers
- Review concerning corporate responsibility towards the local community

### **IV. Assessments of the Board of Management on the Company's operation (for joint stock companies)**

- 1. Assessments of the Board of Management on the Company's operation, including the assessment related to environmental and social responsibilities.**
- 2. Assessment of Board of Directors on Board of Management' performance**

The BODs' supervision of the Company's Executive Board is carried out in accordance with the provisions of Company's Internal Regulations on Corporate Governance and the BODs' Operating Regulations. The BODs' supervision of the Executive Board is carried out through the following forms: organizing meetings chaired by the BODs, participating in regular meetings organized by the General Director, and approving reports from the General Director.

Through monitoring activities show that:

- In 2024, General Director organized and managed Company's business activities in accordance with the duties and powers prescribed by Law, Company's Charter and internal management regulations; and fully implemented the Resolutions and Decisions of the BODs. General Director fully provided information, created conditions for the Board of Supervisors to access and inspect the financial situation and other activities of the Company;
- The BODs has maintained a good monthly and quarterly meeting schedule to summarize, evaluate and gain experience to adjust management and production solutions flexibly and effectively;
- With the achieved results in market development, revenue, profit, financial management as well as financial recovery results, the BODs highly appreciates the management work of the BODs in 2024.

### 3. Plans, orientations of the Board of Directors

**V. Corporate governance** (Non-listed organizations are not obliged to disclose the information in this Section).

#### 1. Board of Directors

a) Members and structure of the Board of Directors: (List of members of the Board of Management, percentages of ownership in voting shares and other securities issued by the company, clearly Specify independent and other members; number of positions that a member the Board of Management held in other companies).

No.	Name	Title	Total number of shares owned	Ratio (%)
1	Mrs. Phan Hong My Phuong	Chairman of BODs		
2	Mrs. Vu Thi Nhu Mai	Member of BODs	3.446.236	22,06%
3	Mrs. Nguyen Thi Le Thanh	Member of BODs	605.322	3,88%

b) The committees of the Board of Director: (Listing the committees of the Board of Directors and members of each committee).

c) Activities of the Board of Directors: Assessment on the Board of Directors, specifying the number of meetings, contents and results of Board of Directors meetings.

The BODs chaired and successfully organized the 2024 Annual General Meeting of Shareholders, supervised and directed information disclosure with the goal of ensuring transparency and accuracy in accordance with regulations.

In 2024, the Board of Directors held 23 regular and extraordinary meetings to promptly review and approve resolutions/decisions related to issues under the authority of the BODs; supervise the BODs in implementing the resolutions/decisions of BODs and the General Meeting of Shareholders; and fully disclose information as prescribed. The members of BODs have fulfilled their responsibilities as company managers in a responsible manner for the work and development of the Company, effectively coordinating with the Board of Supervisors to ensure the transparency of the Company's operations.

- Resolutions of the BODs in 2024:



No.	NUMBER OF RESOLUTIONS	DATE	CONTENT
1	283/NQ/HĐQT-UNI	28/02/2024	Resolution on Convening the 2024 Annual General Meeting of Shareholders
2	143A/NQ/HĐQT-UNI	19/03/2024	Resolution on Approval of the list of investors expected to be offered private shares of the Company
3	144A/NQ/HĐQT-UNI	19/03/2024	Resolution on Approval of the Company's private share offering registration dossier
4	34A/NQ/HĐQT-UNI	03/04/2024	Resolution on Approval of the list of investors expected to be offered private shares of the Company
5	35A/NQ/HĐQT-UNI	03/04/2024	Approval of the investment plan for the development of the Vien Lien Residential and Beach Villa Project and the detailed plan for using capital from the private offering of shares in 2023
6	36A/NQ/HĐQT-UNI	03/04/2024	Resolution on Approval of the Company's private share offering registration dossier
7	37A/NQ/HĐQT-UNI	03/04/2024	Resolution on Approval of the implementation of the private offering plan
8	253A/NQ/HĐQT-UNI	25/04/2024	Resolution on Adjusting, supplementing and issuing replacement report
9	135A/NQ/HĐQT-UNI	13/05/2024	Resolution on Approval of the list of investors expected to be offered private shares of the Company
10	136A/NQ/HĐQT-UNI	13/05/2024	Resolution on Approval of the implementation of the private offering plan
11	139A/NQ/HĐQT-UNI	13/05/2024	Resolution on Approval of the Company's private share offering registration dossier
12	66A/NQ/HĐQT-UNI	06/06/2024	Resolution on signing the Audit Contract for Financial Statements in 2024
13	62/NQ/HĐQT-UNI	09/07/2024	Resolution on Approval of the Company's private share offering registration dossier
14	289/NQ/2024/HĐQT-UNI	28/08/2024	The Resolution on Organizing the collection of shareholders' written opinions to approve the adjustment of the plan for using the proceeds from the private offering of shares was approved in Resolution of the Shareholders' Meeting No. 264A/NQ/ĐHĐCĐ-UNI
15	300/NQ/2024/HĐQT-UNI	30/08/2024	The Resolution on Organizing the collection of shareholders' written opinions to approve the adjustment of the plan for using the proceeds from the private offering of shares was approved in Resolution of the Shareholders' Meeting No. 264A/NQ/ĐHĐCĐ-UNI
16	170A/2024/NQ/HĐQT-UNI	16/09/2024	Resolution on the approval of submission No. 169/2024/TTr-HĐQT-UNI dated September 16th, 2024



No.	NUMBER OF RESOLUTIONS	DATE	CONTENT
17	171A/2024/NQ/HĐQT-UNI	16/09/2024	Resolution on the establishment of a vote counting team to collect shareholders' opinions in writing
18	40A/NQ/HĐQT-UNI	30/09/2024	The resolution on approving the plan to use the proceeds from the private offering of shares was passed in Shareholders' Meeting Resolution 264A and Shareholders' Meeting Resolution 280
19	41A/NQ/HĐQT-UNI	30/09/2024	Resolution on Approval of the implementation of the private offering plan
20	42A/NQ/HĐQT-UNI	30/09/2024	Resolution on Approval of the Company's private share offering registration dossier
21	1611A/NQ/HĐQT-UNI	15/11/2024	Resolution on Approval of the Company's private share offering registration dossier
22	271A/2024/NQ/HĐQT-UNI	27/11/2024	Resolution on signing a Loan Agreement to supplement capital for business operations
23	213A/NQ/HĐQT-UNI	04/12/2024	Resolution on Approval of the Company's private share offering registration dossier

d) Activities of independent members of the Board of Directors. Activities of the committees of the Board of Directors: (Assessment of activities of the committees of the Board of Directors, specifying the number of meetings of each committee, contents and results of the meetings).

e) List of members of the Board of Directors possessing certificates on corporate governance. List of members of the Board of Directors participating in corporate governance training programs in the year.

## 2. Internal Audit

a) Members and structure of the Internal Audit: (List of members of the Internal Audit, percentages of ownership in voting shares and other securities issued by the company).

No internal audit department.

b) Activities of the Internal Audit: (Assessment of the Internal Audit, specifying the number of meetings, contents and results of the Internal Audit meetings).

## 3. Transactions, remunerations and interests of the Board of Directors, Board of Management and Internal Audit

a) Salary, rewards, remuneration and benefits: (Salary, rewards, remuneration and other benefits and expenses for each member of the Board of Directors, members of the Internal Audit, Director and General Director and managers. Values of such remuneration, benefits and expenses shall be disclosed in details for each person. Non-material benefits or interests which have not been/cannot be quantified by cash shall be listed and accounted for sufficiently).

- In case of completing the profit target assigned by the General Meeting of Shareholders, the remuneration of the BODs and the Internal Audit is calculated based on the average income of officers and employees, through the annual General Meeting of Shareholders to determine the remuneration deduction level.



b) Transactions of internal shareholders: (Information about share transactions of the members of Board of Directors, members of the Internal Audid, Director (General Director), Chief Accountant, managers, Company Secretary, major shareholders and the affiliated persons).

c) Contracts or transactions with internal shareholders: (Information about the contracts, or transactions that Company's members of the Internal Audid, Director (General Director), managers and affiliated persons entered into or executed in the year with the company, subsidiaries, other companies in which the company hold the control rights.

d) Implementation of regulations on corporate governance: (Clearly specify the contents which have not been implemented in accordance to the law on corporate governance. Reasons, solutions and remediation plans/plans to improve efficiency in corporate governance).

## VI. Financial statements

1. Auditor's opinions: In our opinion, the financial statements present fairly, in all material respects, give a true and fair view of the financial position of Sao Mai Viet Investment and Development Joint Stock Company as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Financial Reporting Standards. Financial Statements are prepared in accordance with the Vietnamese accounting system and are complying with relevant statutory requirements.

2. Audited financial statements (Audited annual financial statements include: Balance sheet; Income statement; Cash flow statement; Financial Statements Explanation. In case the company has to prepare consolidated or general Financial Statements in accordance to the law on accounting and audit, the Financial Statements presented in the Annual Reports shall be the consolidated Financial Statements; and the addresses where the financial statements of the parent company or the general Financial Statements or the financial statements of superior accounting units to be published and provided).

*Recipients:*

*- Archived:*

### CONFIRMATION BY THE COMPANY'S LEGAL REPRESENTATIVE

(Signature, full name and seal)



**Vũ Thị Như Mai**

