

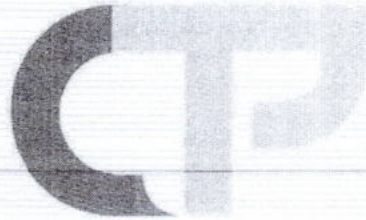


HOA BINH TAKARA
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 1804/BCTN-CTP

Ho Chi Minh City, 18 April 2025



Hoa Binh Takara

ANNUAL REPORT 2024

Kính gửi: **State Securities Commission**
Hanoi Stock Exchange

I. General information

1. General information

- Trading name : Hoa Binh Takara Joint Stock Company
- Business Registration Certificate No : Business registration number 3200474316, initially issued by the Department of Planning and Investment of Ho Chi Minh City on October 25, 2010, most recently amended for the 17th time on November 19, 2024.
- Charter capital : 120.999.920.000 đồng (*The amount of one hundred twenty billion, nine hundred ninety-nine million, nine hundred twenty thousand Vietnamese Dong*).
- Owner's capital : 120.999.920.000 đồng (*The amount of one hundred twenty billion, nine hundred ninety-nine million, nine hundred twenty thousand Vietnamese Dong*).
- Address : No. 705 Nguyen Duy Trinh Street, Binh Trung Dong Ward, Thu Duc City, Ho Chi Minh City, Vietnam.
- Telephone : 0906 634 229
- Website : <https://takaractp.com/>



- Securities code : CTP
- Establishment and development process:

Hoa Binh Takara Joint Stock Company, formerly known as Thuong Phu Coffee Joint Stock Company, was established on October 25, 2010, under the Business Registration Certificate No. 3200474316 issued by the Department of Planning and Investment of Quang Tri Province. The company's original headquarters was located at Km 19, Cop Hamlet, Huong Phung Commune, Huong Hoa District, Quang Tri Province. It has now been relocated to the new address at No. 705 Nguyen Duy Trinh Street, Binh Trung Dong Ward, Thu Duc City, Ho Chi Minh City, Vietnam.

From the very early days of its establishment and operations, the Company's leadership set out a strategic plan for the sustainable development of the coffee production and processing industry. The Company has invested in a high-quality fresh coffee fruit processing line and production facilities, covering a total factory area of 14.000 m².

Key Milestones of the Company Since Its Establishment:

+ In 2010 – Thuong Phu Joint Stock Company was established with a business strategy focused on coffee products in Huong Hoa District, Quang Tri Province. The Company invested in a high-quality factory and fresh coffee fruit processing line. On October 25, 2010, the Company officially commenced its business and production operations.

+ In 2012 – The Company increased its charter capital to VND 20.000.000.000.

+ In 2014 – The Company increased its charter capital to VND 32.000.000.000.

+ In 2015 – The Company increased its charter capital to VND 100.000.000.000.

+ In 2015 – The Company began operating under the parent-subsiary model, acquiring 96.67% of the charter capital of Nasan Vietnam Joint Stock Company (a company specializing in the production of Arabica green coffee, with 99% of Nasan's products being exported to markets in the United States, Germany, Belgium, Japan, etc.). The acquisition of this subsidiary allowed the Company to expand its business operations in the northern provinces and export products globally. After 8 years of establishment and development in Quang Tri, the Company has contributed to the local economic growth and created stable income sources for local households. To expand the coffee supply areas for export, in May 2018, the Company opened a fresh coffee fruit processing factory in Thuan Chau District, Son La Province, and relocated its headquarters to Son La. The Company has become one of the largest producers of high-quality Arabica green coffee in Vietnam. The distinct advantage of Thuong Phu Arabica coffee lies in its technical expertise and wet processing methods, which the Company has developed over many years of research. With a charter capital of VND 120.9 billion and years of experience in the coffee industry, the Company is fully capable and financially strong to collaborate in production and export with international enterprises

+ In 2019, with the strategic direction to expand its business into new sectors, the Company divested its 96.67% stake in Nasan Vietnam Joint Stock Company and renamed itself Minh Khang Capital Trading Public Joint Stock Company.

+ In 2020, Minh Khang Capital Trading Public Joint Stock Company set a direction for the future with the goal of developing the business in a multi-industry approach to align with the general trends of the integrated economy. The Company aims to maintain and further develop its core business in agricultural raw material cultivation, especially coffee, to serve both the domestic market and global exports. In addition, the Company plans to build a new coffee brand, invest in and collaborate to establish a chain of coffee with its own brand. The Company also intends to expand into real estate investment projects across various sectors of the economy, including real estate business in the Southern region such as Ho Chi Minh City, Long An, Tien Giang, etc., and engage in the business of construction materials to meet the supply demands for materials required in the Company's investment and construction activities.

+ In 2024, with the strategic direction to expand and develop in the tourism real estate sector in Vietnam, the Company set its vision to provide premium resort experiences, offering luxurious resorts that not only meet relaxation needs but also focus on the physical and mental well-being of both Vietnamese citizens and international visitors. The Company renamed itself Hoa Binh Takara Joint Stock Company and simultaneously invested in Hiền Lương Tourism Investment and Development Co., Ltd.

+ In 2025, the Company continued to invest in the establishment of Phu Khanh Real Estate Investment and Development Joint Stock Company with an investment value of 42 billion VND, representing 14% of the charter capital of Phu Khanh Real Estate Investment and Development Joint Stock Company.

2. *Business lines and locations of the business*

- **Business lines:**

The Company's main business activities include:

- + Real estate business, office space leasing;
- + Construction materials business, steel trading;
- + Investment and partnership in real estate projects, as well as specialized projects in industries permitted for investment and business nationwide, in line with the specific periods;
- + Building a new coffee brand for production and business purposes;
- + Investment and partnership in developing a coffee shop chain;
- + Other fields listed in the business registration document as permitted by current laws and regulations.



- **Location of business:**

- + Real estate business, office space leasing: Nationwide
- + Construction materials: Nationwide (with key markets in the Southeast and Mekong Delta regions)
- + Investment and partnership in developing a coffee shop chain: Nationwide
- + Investment and partnership in real estate projects, as well as specialized projects in industries permitted for investment and business nationwide, in line with specific periods

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

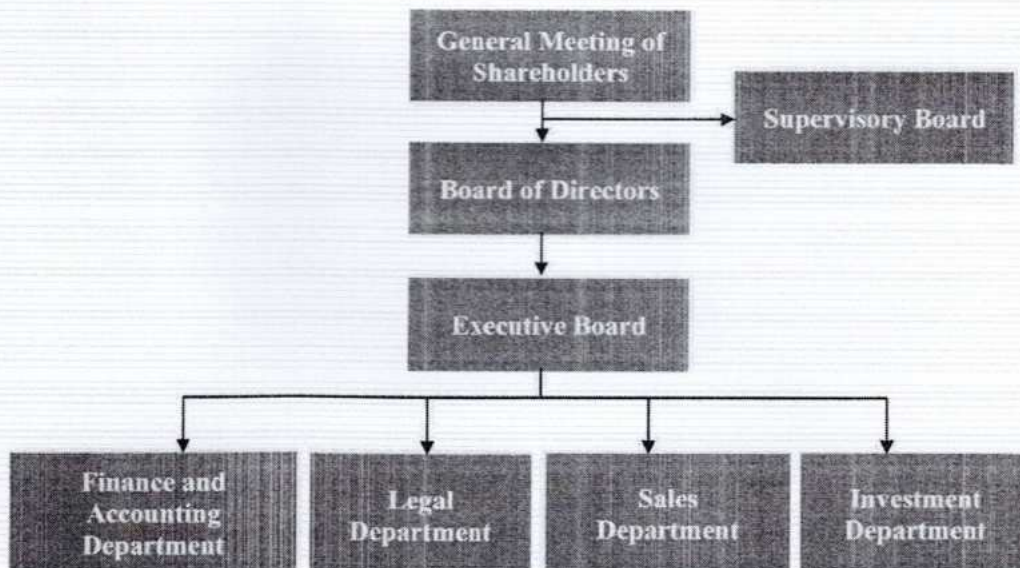
- Governance model:

The Company is organized under the model of a Joint Stock Company in accordance with Point b, Clause 1, Article 137 of the Law on Enterprises, which includes:

- + The General Meeting of Shareholders;
- + The Board of Directors: 5 members, including 1 Chairman of the Board and 4 members of the Board of Directors;
- + The Supervisory Board: 3 members, including 1 Head of the Supervisory Board and 2 members of the Supervisory Board;
- + The Executive Board: 1 General Director and 1 Deputy General Director

- Management structure:

Diagram 1: Organizational Structure of the Company



(Hoa Binh Takara Joint Stock Company)

Explanation of the Functions of the Company's Management Structure:

- a. General Meeting of Shareholders:** The General Meeting of Shareholders is the highest decision-making body of the Company according to the Law on Enterprises and the Company's Charter. The General Meeting of Shareholders is responsible for discussing and approving the Company's development direction, deciding on the capital structure, making decisions on investment, business, transfer, mortgage of significant assets, and deciding on mergers, consolidations, divisions, or splits of the Company. It is also responsible for electing the management body and overseeing the Company's business activities, as detailed in the Company's Charter.
- b. Board of Directors:** The Board of Directors is the governing body of the Company, with the authority to make decisions on behalf of the Company regarding all matters related to the Company's objectives and interests, except for those matters which fall under the authority of the General Meeting of Shareholders and cannot be delegated. The Board of Directors is responsible for deciding on the medium-term development strategy, annual business plans, establishing the organizational structure, internal management regulations, and making decisions to achieve the goals set by the General Meeting of Shareholders.

Table 1: Current Structure of the Board of Directors

No.	Name	Title	Note
1	Mr. Tran Cong Thanh	Chairman of the Board of Directors	
2	Ms. Nguyen Thi Minh Loan	Member of the Board of Directors	Non-executive Member
3	Mr. Dao Van Minh	Member of the Board of Directors	Non-executive Member
4	Mr. Duong Van Tinh	Member of the Board of Directors	Executive Member
5	Mr. Nguyen Hai Quan	Member of the Board of Directors	Independent Member

- c. Supervisory Board:** The Supervisory Board is the body elected by the General Meeting of Shareholders, responsible for checking the legality and appropriateness of the Board of Directors' management activities, the Executive Board's business operations, as well as the accounting records and financial reports. The Supervisory Board operates independently from the Board of Directors and the Executive Board.

Table 2: Current Structure of the Supervisory Board

No.	Name	Title
1	Mr. Tran Manh Linh	Head of the Supervisory Board
2	Ms. Nguyen Thuy Trang	Member of the Supervisory Board
3	Ms. Ho Thi Bao Ngoc	Supervisory Board Member

- d. **Executive Board:** The Executive Board is the body responsible for managing all business activities of the Company. It is accountable to the General Meeting of Shareholders, the Board of Directors, and the law for the overall organization of production and business activities, as well as for implementing measures to achieve the Company's development objectives.

Table 3: Current Structure of the Executive Board

No.	Name	Title
1	Mr. Le Minh Tuan	General Director
2	Mr. Duong Van Tinh	Deputy General Director

e. **Functions of the Departments/Divisions:**

The departments/divisions within the Company perform their functional tasks to ensure the effective management, organization, and operation of the Executive Board's business activities in compliance with the law.

- Subsidiaries, associated companies:

No.	Subsidiaries, associated companies	Address	Business and production sector	Paid-up charter capital (VND)	Company's ownership percentage (%)
I	Subsidiaries company: None				
II	Associated company				
1	Hien Luong Tourism Investment and Development Company	Lien Phuong Quarter, Da Bac Town, Da Bac District, Hoa Binh	Business of eco-tourism and entertainment parks	300.000.000.000	25,00%

No.	Subsidiaries, associated companies	Address	Business and production sector	Paid-up charter capital (VND)	Company's ownership percentage (%)
	Limited	Province			

4. *Development orientations*

- Main objectives of the Company:

2025 is the year that the Company's leadership expects to be a breakthrough year in terms of scale and business operations. The Company will focus on the following key objectives:

- + Enhancing production capacity, expanding the scale of business operations, and focusing on the Company's long-term development orientation, which is the development of tourism real estate in Vietnam.
 - + Strengthening the management model, continuing to research and propose solutions, and organizing the implementation of restructuring, streamlining, and consolidating the organizational structure to improve operational efficiency.
 - + Strengthening and building relationships with partners and suppliers to establish strong and lasting cooperative relationship;
 - + Tightening cost control, implementing savings, and cutting unnecessary costs, particularly those items not directly related to business operations;
 - + Always striving to preserve and develop shareholders' capital; continuously caring for and improving the material and spiritual life, as well as ensuring stable income for the Company's employees.
- Development strategies in medium and long term:
- + Develop and gradually transform Hoa Binh Takara Joint Stock Company into a stable and sustainable enterprise, positioning it as one of the most competitive companies in the domestic market.
 - + Expand the business portfolio to establish the company as a multi-industry corporation, with a primary focus on leading the development of tourism real estate in Vietnam.
 - + Regularly assess the effectiveness of the company's investment activities to implement timely adjustments and identify potential investment opportunities, aiming to mitigate risks and enhance revenue and profit generation.
- Corporate objectives with regard to Corporate environment, society and community Sustainability:
- + The company's brand is closely associated with the brand of a construction materials manufacturing unit that ensures quality, provides full and timely supply. This is what the company has been carrying out, laying the foundation and building trust with

individual and organizational customers. The goal is to expand and develop the market to seek new valuable contracts and grow business activities.

- + The company constantly improves working conditions for employees, actively participates in charitable activities, educational programs, and contributes to social welfare funds, etc. This demonstrates the company's responsibility toward the community, contributing to the long-term and sustainable development of society.

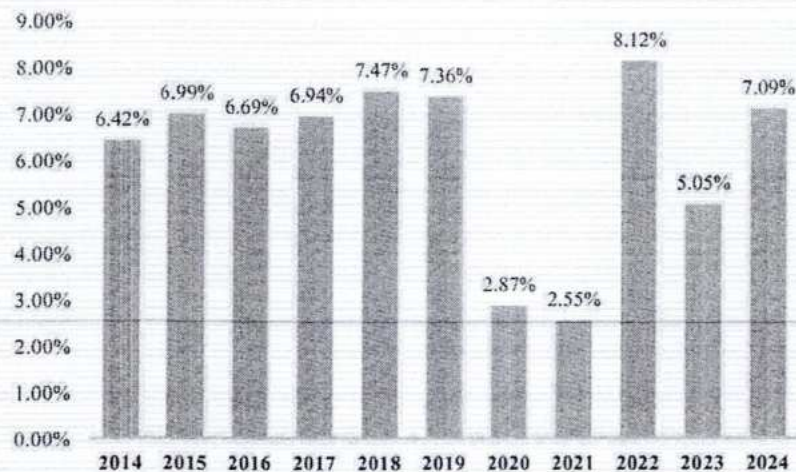
5. *Risks*

- **Economic risks:**

Risks related to economic growth rate:

In 2024, the global situation continues to be complex and unpredictable with many risk factors and uncertainties. Military conflicts continue to escalate, strategic competition between major countries becomes increasingly intense, many countries are strengthening trade protection policies, public debt and budget deficits are rising, some major economies are experiencing a downturn, and global supply chains are facing localized disruptions, all of which have affected global peace, stability, and economic growth. Additionally, natural disasters and extreme weather conditions have severely impacted the livelihoods of people and economic-social development in many countries. However, the global economy is gradually stabilizing as global goods trade improves, inflationary pressures ease, financial market conditions continue to loosen, and the labor market is recovering positively. By December 2024, most international organizations have either maintained or raised their global economic growth forecast by 0.1 to 0.3 percentage points compared to previous predictions, reaching between 2.7% and 3.2%, similar to the growth rate of the previous year.

It is estimated that GDP in Q4/2024 will increase by 7.55% compared to the same period last year, only lower than Q4 in 2017 and 2018 within the period of 2011-2024, maintaining the trend of growth in each subsequent quarter being higher than the previous one (Q1 increased by 5.98%, Q2 increased by 7.25%, Q3 increased by 7.43%). Among this, the agricultural, forestry, and fishery sector grew by 2.99%, contributing 4.86% to the total value added growth of the economy; the industrial and construction sector grew by 8.35%, contributing 44.03%; the service sector grew by 8.21%, contributing 51.11%. Regarding the use of GDP in Q4/2024, final consumption increased by 7.54% compared to the same period last year; asset accumulation increased by 7.98%; exports of goods and services increased by 11.35%; imports of goods and services increased by 13.49%. For the entire year of 2024, GDP is estimated to increase by 7.09% compared to the previous year, only lower than the growth rates of 2018, 2019, and 2022 in the period from 2011-2024. Within the total value added growth of the economy, the agricultural, forestry, and fishery sector grew by 3.27%, contributing 5.37%; the industrial and construction sector grew by 8.24%, contributing 45.17%; the service sector grew by 7.38%, contributing 49.46%.

Chart 1: Vietnam's GDP Growth Rate from 2014 to 2024


(Data source: General Statistics Office)

As a business operating in the trade sector, the company's operations are influenced by macroeconomic factors both domestically and internationally. Although Vietnam's economy achieved high growth in 2024 and is forecasted to continue growing in the coming years, the country's economy is still significantly affected by the complex developments of the pandemic, and global economic, political, and social instability. When the growth rate of the economy slows down, the demand for investment in infrastructure construction, project implementation, etc., also declines, negatively impacting the construction sector, which in turn affects the supporting industry—building materials—one of the company's key business areas. This creates risks for the company's revenue and cash flow. At the same time, it negatively impacts the company's business plans due to the emerging difficulties in finding customers in the market.

Therefore, in order to minimize the adverse impacts of macroeconomic and microeconomic fluctuations on the company's operational effectiveness, the company consistently monitors economic changes, evaluates the effects of macroeconomic policies on the market, makes its own forecasts, and proactively adjusts its business activities accordingly.

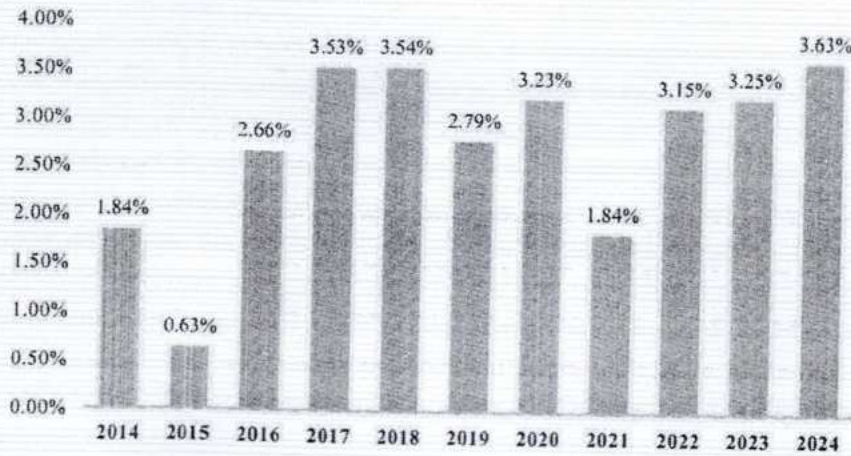
Inflation risk

Inflation is a factor that directly impacts all aspects of people's lives in general and the financial situation of businesses operating in the securities sector in particular. In 2024, the global commodity market is affected by the complex developments in the world's political, economic, and social situations. The escalation of conflicts in Russia – Ukraine, the Middle East, and the intense strategic competition between major countries. Trade protectionism and trade barriers are on the rise, making the fragmentation of the global economy more serious. Domestically, the production of goods and services continues with stable growth, ensuring that consumer demand is met and exports are supported. The Consumer Price Index (CPI) in

Q4/2024 increased by 2.87% compared to Q4/2023. For the entire year of 2024, CPI increased by 3.63% compared to the previous year, meeting the target set by the National Assembly. The producer price index for agriculture, forestry, fishery, industry, services, the price index for raw materials used for production, and the export price index for goods in Q4 and the year 2024 showed an upward trend compared to the same period last year. However, the import price index for goods decreased according to the global market.

The average Consumer Price Index (CPI) in Q4/2024 increased by 2.87% compared to the same period last year, and the average CPI for 2024 increased by 3.63% compared to 2023, achieving the target set by the National Assembly. Core inflation in December 2024 increased by 0.25% compared to the previous month and by 2.85% compared to the same period last year. On average for the year 2024, core inflation increased by 2.71% compared to 2023, lower than the average overall CPI increase (3.63%). This was primarily due to the price increases in food, foodstuff, electricity, educational services, and healthcare services, which significantly impacted the CPI but are excluded from the core inflation basket.

Chart 2: Vietnam's CPI Growth Rate from 2014 to 2024



(Data source: General Statistics Office)

For businesses operating in the economy in general and the construction materials trade sector in particular, high inflation can increase input costs, especially raw materials, labor, etc., which significantly impacts operations, business results, and the growth potential of the company. To minimize the impact of inflation on business activities, the company has implemented necessary financial policies and appropriate tools to control input raw material costs, enhance business operations, and generate profits for the company.

Interest rate risk

In the trade business sector, interest rates play a significant role in driving the growth of businesses. Therefore, low and stable interest rates help businesses easily access loans and save costs.

In 2024, the State Bank of Vietnam (SBV) implemented various flexible measures in the interbank market (market 2) to stabilize the exchange rate and maintain liquidity in the banking system. Specifically, during periods when the exchange rate was under upward pressure, such as in May-June 2024 and at the end of the year, the SBV focused on net absorption through the issuance of treasury bills to reduce the amount of VND in circulation and control the depreciation pressure on the VND. On the market, at the beginning of 2024, deposit interest rates continued the downward trend from 2023 and reached their lowest point, even lower than during the COVID-19 period. However, interest rates started to rise at banks from April, with a significant increase, especially for short-term deposits, while state-owned banks did not significantly change their deposit interest rates throughout 2024.

According to forecasts, in 2025, the State Bank of Vietnam (SBV) will continue to maintain an accommodative monetary policy, keeping interest rates at low levels to promote economic growth (with the target set by the National Assembly of 6.5-7%). Therefore, deposit interest rates in the interbank market (market 1) may rise slightly but will remain at low levels, expected to increase by 30-100 basis points (depending on the group of banks). The increase in deposit rates will vary between banks. For state-owned banks, deposit interest rates may rise by 30-50 basis points from the current level. This increase will still be lower than that for private commercial banks due to support from State Treasury deposits, so liquidity issues are less concerning. The remaining commercial banks will see greater divergence, with deposit interest rate increases ranging from 50-100 basis points. Smaller banks, which lack advantages in CASA (Current Accounts and Savings Accounts), will face more pressure to raise deposit rates.

To minimize the impact of interest rates on business operations, the company has implemented measures to encourage and promote early payment from customers for completed orders, thereby supplementing capital for production and business activities. This helps reduce the proportion of borrowed capital and minimize financing costs.

- **Policy and legal risk:**

As a Vietnamese enterprise, the company's production and business activities are influenced and governed by the legal system, including the Law on Enterprises, the Securities Law, the Commercial Law, the Value Added Tax Law, and the Special Consumption Tax Law,...

In recent years, laws and subordinate legal documents have been amended, supplemented, and replaced. Notably, the new Securities Law and the new Law on Enterprises, which were passed by the National Assembly and came into effect at the beginning of 2021, will have some direct impacts on the company's business operations. Additionally, Vietnam's legal system is still

in the process of being 完善 to align with the constantly developing economy. Therefore, changes in the Vietnamese legal system are inevitable and will inevitably affect the company's plans and business activities to some extent.

Currently, the company manages and mitigates risks related to legal changes by regularly monitoring forecasts, drafting new laws, and adjusting old laws. Additionally, the company ensures that these changes are communicated to the leadership and every employee to minimize legal risks in its operations.

- **Corporate governance risk:**

Risks arising from weak corporate governance are latent risks but can significantly impact the long-term and sustainable development of a business, causing harm to shareholders and investors. These risks can arise from two main causes: (i) the shortage or failure to promptly replace one or more key executives, and (ii) the imbalance between the interests and responsibilities at different levels of management.

Over the past year, based on a highly qualified management team with many years of experience, the Company has been building a comprehensive and systematic corporate governance framework. This framework strictly complies with corporate governance regulations as stipulated in the Law on Enterprises, the Securities Law, guiding documents, and legal requirements on reporting and information disclosure, thereby creating favorable conditions for the Company's long-term and sustainable development.

- **Industry-specific risks:**

Raw material risk

Raw materials are one of the most important factors determining a company's output and product quality. Raw material risks include risks related to the area of material supply regions and the quality of input materials. These risks play a decisive role in the survival and development of the business. Therefore, to mitigate this risk, the company consistently makes forecasts and prepares contingency plans to minimize its impact on the company's production and business operations.

- **Risk of fluctuations in listed stock prices:**

The listing of shares on the Vietnamese stock market brings significant benefits to the Company, such as enhancing credibility, widely promoting the brand, increasing liquidity, creating opportunities to raise capital for business operations, and moving toward the standardization of the Company's governance and management. However, the risk of fluctuations in stock prices on the stock market is inevitable. Stock prices are influenced by many factors, and the business performance of the listed company is just one of them. Price fluctuations may be caused by supply and demand for the stock, socio-economic conditions,

changes in securities regulations, and investor psychology, among others. Such fluctuations can impact the Company's brand, valuation, and customer sentiment.

- **Other risks:**

In addition to the aforementioned risks, the Company may also face other risks such as natural disasters, pandemics, fires, etc., which are considered force majeure events. If they occur, they can cause damage to assets, personnel, and the overall operations of the Company. To minimize the impact of these risks, the Company has implemented preventive measures such as purchasing insurance for assets and personnel, installing fire protection systems at its offices, and promoting fire prevention awareness along with other safety and security measures.

II. Operations in the Year

1. *Situation of production and business operations*

- Results of business operations in the year:

In 2024, the Company continued to maintain its core business in the trade of construction materials and expanded its operations into the tourism real estate development sector.

- Implementation situation/actual progress against the plan 2024:

No.	Indicator	2024 Plan (VND)	2024 Execution (VND)	Percentage compared to the Plan (%)
1	Total Revenue	300.000.000.000	38.089.275.695	12,70%
2	Profit before Tax	20.000.000.000	537.314.743	2,69%
3	Profit after Tax	16.000.000.000	410.560.571	2,57%
4	Charter capital	363.000.000.000	120.999.920.000	33,33%
5	Earnings per Share (EPS)	440,77	34	7,71%

(Source: Audited Financial Report 2024)

2024 was a challenging year for both the economy in general and businesses in particular. Although the Company's business performance did not meet the set targets, it recorded relatively good growth (net profit after tax increased by 270.6% compared to 2023). According to the audited financial statements for 2024, the Company reported total revenue of VND 38.1 billion, achieving 12.7% of the plan, and net profit after tax of VND 410.6 million, reaching 2.57% of the business plan set by the 2024 Annual General Meeting of Shareholders. The reason for the decline in revenue but an increase in profit is due to the general decrease in demand in the construction materials market, leading to a reduction in the Company's product consumption. As for the net profit after tax, it increased by 271% compared to 2023, corresponding to VND 299,763,299, due to the Company recovering outstanding debts and promoting short-term

financial investments to leverage cash flow and generate profit. In addition, the Company implemented measures to optimize costs, which contributed to positive changes in its operational results.

2. *Organization and Human resource*

List of the Board of Management

No	Name	Title
I	Board of General Directors	
1	Mr. Le Minh Tuan	General Director
2	Mr. Duong Van Tinh	Deputy General Director
II	Chief Accountant	
1	Ms. Nguyen Le Ngoc Nhu Truyen	Chief Accountant

2.1. *Board of General Directors*

a. **Mr. Le Minh Tuan – General Director**

- Name: **Le Minh Tuan**
- Gender: Male
- Date of Birth: 23/05/1982
- Nationality: Vietnam
- Ethnicity: Kinh
- Educational qualification: Đại học
- Current position held at the Company: General Director
- Positions held at other organizations: None
- Total number of shares held (As of December 31, 2024), Of which: 0 shares, accounting for 0% of the charter capital
 - Ownership representative* 0 shares, accounting for 0% of the charter capital
 - Individual ownership* 0 shares, accounting for 0% of the charter capital



- Ownership percentage of related parties: *0 shares, accounting for 0% of the charter capital*
- Debts owed to the Company: *None*

b. Mr. Duong Van Tinh – Deputy General Director

- Nam: **Duong Van Tinh**
- Gender: *Male*
- Date of Birth: *16/06/1995*
- Nationality: *Vietnam*
- Ethnicity: *Kinh*
- Educational qualification: *Đại học*
- Current position held at the Company: *Deputy General Director*
- Positions held at other organizations: *None*
- Total number of shares held (As of December 31, 2024), Of which:
Ownership representative *0 shares, accounting for 0% of the charter capital*
Individual ownership *0 shares, accounting for 0% of the charter capital*
- Ownership percentage of related parties: *0 shares, accounting for 0% of the charter capital*
- Debts owed to the Company: *None*

2.2. Chief Accountant

Ms. Nguyen Le Ngoc Nhu Truyen – Chief Accountant

- Họ và tên: **Nguyen Le Ngoc Nhu Truyen**
 - Gender: *Female*
 - Date of Birth: *08/03/993*
 - Nationality: *Vietnam*
 - Ethnicity: *Kinh*
-

- Educational qualification: Đại học
- Current position held at the Company: Chief Accountant
- Positions held at other organizations: None
- Total number of shares held (As of December 31, 2024), Of which:
 - Ownership representative: 0 shares, accounting for 0% of the charter capital
 - Individual ownership: 0 shares, accounting for 0% of the charter capital
- Ownership percentage of related parties: 0 shares, accounting for 0% of the charter capital
- Debts owed to the Company: None

2.3. Changes in the Board of Management

In 2024, the Company has restructured its executive team to prepare a strong workforce to achieve the goals and tasks set by the Annual General Meeting of Shareholders (AGM), specifically:

- On August 30, 2024, the Company relieved Ms. Tran Thi Lan Anh of her duties as Deputy General Director and appointed Mr. Duong Van Tinh as the new Deputy General Director.

2.4. Number of staffs. Brief information and changes on the employee's policies

- Number of staffs:

The total number of employees in the Company as of December 31, 2024

Đơn vị: Người

Criteria	Number	Rate (%)
<i>By Education Level</i>	10	100%
1. Postgraduate and University	10	100%
2. College, Intermediate level	0	0%
3. Unskilled Labor	0	0%
<i>By Labor Contract Duration</i>	10	100%
1. Indefinite-term labor contract	10	100%
2. Fixed-term labor contract from 12 months to 36 months	0	0%
3. Fixed-term labor contract under 12 months	0	0%

Total	10	100%
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(Nguồn: Công ty Cổ phần Hòa Bình Takara)

- Brief information and changes on the employee's policies:

❖ **Salary policy:**

The salary of employees is agreed upon by both parties in the labor contract and is paid based on labor productivity, quality, and work efficiency. The salary of employees must not be lower than the minimum wage set by the State. The Company's salary, bonus, and allowance policies are developed based on the actual nature of the work that employees perform.

The principle of distributing the productivity-based salary fund: Distribution is based on labor, linking salary with job responsibilities, labor productivity, and the work efficiency of each individual. It also encourages those with high expertise and technical skills.

The Company's employee reward system is linked to the results of business activities and work quality. According to general regulations, the Company has the following basic reward policies:

- Periodic rewards based on quarterly, annual performance, or special initiatives;
- Salary based on productivity and the level of work completion;
- Rewards for outstanding units and individuals of the year, and for innovation initiatives;
- Rewards during national holidays and the anniversary of the Company's founding

The company consistently implements its policies effectively regarding employee salary, bonuses, health insurance, social insurance, retirement benefits, social and charitable activities, and fulfills its obligations towards the State budget.

❖ **Reward policy:**

In order to motivate employees, in addition to regular rewards, the Company also provides other forms of recognition based on the results and effectiveness of business operations, such as organizing trips for employees to relax and travel, and granting unexpected rewards to individuals or teams who have made significant contributions that bring positive results to the Company.

❖ **Benefit policy:**

The Company implements social insurance policies for employees in accordance with the Labor Law, Labor Regulations, and Collective Labor Agreements. The Company is always concerned about the well-being and improving the conditions for its staff, as well as showing care for employees during holidays and festivals. In addition to the benefits provided by the Labor Law, employees of the Company also enjoy additional perks such as travel, relaxation trips, maternity and sickness benefits, hardship allowances, and life insurance...

❖ **Recruitment and training policy:**

The Company encourages and provides opportunities for employees to undergo training to enhance their skills, enabling them to perform their tasks effectively and meet professional standards and job requirements. The Company has established a training and development

policy, which outlines the scope, target audience, training methods, and related regulations. The specifics are as follows:

- **Recruitment:** The Company's recruitment goal is to attract skilled labor, with priority given to experienced workers who meet the job requirements and possess the necessary capabilities. In the future, the Company will prioritize recruiting and offer competitive compensation packages for staff with project management experience to support the Company's investment and development objectives.
- **Training:** The Company places great emphasis on strengthening training activities, focusing on enhancing management skills for managerial staff, as well as professional and technical skills for other employees.

- + **Training for new employees:** After being recruited, new employees will undergo training organized by the Company to familiarize themselves with the labor regulations, the responsibilities and authority assigned to them, as well as the methods and skills required to perform their tasks effectively.
- + **On-the-job training:** Depending on the experience, qualifications, and abilities of each employee, the Company will assign appropriate tasks, ranging from simple to more complex, and from lower to higher levels of responsibility. Employees within each department will be directly guided, trained, and assigned tasks by the respective department.
- + **Ongoing training:** The Company encourages and provides favorable conditions in terms of time and funding for employees to improve their professional skills and knowledge, enabling them to work more effectively and efficiently for the Company.
- + **Planning, training, and development of successor staff:** The Company focuses on the planning, training, and development of potential successor employees to meet the production and business requirements, ensuring the continuity and growth of the Company.

❖ **Other policies:**

The Company regularly organizes cultural and sports activities, as well as outdoor events, to enhance team spirit and reduce work-related stress.

3. *Investment activities, project implementation*

a) Major investments:

None

b) Subsidiaries, associated companies:

No.	Name	Activity report for 2024
1	Subsidiaries Company: None	
2	Associated company: Hiên	Business Activities: Real Estate Business, Civil

	Luong Investment & Tourism Development Company Limited	Construction, and Entertainment Services ... Charter Capital: 300.000.000.000 VND Ownership Ratio of CTP in the Company: 25,00%
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4. *Financial situation*

a) *Financial situation:*

Indicator	2023 (VND)	2024 (VND)	% Increase/ Decrease
Total asset value	193.285.802.081	155.357.126.564	(19,62%)
Net revenue	88.209.672.562	37.776.526.169	(57,17%)
Net profit from business operations	265.809.987	537.770.861	102,31%
Other profits	(24.751.760)	(456.118)	98,16%
Profit before tax	241.058.227	537.314.743	122,9%
Profit after tax	110.797.272	410.560.571	270,55%
Dividend payout ratio	17% (*)	/ (**)	/

(Source: 2024 Audited Financial Statements)

() The Extraordinary General Meeting of Shareholders in 2024 approved the dividend payout for 2023 in the form of shares at a rate of 17%, as stated in Resolution No. 02/2024/NQ-DHDCD dated October 26, 2024 (not yet implemented).*

*(**) The company has not yet held the Annual General Meeting of Shareholders for 2025, so the dividend payout ratio for the 2024 profit has not been approved.*

As of December 31, 2024, the Company's total assets amounted to 155.4 billion VND, a decrease of 19.6% compared to 2023. The Company's net revenue reached 37.8 billion VND, down 57.2% compared to 2023. However, the after-tax profit was 410.6 million VND, an increase of 270.6% compared to 2023. The decrease in revenue and the increase in after-tax profit in 2024 compared to 2023 can be attributed to the overall decline in the construction materials market, which led to a decrease in product consumption. The increase in the Company's after-tax profit by 270.6% (equivalent to 299,763,299 VND) was due to the recovery of outstanding debts, as well as the acceleration of short-term financial investments to leverage cash flow and generate profits.

b) *Main Financial Metrics*



Indicator	Unit	2023	2024
1. Solvency ratio:			
- Current ratio (Short term Asset/Short term debt)	Fold	4,28	11,75
- Quick ratio: [(Short term Asset - Inventories) / Short term Debt]	Fold	3,53	9,80
2. Capital structure Ratio:			
- Debt/Total assets ratio	%	23,37	4,40
- Debt/Owner's Equity ratio	%	30,50	4,61
3. Operation capability Ratio:			
- Inventory turnover (Cost of goods sold/Average inventory)	Cycle	2,56	1,56
- Total asset turnover (Net revenue/ Average Total Assets)	Cycle	0,48	0,22
4. Profitability:			
- Profit after tax/ Net revenue Ratio	%	0,13	1,09
- Pprofit after tax/ total capital Ratio	%	0,07	0,28
- Profit after tax/ Total assets Ratio	%	0,06	0,24
- Profit from business activities/ Net revenue Ratio	%	0,30	1,42

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

a) Shares:

No.	Information	Number
	Number of outstanding shares	12.099.992
-	Number of freely transferable shares	12.099.992
-	Number of restricted shares	0

b) Shareholders structure:

Shareholder structure of the company as of December 31, 2024

No.	Shareholder structure	Corresponding shares	Value (VND)	Ownership ratio (%)
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1	Domestic shareholders	12.003.494	120.034.940.000	99,20
1.1	Institutional shareholders	64.500	645.000.000	0,53
1.2	Individual shareholders	11.938.994	119.389.940.000	98,67
2	Foreign shareholders	96.498	964.980.000	0,80
2.1	Institutional shareholders	14.814	148.140.000	0,12
2.2	Individual shareholders	81.684	816.840.000	0,68
Total		12.099.992	120.999.920.000	100,00

(Source: Shareholder list provided by VSDC as of December 31, 2024)

List of shareholders holding more than 5% of the charter capital (as of December 31, 2024)

No.	Shareholder's name	Corresponding shares	Value (VND)	Ownership ratio (%)
1	Tran Cong Thanh	1.800.000	18.000.000.000	14,87
Tổng cộng		1.800.000	18.000.000.000	14,87

(Source: Shareholder list provided by VSDC as of December 31, 2024)

- c) Change in the owner's equity: The Company did not increase its capital during the year.
- d) Transaction of treasury stocks: None
- e) Other securities: None

6. Environment-Social-Governance (ESG) Report of the Company

6.1 Impact on the environment

The company always emphasizes promoting environmental protection practices, such as waste sorting for recycling, conserving electricity and water by turning them off when not in use, reducing the use of plastic bags, and opting for environmentally friendly products. These small actions help foster a positive lifestyle within the Company's staff and contribute to society at large.

With a focus on developing environmentally friendly products, Hoa Binh Takara Joint Stock Company is one of the leading enterprises in changing public awareness about non-fired building materials. It plays a significant role in promoting the production and use of non-fired building materials, contributing to achieving sustainable development goals and addressing climate change in Vietnam.

6.2 Management of raw materials

The company has been and continues to strengthen its management efforts to control the environmental impacts, ensuring the efficient use and management of raw materials. It also applies new technologies in its business operations and production processes.

6.3 Energy consumption

The company places special emphasis on energy conservation in its business operations and production processes. It is always conscious of promoting energy-saving awareness among its employees, encouraging them to turn off unused electrical devices, utilize clean energy sources, and make use of natural and recycled energy resources.

6.4 Water consumption

Water conservation is also one of the issues that the company always focuses on. The company's employees are consistently aware of the importance of using water efficiently and recycling used water in an effective manner.

6.5 Compliance with the law on environmental protection:

Number of times the company is fined for failing to comply with laws and regulations on environment: None

The total amount to be fined for failing to comply with laws and regulations on the environment: None

6.6 Policies related to employees

a) Number of employees, average wages of workers:

- Number of employees 2024: 10 people.
- Average income for 2024: 29.661.200 VND/person/month.

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

The company has implemented a policy of strengthening discipline and improving labor productivity. At the same time, it ensures that employees receive fair and deserving wages for their efforts and contributions. Additionally, the company ensures that employees strictly follow labor protection regulations and occupational safety and hygiene standards. It organizes on-site training or sends employees for further training to enhance their professional skills, increase wages, and promote employees. The company also fully and promptly addresses sick leave, maternity leave, public holidays, annual leave, hardship allowances, and organizes comprehensive, periodic health check-ups for its employees.

c) Employee training:

- The average number of training hours per year, according to the staff and classified staff: It depends on the specific training programs of each department, where the company either hires external trainers or organizes in-house training for different groups of employees.
-

- The skills development and continuous learning program to support workers employment and career development: Training to improve skills, professional expertise, organizational and management skills, and marketing abilities ...

6.7 Report on responsibility for local community

The company actively participates in activities and movements that support and develop the community in areas such as the economy, society, and education. It engages in campaigns and charitable movements, such as mutual support, building houses for those in need, and donating to the poor. The company also contributes to maintaining public order, social safety, and security, aiming to promote the development of a civilized and sustainable society.

III. Reports and assessments of the Board of Management

1. Assessment of operating results

The year 2024 has been assessed as a challenging year for both the economy in general and the company in particular, as it faced significant challenges such as inflation, natural disasters, and pandemics. However, the company's leadership has made the right strategic decisions. Throughout the year, the company continued to maintain its business activities, focusing on key products such as construction materials. In addition, the company actively sought potential investment opportunities to improve investment efficiency, contributing to the growth of revenue and profit for the company.

2. Financial Situation

a) Assets:

- Asset fluctuations of the company:

ASSETS	2023 (VND)	2024 (VND)	% Increase/ Decrease
Current assets	193.276.633.139	80.353.197.014	(58,43%)
Non-current assets	9.168.942	75.003.929.550	817.921%
Total	193.285.802.081	155.357.126.564	(19,62%)

(Source: Audited financial report for the year 2024)

b) Tình hình nợ phải trả:

- Tình hình nợ hiện tại, biến động lớn về các khoản nợ:

No.	Content	31/12/2023 (VND)	31/12/2024 (VND)
I	Liabilities	45.179.296.161	6.840.060.073
1	Current liabilities	45.179.296.161	6.840.060.073

	Accounts payable to suppliers	40.461.343.419	181.300.000
	Taxes and amounts payable to the State	270.305.365	2.216.425.784
	Payables to employees	19.015.200	5.307.200
	Other short-term payables	-	8.394.912
	Bonus and welfare fund	4.428.632.177	4.428.632.177
2	Non-current liabilities	-	-

(Source: Audited financial report for the year 2024)

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

In 2024, the company implemented the development and completion of consistent work processes and regulations. In particular, the company has systematically developed and organized its records and accounting policies in a scientific manner, which accurately and promptly reflects the financial situation of the company. This has helped the management make timely and accurate decisions.

4. *Kế hoạch phát triển trong tương lai Development plans in future*

Based on the growth prospects of the industry, the company is seizing opportunities and has plans to overcome challenges in order to build a comprehensive and sustainable development model. The company uses business performance as a measure of sustainable growth. It continuously strives to improve business efficiency to ensure that profits increase steadily each year, while also enhancing the living standards of employees and maintaining stable income levels for its workforce.

Overall Goal

To build and gradually develop Hoa Binh Takara Joint Stock Company into a stable, sustainable enterprise with a strong reputation in the building materials distribution sector. The company aims to provide high-quality, reliable products and services to the market, meeting international standards, and to become a leading enterprise in the real estate development sector, particularly in tourism properties in Vietnam.

Specific Goals

The core goal is to make the company's building materials products a recognized brand in the market and ensure sustainable development, in line with industry trends and government policies.

5. *Explanation of the Board of Management for auditor's opinions: None*

6. *Assessment Report related to environmental and social responsibilities of the Company*

a) *Assessment concerning the environmental indicator*

The company consistently pays attention to and fully complies with legal regulations regarding environmental protection during its operations.

b) *Assessment concerning the labor issues*

During the year, the company has implemented the policy of strengthening discipline and improving labor productivity. At the same time, it ensures that employees receive fair and deserving wages in recognition of their efforts and contributions. In addition, the company, in collaboration with the labor union, pays close attention to the employees' mental well-being and health, ensuring regular health check-ups as per the company's regulations.

c) *Assessment concerning the corporate responsibility for the local community*

In 2024, the company actively participated in social activities, contributing to support families in difficult circumstances and assisting flood-affected areas and border islands. At the same time, the company participated in training programs, supported educational initiatives, and contributed to the construction of charity houses, helping to improve the living standards of local communities and contributing to the development of a civilized and sustainable society.

IV. Assessments of the Board of Directors on the Company's operation

1. *Assessments of the Board of Directors on the Company's operation*

The company's activities in 2024 have been carried out in accordance with the direction outlined in the plan, aligning with the perspectives of the Board of Directors and the General Shareholders' Meeting set in the previous annual meeting. The operations have been managed flexibly in a positive direction, responding promptly to risks brought about by external factors.

2. *Assessment of the Board of Directors on the activities of the General Director's Board*

In general, in the financial year 2024, the Executive Board of the Company made significant efforts to achieve the targets set by the resolutions of the General Shareholders' Meeting. The Company has maintained stability and operated in accordance with the directions outlined by the General Shareholders' Meeting. The Executive Board has exercised its rights and responsibilities in managing the Company in line with the Company's Charter. Financial management has been strict, with the Company fulfilling its obligations to the State budget regarding taxes, social insurance (SI), health insurance (HI), and employee benefits in accordance with both Company policies and the law.

3. *Plans and orientations of the Board of Directors*

Building on the achievements of 2024, the Board of Directors (BOD) is committed to ensuring the stable and sustainable development of the Company, overcoming challenges from 2024 through the following key measures:

- Regularly monitoring and supervising the implementation of signed contracts and the effective utilization of capital to ensure the completion of the business plan for 2024.
-

- Maintaining weekly discussions between the Chairman of the BOD and the non-executive members of the BOD to promote unity and leverage the ideas and initiatives of the members for the activities of the BOD and the Company.
- Holding quarterly Board meetings to propose timely and flexible policies and strategies, addressing any issues that arise during business operations.
- Drafting plans and strategies for the Company's development.

V. Corporate governance

I. Board of Directors

a) Members and structure of the Board of Directors:

No.	Name	Title	The ownership ratio of shares and other securities issued by the company as of December 31, 2024	The number of positions held by members of the Board of Directors and management positions at other companies
1	Mr Tran Cong Thanh	Chairman of the Board of Directors	14,88%	2
2	Mr Duong Van Tinh	Member of the Board of Directors	0%	0
3	Ms Nguyen Thi Minh Loan	Member of the Board of Directors	0%	1
4	Mr Dao Van Minh	Member of the Board of Directors	3,76%	0
5	Mr Nguyen Hai Quan	Independent Member of the Board of Directors	0%	0

b) The committees of the Board of Directors: None

c) Activities of the Board of Directors:

The Board of Directors operates in accordance with the spirit of the Charter, the Enterprise Law, the Securities Law, and relevant legal documents. The Board's meetings are regularly maintained in compliance with the Charter. The Board of Directors has closely followed the direction set by the Shareholders' General Meeting Resolution and the company's actual

situation, providing guidance, management, and supervision of the company's activities in line with the agreed resolution.

In 2024, the Board of Directors held 13 meetings, issued Minutes and Resolutions, which serve as the basis for the Executive Board to implement business operations, as detailed below:

No.	Resolution/Decision No.	Date	Content	Approval rate
1	1504-2024/NQ-HDQT	15/04/2024	Request for an extension of the time for holding the 2023 Annual General Meeting of Shareholders of Minh Khang Capital Trading Public Joint Stock Company	100%
2	01-2706/2024/NQ-CTP	27/06/2024	Supplementary documents for the 2024 Annual General Meeting of Shareholders of Minh Khang Capital Trading Public Joint Stock Company	100%
3	01-0207/2024/NQ-CTP	02/07/2024	Election of the Vice Chairman of the Board of Directors of Minh Khang Capital Trading Public Joint Stock Company	100%
4	0507-DL/2024/QĐH ĐQT-CTP	05/07/2024	Issuance of the charter of Minh Khang Capital Trading Public Joint Stock Company	100%
5	2207/2024/NQ-CTP	22/07/2024	Selection of the auditing firm for the 2024 financial statements	100%
6	3008/2024/NQ-CTP	30/08/2024	Dismissal and appointment of the Deputy General Director of the Company	100%
7	01-0609/2024	06/09/2024	Approval of signing economic contracts for the construction of the project "Construction of villas under the Forest Planting and Ecotourism and Resort Project in Hien Luong".	100%
8	0909/NQ-HDQT/CTP/2024	09/09/2024	Approval of organizing the 2024 Extraordinary General Meeting of Shareholders	100%
9	30092024/CTP	30/09/2024	Approval of the acquisition of capital	100%

No.	Resolution/Decision No.	Date	Content	Approval rate
	/NQ-HĐQT		contributions in Hiền Lương Tourism Investment and Development Co., Ltd	
10	0310/2024/CTP/NQ-HĐQT	03/10/2024	Approval of the dismissal and appointment of the Chairman of the Board of Directors of the Company	100%
11	0410/2024/CTP/NQ-HĐQT	04/10/2024	Approval of the agenda and meeting documents for the 2024 Extraordinary General Meeting of Shareholders	100%
12	1810/2024/NQHĐQT-CTP	18/10/2024	Approval of the list of candidates nominated for the positions of Board of Directors members and Supervisory Board members for the 2023-2028 term to be elected as replacements at the 2024 Extraordinary General Meeting of Shareholders	100%
13	2612/2024/CTP/NQ-HĐQT	26/12/2024	Approval of the acquisition of capital contributions in Hiền Lương Tourism Investment and Development Co., Ltd	100%

- d) Activities of the Board of Directors independent members: The company currently has one independent member, Mr. Nguyen Hai Quan, who has extensive experience in leadership, management, and operating joint-stock companies. At the same time, he possesses high professional qualifications and deep, comprehensive knowledge in various fields such as Business, Investment, Finance, and more. In 2024, he made a significant contribution to building the strategic vision, strategic decisions, and formulating the business and production plans for the company.
- e) The list of members of the Board of Directors possessing certificates on corporate governance. The list of members of the Board of Directors participating in corporate governance training programs in the year. All members of the company's Board of Directors actively participate in corporate governance programs.

Board of Supervisors

- a) Members and structure of the Board of Supervisors:

No.	Name	Title	The number of shares owned (*)	The ownership ratio (%)
1	Mr Tran Manh Linh	Chairman of the Supervisory Board	0	0
2	Ms Nguyen Thi Thuy Trang	Member of the Supervisory Board	0	0
3	Ms Ho Thi Bao Ngoc	Member of the Supervisory Board	0	0

(*) Number of shares held as of December 31, 2024

b) Activities of the Board of Supervisors:

In 2024, the Supervisory Board held meetings to assign tasks to each member in order to carry out the board's functions and responsibilities, as well as to discuss and supplement the activity plan for 2024. Each quarter, the Supervisory Board organizes a meeting at the end of the quarter to review the activities of the month and set plans for the next quarter's inspection and supervision activities.

- After the General Shareholders' Meeting, the Supervisory Board established a supplementary plan to the annual activity plan and assigned tasks to each member of the Supervisory Board.
- The Supervisory Board monitored and supervised the company's activities by attending meetings of the Board of Directors, Executive Board, and reviewing periodic reports and documents from the relevant departments.
- They checked and supervised compliance with legal policies, state regulations, and the company's internal policies, as well as the resolutions of the Board of Directors and the executive decisions of the Management Board related to production and business operations.
- In coordination with AFC Vietnam Audit Co., Ltd., the Supervisory Board oversaw the process of reviewing and auditing the financial statements for the first half of 2024 and the full-year 2024 financial statements.

2. *Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors*

a) Salary, rewards, remuneration and benefits:

The salary, bonuses, remuneration, benefits, and expenses for the members of the Board of Directors, members of the Supervisory Board, the CEO, and other management personnel of the company in 2024 are as follows:

No.	Name	Title	Remuneration/Salary (VND)	Note
I. Board of Directors (no remuneration paid)				
II. Supervisory Board (no remuneration paid)				
III. Chief Executive Officer and Other Management Personnel				
1	Ms Tran Thi Lan Anh	Deputy Chief Executive Officer	81.000.000	Dismissal 30/08/2024

b) Share transactions by internal shareholders:

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
1	Mr Nguyen Tuan Thanh	Member of the Board of Directors (Dismissed on October 26, 2024)	2.875.068	23,76	0	0	Sell shares
2	Mr Le Minh Tuan	CEO (No longer a member of the Board of Directors as of October 26, 2024)	231.300	1,91	0	0	Sell shares
3	Mr Tran Cong Thanh	Chairman of the Board of Directors	0	0	1.800.000	14,88	Buy shares

c) Contracts or transactions with internal shareholders:



- Transactions with insiders: An advance payment of VND 50,000,000 was made to Mr. Lê Minh Tuấn – Chief Executive Officer of the Company.
- d) Assessing the Implementation of regulations on corporate governance: The members of the Board of Directors, the Supervisory Board, and the Executive Board have carried out the governance of the Company in accordance with the provisions set out in the Company’s Charter, the Law on Enterprises, the Securities Law, and other relevant legal documents.

VI. Financial statements

1. Auditor’s opinions

The 2024 financial statements were audited by AFC Vietnam Auditing Co., Ltd. and reviewed by the Company’s Supervisory Board.

The results of the audit and review by the relevant parties indicate that:

The financial statements accurately and fairly reflect, in all material respects, the financial position of Hoa Binh Takara Joint Stock Company as of December 31, 2024, as well as the results of its business operations and cash flow for the fiscal year ending on the same date. These statements are in compliance with accounting standards, the Vietnamese enterprise accounting regime, and relevant legal regulations governing the preparation and presentation of financial statements.

2. Audited financial statements

- Balance Sheet;
- Income Statement;
- Cash Flow Statement;
- Notes to the Financial Statements in accordance with the legal regulations on accounting and auditing;

(View the details of the audited financial report for the year 2024)

To:

- Save the official correspondence.

HOA BINH TAKARA JOINT STOCK COMPANY

LEGAL REPRESENTATIVE
CHIEF EXECUTIVE OFFICER



LE MINH TUAN



**CÔNG TY
CỔ
PHÂN
HỒ A
BI NH
TAKARA**

Digitally signed by CÔNG TY CỔ PHẦN HOA BÌNH TAKARA
DN: C=VN, L=TPHCM, CN=CÔNG TY CỔ PHẦN HOA BÌNH TAKARA, OID.0.9.2342.19200300.10 0.1.1=MST:3200474316, E=CAOSON273012@GMAIL.COM
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