

No. 18.4.1/2025CV-DAH

Thai Nguyen, 18 April 2025

INFORMATION DISCLOSURES

**To: The State Securities Commission
Vietnam Exchange
Hochiminh Stock Exchange**

1. Organization name: DONG A HOTEL GROUP JOINT STOCK COMPANY

- Securities code: DAH
- Address: Room C301, 3rd floor, Dong A Commercial Center building, No. 668, Phan Dinh Phung Street, Group 7, Dong Quang Ward, Thai Nguyen City.
- Telephone: 02083 651 967 Fax: 02083 758 468
- E-mail: cbtt@mayplazahotel.com

2. Content of information disclosure: :

Dong A Hotel Group Joint Stock Company announces information: Annual report 2024.

3. This information was posted on the company's website on 18 April 2025 via link:
<https://mayplazahotel.com/category/cong-bo-thong-tin/>

We hereby commit that the above-disclosed information is true and accurate and take full legal responsibility for the content of the disclosed information.

Attached document:

- Annual report 2024

**ORGANIZATION REPRESENTATIVE
CHAIRWOMAN OF THE BOARD OF
DIRECTORS**



TRAN NU NGOC ANH

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ANNUAL REPORT 2024

DONG A HOTEL GROUP JOINT STOCK COMPANY

Thai Nguyen, 18 April 2025

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ANNUAL REPORT 2024

To:

- The State Securities Commission**
- Hochiminh Stock Exchange**
- Vietnam Exchange**

I. General information

1. General Overview

- Transaction name in English : Dong A Hotel Group Joint Stock Company
- Business registration certificate : No. 4600349907 was first issued by the Department of Planning and Investment of Thai Nguyen province on 26 December 2003 and amended for the 25th time on 12 December 2024.
- Charter capital : VND 842,000,000,000 (Eight hundred and forty two billion Vietnamese Dong)
- Owner's capital : VND 842,000,000,000 (Eight hundred and forty two billion Vietnamese Dong)
- Address : Room C301, 3rd floor, Dong A Commercial Center building, No. 668, Phan Dinh Phung Street, Group 7, Dong Quang Ward, Thai Nguyen City.
- Telephone : 02083.651 967
- Fax : 02083.658 688
- Website : www.mayplazahotel.com
- Securities code : DAH
- History and Development

Dong A Hotel Group Joint Stock Company was established on 26 December 2003 (under Business Registration Certificate No. 1703000076) with capital contributed by 05 founding shareholders with initial capital contribution of VND 5.2 billion. The Company's principal business line is the hotel business, headquartered at Room C301, 3rd floor, Dong A Commercial Center building, No. 668 Phan Dinh Phung Street, Group 7, Dong Quang Ward, Thai Nguyen City, Thai Nguyen Province. On 21 October 2015, the Company decided to change its name from Dong A Trading and Construction Investment

Joint Stock Company to Dong A Hotel Group Joint Stock Company, marking a new development milestone for the Company. The name change signifies the Company's new strategy, prioritizing the hotel and restaurant business while winding down construction and trading. After 18 years of operation, Dong A has continuously strived to develop and strengthen its financial capacity to ensure sustainable business operations, with 8 capital increases, the current contributed capital is VND 842 billion.

Over the years, Dong A Hotel Group has been affirming its position, building its brand, and gaining the trust of customers in the hotel industry. Dong A Hotel Group has continuously developed its facilities and business lines to meet the increasing needs of customers. Currently, the company operates mainly at 02 facilities:

- + Elderly Care Center and Eco-Tourism of Dong A Hotel Group Joint Stock Company is located at Cao Khanh Hamlet, Phuc Xuan Commune, Thai Nguyen City, Thai Nguyen Province, Vietnam
- + May Plaza Hotel Thai Nguyen is located at Dong A Plaza Commercial Center Building, No. 668 Phan Dinh Phung Street, Group 7, Dong Quang Ward, Thai Nguyen City, Thai Nguyen Province.

On 20 May 2016, Dong A Hotel Group Joint Stock Company held its Annual General Meeting of Shareholders to decide to list the Company's shares on the Hochiminh Stock Exchange (HOSE).

On 30 September 2016, Dong A Hotel Group Joint Stock Company was officially listed on the Hochiminh Stock Exchange (HOSE) - Securities code: DAH. The first trading day of the company's shares on the Hochiminh Stock Exchange is on 10 October 2016.

In 2021, Dong A Hotel Group Joint Stock Company completed issuing shares to increase its charter capital to VND 842 billion to expand its business operations.

- Other events: None.

2. Business sector and location

a. Business lines:

- Short-stay services (hotel)
- Wholesale of other construction materials and installation equipment
- Real estate business, land use rights owned, used or leased;
- Organizing trade introduction and promotion (Details: Organizing conference and seminars (excluding press conferences));

b. Business location:

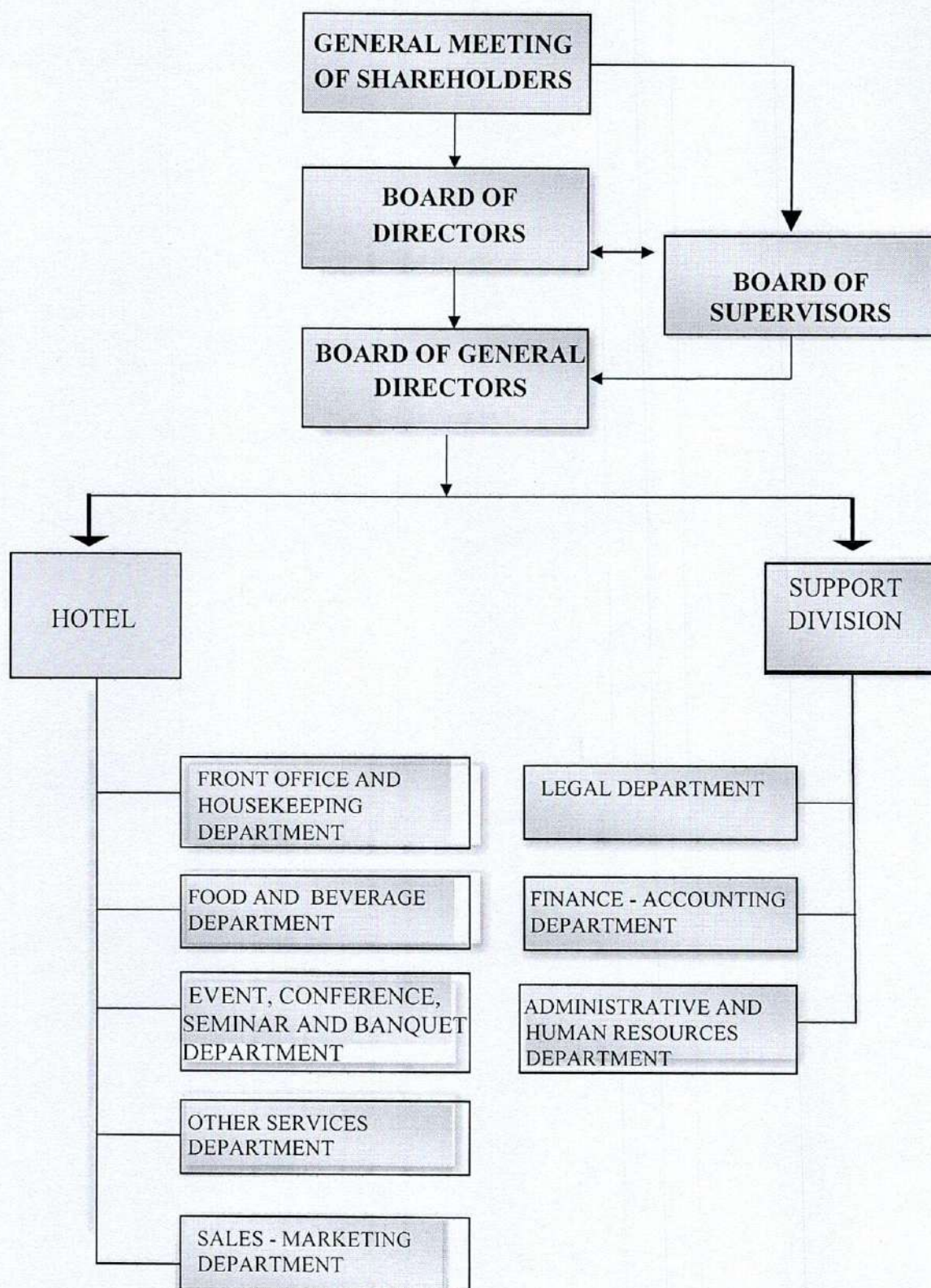
- The company operates mainly in Thai Nguyen city and neighboring areas.

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

- Governance model: Currently, Dong A Hotel Group Joint Stock Company is organized and operates according to the governance model of a Joint Stock Company as outlined in Point a, Clause 1, Article 137 of the Law on Enterprises 2020, including: General Meeting of Shareholders, Board of Directors, Board of

Supervisors and General Director.

- *Management structure:*



Subsidiaries, Associates:

- ❖ Subsidiaries (As at 31 December 2024): None.
- ❖ Associates (As at 31 December 2024):

VAN PHONG TOURIST SERVICE JOINT STOCK COMPANY

- Business code: 4200617982
- Address: No. 97 Ngo Gia Tu, Tan Tien Ward, Nha Trang City, Khanh Hoa
- Charter capital: VND 30,000,000,000 (Thirty billion Vietnamese Dong).
- Principal business line: Short-stay services
- DAH's ownership ratio at this Associate: 49%.

4. Development orientations

a. The main objectives of the Company.

Mobilize and utilize capital effectively, continually organize and develop business activities across various fields to maximize profits, ensure benefits for shareholders, create stable jobs and improve workers' income, fulfill tax obligations to the state budget, and build a strong company.

b. Medium and long-term development strategy.

Continue to maximize existing experience and resources to promote development in the main areas: hotel, restaurant, resort business and expand to other areas.

Maintain and promote further acceleration of the company's growth rate, maximize customer benefits to create added value for both the company and society. The company's growth target for revenue and profit in the years 2024-2025 strives for an average annual growth rate of 20% or more.

c. Company's environmental, social and community objectives

Dong A Hotel Group Joint Stock Company aims to provide users with the best standard rooms with accompanying amenities. Additionally, the Company also creates more job opportunities for local people where the Company has business locations. The Company is also accelerating the implementation of resort projects to bring more 5-star international standard resorts to the targeted locations.

5. Risks

a. Economic Risks

⚡ Economic Growth

The domestic economic conditions and trends always impact the existence and development of enterprises. When the economy is in a high-growth phase, it will create many opportunities for enterprises to thrive. On the contrary, when the economic downturns or recessions, it will have a negative impact on enterprises.

Global economic activity is experiencing a broader and sharper recession than expected.

The overall trends of the economy always impact the development of economic components when the economy is in a growth cycle, macroeconomic factors are well-controlled, and strong demand will be the driving force for business development. Conversely, when the economy is in recession, it will lead to high interest rates and inflation, etc., which becomes a significant obstacle affecting the business activities of the enterprise. As a company currently operating primarily in the hotel and restaurant industry, we will be significantly impacted by changes in the domestic and global economy.

⚡ *Interest rates, exchange rates and inflation:*

Inflation rate is also a crucial factor. The increase in input costs leads to higher expenses for investors, leading to higher accommodation prices.

The Company has many foreign guests, so changes in exchange rates will directly affect the number of foreign guests coming to stay and rent long-term rooms at the Company, causing certain impacts on the Company's operations.

On the other hand, because the capital structure for business activities always involves debt, any changes in market interest rates will directly affect the business performance of the Company. In recent times, bank lending rates have tended to increase, directly affecting the company's operations.

b. Legal risks

The company's operations in the hotel and restaurant sector are substantially influenced by state policies such as development orientations of the hotel and restaurant industry, and state support policies. Any changes in these policies can impact the company's business activities, causing fluctuations in profits,...

As a listed company on the Hochiminh Stock Exchange, our operations are subject to the Enterprise Law, Securities Law, and regulations governing securities and stock markets. The Law and sub-law documents, especially in the field of securities and the securities market, are constantly evolving, and policy changes can occur and may impact our governance and business operations.

c. Industry-specific risks

⚡ **Payment risk**

In 2024, the company will continue to focus on the hotel and restaurant service business. In this business, payment activities pose potential risks due to the unique nature of the service process, diverse customers (both domestic and international), and various forms of payment as follows:

- Payment risks from international customers: exchange rate fluctuations when paying in foreign currency, banking restrictions due to foreign exchange control policies in some countries, limitations on international money transfers, fake credit cards, fake information, or customers using stolen cards for payment, etc.
- Credit card and electronic payment risks: Customers claim that they didn't make the transaction, and the bank refunds the money, resulting in revenue loss; card information is leaked; system errors, etc.
- Cash payment risks: receiving counterfeit money, etc.
- Risks from promotions – bookings: Virtual bookings (no-show); Promotion abuse; Incorrect discounts – commissions; etc.

⚡ **Tourism environmental risks**

In the context of a world filled with risks, Vietnam is emerging as a safe, stable destination in terms of politics and religion. However, people's awareness of protecting the tourism environment is not high, which is reflected in the unregulated exploitation of natural resources, causing environmental pollution, poor sanitation, and inefficient management practices that create unfavorable impressions among tourists, outdated transportation systems, low-ranking airlines with frequent delays and cancellations, etc., some social issues like begging, pickpocketing, harassment, and pestering of tourists leave a negative image of Vietnam's tourism environment. The above shortcomings have a negative impact on the hotel business, reflected in the brief stays of international tourists in Vietnam. If not improved soon, it will affect the number of tourists visiting Vietnam in the coming years, subsequently affecting the hotel business.

± Hotel competition risks

Vietnam has strengths in tourism due to its unique landscapes, people, customs, forests, beaches, and diverse natural environment. Therefore, not only multinational corporations specializing in the hotel business but also domestic corporations want to enter this market. Hotels and accommodation facilities continue to be built, creating a price war and competition for occupancy rates. To mitigate this risk, the company has partnered with many domestic and foreign travel agencies to ensure a stable supply of room bookings.

± Seasonal risk

Seasonality in the tourism industry is a universal phenomenon found in all countries and regions with tourism activities. A country or a region can have one or more tourism seasons, depending on the types of tourism exploited there. As a company operating in the tourism and hospitality sector, we are also directly affected by tourism seasonality. Most tourist attractions and entertainment venues are crowded in the summer with warm weather, such as beach and mountain resorts, but experience a decline in visitors during the winter months. In addition, leisure time: Long or short vacation time and the allocation of annual leave of employees can affect the tourism seasonality. Short tourism seasons result in fewer tourists, impacting resort guests and hotel room bookings, leading to underutilization of tourism resources, infrastructure, and labor, causing significant waste. Because facilities are only used for a limited time during the year, the proportion of fixed costs in the cost of products, goods, and services increases, affecting the pricing policy to create a competitive advantage. Dong A Hotel Group Joint Stock Company has signed contracts with travel companies, offering reasonable discounts and price reductions during low seasons.

± Other risks

Force majeure risks, including natural disasters, fires, wars, and epidemics, can impact the company's operations to varying degrees.

II. Operations during the year

1. Production and Business Operations

Operating results for the year: In 2024, Dong A Hotel Group Joint Stock Company recorded a revenue of VND 74,268,617,674 and after-tax profit of VND 6,905,284,418.

Performance against plan:

Items	Performance in 2023	2024 Plan (VND)	Performance in 2024 (VND)	Completion rate (%)
Charter capital	842,000,000,000	852,000,000,000	842,000,000,000	99
Revenue	47,346,798,826	50,000,000,000	74,268,617,674	149
Profit after tax	3,797,166,303	10,000,000,000	6,905,284,418	69
Dividends	45%	-	81%	-

In 2024, the Company's principal business activity was hotel services. The Company reduced its commercial activities and used idle capital to invest in financial activities to optimize capital efficiency. During the year, financial activities have generated high returns for the Company.

2. Organization and Human Resources

a. List of Executive Management Board

Members of Executive Management Board :

Full Name	Position	Date of Birth	Number of shares held	Notes	Percentage (%)
Tran Nu Ngoc Anh	Chairwoman of the Board of Directors	11/10/1976		Appointed on 30/06/2022	0
Nguyen Van Thao	Deputy General Director	01/08/1982	1,000	Appointed on 01/10/2016	0
Nguyen Khanh Hy	Deputy General Director	25/09/1984	0	Appointed on 30/06/2022	0
Nguyen Thi Thanh	Chief Accountant	05/06/1983	0	Appointed on 13/04/2024	0
Ha Thi Thuy Dung	Chief Accountant	05/07/1978	0	Resigned on 13/04/2024	

Executive Management Board's Profiles:

❖ Deputy General Director – Nguyen Van Thao

Full name : Nguyen Van Thao
 Sex : Male
 Date of birth : 01/08/1982
 Nationality : Viet Nam
 Ethnicity : Kinh
 Current Place of Residence : Thai Nguyen
 Qualifications : Architect
 Current Position : Deputy General Director
 Position held in other organizations : No
 Violations of the Law : No
 Related interests to the Company : No
 Number of Shares held : 1,000 shares
 Related persons holding company shares : + Relationship: Biological Father
 Name: Nguyen Van Thanh holds: 1,000 shares

Current Position :
 Position held in other organizations : No
 Violations of the Law : No
 Related interests to the Company : No

Work Experience:

Time	Position	Work unit
2005-2008	Technical Officer	Thai Nguyen Urban Construction and Housing Development Corporation
2008-2010	Construction team leader	Thai Nguyen Urban Construction and Housing Development Corporation
2011-2015	Member of Board of Directors cum Deputy General Director	Dong A Trading and Construction Investment Joint Stock Company
2015- 4/2019	Member of Board of Directors cum Deputy General Director	Dong A Hotel Group Joint Stock Company
4/2019 – 12/2024	Deputy General Director	Dong A Hotel Group Joint Stock Company

❖ **Deputy General Director – Nguyen Khanh Hy**

- Full name: **Nguyen Khanh Hy**
- Sex: Male
- Date of birth: 25/09/1984
- Place of birth: Thai Binh
- Nationality: Viet Nam
- Current Place of Residence :. Thai Nguyen Province
- Work Experience:

Time	Position	Work unit
2011-2014	Cadastral officer	People's Committee of Quyet Thang Commune - Thai Nguyen City
2014-2016	Cadastral officer	Branch of Thai Nguyen City Land Registration Office

2016-2017	Specialist	Department of Natural Resources and Environment - People's Committee of Thai Nguyen City
2017-2020	Director	Glava Thai Nguyen Event Center
2021-2024	Deputy General Director	Dong A Hotel Group Joint Stock Company

Position held in other organizations : No

Violations of the Law : No

Related interests to the Company : No

❖ **Chief Accountant – Nguyen Thi Thanh**

Full name : Nguyen Thi Thanh

Sex : Female

Date of birth : 05/06/1983

Nationality : Viet Nam

Ethnicity : Kinh

Permanent Address : Thai Nguyen Province

Qualifications : Bachelor's degree in Economics - Major in Accounting

Work Experience:

Time	Position	Work unit
2007 - 2009	Accountant	Duc Phuong Automobile Corporation Joint Stock Company
2010-2015	Chief Accountant	Mien Bac Trade Development One Member Limited Company
4/2016 - present	Chief Accountant	Dong A Hotel Tourism Company Limited
10/2020 - 13/04/2024	Accountant	Dong A Hotel Group Joint Stock Company
13/04/2024 - 31/12/2024	Chief Accountant	Dong A Hotel Group Joint Stock Company

Current Position : Chief Accountant (Appointed on 13/04/2024)

Position held in other organizations : No

Violations of the Law : No

Related interests to the Company : No

Number of Shares held : 0 shares, representing 0% of charter capital

Related persons holding company shares : No

❖ **Chief Accountant – Ha Thi Thuy Dung**

Full name : Ha Thi Thuy Dung

Sex : Female

Date of birth : 05/07/1978

Nationality : Viet Nam

Ethnicity : Kinh

Permanent Address : Thai Nguyen Province

Qualifications : Bachelor's degree in Economics - Major in Accounting

Work Experience:

Time	Position	Work unit
2007 - 2012	Accountant	TNG Investment and Trading Joint Stock Company
2012-2021	Chief Accountant	TNG Investment and Trading Joint Stock Company
2021- T3/2023	Chief Accountant	Thagaco Investment and Development Joint Stock Company
3/2023 – 12/04/2024	Chief Accountant	Dong A Hotel Group Joint Stock Company
13/04/2024	Resigned from Chief Accountant of Dong A Hotel Group Joint Stock Company	

b. Changes in the executive board, Accounting:

In 2024, Dong A Hotel Group Joint Stock Company had changes in the Board of Executive Management, specifically: Ms. Ha Thi Thuy Dung was resigned from her position as Chief Accountant, and simultaneously, Ms. Nguyen Thi Thanh was appointed as the new Chief Accountant on 13 April 2024.

c. Number of employees, summary of policy and changes in employee policies

As at 31 December 2024, the Company has a total of 37 employees.

Policy for employees

Human resources have long been considered the most valuable resource of the Enterprise. Strong human resources not only create competitive advantages for the Enterprise but also determine the success or failure of the Enterprise, therefore the Company's leaders have paid great attention to the recruitment and training of human resources.

Recruitment policy

The company conducts recruitment both internally and externally to find candidates with the skills and qualifications that meet job requirements and align with the company's development direction.

Internally: Promote management and leadership positions: General Director, Deputy General Director

Heads of department, deputy heads... are experienced employees who understand the company's operations and are committed to its success.

Attracting external talent

Through various media channels, job centers, job fairs, and recruitment announcements at universities, colleges, and vocational schools... the company attracts talent in various fields, including technical workers, engineers, economics graduates, language specialists, accountants... with a preference for individuals with work experience.

Training policy

The company prioritizes training and development programs, focusing on enhancing professional skills and knowledge for our employees. The training is conducted in the following ways

For direct labor: on-site training classes are conducted to enhance workers' skills and knowledge in their field. The company provides training and retraining to improve the efficiency of existing labor. Employees are also encouraged and supported to participate in advanced training programs to meet new requirements in their work.

For employees in specialized departments, the company always creates opportunities to participate in training programs that match their job requirements. This includes attending short-term professional development courses on state policies and regulations, etc.

Working Regime

The company implements a labor regime in accordance with the Labor Law and relevant legal regulations. Regarding working conditions: offices are designed to be spacious and airy, ensuring maximum labor safety and hygiene, creating the best working conditions for employees to maximize their productivity.

Salary, bonus, and allowance policy for employees

To encourage and motivate employees to increase their contributions and improve work efficiency, the company has a policy of timely rewards for individuals and teams that make significant contributions to the company's development and implement effective work innovations. Rewards are based on individual or team achievements in areas such as implementing savings and cost-cutting measures, introducing technical innovations and improvements in business organization methods, finding new customers and markets, completing tasks with excellence and achieving high business efficiency, and reducing waste. In addition to rewards, the company also takes disciplinary action against individuals who engage in behavior that damages the company's

image and business operations, etc.

3. Investment activities, project implementation

Major investments: None

Subsidiaries, associates:

❖ Subsidiaries (As at 31 December 2024): None

❖ Associates (As at 31 December 2024):

Van Phong Tourist Service Joint Stock Company: In 2024, Van Phong Tourist Service Joint Stock Company achieved pre-tax profit of VND 290,340,152. Total assets as at 31 December 2024: VND 30,921,237,129 ,of which undistributed profit was VND 229,220,497.

4. Financial position

a. Financial position

Items	Year 2023	Year 2024	% change
Total assets	1,122,645,677,353	1,087,640,004,404	97%
Net revenue	47,346,798,826	74,268,617,674	157%
Profit from operating activities	4,741,422,962	9,545,336,620	201%
Other profit	5,812,008	-700,766,592	
Profit before tax	4,747,234,970	8,844,570,028	186%
Profit after tax	3,797,166,303	6,905,284,418	182%
Dividend payout ratio			

b. Key Financial Indicators

No.	Items	Year 2023	Year 2024	Notes
1	Liquidity Ratio			
	- Current ratio: Current assets/Current liabilities	7.99	1.15	
	- Quick ratio $\frac{\text{Current assets} - \text{inventories}}{\text{Current liabilities}}$	7.59	0.95	
2	Capital structure ratio			
	- Debt/Total assets ratio	0.22	0.15	

	- Debt/owners' equity ratio	0.30	0.18	
3	Operation capability ratio			
	- Inventory turnover: Cost of goods sold/Average inventories	40.03	16,2	
	- Asset turnover: Net revenue/Average total assets	0.02	0.07	
4	Profitability ratio			
	- Profit after tax/ Net revenue	1.69	0.09	
	- Profit after tax /Owners' equity	0.10	0,01	
	- Profit after tax /Total assets	0.04	0,01	
	- Profit from operating activities/Net revenue	0.01	0.12	

5. Shareholders Structure and Changes in Owners' Equity

a. Shares:

Total number of shares outstanding : 84,200,000 shares

Type of outstanding shares : Common shares

The company has 0 restricted shares and 84,200,000 freely transferable shares.

b. Shareholders Structure:

No.	Shareholders	Number of shares (Share)	Share Value (VND)	Ratio (%)
I.	By Ownership Ratio Criteria:			
	Major Shareholders	7,500,000	75,000,000,000	8.91%
	Minor Shareholders	76,700,000	767,000,000,000	91.09%
II.	Institutional Shareholders	11,653,680	116,536,800,000	13.84%
	Individual Shareholders	72,546,320	725,463,200,000	86.16%
III.	Domestic Shareholders	84,197,300	841,973,000,000	100.00%
	Foreign Shareholders	2,700	27,000,000	0.00%
IV.	State Shareholders	0	0	0.00%
	Other Shareholders	84,200,000	842,000,000,000	100%
	Total	84,200,000	842,000,000,000	100%

Maximum Foreign Ownership Limit: 100%

c. Changes in owners' equity

In 2024, Dong A Hotel Group Joint Stock Company did not have any changes in the owner's investment capital.

d. Treasury shares transactions

In 2024, Dong A Hotel Joint Stock Company did not conduct any treasury shares transactions

e. Other securities

Currently, the Company does not have any securities other than shares of Dong A Hotel Joint Stock Company.

6. EnvironmentSocial-Governance (ESG) Report of the Company

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 materials used to produce and package the organization's main products and services in the year: None

b) Percentage of recycled materials used to produce the organization's main products and services: None

6.3. Energy consumption:

a) Direct and indirect energy consumption: 3,520,465,323 VND equivalent to 926,438 kWh

b) Energy saved through energy efficiency initiatives: None

c) Reports on energy-saving initiatives (providing energy-efficient products and services or using renewable energy); reports on the results of these initiatives: None

6.4. Water Consumption (Total water consumption cost in the year: VND 666,726,645).

a) Water supply and water usage: Business water

b) Percentage and total amount of recycled and reused water: None

6.5. Compliance with the law on environmental protection

a) Number of environmental non-compliance incidents resulting in fines or penalties: The Company complies with the State's environmental policies and laws and was not penalized for any violations during the year.

b) Total amount of fines imposed for non-compliance with environmental laws and regulations: None

6.6. Policies related to employees

a) Number of employees and average salary

+ Total average number of employees in the year: 37 persons

+ Average monthly salary: 9,900,000 VND/employee/month

b) Labor policy to ensure the health, safety, and welfare of employees: Every year, the Company regularly organizes trips for employees to relax, learn from experiences, and enhance their professional skills.

c) Employee training activities:

The company annually organizes training programs for employees to enhance their professional skills, such as sending accounting staff to participate in professional training on accounting practices and updates on new policies... Providing on-site training for housekeeping staff, bar staff, and service staff.

- Average training hours per year:

+ For office staff: 32 hours/year

+ For direct employees: 48 hours/year.

- Ongoing training and development programs to enhance employees' skills and support their career growth and job security.

6.7. Report on responsibility for local community

Community engagement and development activities including financial support to serve the community: Every year, the Company contributes to charity funds such as the Agent Orange fund, the fund for the poor, and the Central region flood fund.

6.8. Report on green capital market activities under the guidance of the SSC

None.

III. Reports and assessments of the Board of Management

1. Assessment of operating results

No.	Items	2024Plan	Year 2024	Year 2023	2024/ 2023 performance
1	Net revenue	50.000.000.000	74.268.617.674	47.346.798.826	157%
2	Profit after tax	10.000.000.000	6.905.284.418	3.797.166.303	182%
3	Owners' capital	852.000.000.000	842.000.000.000	842.000.000.000	

- The company focuses on improving the quality of its business operations in the hospitality and restaurant services sector to attract customers. As a result, the company's operating result in 2024 has increased significantly compared to 2023, with profit from operating activities of VND 8,844,570,028, revenue reaching VND 74,268,617,674, and profit after tax of VND 6,905,284,418, achieving 182% compared to 2023.

- Challenges in the past year: 2024 has been a truly challenging year for businesses in the hospitality and restaurant services sector in general, and for Dong A Hotel Group Joint Stock Company in particular. Many hotels have gone bankrupt, and despite efforts to maintain business activities, Dong A Hotel Group Joint Stock Company has not yet achieved its planned targets as presented above.

2. Financial position

a) Assets

- The company's total assets at the beginning of 2024: VND 1,122,645,677,353. At the end of 2024: VND 1,087,640,004,404.
- Therefore, for the entire year 2024, the company's assets decreased by VND 35,005,672,949. The decrease mainly came from financial income and repayment of loan principal.
- Asset utilization efficiency: After-tax profit is VND 6,905,284,418, leading to positive ROA, showing that the company uses assets well. The company has restructured items to optimize asset utilization.

b) Liabilities

- Liabilities at the beginning of 2024 are approximately VND 200,540,844,519. By the end of 2024, liabilities will decrease by VND 166,239,403,402, the change is largely due to

effective business operations.

3. Improvements in organizational structure, policies, and management

In 2024, the company maintained its organizational structure and management policies to ensure consistency and alignment with the common orientation defined by the General Meeting of Shareholders and the executive board.

4. Future development plan

Items	Year 2025
1. Charter capital (VND)	842,000,000,000
2. Net revenue (VND)	40,000,000,000
3. Profit after tax (VND)	6,300,000,000
4. Profit after tax/Net revenue (%)	15.75
5. Profit after tax/Charter capital (%)	0.75
6. Dividends (%)	-

- The company always prioritizes researching and grasping the guidelines and policies of the Party and State to develop suitable business strategies and plans.
- Focus on developing a high-quality workforce to meet the increasingly demanding market requirements, creating a stable, cohesive, and innovative work environment.
- Enhance management and business capabilities, control costs tightly, and prioritize risk management to boost financial efficiency.
- Continuously improve the quality of services to the Company's customers.

5. EnvironmentSocial-Governance (ESG) Report of the Company

- Assessment related to environmental indicators (water consumption, energy consumption, emissions, etc.): None
- Assessment of labor-related issues: 2024 was a recovery year following the pandemic, presenting major challenges to businesses in the hospitality sector, like our company. However, thanks to the leadership of the Board of Management, the living standards of employees were maintained, although not high, and ensured sufficient work for employees.
- Report on responsibility for local community

The enterprise consistently complies with the policies and laws of the State. Conducting business in accordance with the law, attracting local labor, creating jobs for local residents, contributing to social welfare stability...

IV. Assessment of the Board of Directors on the Company's operations

1. Assessment of the Board of Directors on the company's operations

- In 2024, the company's operations performed well, with strong coordination between the Board of Directors and the Board of Management, between the Deputy General Directors and departments and branches.

- The Board of Directors' meetings are conducted in accordance with regulations, ensuring transparency in discussions and voting. The meetings primarily focus on discussing and deciding on personnel matters, as well as discussing and making decisions on issues related to the company's business situation.
- Regarding social responsibility, the Company has actively fulfilled all obligations to the State, participated in environmental protection and contributed to enhancing good social values.

2. Assessment of the Board of Directors on the activities of the Board of Management

In 2024, the Board of Directors made significant efforts, but they were insufficient to achieve all the objectives set for 2024

The Board of Management fully participated and seriously listened to the direction of the Board of Directors in the quarterly meetings.

3. Plans and directions of the Board of Directors

In 2025, the Board of Directors will focus on directing several key activities of the company as follows:

- Exercise the rights and responsibilities of the Board of Directors as stipulated in the Company's Charter, ensuring the implementation of the objectives set by the General Meeting of Shareholders and the interests of shareholders;"
- Innovate salary and bonus policies, employee policies, delegation and decentralization mechanisms, and reform administrative procedures;
- Further strengthen the organizational structure, human resources, and accelerate the development of the company's business operations;
- Enhance internal training programs and sponsor staff to attend advanced professional training courses;
- Focus on protecting the legitimate rights and interests of shareholders, while also caring about the income, benefits, and working conditions of all staff and employees in the company;
- Strengthen and expand partnerships with professional partners in hotel and resort management and operation, such as Fusion and Accor, to manage and operate hotels and resorts more efficiently and achieve international standards.

V. Corporate governance

1. Board of Directors (BOD)

a) Members and structure of the Board of Directors

No.	Full name	Position	Number of Shares held	Ratio
1	Tran Nu Ngoc Anh	Chairwoman		

2	Tran Minh Tuan	Vice Chairman	7,500,000	8.907
3	Le Truong Giang	Independent Board Member, Non-Executive Board Member		

b. Subcommittees of the Board of Directors

- Internal Audit Department

c. Activities of the Board of Directors, Meetings of the Board of Directors

No.	Member of the Board of Directors	Number of meetings attended by the Board of Directors	Meeting participation rate	Reason for not attending the meeting
1	Ms. Tran Nu Ngoc Anh	05/05	100%	
2	Mr. Tran Minh Tuan	05/05	100%	
3	Mr. Le Truong Giang	05/05	100%	

Board of Directors Meetings:

No.	Resolution/Decision No.	Date	Content	Approval rate
1	0403/2024/NQ-HĐQT	04/03/2024	Approval of the plan to organize the 2024 Annual General Meeting of Shareholders	100%
2	1304/2024/NQ-HĐQT	13/04/2024	Approval of the change of the Company's Chief Accountant	100%
3	0908/2024/NQ- HĐQT	09/08/2024	Approval of transactions between Dong A Hotel Group Joint Stock Company and related internal persons	100%

4	2012/2024/NQ- HĐQT	20/12/2024	Approval of the transaction of transferring shares owned by Dong A Hotel Group Joint Stock Company at Van Phong Tourist Service Joint Stock Company to Saigon Invest Asset Management Joint Stock Company.	100%
5	30.12/2024/NQ- HĐQT	30/12/2024	Approval of transactions between Dong A Hotel Group JSC and related parties of Mr. Tran Minh Tuan, a member of the Board of Directors	100%

d) Activities of independent, non-executive Board members

Independent non-executive Board members have actively participated in corporate governance in general and in overseeing the Board of Directors in particular; providing objective assessments and opinions with the ultimate goal of improving corporate governance; and fulfilling the responsibilities of the Board of Directors as delegated by the General Meeting of Shareholders.

e) List of Board members with corporate governance training certificates. List of Board members participating in corporate governance programs during the year.

- None.

2. Board of Supervisors (BOS)

a. Members and structure of the Board of Supervisors

No.	Member of the Board of Supervisors	Position	Date of starting/no longer being a member of the Board of Supervisors	Number of shares held	Percentage of voting shares with voting rights
1	Ms. Nguyen Thi Linh	Head of the Board of Supervisors	From 29/04/2024	0	0%
1	Mr. Nguyen Truong Son	Head of the Board of Supervisors	12/05/2021-29/04/2024	0	0%
2	Ms. Dao Thi Le Thanh	Member	From 28/6/2022	0	0%
3	Ms. Trieu Tu Linh	Member	From 28/6/2022	0	0%

b. Activities of the Board of Supervisors

- Assign tasks among members of the Board of Supervisors, regularly organize meetings to discuss professional work plans among members of the Board of Supervisors.
- Participate in regular meetings of the company's executive board on weekly, monthly, quarterly, and annual business plans and report on the implementation of the business plan.
- Review financial, production and business summary reports provided by the finance and accounting department.
- Fully participate in Board of Directors meetings
- Reviewing the company's financial statements and monitoring adherence to accounting standards and practices.
- Conduct inspection and supervision of company and department activities.
- Regularly report to the Board of Directors the results of inspection and supervision.
- Proposing measures to amend and supplement regulations in processes and procedures to improve the company's activities as per legal regulations.

Board of Supervisors Meetings in 2024:

No.	Member of the Board of Supervisors	Number of meetings attended	Meeting attendance rate	Voting ratio	Reason for not attending the meeting
1	Mr. Nguyen Truong Son	1	100%	100%	No longer a member of the Board of Supervisors from 29/4/2024
2	Ms. Nguyen Thi Linh	1	100%	100%	Member of the Board of Supervisors from 29/04/2024
3	Ms. Dao Thi Le Thanh	2	100%	100%	
4	Ms. Trieu Tu Linh	2	100%	100%	

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

a. Salary, bonus, remuneration, benefits:

No.	Content	Amount per person/month (VND)	Total amount for the year 2024 (VND)	Notes
1	Remuneration of the Chairwoman of the Board of Directors	14.242.786	170.913.436	

2	Remuneration of members of the Board of Directors	0	0	
3	Remuneration of the Head of the Board of Supervisors	0	0	
4	Remuneration for members of the Board of Supervisors (2 persons)	0	0	
5	Remuneration for Deputy General Directors (02 persons)	0	0	

b. *Share transactions of internal persons*

c. *Contracts or transactions with internal persons/related persons*

Entity	Content	Balance as at 01/01/2024 (VND)	Increase (VND)	Decrease (VND)	Balance as at 31/12/2024
Smart Invest Securities Joint Stock Company	Leasing property, premises	231,000,000	1,006,635,999	1,237,635,999	0

- **Dong A Hotel Group Joint Stock Company leases premises to SmartInvest Securities Joint Stock Company:**
- **SmartInvest Securities Joint Stock Company:**
 - + Leased area: 192 m2; (ii) Monthly rent (VAT included): VND 77,000,000 (iii) Term: 5 years.
 - + Related-party relationship: Transaction with a related party of BOD member Mr. Tran Minh Tuan
- **Dong A Hotel Group JSC provides conference room rental services to SmartInvest Securities JSC.**
 - + Contract Value: VND 14,826,000 (Fourteen million eight hundred twenty-six thousand Vietnamese dong.
 - + Related-party relationship: Transaction with a related party of BOD member Mr. Tran Minh Tuan
- **A Hotel Group Joint Stock Company lends office space to SmartInvest Securities Joint Stock Company:**
 - + (i) Area: 192 m2; (ii) Term: 03 years.
 - + Related-party relationship: Transaction with a related party of BOD member Mr. Tran Minh Tuan
- **Dong A Hotel Group Joint Stock Company signs a contract with Smart Invest Securities Joint Stock Company for conference organization services**
 - + Contract value: VND 434,000,000 (Four hundred thirty four million Vietnamese Dong)
 - + Related-party relationship: Transaction with a related party of BOD member Mr. Tran Minh Tuan

d. *Implementation of corporate governance regulations*

In 2024, the Company has fully complied with all regulations on corporate governance and has no outstanding matters

VI. Financial statements

1. Auditor's Opinion: Unqualified Opinion

Branch of Moore AISC Auditing and Informatics Services Company Limited ("MOORE AISC") has been appointed as the auditor of the Company's financial statements and has the following opinion: "In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position of Dong A Hotel Group Joint Stock Company as at 31 December 2024 as well as the consolidated results of its operation and its consolidated cash flows for the financial year ended 31 December 2024 in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements related to the preparation and presentation of the Consolidated Financial Statements. "

2. Audited financial statements: (Posted on the company's website: <http://Mayplazahotel.com> in the Investor Relations section)

Recipient:

- SSC, Hochiminh Stock Exchange
- BOD, BOS, BOM
- Save at the office.

Legal representative of the Company
Chairwoman of the Board of Directors



Tran Nu Ngoc Anh

