



LI TRACO

ANNUAL GENERAL MEETING DOCUMENT FOR SHAREHOLDERS

2025

CÔNG TY CỔ PHẦN THƯƠNG MẠI HỒC



HOC MON TRADE JOINT STOCK COMPANY

25 Ba Trieu, Quarter 1, Hoc Mon Town, Hoc Mon District, Ho Chi Minh
City

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LIST OF DOCUMENTS

ANNUAL GENERAL MEETING OF SHAREHOLDERS

YEAR 2025

1. Draft of the Meeting's Agenda;
2. Draft Regulation on Organization at the Meeting;
3. Report of the Board of Directors on operating results in 2024 and the operating plan in 2025;
4. Report of the Board of Executives on production and business results in 2024 and production and business plan in 2025;
5. Report of the Board of Supervisors on the operating results in 2024;
6. Proposal of the Board of Supervisors regarding the selection of an audit firm for the 2025 Financial Statements;
7. Proposal of the Board of Directors regarding the audited Financial Statements of 2024:
 - + Audited Financial Statements of 2024 (before consolidation).
 - + Audited Financial Statements of 2024 (after consolidation).
8. Proposal of the Board of Directors regarding profit distribution and dividend payment plan for 2024;
9. Proposal of the Board of Directors regarding the remuneration settlement for 2024 and plan of the remuneration for the Board of Directors and the Board of Supervisors in 2025;
10. Draft of the 2025 Annual General Meeting of Shareholders' Resolution.



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AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

I. OPENING CEREMONY (From 08:30 to 09:15)

1. Shareholders or shareholder representatives complete attendance registration procedures;
2. Declaration of reasons – Introduction of Attendees;
3. Report on shareholder eligibility verification;
4. Approval of the Chairperson and Secretary of the Meeting;
5. Approval of the Meeting Agenda;
6. Approval of the Regulation on Organization at the Meeting;
7. Approval of the List Nomination for the Board of Voting to verify the voting results of the Meeting.

II. WORKING SESSION (From 09:15 to 11:00)

1. Report of the Board of Directors on operating results in 2024 and the operating plan in 2025;
2. Report on production and business results in 2024 and production and business plan in 2025;
3. Report on the operating results of the Board of Supervisors in 2024;
4. Approval of the Board of Supervisors' Proposal regarding the selection of an audit firm for the 2025 Financial Statements;
5. Approval of the audited Financial Statements of 2024;
6. Approval of the Board of Directors' Proposal regarding profit distribution and dividend payment plan for 2024;
7. Approval of the Board of Directors' Proposal regarding the remuneration settlement for 2024 and plan of the remuneration for the Board of Directors and the Board of Supervisors in 2025;
8. Discussion; Shareholders' proposals and voting;

III. GENERAL MEETING SUMMARY SECTION (From 11:00 to 11:30)

1. Approval of the Meeting Minutes;
2. Approval of the Meeting Resolution;
3. Meeting closing section.

ORGANIZING COMMITTEE

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REGULATION ON ORGANIZATION AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*Pursuant to the Law on Enterprises of the Socialist Republic of Vietnam;
Pursuant to the Charter of Hoc Mon Trade Joint Stock Company.*

To organize the 2025 Annual General Meeting of Shareholders in accordance with current Vietnamese law, ensuring the principles of transparency, democracy and the legitimate rights of shareholders, the Board of Directors hereby presents the Draft of the Regulation on Organization at the 2025 Annual General Meeting of Shareholders as follows:

Article 1. General Provisions

1.1 These Regulation on Organization apply to the organization of the 2025 Annual General Meeting of Shareholders of Hoc Mon Trade Joint Stock Company (hereinafter referred to as the "Meeting").

1.2 This regulation specifies the rights and obligations of the participating parties in the Meeting, the conditions, and the procedures for conducting the Meeting.

1.3 Shareholders and participating parties are responsible for complying with the provisions of this regulation.

Article 2. Rights and Obligations of the Chairperson of the Meeting

2.1 The Chairman of the Board of Directors is the Chairperson of the Meeting.

2.2 Obligations of the Chairperson of the Meeting:

- Preside over and direct the General Meeting operation in accordance with the approved Meeting's Agenda;
- Guide the discussions and voting section at the Meeting;
- Propose draft resolutions and conclusions for the Meeting's vote;
- Respond to questions raised during the Meeting;
- Legally and orderly conduct the Meeting, reflecting the wishes of the majority of participating shareholders and shareholder representatives.

Article 3. Rights and Obligations of the Secretary of the Meeting

3.1 The Secretary of the Meeting is introduced by the Chairman of the Meeting. The Secretary is responsible to the Chairman and the Meeting for their duties.

3.2 Duties of the Secretary:

- Record the Meeting fully and accurately;
- Assist the Chairman of the Meeting in disclosing draft documents, conclusions, resolutions of the Meeting, and notices from the Presidium to shareholders upon request;
- Receive registration for shareholders' statements.

Article 4. Rights and Obligations of the Board of Board of Shareholder Eligibility Verification

4.1 The Board of Shareholder Eligibility Verification is appointed by the Chairman.

4.2 Duties of the Board of Shareholder Eligibility Verification: Report to the Meeting on the results of shareholder eligibility verification, the number of shareholders, and the number of shares owned or represented at the Meeting.

Article 5. Rights and Obligations of Shareholders Attending the Meeting

5.1 Conditions for attendance:

All shareholders of the Company whose names are on the list as of March 03, 2025 have the right to attend the General Meeting of Shareholders of Hoc Mon Trade Joint Stock Company.

5.2 Rights and Obligations of Shareholders Attending the Meeting:

- Each shareholder or shareholder representative when arriving at the Meeting must bring personal identification documents (ID card, passport, ...) and the Meeting Invitation Letter to submit to the Board of Shareholder Eligibility Verification for verification and receive a voting card with the shareholder code, total number of shares owned or represented with voting rights.

- Authorized attendees shall not be allowed to authorize to third party to attend the Meeting.

- During the Meeting, shareholders must comply with the Chairperson's instructions, maintain decorum and refrain from causing disorder.

- Shareholders and their authorized representatives attending the General Meeting of Shareholders must strictly comply with the Regulation on Organization of the Meeting. Shareholders who violate these regulations will be addressed by the Presidium in accordance with Clause 7, Article 146 of the Law on Enterprises, with appropriate measures taken based on the severity of the infraction.

Article 6. Speech at the Meeting

Shareholders wishing to make a statement or engage in discussion must raise their hands, and may only speak once granted permission by the Chairperson of the Meeting. Each shareholder's remarks should be limited to five (5) minutes, concise, and avoid repetition.

Article 7. Voting at the Meeting

7.1. Upon registration for the Meeting, the Organizing Committee issues a Voting Card to each shareholder or their authorized representative. Each Voting Card will include the following information: full name, delegate code, and total number of voting shares. Shareholders or their authorized representatives vote on each voting content by raising their Voting Card.

7.2. Shareholders and representatives of shareholder groups attending the General Meeting of Shareholders have the right to vote on contents within the Meeting's jurisdiction. Voting rights correspond to the number of shares owned and

the number of shares authorized.

7.3. Shareholders or their authorized representatives arriving after the commencement of the Meeting must complete registration procedures with the Organizing Committee and could participate and vote immediately after registration.

However, the Chairperson is not obligated to pause the meeting for registration, and the validity of prior voting rounds will not be affected.

If a shareholder or their authorized representative departs before the General Meeting of Shareholders conducts a vote, their voting rights are considered affirmative and counted towards the approval rate for the matters presented.

7.4. According to Article 148 of the Law on Enterprises, Resolutions on the following voting contents require approval from shareholders representing at least 65% of the total votes of all shareholders present:

- a) Types of shares and the total number of shares of each type;
- b) Changes to business lines, industries, and fields of operation;
- c) Changes to the company's management structure;
- d) Investment projects or asset sales valued at 35% or more of the total assets recorded in the company's most recent financial statement;
- d) Company restructuring or dissolution;

Other resolutions are passed with the approval of shareholders representing more than 50% of the total votes of all shareholders present.

7.5. The total number of votes for, against, or abstaining on each voting content will be announced by the Chairperson before the closing of the Meeting. Voting results recorded via Voting Cards are considered valid and legally binding in the Minutes of the General Meeting of Shareholders.

Article 8. Minutes of the General Meeting of Shareholders.

All voting contents at the General Meeting of Shareholders must be recorded in the Minutes of the General Meeting of Shareholders by the Secretary. The minutes of the General Meeting of Shareholders must be read and approved before the closing of the Meeting.

Article 9. Procedures for objecting to Resolutions of the General Meeting of Shareholders.

Within ninety (90) days from the date of receipt of the Resolution or the Minutes of the General Meeting of Shareholders or the Minutes of the voting results of the Meeting, shareholders, a group of shareholders owning from 5% of the total number of ordinary shares or more, members of the Board of Directors, members of the Board of Supervisors, and the General Director have the right to request the Court or Arbitration to review and annul the Resolution or part of the content of the Resolution of the General Meeting of Shareholders in the following cases:

9.1. The order and procedures for convening meetings and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Company's Charter.

9.2. The content of the Resolution violates the law or the Company's Charter.

Before the decision of the Court or Arbitration, the decisions of the General

Meeting of Shareholders remain effective.

Article 10. Implementation Clause.

The Regulation on Organization of the 2025 Annual General Meeting of Shareholders of Hoc Mon Trade Joint Stock Company consist of 10 (ten) Articles.

These regulations are effective immediately after being approved by the 2025 Annual General Meeting of Shareholders of Hoc Mon Trade Joint Stock Company.

**ORGANIZING COMMITTEE OF
THE 2025 ANNUAL GENERAL
MEETING OF SHAREHOLDERS**



**REPORT OF THE BOARD OF DIRECTORS ON
OPERATING RESULTS IN 2024 AND THE
OPERATING PLAN IN 2025**

1. Assessment of the Board of Directors on the Company's operation in 2024

In 2024, the third year of the Board of Directors' term (2022-2027), Hoc Mon Trade Joint Stock Company conducted production and business operations in the context of the global geopolitical market still experiencing highly unpredictable fluctuations. Domestically, the Government has actively implemented various solutions such as reducing interest rates, stabilizing the foreign exchange market; offering tax, fee, and land-use fee exemptions and deferrals. As a result, essential goods markets stayed stable, supply was secured. On average, in 2024, the CPI increased by 3.78% compared to the same period in 2023; core inflation increased by 4.49%.

Fuel price management remained closely aligned with global price movements, ensuring stable fuel supply and increasingly normalized sales commissions. The State also intensified measures to improve the quality control of goods and food; the issuance of electronic invoices, tax declaration, ... In addition, the Law on Land, Real Estate Business, ... has been amended and took effect in the year. Although it will help the real estate market develop towards transparency, convenience, and market responsiveness in the future, it still takes time for the management, business operations, and market reactions to adapt accordingly.

All of these create a business operating environment with many intertwined difficulties and advantages, however, with a operating tradition for over 40 years in many business fields, especially gasoline and oil, the Company has taken urgent and timely solutions to maintain its prestige and brand in the market.

Hoc Mon Trade Joint Stock Company has 34.36% of its charter capital held by the State – owned enterprise, with the state capital owner representatives at the Company being Ben Thanh Corporation and Petroleum Zone II Company - both of which are strong economic units. In addition to appointing personnel to manage capital at the Company as members of the Board of Directors, the Company also regularly receives close attention and direction from Ben Thanh Corporation on strategic development orientation, as well as on stabilizing the management and administration structure of the Company.

Facing with those mentioned advantages and difficulties, the Board of Directors and the Board of Executives promptly proposed solutions to complete the 2024 operating plan and proposed directions for the 2025 operating plan.

The achieved results are as follows:



- Total revenue reached 1,025 billion VND, achieving 102.08% of the plan and 97.21% compared to the previous year.
- Profit before taxes reached 39 billion VND, achieving 112.10% of the plan and 68.50% compared to the previous year.
- Profit after tax reached 30.7 billion VND, achieving 112.92% of the plan and 66.4% compared to the previous year.
- Payments to the state budget reached 24.5 billion VND, achieving 100.67% of the plan and 98.01% compared to the previous year.
- The dividend payment rate approved by the 2024 Annual General Meeting of Shareholders is a minimum of 12% of the charter capital. In 2024, the Company made an interim dividend payment at a percentage of 6% of the charter capital.

Thus, the Company has completed all the planned targets assigned by the General Meeting of Shareholders for 2024.

2. Board of Directors' Operation in 2024

2.1. Organizing Structure

Hoc Mon Trade Joint Stock Company's Board of Directors comprises 09 (nine) members, including one Chairman, 03 (three) members concurrently holding executive positions as General Director or Deputy General Directors; 06 (six) non-executive members; and 01 (one) person in charge of Corporate Governance, also serving as the Board Secretary.

The Board of Directors approves the appointment of capital representatives in subsidiary units and invested entities, with specific responsibilities assigned to g members for the company's core business segments. The coordination among Board members, regardless of their assigned roles, are considered effective, enabling the Board to fulfill its duties in accordance with the General Meeting of Shareholders' Resolution.

Salaries, remuneration, and bonuses of the Board of Directors and Board of Executives in 2024

No.	FULL NAME	POSITION	SALARY	REMUNERATION	BONUS	TOTAL
I	Board of Directors		2.196.908.889	1.239.000.000	1.978.691.163	5.414.600.052
1	Nguyen Tran Trong Nghia	Chairman	625.389.773	0	403.717.249	1.029.107.022
2	Le Van My	Deputy Chairman	909.109.965	327.000.000	559.377.249	1.795.487.214
3	To Van Liem	Member	48.000.000	144.000.000	164.575.333	356.575.333
4	Kieu Cong Tam	Member	614.409.151	144.000.000	342.295.333	1.100.704.484
5	Pham Binh Phuong	Member		144.000.000	164.575.333	308.575.333
6	Le Phuc Tung	Member		144.000.000	164.575.333	308.575.333

No.	FULL NAME	POSITION	SALARY	REMUNERATION	BONUS	TOTAL
7	Pham Hoang Liem	Member		144.000.000	164.575.333	308.575.333
8	Le Anh Phuong	Member		96.000.000	10.000.000	106.000.000
9	Nguyen Thi Thai Nhi	Member		96.000.000	5.000.000	101.000.000
II	<u>Board of Supervisors</u>		<u>286.613.737</u>	<u>384.000.000</u>	<u>419.130.666</u>	<u>1.089.744.403</u>
1	Le Van Teo	Head of the Board	286.613.737	144.000.000	209.911.500	640.525.237
2	Tran Thuy Hong	Member		120.000.000	104.609.583	224.609.583
3	Huynh Le Yen Nhi	Member		80.000.000	8.000.000	88.000.000
4	Le Ngoc Nguyen Hoang	Member		40.000.000	96.609.583	136.609.583
III	<u>Board of Executives</u>		<u>2.245.806.108</u>		<u>444.592.000</u>	<u>2.690.398.108</u>
1	Phan Thi Hong Phuc	Deputy General Director	546.306.013		151.400.000	697.706.013
2	Nguyen Ngoc Thao	Deputy General Director	577.852.182		183.940.000	761.792.182
3	Le Van Tien	Deputy General Director	679.454686		44.452.000	723.906.686
4	Lam Ngoc Thuy Dan	Chief Accountant	442.193.227		64.800.000	506.993.227
TOTAL			4.729.328.734	1.623.000.000	2.842.413.829	9.194.742.563

The company has paid in accordance with the Resolution of the General Meeting of Shareholders and Internal regulations of Coporate governance of the Company.

2.2. Board of Directors Operation

- The Board of Directors has complied with regulations in the Charter regarding meeting organization and Resolution issuance. The Board of Directors held regular and extraordinary meetings, with the participation of the Board of Supervisors, to issue Resolutions, Decisions, Regulations, plans and solutions for managing the operation of the Company. Specifically, in 2024, 04 direct meetings and 08 written consultations were held, 24 Resolutions were issued (details could be found in the Corporate Governance Report and the Company's Annual Report).

- The Board of Directors consistently maintains management and supervisory measures over the Board of Executives's operations, as well as financial and capital management.

- Acting in the Shareholders' interest:

+ Dividend distribution for 2024 **was executed (twice) after approval by the 2024 Annual General Meeting of Shareholders in accordance with regulations..**



+ Ensured compliance with the regulations of the Vietnam Securities Depository and Clearing Corporation regarding the transparent and public exercise of shareholder rights in the Annual General Meeting of Shareholders regarding dividend payments.

2.3. Supervision of the Board of Directors over Board of Executives and other managing positions

In 2024, the Board of Directors supervised and directed the Board of Executives in implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors, as well as directed the Company's production and business operation regularly and extraordinarily, ensuring compliance with the Charter, internal regulations, and legal provisions. Specifically:

- Through Board of Directors meetings and regular (monthly, quarterly) coordination meetings, the Board of Executives reported on production and business operation, progress in implementing Resolutions of the General Meeting of Shareholders and the Board of Directors and provided thematic reports related to issues/difficulties arising during production and business operation.

- Through the activities of the Internal Audit department, the Board of Directors receives additional information and objective external assessments to further improve corporate governance within the system.

Additionally, the Chairman of the Board of Directors has:

+ Participate in meetings with the Board of Executives and subsidiary units when there are important issues in business and investment.

+ Directly provide guidance on important or unexpected arising issues.

Through the monitoring process, the Board of Directors notes:

*** Regarding production and business management:**

The Board of Executives effectively implemented the Board of Directors' Resolutions, directed and managed the 2024 production business operation well, closely following the targets set by the General Meeting of Shareholders, specifically as follows:

- Operation results met and exceeded the set plan, coordinating well with the activities of the Board of Supervisors, Internal Audit department,...

- The Board of Executives maintained monthly and quarterly meetings to summarize, evaluate, and draw lessons to adjust management and production solutions flexibly and efficiently.

- The goal of cost savings is increasingly emphasized and implemented better.

With the achieved results in market development, revenue, and profit, the Board of Directors highly appreciates the Board of Executives's management in 2024.

*** Regarding financial management:**

- The Company's financial situation is transparent and safe, capital is preserved and developed, ensuring the profits of shareholders and employees. Liquidity ratios are stable, ensuring the payability for due debts as the Company ensures good cash flow. Compliance with tax laws and other operational aspects is well-maintained by the Company.

- The Company's consolidated total assets at the end of the year were 602 billion VND, increased by 5 billion VND compared to the same period last year.

- The Company's consolidated Owners's equity at the end of the year was 291 billion VND, decreased by 6 billion VND compared to the same period last year.

- The Company's Charter capital is 165 billion VND. The current market price of HTC shares is around 26,000 VND/share.

*** Regarding investment management:**

a. Xuan Thoi Dong Residential Area Project (4.3ha)

The progress of construction and product consumption of the Project, although meeting the set plan, is still lower than expected, as well as compared to the previous year; this is the main reason for the decrease in revenue and profit compared to the same period.

The Company is applying for an extension of the project investment progress. Currently, the company is carrying out procedures for a certificate of land use rights and house ownership for completed units.

The total investment capital implemented by the end of 2024 was 404.093 billion VND, and the deposit amount to guarantee project implementation at the City's Department of Planning and Investment was 7.249 billion VND (50% of the deposit amount).

b. Investment in Hoc Mon Foods Processing Corporation:

With an investment rate of 35% in Hoc Mon Foods Processing Corporation (HFC), the Company has a coordinating role in the organization and operation at HFC. In 2024, HFC completed the investment in the remaining items of phase 1 of the Project, bringing expectations of gradually increasing the factory's capacity; which is expected to reach over 3,000 units/day by the end of 2025.

Overall assessment:

In 2024, the economy faced difficulties due to risk factors, along with fluctuations in the petroleum business, leading to difficulties for businesses in finding new revenue sources. However, the Company's Board of Directors managed and operated to successfully complete the tasks set by the General Meeting of Shareholders, ensuring income for shareholders and employees. Management was effective, and capital was preserved and developed.

3. Plan for 2025

Assessment for 2025: macroeconomic stability faces numerous challenges, significant inflationary pressure, volatile prices of gasoline, oil, and raw materials;



major traditional import and export markets are shrinking, and potential risks remain in the stock, corporate bond, and real estate markets. Bad debts and tax debts tend to increase. Salaries and incomes of officials, civil servants, and workers remain low.

In 2025, the Board of Directors will organize the following activities:

1. Successfully organize the 2024 Annual General Meeting of Shareholders. With the following basic planned targets submitted to the General Meeting of Shareholders:

- a. Total revenue: 992,883 million VND
- b. Earnings Before Interest and Taxes: 31,427 million VND
- c. Profit after tax: 24,490 million VND
- d. Dividend payout Percentage: Minimum 12%/charter capital

2. Focus, monitor and share information, build close internal relationships to improve socio-economic forecasting, coordinate effectively to provide practical, appropriate, and timely directions; towards successful completion of the production and business plan.

3. Organize regular or extraordinary meetings to:

a. Deploy tasks and orient operation for the Board of Executives to implement according to the Resolutions of the General Meeting of Shareholders.

b. Promptly address unexpected requests arising from practical production and business operation, or from requests of the Board of Executives, shareholders... as prescribed by law.

4. Effectively perform the role of supervising the activities of the General Director Board and management personnel.

5. Continue improving the Corporate Governance system; issuing new or amended internal regulations, processes, and rules of the Company to best serve the operation and management of the system in line with reality.

6. Effectively disclose information according to regulations for listed companies.

2025 will continue to be a challenging year for the Company, however, with the achieved results, determination, solidarity, and creativity, Hoc Mon Trade Joint Stock Company is confident in achieving the planned targets.

The above is the report of the Board of Directors, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

Nguyen Tran Trong Nghia



Ho Chi Minh, Mar 6th 2025

REPORT ON IMPLEMENTATION IN 2024 AND PLAN IN 2025

1. BUSINESS RESULTS IN 2024

1.1. Overview

In 2024, the global commodity market faced numerous difficulties, challenges, fluctuations and influences from economic, political, and social factors. The Russia-Ukraine military conflict continued, competition between major countries intensified, many countries maintained tight monetary policies, aggregate demand weakened, major economies faced low growth rate; financial, monetary, and real estate markets in some countries presented potential risks. Additionally, the severity of natural disasters increased over time and is expected to be higher due to climate change, threatening food security, energy security and social stability. However, global economic growth showed positive trends due to a resurgence in goods demand and a gradual decrease in inflationary pressure.

Domestically, the government and the Prime Minister implemented Resolution No. 01/NQ-CP dated 2024-01-05 on key tasks and solutions for implementing the socio-economic development plan and state budget estimates for 2024, and Resolution No. 02/NQ-CP dated 2024-01-05 on key tasks and solutions for improving the business and enhancing national competitiveness in 2024. In 2024, economic growth rate is estimated to reach over 7% GDP (exceeding the target of 6-6.5% GDP), Vietnam is one of the few countries with high growth rates within the region and the world. Macroeconomic maintained stable, inflation was controlled below 4%, economic growth was promoted, and major balances of the economy were ensured. The Consumer Price Index (CPI) increased by an average of 3.78% (as of October 2024). The domestic petroleum market has basically met the supply and followed trends of global price.

Petroleum price management closely followed global price movements, and petroleum supply was directed to be promptly addressed. Local government strengthened price management in their areas. To proactively respond to increasing inflationary risk, the government has directed ministries, branches, and local government to concurrently implement solutions to stabilize prices and reduce negative impacts on socio-economic development. Timely issued policies helped stabilize production and business operation of enterprises and citizen, significantly reducing pressure on price levels, such as reducing value-added tax for some groups of goods and services from 10% to 8% from July 01, 2024 to December 31, 2024. Environmental protection tax rates were set at 2,000 VND/liter for gasoline (excluding ethanol), 1,000 VND/liter/kg for diesel, lubricating oil, mazut, and lubricating grease, and 600 VND/liter for kerosene. The tax on jet fuel remained unchanged at 1,000 VND/liter from 2024-01-01 to 2024-12-31.

1.2 Implementation of business targets in 2024

The results of implementing some key targets in 2024 of Hoc Mon Trade Joint Stock Company are as follows:

a. Hoc Mon Trade Joint Stock Company (consolidated)

Unit: million VND

No.	Item	Result in 2023	Plan for 2024	Result in 2024	Percentage of Result in 2024 compared to	
					Result in 2023	Plan for 2024
1	Charter capital	165.000	165.000	165.000	100,00%	100,00%
	<i>Of which: Ben Thanh Corporation's capital contribution</i>	39.365	39.365	39.365	100,00%	100,00%
2	Total net income	1.054.423	1.004.138	1.025.033	97,21%	102,08%
	- Revenue from goods sale, provision of services	1.042.187	994.943	1.014.753	97,37%	101,99%
	- Revenue from financial activities	12.055	8.920	9.874	81,91%	110,70%
	- Other income	181	275	405	223,76%	147,27%
3	Profit before taxes	57.030	34.846	39.064	68,50%	112,10%
4	Profit after taxes	46.169	27.148	30.655	66,40%	112,92%
5	State budget payment	24.955	24.295	24.459	98,01%	100,67%
6	Total employees (people)	548	566	552	100,73%	97,53%
7	Total payroll	87.315	84.451	86.139	98,65%	102,00%
8	Average income/person/month	13	12	13	100,00%	108,33%

b. Hoc Mon Trade Joint Stock Company (parent company)

Unit: million VND

No.	Item	Result in 2023	Plan for 2024	Result in 2024	Percentage of Result in 2024 compared to	
					Result in 2023	Plan for 2024
1	Charter capital	165.000	165.000	165.000	100,00%	100,00%
	<i>Of which: Ben Thanh Corporation's capital contribution</i>	39.365	39.365	39.365	100,00%	100,00%
2	Total net income	950.061	891.434	912.418	96,04%	102,35%
	- Revenue from goods sale, provision of services	913.001	858.837	878.085	96,18%	102,24%
	- Revenue from financial activities	36.966	32.322	34.057	92,13%	105,37%
	- Other income	94	275	275	292,55%	100,00%
3	Profit before taxes	46.458	23.424	26.394	56,81%	112,68%
4	Profit after taxes	42.467	22.556	25.211	59,37%	111,77%
5	State budget payment	6.397	4.899	5.746	89,82%	117,30%

No.	Item	Result in 2023	Plan for 2024	Result in in 2024	Percentage of Result in 2024 compared to	
					Result in 2023	Plan for 2024
6	Total employees (people)	129	133	135	104,65%	101,50%
7	Total payroll	20.635	16.403	16.369	79,33%	99,79%
8	Average income/person/month	13	10	10	76,92%	100,00%

c. Hoc Mon Agriculture Wholesale Market Company Limited (Subsidiary)

Unit: million VND

No.	Indicator	Result in 2023	Plan for 2024	Result in in 2024	Percentage of Result in 2024 compared to	
					Result in 2023	Plan for 2024
1	Charter capital	12.000	12.000	12.000	100,00%	100,00%
2	Total net income	139.348	145.360	145.792	104,62%	100,30%
	- Revenue from goods sale, provision of services	137.253	144.170	144.736	105,45%	100,39%
	- Revenue from financial activities	2.008	1.190	926	46,12%	77,82%
	- Other income	87	-	130	149,43%	
3	Profit before taxes	34.351	35.055	35.942	104,63%	102,53%
4	Profit after taxes	27.480	28.044	28.716	104,50%	102,40%
5	State budget payment	18.558	19.396	18.712	100,83%	96,47%
6	Total employees (people)	419	433	417	99,52%	96,30%
7	Total payroll	66.681	68.047	69.770	104,63%	102,53%
8	Average income/person/month	13	13	14	107,69%	107,69%

❖ **Analysis of operating activities**

Ⓞ **Petroleum business activities:**

The Company operates as a Petroleum Distributor: The petroleum business network includes 11 directly affiliated petrol stations and 11 retail petroleum agents. In 2024, petroleum business activities faced many difficulties due to constant fluctuations in world price and relatively high volatility in daily price, making price prediction became more challenging.

Many businesses dissolving, laying off workers, and reducing labor also affected retail sales of the Company.

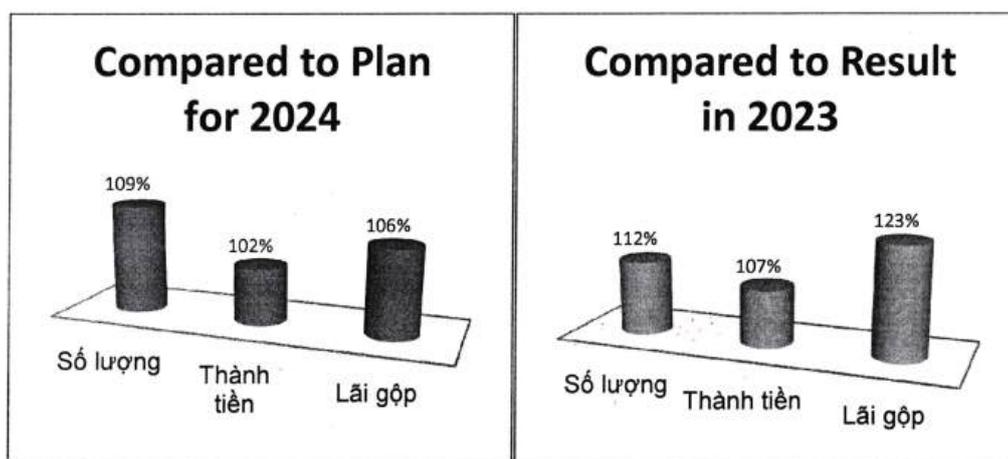
Petroleum prices constantly fluctuated, with 41 increases and decreases in 2024: gasoline increased 19 times and decreased 21 times, while oil increased 16 times and decreased 24 times. The price difference compared to January 01, 2024 is -1,080 VND/liter for gasoline 95 and -1,280 VND/liter for DO oil. The price difference compared to the planning date of October 11, 2023 is -1,386 VND/liter (average retail price of 2 items).

Petroleum business activities achieved a volume of 42,708 m³, reaching 108.57% of the plan and 111.90% compared to the same period; with revenue of 820,717 billion VND, reaching 101.94% of the plan and 106.90% compared to the same period last year; gross profit reached 27,134 billion VND, achieving 105.78% of the plan and 122.93% compared to the same period last year.

Specific data as follows:

Unit	Plan for 2024			Result in 2024			Result in the same period - 2023		
	Volume (m ³)	Amount (trillion VND)	Gross profit (trillion VND)	Volume (m ³)	Amount (trillion VND)	Gross profit (trillion VND)	Volume (m ³)	Amount (trillion VND)	Gross profit (trillion VND)
Petroleum	39.337	805,103	25,652	42.708	820,718	27,134	38.168	767,747	22,073
<i>Retail</i>	25.314	528,101	24,273	25.810	513,191	25,413	24.738	509,738	20,602
<i>Wholesale</i>	14.023	277,002	1,379	16.898	307,527	1,721	13.430	258,009	1,471

Consumption volume exceeded the plan by 8%, and revenue exceeded the plan by 1% due to proactive sourcing with good prices. At the same time, the gross profit in 2024 was 22.93% higher than in 2023 due to proactive sourcing with stable remuneration, ensuring the achievement of the plan as analyzed above.



In which:

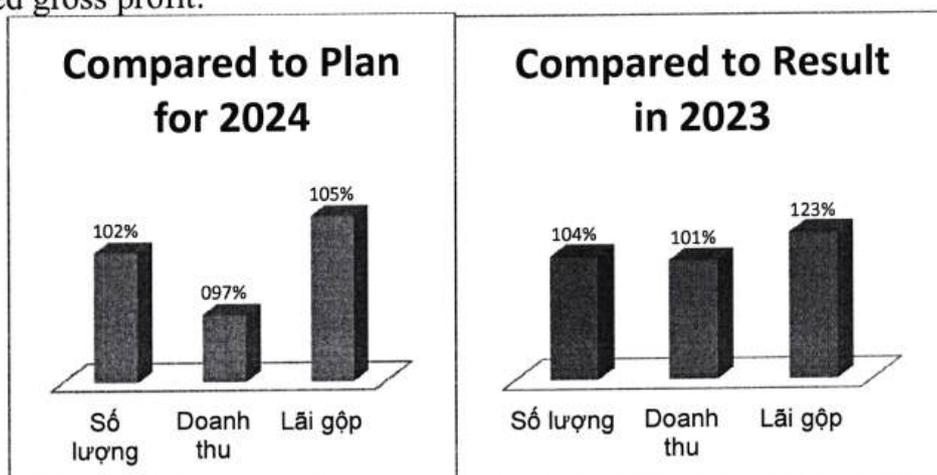
*** Retail petroleum business activities:**

Volume: reached 25,810 m³, equivalent to 101.96% of the plan and 104.34% compared to the same period last year, due to some stores not meeting the assigned planned output.

Revenue: reached 513,191 billion VND, equivalent to 97.18% of the plan and 100.68% compared to the same period last year.

Gross profit: reached 25,413 billion VND, equivalent to 104.70% of the plan and 123.35% compared to the same period last year, because the sales remuneration reached 1,083 VND/liter (including VAT) compared to the planned remuneration of 950 VND/liter (an increase of 133 VND/liter) and 916 VND/liter in the same period of 2023.

In 2024, some stores did not meet the assigned planned output; other stores, due to higher sales remuneration than the planned remuneration, achieved the planned gross profit:

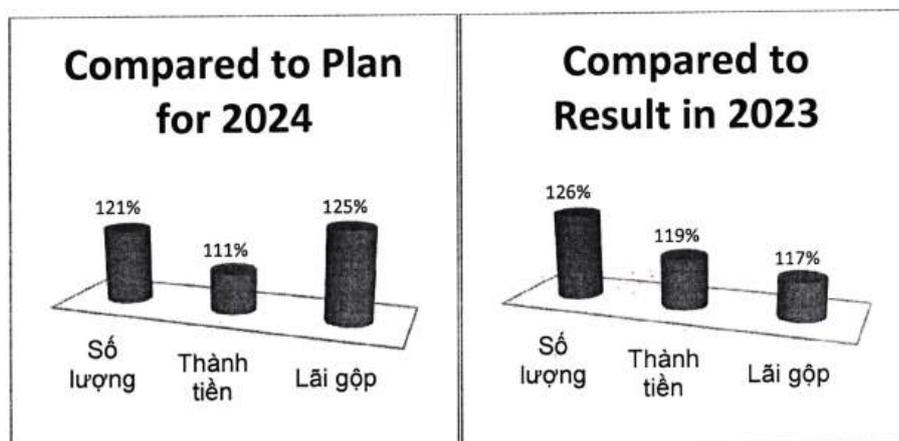


*** Wholesale petroleum business activities:**

Volume: reached 16,898 m3, equivalent to 120.50% of the plan and 125.82% compared to the same period last year. Wholesale petroleum business activities basically completed the planned output.

Revenue: reached 307,527 billion VND, equivalent to 111.02% of the plan and 119.19% compared to the same period last year, due to achieving the planned output, ensuring the planned revenue.

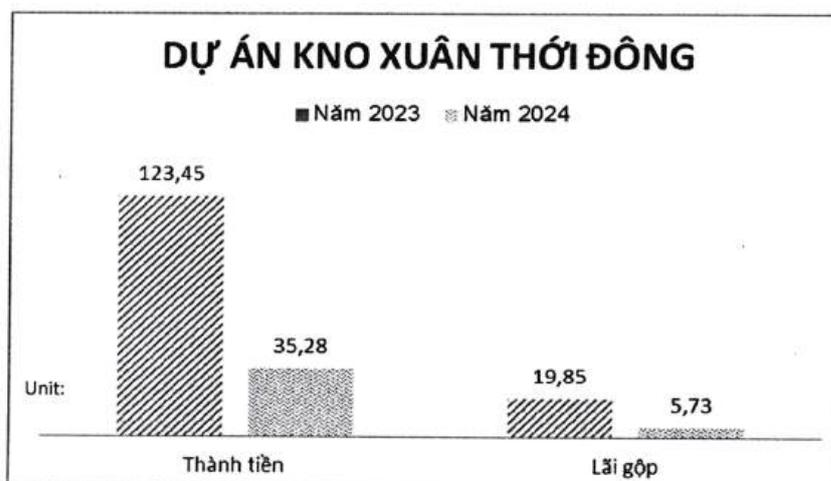
Gross profit: reached 1,721 billion VND, equivalent to 124.80% of the plan and 116.98% compared to the same period last year.



② Real estate business activities:

For the Xuan Thoi Dong Residential Area Project (4.3ha), the Company has signed 121 future home purchase and sale contracts. In 2024, the Company recorded revenue from 10 houses with total revenue of 35,277,134,592 VND. Gross profit reached 5,732 billion VND, equivalent to 112.24% of the plan and 28.88% compared to the same period last year.

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③ Premises leasing activities:

Reached 22,090 billion VND, equivalent to 99.04% of the plan and 101.33% compared to the same period last year. This activity closely follows the plan as it is a relatively stable operating segment through leasing premises, leasing real estate, leasing stalls in the Market, premises and real estate for lease still face many difficulties, so rent fees are reduced.

④ Hoc Mon Agriculture Wholesale Market Company Limited activities:

Total revenue reached 145,792 billion VND, equivalent to 100.30% of the plan and 104.62% compared to the same period last year, profit before taxes reached 35,942 billion VND, equivalent to 102.53% of the plan and 104.63% compared to the same period last year. In 2024, the Market Company's activities completed the target plan for revenue.

1.3. Investment project:

Currently, the Company is focusing on implementing:

a- Xuan Thoi Dong Residential Area Project of 4.3-hectare:

The Company has been allocated land by the City People's Committee to implement the project. The Department of Construction has issued a construction permit for technical infrastructure items. The Company has completed the investment and been inspected by the relevant authorities and been approved by the District People's Committee. The Company has completed legal procedures, been approved by the Department of Construction to sign future sales contracts, and is constructing nearby houses.

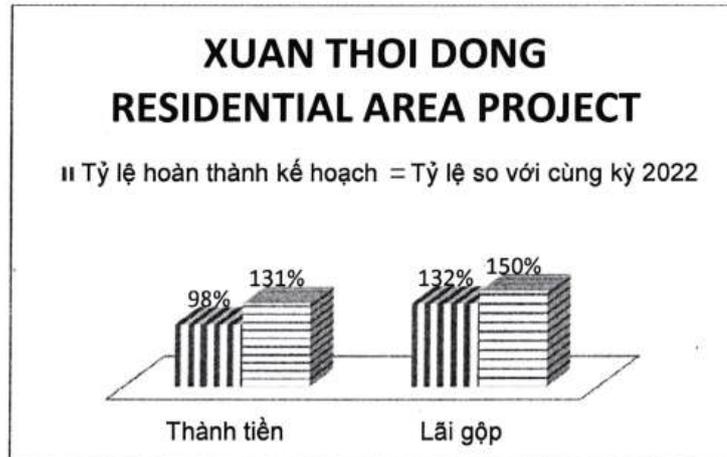
The Company has signed 121 future home purchase and sale contracts.

26 nearby houses were handed over in 2022. 34 nearby houses were handed over in 2023. 10 nearby houses were handed over in 2024.

Revenue recorded in 2024 was 35,277 billion VND.

The Company is applying for an extension of the investment project implementation progress and is submitting applications for land use right certificates and house ownership certificates for completed houses.

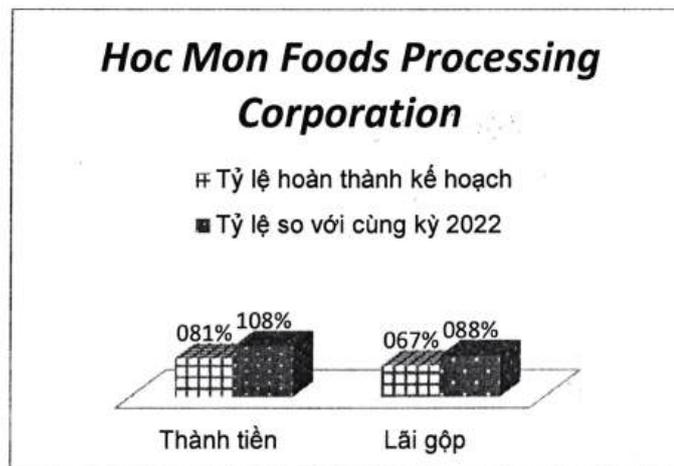
The total investment implemented up to December 31, 2024 is 404,093 billion VND, and the deposit to guarantee project implementation at the City Department of Planning and Investment is 7,249 billion VND (50% of the deposit amount).



b- Contributing capital to Hoc Mon Foods Processing Corporation (HFC) to implement the Livestock Slaughterhouse Construction Project in Xuan Thoi Thuong Commune:

The Company's ownership percentage in Hoc Mon Foods Processing Corporation (HFC) is 35.00% with a capital contribution of 52.5 billion VND (charter capital is 150 billion VND).

HFC has operated effectively and brought specific profits as follows: In 2024, HFC reached an average slaughter volume of 2,027 heads/day and night (on the design capacity of two workshops of 4,000 heads/day and night), equivalent to 92.09% of the plan; Total revenue was 44,719 billion VND, equivalent to 94.97% of the plan and 108.73% compared to the same period last year; profit before taxes reached 9,541 billion VND, equivalent to 90.22% of the plan and 97.62% compared to the same period last year.



1.4. Financial situation

The Company's financial situation is safe, transparent, with preserved and growing capital, ensuring shareholder profits. Tax law compliance and other operational aspects are strictly complied to by the Company.

HTC shares have not experienced significant trading volume fluctuations in the stock market due to investor confidence. The market price of HTC shares at the report date is around 26,000 VND/share.

Information, reporting, and settlement procedures are conducted promptly according to regulations, ensuring effectivity of the business operation.

1.5. General assessment

In 2024, fuel price management followed closely global price movements and fuel supply issues were addressed promptly. Local government strengthened price management in its area. To proactively address challenges arising from inflationary pressure, the government has directed ministries, sectors, and local government to implement comprehensive price stabilization measures, mitigating negative impacts on socio-economic development. Timely policies, such as reducing the value-added tax for certain goods and services from 10% to 8% from January 01, 2024 to December 31, 2024, have helped stabilize business operations for enterprises and citizens, significantly easing pressure on overall prices. Business performance improved, with revenue meeting planned targets.

Business operation related to petroleum achieved the set plan, contributing to the Company's positive operating results.

Premises leasing activity at Hoc Mon Wholesale Market have been relatively stable and have recovered well in terms of productivity, and significantly contributed to operating results compared to 2023 and the 2024 plan set by the Company.

The Xuan Thoi Dong Residential Area Project completed the handover of 10 houses in 2024, recording revenue of 35.277 billion VND, reaching 112.44% of the planned target. This represents a significant effort by the Board of Directors and the Board of Executives amidst the ongoing real estate market stagnation and the limited flow of investor capital.

2. PLAN FOR 2025:

The 2025 macroeconomic is considered to face numerous challenges, including significant inflationary pressure, fuel and raw material price volatilities, traditional export and import markets fluctuations, and potential risks in the stock, corporate bond and real estate markets. Bad debts and tax arrears are trending upwards. Salaries and incomes of officials, public employees, and workers remain low.

In 2025, Decree No. 80/2023/ND-CP dated 2023-11-17 of the government, amending and supplementing articles of Decree No. 95/2021/ND-CP dated 2021-11-01 and Decree No. 83/2014/ND-CP dated 2014-09-03 on petroleum business, will be amended. Consequently, the Company will have to adapt to new conditions and standards to comply with the new decree. Implementing regulations on e-invoices and providing e-invoice data as stipulated by the Law on Tax Administration requires retail fuel stores to issue invoices for each sale, adding pressure to sales expenses.

New standards regarding Fire Prevention and Fighting and Environmental Protection are changing in accordance with the new Environmental Protection Law and Fire Prevention and Fighting Law. Retail fuel stores must meet these new

requirements to operate. Fuel stores that do not meet the requirements will be dissolved or converted to other business forms.

The development of alternative fuel vehicles, such as electric vehicles, which is an inevitable, is growing, leads to a significant reduce in petroleum product consumption in the future. Consumer psychology favoring new experiences, digital transformation, and cashless payments are also advantages of electric vehicles over traditional vehicles.

Concurrently, timely enacted policies help stabilize business operations for enterprises and citizens, significantly reducing pressure on price levels, such as Decree No. 180/2024/ND-CP stipulating the value-added tax reduction policy according to Resolution No. 174/2024/QH15 of November 30, 2024 of the National Assembly, effective from January 01, 2025 to June 30, 2025.

Resolution No. 60/2024/UBTVQH15 of Dember 24, 2024 on environmental protection tax rates for gasoline, oil, and grease for 2025: for gasoline (excluding ethanol) is 2,000 VND/liter; jet fuel, diesel, lubricating oil, mazut oil, and grease are 1,000 VND/liter, kg; kerosene is 600 VND/liter. The Resolution was passed by the Standing Committee of the National Assembly on December 18, 2023, effective from January 01, 2024.

2025 is considered to be the year for the real estate market to make a transition to a new recovery and development cycle. The 2024 Law on Land, effective from July 01, 2024, will be an advantage for investors "who already have a land fund for commercial housing projects" approved by authorized state agencies.

Based on forecasts of the global and domestic political, economic situation and new policies applied in 2025, the Board of Executives recognizes that the petroleum business in 2025 will continue to face many difficulties with unpredictable movements in petroleum prices and prices will change unusually due to large fluctuations in sources, exchange rates, and the Israel-Hamas armed conflict. Therefore, the 2025 business plan is projected as follows:

Regarding volume: The plan for 2025 is expected to be 95.69% compared to 2024's performance, mainly due to a decrease in wholesale. Wholesale will face certain difficulties when the decree on petroleum business changes.

Regarding revenue: The plan for 2025 is expected to be 96.71% compared to 2024's performance.

Regarding gross profit: The plan for 2025 is expected to be 112.08% compared to 2024's performance, mainly due to the increased gross profit of the Xuan Thoi Dong Residential Area Project.

Details are as follows:

2.1 Hoc Mon Trade Joint Stock Company (consolidated)

With the above forecast, the Board of Directors and the General Director of the Company propose the plan for 2025 to the Annual General Meeting of Shareholders for approval as follows:

Unit: million VND



No.	Item	Plan for 2024	Result in 2024	Plan for 2025	Percentage of Plan for 2025 compared to	
					Plan for 2024	Result in in 2024
1	Charter capital	165.000	165.000	165.000	100,00%	100,00%
	<i>Of which: Ben Thanh Corporation's capital contribution</i>	39.365	39.365	39.365	100,00%	100,00%
2	Total net income	1.004.137	1.025.033	992.883	98,88%	96,86%
	- Revenue from goods sale, provision of services	994.943	1.014.753	984.148	98,92%	96,98%
	- Revenue from financial activities	8.920	9.874	8.735	97,93%	88,46%
	- Other income	275	405	-		
3	Profit before taxes	34.846	39.064	31.427	90,19%	80,45%
4	Profit after taxes	27.148	30.655	24.490	90,21%	79,89%
5	State budget payment	24.295	24.459	21.348	87,87%	87,28%
6	Total employees (people)	566	552	568	100,35%	102,90%
7	Total payroll	84.451	86.139	91.707	108,59%	106,46%
8	Average income/person/month	12	13	13	108,33%	100,00%

Compared to the result in 2024, the revenue plan for 2025 decreased due to a 3,02% decrease in wholesale petroleum revenue and an 11,54% decrease in financial revenue due to the predicted decrease in bank deposit interest rates in 2025 caused by stimulus policies in many business sectors.

Profit before taxes decreased by 19.55% and profit after taxes decreased by 20,11% compared to the result in 2024.

The plan for 2025 will record revenue from 28 houses of the Xuan Thoi Dong Residential Area Project (4.3 ha). (Average 100m² of land/house).

Revenue from financial activities decreased by 11.54% compared to result in 2024 due to the decrease in deposit interest rates in 2025 compared to 2024.

Premises leasing activity is relatively stable based on signed contracts, including business location rentals at Hoc Mon Wholesale Market and other premises under the Company's management and use rights.

2.2 Hoc Mon Trade Joint Stock Company (parent company)

Unit: million VND

TT	Item	Plan for 2024	Result in 2024	Plan for 2025	Percentage of Plan for 2025 compared to	
					Plan for 2024	Plan for 2024
1	Charter capital	165.000	165.000	165.000	100,00%	100,00%
	<i>Of which: Ben Thanh Group</i>	39.365	39.365	39.365	100,00%	100,00%

TT	Item	Plan for 2024	Result in 2024	Plan for 2025	Percentage of Plan for 2025 compared to	
					Plan for 2024	Plan for 2024
2	Total net income	891.434	912.418	882.388	98,99%	96,71%
	- Revenue from goods sale, provision of services	858.837	878.085	849.658	98,93%	96,76%
	- Revenue from financial activities	32.322	34.057	32.730	101,26%	96,10%
	- Other income	275	275	-		
3	Profit before taxes	23.424	26.394	24.446	104,36%	92,62%
4	Profit after taxes	22.556	25.211	23.743	105,26%	94,18%
5	State budget payment	4.899	5.746	4.669	95,31%	81,25%
6	Total employees (people)	133	135	145	109,02%	107,41%
7	Total payroll	16.403	16.369	21.832	133,09%	133,37%
8	Average income/person/month	10	10	13	130,00%	130,00%

2.3 Hoc Mon Agriculture Wholesale Market Company Limited (Subsidiary)

Unit: million VND

TT	Item	Plan for 2024	Result in 2024	Plan for 2025	Percentage of Plan for 2025 compared to	
					Plan for 2024	Plan for 2024
1	Charter capital	12.000	12.000	12.000	100,00%	100,00%
2	Total net income	145.360	145.792	143.345	98,61%	98,32%
	- Revenue from goods sale, provision of services	144.170	144.736	142.554	98,88%	98,49%
	- Revenue from financial activities	1.190	926	791	66,48%	85,48%
	- Other income	-	130	-		
3	Profit before taxes	35.055	35.942	31.142	88,84%	86,65%
4	Profit after taxes	28.044	28.716	24.908	88,82%	86,74%
5	State budget payment	19.396	18.712	16.679	85,99%	89,14%
6	Total employees (people)	433	417	423	97,69%	101,44%
7	Total payroll	68.047	69.770	69.875	102,69%	100,15%
8	Average income/person/month	13	14	14	107,69%	100,00%

3. PROFIT DISTRIBUTION TABLE IN 2024

Unit: million VND

ITEM	PERCENTAGE	CONSOLIDATED		Hoc Mon Trade Joint Stock Company		Hoc Mon Agriculture Wholesale Market Company Limited	
		Value (VND)	Percentage (%)	Value (VND)	Percentage (%)	Value (VND)	Percentage (%)
Charter capital	164.999						
Planned profit after tax		27.147		22.555		28.044	
Audited profit after tax		30.655		25.211		28.716	
Profit after tax exceeding plan		3.507		2.655		672	
Profit distribution		30.655	100,00%	25.211	100,00%	28.716	100,00%
<i>1. Development and investment fund</i>		1.007	3,29%	1.007	4,00%		
<i>2. Bonus and welfare fund</i>		8.089	26,39%	3.782	15,00%	4.307	15,00%
<i>3. Payment to owner</i>						24.408	85,00%
<i>4. Bonus for the Board of Directors</i>		622	2,03%	622	2,47%		
<i>Achieved plan</i>	1%			271			
<i>Exceeded plan</i>	10%			350			
5. Dividend payment	12%	19.800	64,59%	19.800	78,54%		
* <i>Interim dividend payment during 2024</i>		9.900	0	9.900			
- Phase I: September 30, 2024 (Record date: September 20, 2024)	3%	4.950		4.950			
- Phase II: December 16, 2024 (Record date: November 29, 2024)	3%	4.950		4.950			
* <i>Remaining dividends of 2024</i>	6%	9.900		9.900			
6. Undistributed profit of 2024		1.136	3,71%		0%		

PLAN FOR 2025

Unit: million VND

ITEM	PERCENTAGE	CONSOLIDATED		Hoc Mon Trade Joint Stock Company		Hoc Mon Agriculture Wholesale Market Company Limited	
		Value (VND)	Percentage (%)	Value (VND)	Percentage (%)	Value (VND)	Percentage (%)
Charter capital		164.999					
Planned profit after tax		24.490		23.743		24.908	
Audited profit after tax		24.490		23.743		24.908	
Profit after tax exceeding plan		0		0		0	
Profit distribution		24.490	100,00%	23.743	100,00%	24.908	
1. Development and investment fund		1.798	7,34%	1.798	7,57%		
2. Bonus and welfare fund		2.647	10,81%	1.899	8,00%	747	3,00%
3. Payment to owner						24.161	97,00%
4. Bonus for the Board of Directors		245	1,00%	245	1,03%		
Achieved plan	1%			245			
Exceeded plan	10%			0			
5. Dividend payment	12%	19.800	80,85%	19.800	83,39%		
6. Undistributed profit of 2025		0	0%	0	0%		

3. KEY SOLUTIONS TO IMPLEMENT THE PLAN

Strengthen wholesale system management, including: consolidate and maintain existing petroleum retail agents, seek and develop new agents.

Enhance sales service quality, ensure quantity and quality to maintain the brand.

Consolidate the organizing structure, focus on training and improve professional skills and knowledge for personnel. Be professional in working culture and customer service.

Enhance management quality through investment in tools, equipment, and software to support operation and management; invest and develop a business management system.

Closely monitor market fluctuations to make reasonable decisions to maximize profits for the Company and its shareholders.

Develop competitive and flexible sales policies to attract more customers.

Strive to closely follow the market and find sources of goods to meet the consumption of the distribution system and strive to increase sales for distributors and direct consumers.

Consolidate and develop the petroleum retail system. Develop a plan to reinvest in affiliated gas stations by renovating, upgrading, decorating, and renewing the brand identity system at the stores to increase competitiveness and sales volume.

Build and develop a professional retail system network.

Expand some retail stores to increase sales output and market share. If possible, lease or invest in new stores in provinces adjacent to Ho Chi Minh City.



Build a sales culture for employees, train sales staff to become a professional sales team.

Develop new and effective business plans for existing premises.

Accelerate the investment and construction progress of the Xuan Thoi Dong Residential Area Project to recover investment capital.

Closely manage and monitor the effectiveness of investments in subsidiaries, associated companies, etc.

GENERAL DIRECTOR

Recipients:

- Board of Directors;
- Board of Supervisors;
- Board of Executives;
- Heads of Department;
- Director of Market Company;
- Archived.

REPORT OF THE BOARD OF SUPERVISORS ON THE OPERATING RESULTS IN 2024

**To: 2025 Annual General Meeting of Shareholders
Hoc Mon Trade Joint Stock Company**

After a year of operating and implementing duties prescribed in the Charter of the Company, the Board of Supervisors would like to report to the 2025 Annual General Meeting of Shareholders of Hoc Mon Trade Joint Stock Company on some key contents as follows:

I. BOARD OF DIRECTORS' OPERATION IN 2024:

1. Board of Directors' operation:

During the year, with the active help and support of the Board of Directors, the General Director and departments of the Company, the Board of Supervisors has fully performed the assigned inspection and supervision tasks.

After each inspection, the Board of Supervisors makes recommendations on the business and financial situation at the inspected unit. The Board of Directors and the General Director also assess the recommendations of the Board of Supervisors.

The Board of Supervisors operates inspection and supervision with the following specific tasks:

a. Supervisory:

- Supervising the operations of the Board of Directors, the General Director and departments of the Company in the management and administration of the Company.

- Inspecting financial statements and supervising the business operations of Hoc Mon Trade Joint Stock Company and Hoc Mon Agriculture Wholesale Market Company Limited.

- The Board of Supervisors has worked seriously, reflected truthfully and objectively the operating situation of the units, and proposed recommendations, thereby contributing to the effective management and use of capital, bringing the highest benefits to the Company and shareholders.

- Supervising and reviewing internal audit and independent audit reports.

b. Internal control:

- Supervising the implementation of the Resolution of the 2023 Annual General Meeting of Shareholders, implementing the Resolutions and Decisions of the Board of Directors in deploying the Production and Business Plan in 2024.

- Assure the honesty, accuracy and reasonableness of the 3-month, 6-month, 9-month, and annual financial statements of the two units: Hoc Mon Trade Joint Stock Company and Hoc Mon Agriculture Wholesale Market Company Limited.

- Inspecting the disclosure of information on the stock market according to the regulations

of the Ministry of Finance.

- Reviewing the preparation of accounting documents and accounting entries in compliance with current accounting regulations.

- Coordinating and supervising the reports of the internal audit unit.

In addition to the above tasks, the Head of the Board of Supervisors also directly participates in regular meetings and participates in quarterly and annual inventories of the Company.

c. Meetings and working sessions with the Company’s units of the Board of Supervisors:

In 2024, the Board of Supervisors held 04 meetings to implement the plan, assign tasks and evaluate the business results and financial situation for 2024, Quarter I, 6 months, 9 months, and the whole year 2023 of Hoc Mon Trade Joint Stock Company and Hoc Mon Agriculture Wholesale Market Company Limited.

The members of the Board of Supervisors fully participated in the meetings of the Board of Directors and contributed opinions related to the business operation of the Company. The Board of Supervisors attended the 2023 Annual General Meeting of Shareholders as regulated.

In 2023, the Board of Supervisors conducted periodic inspections at the units and held Board of Supervisors meetings, as detailed below:

No.	Meeting Date / Inspection	Content / Location
01	08:30 March 27, 2024	Inspection of the 4th Quarter 2023 Financial Statements at Hoc Mon Trade Joint Stock Company
02	13:30 March 27, 2024	Inspection of the 4th Quarter 2023 Financial Statements of Hoc Mon Agriculture Wholesale Market Company Limited.
03	04:30 March 27, 2024	Meeting to complete the 2023 Board of Supervisors report, presented to the General Meeting of Shareholders at Hoc Mon Trade Joint Stock Company
04	08:30 April 29, 2024	The Board of Supervisors attends the 2024 Annual General Meeting of Shareholders of Hoc Mon Trade Joint Stock Company
05	08:00 May 21, 2024	Meeting to deploy the inspection of the first quarter 2024 report, at Hoc Mon Trade Joint Stock Company
06	09:30 May 21, 2024	Inspection of the 1st Quarter 2024 Financial Statements at Hoc Mon Trade Joint Stock Company.
07	13:30 Date 2024-05-21	Auditing the Financial Report of the First Quarter of 2024 of Hoc Mon Agriculture Wholesale Market Company Limited.
08	08:30 Date 2024-08-19	Auditing the Financial Report of Quarter II, Year 2024 at Hoc Mon Trade Joint Stock Company
09	13:30 Date 2024-08-19	Auditing the Financial Report of the Second Quarter of 2024 of Hoc Mon Agriculture Wholesale Market Company Limited
10	04:30 Date 2024-08-19	Meeting to evaluate the 6-month operation of the Board of Supervisors in 2024, at Hoc Mon Trade Joint Stock Company

No.	Meeting Date / Inspection	Content / Location
11	08:30 Date 2024-11-14	Auditing the Financial Report of Quarter III, Year 2024 at Hoc Mon Trade Joint Stock Company
12	13:30 Date 2024-11-01	Auditing the Financial Report of the Third Quarter of 2024 of Hoc Mon Agriculture Wholesale Market Company Limited
13	4:00 Date 2024-11-14	Meeting to evaluate the 9-month operation of the Board of Supervisors in 2024, at Hoc Mon Trade Joint Stock Company

By the end of February 2023, the Board of Supervisors completed the review of the 2024 annual report, held a meeting to evaluate the Board of Supervisors' operation during the year, reviewed the independent audit reports; the internal control reports for the first 6 months and the full year 2024.

2. Assessment of the business result in 2024:

a. Production and business result (consolidated) in 2024:

The Board of Supervisors agrees with the financial statements and business results for 2024 that the Board of Directors and General Director presented to the 2025 Annual General Meeting of Shareholders. The Board of Supervisors also agrees with the audit report conducted by Viet Values Audit and Consulting Company Limited and the internal audit report conducted by Parker Russell Vietnam Company Limited.

b. Assessment of the Board of Supervisors:

+ Hoc Mon Trade Joint Stock Company's Operation:

Due to the impact of the war, especially in 2024, which caused fluctuations in world oil prices for a long period, the Company faced many difficulties. However, the Company has made great efforts in directing and organizing the implementation of its production and business operation.

Petroleum trading activities, due to the complex fluctuations in petroleum prices and fees in 2024, significantly affected the revenue and profits of the Company.

Premises leasing services were also relatively stable, real estate business activities in 2024 mainly focused on investment deployment and signing 121 future home purchase and sale contracts, the Company recorded revenue from 10 units with the amount of 35.28 billion VND. Gross profit reached 5.70 billion VND, while the food and beverage business at Huong Cau Restaurant continued to be suspended.

Regarding the debt situation with Hoang Quan Consulting Trading Service and Real Estate Joint Stock Company, as the Board of Supervisors has reported, the Company has been and continues to consider solutions.

+ Hoc Mon Agriculture Wholesale Market Company Limited's Operation:

The Market Company achieved all the following targets:

Main revenue from premises, offices, warehouses, kiosks leasing and cargo handling. Total revenue reached 144.74 billion, equivalent to 100.39% of the annual plan.

Earnings Before Interest and Taxes reached 35.94 billion VND, equivalent to 102.53%.

+ Hoc Mon Foods Processing Corporation, as of December 31, 2022, total revenue reached 44.61 billion VND, equivalent to 94.88% of the plan, Profit before taxes reached 9.60 billion VND, equivalent to 90.90% of the plan.

+ Assessment of production and business operation in 2024:

Thanks to the efforts of the Board of General Directors and the solidarity of the employees of the Company, the Company has achieved the planned targets assigned by the General Meeting of Shareholders, maintained employment, stabilized income for employees and paid dividends to shareholders.

Business results (according to consolidated financial statements) have achieved the planned targets, including: Total revenue of 1,014.75 billion VND, equivalent to 101.99%, and profit after tax of 30.66 billion VND, equivalent to 112.92%. Interim dividend payment to shareholders for 2024 is 9%.

3. Assessment of the management and administration of the Board of Directors and the Board of Executives:

a. For the Board of Directors:

The Board of Directors manages and directs the operation of the Company in compliance with current legal regulations, the Company's Charter, and the resolutions of the General Meeting of Shareholders. Specifically:

- + Direct the implementation of profit distribution and dividend payment in 2023.
- + Direct the implementation of the 2024 production and business plan.
- + Respond promptly to new situations, adjust plans promptly, operate effectively and safely, and complete the set plan.
- + Direct the investment in the 5-hectare residential area project in Xuan Thoi Dong. Sign contracts and sell future homes.
- + Consolidate the apparatus and personnel, salary and bonus management.
- + Implement society activities in the district.
- + Direct the timely and complete disclosure of information in accordance with current legal regulations.

b. Management and administration activities of the Board of Executives:

Implement in accordance with current law, the Company's Charter, the Resolution of the General Meeting of Shareholders, and the Board of Directors.

*** Implementation of the 2024 production and business plan (Consolidated):**

- Total revenue and other income achieved in 2024 reached 1,014.75 billion VND, reaching 101.99% of the plan and equivalent to 97.21% of 2023's performance.
- Earnings Before Interest and Taxes reached 39.06 billion VND, achieving 112.10% of the plan and equivalent to 87.05% of 2023's performance.
- Profit after tax reached 30.66 billion VND, achieving 112.92% of the plan and equivalent to 66.40% of 2023's performance.
- Payments to the State budget reached 24.46 billion VND, achieving 100.67% of the plan and equivalent to 98.01% of 2023's performance.

*** Accounting – Finance:**

- The calculation and recording of data in the report reflects truthfully and complies with accounting regulations, archiving, preserving and ensuring the legality and validity of documents.
- Contract signing, liquidation, and capital contribution are carried out in accordance with commitments and accounted for in accordance with regulations. Procurement and repair estimates are approved based on designated bidding.

- The figures in the financial statements have reflected truthfully and reasonably the key aspects of the Company's financial situation as of December 31, 2024, ensuring prudence and efficiency in business.

- The preparation of financial and management reports is complete and timely.

- Business results and cash flows for the fiscal year ending on the same date, and comply with current accounting standards and relevant legal regulations.

*** Audit implementation:**

Hoc Mon Trade Joint Stock Company strictly implements the audit/review of semi-annual and annual financial statements in accordance with current regulations.

The Board of Supervisors agreed to select Viet Values Audit and Consulting Company Limited. as the auditor for the 2024 financial statements. The Board of Supervisors agreed with the auditor's opinion that: The 2024 consolidated financial statements of Hoc Mon Trade Joint Stock Company fairly reflect the Company's financial situation as of December 31, 2024, as well as the operating results and cash flows for the fiscal year ending on the same date.

The Board of Supervisors agreed with the assessments and recommendations of the internal audit unit: Parker Russell Vietnam Company Limited and agreed to propose Parker Russell Vietnam Company Limited as the internal audit unit for 2025.

4. Coordination between the Board of Supervisors, the Board of Directors, the Board of Executives, departments and subsidiaries of the Company:

- In 2024, the Board of Directors, Board of Executives and departments within the Company provided sufficient information and supported the Board of Supervisors to complete the tasks prescribed by the General Meeting of Shareholders.

- After each inspection, the Board of Supervisors submits a report to the Board of Directors and the Board of Executives on the results of quarterly/semi-annual/nine-month and annual periodic monitoring inspections. Information fully covers inspection content and recommendations to prevent and mitigate potential risks.

II. GENERAL CONCLUSION - RECOMMENDATIONS:

- The general business situation faced many difficulties during the year; however, with the unity and efforts of the Board of Directors, Board of Executives and all employees, the 2024 business results of the Company achieved the planned targets, ensuring the dividend payment ratio approved by the 2025 Annual General Meeting of Shareholders.

- The Company needs to strengthen market forecasting to promptly direct the unit's production and business plans. Maintain and develop the gasoline and oil business, consider investing in new or leasing additional petrol retail stores and develop a stable petrol retail network. Continue to promote the core and traditional activities of the Company.

- Repair and upgrade the infrastructure of Hoc Mon Agriculture Wholesale Market Company Limited to gradually create a spacious and environmentally friendly business environment.

- Continue to implement the 5-hectare Residential Area Project in Xuan Thoi Dong Commune, completing the construction phase and selling products to increase revenue, profits and achieve the highest efficiency.

- Put the new production lines (Factory No.1) into operation to increase the operating capacity of the Industrial Livestock Slaughterhouse, gradually stabilizing and increasing profits for the Company and dividends for shareholders.

- Continue to consider and implement options for exploiting the Huong Cau restaurant

premises, ensuring quality and long-term effective use.

- Focus on resolving overdue debts.

- Always focus on ensuring fire prevention and fighting safety, proactively implement plans to ensure safety and disease prevention, and ensure financial safety in production and business.

III. REMUNERATION OF THE BOARD OF SUPERVISORS IN 2024:

The Board of Supervisors received annual remuneration in accordance with the level approved by the 2024 Annual General Meeting of Shareholders, specifically:

No.	Name	Position	Remuneration (VND)
1	Le Van Teo	Head of Board	144.000.000
2	Le Ngoc Nguyen Hoang (four months)	Member of the Board of Supervisors	40.000.000
3	Huynh Le Yen Nhi (eight months)	Member of the Board of Supervisors	80.000.000
4	Tran Thuy Hong	Member of the Board of Supervisors	120.000.000
	TOTAL		384.000.000

IV. PLAN OF THE BOARD OF SUPERVISORS IN 2025:

In 2025, the Board of Supervisors will continue to perform its duties, representing shareholders in supervising all business, management and operation of the Company with the following specific tasks:

- The Board of Supervisors will conduct quarterly/semi-annual/annual financial report inspections before reporting to the Board of Directors and the General Meeting of Shareholders. The specific time will be notified to the Board of Directors, Board of Executives and departments to prepare documents five (5) working days in advance.

- Review the 2025 Financial Statements before submitting them to the Board of Directors and the General Meeting of Shareholders. Review the reasonableness of the Company's internal control documents issued during the year.

- In addition, if there are signs of violation of the regime and the Company's Charter, the Board of Supervisors will promptly work to notify the Board of Directors and report to the General Meeting of Shareholders.

- Report on the management process of the Company by the Board of Directors and the administration of the Board of Executives; the control operation process according to the Company's Charter before the Annual General Meeting of Shareholders.

- Review the independent audit and internal audit reports.

- Board of Supervisors Meetings: The Board of Supervisors meets at least 02 times a year,

according to the Charter and regulations on corporate governance. Regularly discuss matters and coordinate to carry out the solution effectively. The Board of Supervisors participates in periodic Board of Directors meetings when invited.

In addition to internal audit work, the Head of the Board of Supervisors directly participates in regular meetings and quarterly and annual inventory work of the Company to update information fully and promptly.

V. BOARD OF SUPERVISORS SELF-ASSESSMENT:

With the good facilitation, support and coordination of the Board of Directors, Board of Executives, departments and employees in the Company, the Board of Supervisors self-assesses that we has completed the tasks prescribed in the Company's Charter.

The Board of Supervisors commits to the General Meeting of Shareholders, the Board of Directors, the Board of Executives and shareholders to strive further to perform the task of inspecting and supervising the Company's operations in the best way.

Above is the report of the Board of Supervisors on operation result in 2024, the Board of Supervisors respectfully submits it to the 2025 Annual General Meeting of Shareholders for approval.

Respectfully.

Recipients:

- *Proposed at the General Meeting of Shareholders;*
- *Board of Directors of the Company;*
- *Archived by th Board of Supervisors of the Company.*

**ON BEHALF OF BOARD OF SUPERVISORS
HEAD OF THE BOARD**

Le Van Teo

REPORT
Regarding the selection of an Independent Audit Firm
to audit/review the 2025 Financial Statements

To: 2025 Annual General Meeting of Shareholders
Hoc Mon Trade Joint Stock Company

Pursuant to the Law in Enterprise of the Socialist Republic of Vietnam;
Pursuant to the Charter of Hoc Mon Trade Joint Stock Company;

The selection of an independent audit firm to audit/review the annual Financial Statements of the Company must be decided by the Annual General Meeting of Shareholders and ensure the following conditions:

- 1- Included in the List of Audit Firms approved to audit public entities in the securities sector issued by the State Securities Commission.
- 2- Honest and reputable to enhance reliability for investors to the Financial Statements of the Company.
- 3- Advise and support the Company in completing accounting progress and improving the accounting apparatus.
- 4- Reasonable audit fees.

To enhance the proactive selection of an independent audit firm with the above criteria and standards, the Board of Supervisors, after agreeing with the Board of Directors, proposes that the General Meeting of Shareholders approve the selection of an independent audit firm to audit/review the 2025 Financial Statements of the Company as follows:

Name: **Viet Values Audit and Consulting Company Limited**

Address: 33 Phan Van Khoe, Ward 13, District 5, Ho Chi Minh City.



Respectfully submitted to the General Meeting of Shareholders!

On behalf of the Board of Supervisors
HEAD OF THE BOARD

Recipients:

- *As above;*
- *Archived: VT, TK.*

Le Van Teo



Ho Chi Minh City, Mar 07th, 2025

REPORTS OF THE BOARD OF DIRECTORS

Regarding the Approval of the 2024 Audited Financial Statements before and after consolidation

*To: 2025 Annual General Meeting of Shareholders
Hoc Mon Trading Joint Stock Company*

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Hoc Mon Trade Joint Stock Company;

The Board of Directors submits to the General Meeting of Shareholders for approval of the 2024 Audited Financial Statements before and after consolidation of Hoc Mon Trade Joint Stock Company audited by Viet Values Audit and Consulting Company Limited (VIETVALUES).

The 2024 Audited Financial Statements before and after consolidation of Hoc Mon Trade Joint Stock Company have been publicly disclosed as regulated and posted on the Company's website (www.hotraco.com.vn), including:

1. Report of the Board of Executives;
2. Report of the Independent Audit Firm;
3. Balance Sheet as of December 31, 2024;
4. Income Statement for the fiscal year ended on December 31, 2024;
5. Cash Flows Statement for the fiscal year ended on December 31, 2024;
6. Notes to the Financial Statements for the fiscal year on December 31, 2024.

Respectfully submitted to the General Meeting of Shareholders.

**On behalf of the Board of Directors
CHAIRMAN OF THE BOARD**

Recipients:

- As above;
- Archived: VT, TK.

Nguyen Tran Trong Nghia



No.: 2023/25/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT
AND THE BOARD OF DIRECTORS
HOCMON TRADE JOINT STOCK COMPANY**

We have audited the accompanying (separate) financial statements of HocMon Trade Joint Stock Company (hereafter referred to as "the Company") prepared on 18th February 2025, from page 09 to page 65, which comprise the (separate) Balance Sheet as at 31st December 2024, the (separate) Income Statement, the (separate) Statement of Cash Flows for the fiscal year then ended and the Notes to the (separate) Financial Statements.

Responsibility of the Board of Directors

The Board of Directors of the Company is responsible for the preparation and fair presentation of these (separate) financial statements in accordance with the Vietnamese accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of (separate) financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these (separate) financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the (separate) financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the (separate) financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the (separate) financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the (separate) financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the (separate) financial statements referred to above give a true and fair view, in all material respects, of the financial position of HocMon Trade Joint Stock Company as at 31st December 2024, the (separate) business results and the (separate) cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the (separate) financial statements.

Other matter

The scope of these (separate) financial statements is only to give the (separate) financial position and investments at historical cost method of HocMon Trade Joint Stock Company as at 31st December 2024 as well as the (separate) business results and the (separate) cash flows for the fiscal year then ended. This is not the consolidated financial statements of HocMon Trade Joint Stock Company and subsidiaries.

Ho Chi Minh city, 18th February 2025.

VIETVALUES Audit and Consulting Co., Ltd.



Huynh Truc Lam (LL.M.) – Deputy General Director
*Certificate of registration for
practicing audit No. 1523-2023-071-1
Authorized signature*

Nguyen Thi Tuyet Van - Auditor
*Certificate of registration for
practicing audit No. 2839-2025-071-1*

File:

- *As above.*
- **VIETVALUES.**

(SEPARATE) BALANCE SHEET

As at 31st December 2024

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	A- CURRENT ASSETS AND SHORT-TERM INVESTMENTS		271,625,518,943	270,358,268,682
110	I. Cash and cash equivalents	V.1	13,169,028,379	12,342,011,477
111	1. Cash		13,169,028,379	7,342,011,477
112	2. Cash equivalents		-	5,000,000,000
120	II. Short-term financial investments		145,555,927,259	147,476,626,067
121	1. Trading securities	V.2a	33,835	33,835
122	2. Provision for devaluation of trading securities (*)	V.2a	(5,636)	-
123	3. Held-to-maturity investments	V.2b	145,555,899,060	147,476,592,232
130	III. Accounts receivable		30,422,703,526	36,224,538,822
131	1. Short-term trade receivables	V.3	16,117,301,680	20,187,033,261
132	2. Short-term advance payments to suppliers	V.4	3,106,238,304	4,687,869,137
136	3. Other short-term receivables	V.5a	11,357,963,542	11,508,436,424
137	4. Provisions for doubtful debts (*)	V.6	(158,800,000)	(158,800,000)
140	IV. Inventories	V.7	74,433,122,940	64,330,297,495
141	1. Inventories		74,478,174,369	64,375,348,924
149	2. Provision for obsolete inventory (*)		(45,051,429)	(45,051,429)
150	V. Other current assets		8,044,736,839	9,984,794,821
151	1. Short-term prepaid expenses	V.8a	1,686,891,984	1,436,015,728
152	2. VAT deductible		2,010,023,348	5,143,496,147
153	3. Tax receivables	V.17	4,347,821,507	3,405,282,946
200	B- FIXED ASSETS AND LONG-TERM INVESTMENTS		320,292,610,663	324,197,515,969
210	I. Long-term receivables		7,248,541,171	7,248,541,171
216	1. Other long-term receivables	V.5b	7,248,541,171	7,248,541,171
219	2. Provisions for doubtful long-term receivables (*)		-	-
220	II. Fixed assets		74,295,169,652	76,775,210,725
221	1. Tangible fixed assets	V.9	35,371,200,304	37,719,947,841
222	- Historical cost		58,669,434,233	62,470,016,015
223	- Accumulated depreciation		(23,298,233,929)	(24,750,068,174)
227	2. Intangible fixed assets	V.10	38,923,969,348	39,055,262,884
228	- Historical cost		40,221,212,534	40,221,212,534
229	- Accumulated amortization		(1,297,243,186)	(1,165,949,650)
230	III. Investment Properties	V.11	21,379,619,026	22,777,593,948
231	- Historical cost		68,902,869,059	63,929,500,886
232	- Accumulated depreciation		(47,523,250,033)	(41,151,906,938)
240	IV. Non-current unfinished assets		139,851,258,663	140,031,647,881
241	1. Long-term work-in-process	V.12	139,509,017,754	139,689,406,972
242	2. Construction-in-progress	V.13	342,240,909	342,240,909
250	V. Long-term financial investments	V.2c	64,500,040,000	64,500,040,000
251	1. Investments in subsidiaries		12,000,000,000	12,000,000,000
252	2. Investments in associates and joint ventures		52,500,040,000	52,500,040,000
253	3. Investments in other entities		878,238,342	878,238,342
254	4. Provision for long-term financial investments (*)		(878,238,342)	(878,238,342)
260	VI. Other non-current assets		13,017,982,151	12,864,482,244
261	1. Long-term prepaid expenses	V.8b	11,869,121,851	11,726,004,229
262	2. Deferred income tax assets	V.14	1,148,860,300	1,138,478,015
270	TOTAL ASSETS		591,918,129,606	594,555,784,651

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	A- LIABILITIES		309,029,057,436	305,062,572,758
310	I. Current liabilities		210,322,677,799	201,889,918,845
311	1. Short-term trade payables	V.15	14,913,455,554	18,232,253,540
312	2. Short-term advance payments from customers	V.16	92,091,478,733	89,097,940,219
313	3. Taxes and statutory obligations	V.17	116,104,845	116,499,345
314	4. Payables to employees	V.18	2,725,017,567	4,020,939,509
315	5. Short-term accruals	V.19	312,932,054	530,695,451
318	6. Short-term unearned revenue	V.20a	2,986,207,776	2,986,207,776
319	7. Other short-term payables	V.21a	9,126,966,256	13,368,422,628
320	8. Short-term finance lease loans and liabilities	V.22	84,800,000,000	68,200,000,000
321	9. Provision for short-term payables	V.23	708,187,500	110,950,000
322	10. Bonus and welfare funds	V.24	2,542,327,514	5,226,010,377
330	II. Non-current liabilities		98,706,379,637	103,172,653,913
336	1. Long-term unearned revenue	V.20b	87,094,979,637	90,081,187,413
337	2. Other long-term payables	V.21b	11,611,400,000	12,428,129,000
342	3. Provision for long-term payables	V.23	-	663,337,500
400	B- OWNERS' EQUITY		282,889,072,170	289,493,211,893
410	I. Capital of the owner	V.25	270,378,574,800	276,982,714,523
411	1. Owners' invested equity		164,999,930,000	164,999,930,000
411a	- Common stocks with voting rights		164,999,930,000	164,999,930,000
411b	- Preferred stocks		-	-
418	2. Development and investment funds		55,628,483,776	51,381,801,583
421	3. Undistributed earnings after tax		49,750,161,024	60,600,982,940
421a	- Accumulated undistributed earnings after tax to the end of previous year		36,596,205,783	30,788,549,857
421b	- Accumulated undistributed earnings after tax in current year		13,153,955,241	29,812,433,083
430	II. Other capital, funds		12,510,497,370	12,510,497,370
432	1. Funding source forming fixed assets	V.26	12,510,497,370	12,510,497,370
440	TOTAL RESOURCES		591,918,129,606	594,555,784,651

Ho Chi Minh city, 18th February 2025

Prepared by



TRUONG HOANG MINH THU

Chief Accountant



LAM NGOC THUY DAN

General Director



LE VAN MY

(SEPARATE) INCOME STATEMENT
For the fiscal year ended 31st December 2024

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	1. Revenues from sale of goods and rendering of services	VI.1	878,085,202,891	913,001,391,691
02	2. Revenue deductions		-	-
10	3. Net revenues from sale of goods and rendering of services		878,085,202,891	913,001,391,691
11	4. Cost of goods sold	VI.2	830,944,287,287	855,253,126,319
20	5. Gross profit from sale of goods and rendering of services		47,140,915,604	57,748,265,372
21	6. Income from financial activities	VI.3	34,057,454,775	36,965,764,691
22	7. Expenses from financial activities	VI.4	2,641,975,555	3,612,302,662
23	- In which: Interest expenses		2,641,969,919	3,612,320,538
25	8. Selling expenses	VI.5	18,408,874,139	15,898,658,225
26	9. General & administration expenses	VI.6	29,295,736,875	28,739,626,061
30	10. Net profit/(loss) from operating activities		30,851,783,810	46,463,443,115
31	11. Other income	VI.7	275,015,108	94,059,610
32	12. Other expenses	VI.8	4,732,706,197	99,772,222
40	13. Other profit		(4,457,691,089)	(5,712,612)
50	14. Total pre-tax accounting profit		26,394,092,721	46,457,730,503
51	15. Current Corporate Income tax expenses	VI.9	1,193,249,671	3,601,594,892
52	16. Deferred Corporate Income tax expenses	VI.10	(10,382,285)	389,313,684
60	17. Profit/(loss) after corporate income tax		25,211,225,335	42,466,821,927
70	18. Gains on stock (*)	VI.11		
71	19. Diluted gains on stock (*)	VI.11		

Ho Chi Minh city, 18th February 2025

Prepared by

Chief Accountant

General Director





TRUONG HOANG MINH THU

LAM NGOC THUY DAN

LE VAN MY

(SEPARATE) STATEMENT OF CASH FLOWS

(As per Direct Method)

For the fiscal year ended 31st December 2024

Currency: VND

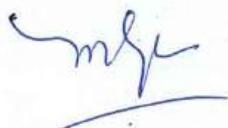
Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Revenues from sale of goods, rendering of services and others		880,607,981,171	845,095,903,214
02	2. Payments for goods/services provider		(931,244,501,375)	(871,781,483,900)
03	3. Payments for employees		(23,883,376,260)	(20,346,066,168)
04	4. Interest paid	V.19-VI.4	(2,713,977,316)	(3,000,519,447)
05	5. Corporate income tax paid	V.17	(2,442,289,459)	(5,135,983,601)
06	6. Other cash inflows from operating activities		88,233,588,737	80,102,844,209
07	7. Other cash outflows from operating activities		(28,230,468,248)	(37,067,589,770)
20	Net cash inflows/(outflows) from operating activities		(19,673,042,750)	(12,132,895,463)
	II. CASH FLOWS FROM INVESTMENT ACTIVITIES			
21	1. Purchase and construct of fixed assets and other long-term assets		(4,374,197,425)	(20,364,653,576)
22	2. Proceeds from disposals of fixed assets and other long-term assets		1,111,111	423,190,236
23	3. Loans to other entities and payments for purchase of debt instruments of other entities	V.2b	(155,805,712,180)	(181,217,987,712)
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities	V.2b	157,726,405,352	177,110,395,929
25	5. Payments for investments in other entities		-	-
26	6. Proceeds from sales of investments in other entities		-	-
27	7. Interest and dividends received	V.5a-VI.3	34,320,086,049	28,245,601,982
30	Net cash inflows/(outflows) from investing activities		31,867,692,907	4,196,546,859
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Capital contribution		-	-
32	2. Capital redemption		-	-
33	3. Long-and short-term borrowings	V.22	852,086,000,000	653,970,123,278
34	4. Loan repayment	V.22	(835,486,000,000)	(635,370,123,278)
35	5. Financial lease principal paid		-	-
36	6. Dividend paid	V.21a-V.25	(27,967,633,255)	(19,766,241,600)
40	Net cash inflows/(outflows) from financing activities		(11,367,633,255)	(1,166,241,600)
50	Net cash inflows/(outflows) (50=20+30+40)		827,016,902	(9,102,590,204)
60	Cash and cash equivalents at the beginning of the year		12,342,011,477	21,444,601,681
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the year (70=50+60+61)	V.1	13,169,028,379	12,342,011,477

Ho Chi Minh city, 18th February 2025

Prepared by

Chief Accountant

General Director



TRUONG HOANG MINH THU



LAM NGOC THUY DAN



LE VAN MY



No.: 2024/25/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT
AND THE BOARD OF DIRECTORS**

HOCMON TRADE JOINT STOCK COMPANY

We have audited the accompanying consolidated financial statements of HocMon Trade Joint Stock Company and subsidiary - Hoc Mon Agriculture Wholesale Market Co., Ltd. (hereafter, referred to as "the Group"), prepared on 18th February 2025 (from page 09 to page 69) which comprise the consolidated Balance Sheet as at 31st December 2024, the consolidated Income Statement, the consolidated Statement of Cash Flows for the fiscal year then ended and the Notes to the consolidated Financial Statements.

Responsibility of the Board of Directors

The Board of Directors of the Group is responsible for the preparation and fair presentation of these consolidated financial statements of the Group in accordance with the Vietnamese accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements of the Group are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control of the Group relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control of the Group. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the consolidated financial statements referred to above give a true and fair view, in all material respects, of the consolidated financial position of the Group (including HocMon Trade Joint Stock Company and subsidiary - Hoc Mon Agriculture Wholesale Market Co., Ltd.) as at 31st December 2024, the consolidated business results and the consolidated cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the consolidated financial statements.

Ho Chi Minh city, 18th February 2025.

VIETVALUES Audit and Consulting Co., Ltd.



Huynh Truc Lam (LL.M.) – Deputy General Director
*Certificate of registration for
practicing audit No. 1523-2023-071-1
Authorized signature
thorized signature*

Nguyen Thi Tuyet Van - Auditor
*Certificate of registration for
practicing audit No. 2839-2025-071-1*

File:

- *As above.*
- **VIETVALUES.**

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CONSOLIDATED BALANCE SHEET

As at 31st December 2024

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	A- CURRENT ASSETS AND SHORT-TERM INVESTMENTS		284,717,519,574	276,263,041,607
110	I. Cash and cash equivalents	V.1	32,427,842,327	18,356,771,179
111	1. Cash		25,427,842,327	9,356,771,179
112	2. Cash equivalents		7,000,000,000	9,000,000,000
120	II. Short-term financial investments		146,555,927,259	153,476,626,067
121	1. Trading securities	V.2a	33,835	33,835
122	2. Provision for devaluation of trading securities (*)	V.2a	(5,636)	-
123	3. Held-to-maturity investments	V.2b	146,555,899,060	153,476,592,232
130	III. Accounts receivable		23,145,484,550	29,444,779,774
131	1. Short-term trade receivables	V.3	16,237,574,900	20,360,046,709
132	2. Short-term advance payments to suppliers	V.4	3,123,738,304	4,705,369,137
136	3. Other short-term receivables	V.5a	3,942,971,346	4,538,163,928
137	4. Provision for doubtful debts (*)	V.6	(158,800,000)	(158,800,000)
139	5. Deficit assets for treatment		-	-
140	IV. Inventories	V.7	74,445,682,940	64,340,827,495
141	1. Inventories		74,490,734,369	64,385,878,924
149	2. Provision for obsolete inventory (*)		(45,051,429)	(45,051,429)
150	V. Other current assets		8,142,582,498	10,644,037,092
151	1. Short-term prepaid expenses	V.8a	1,784,737,643	2,095,257,999
152	2. VAT deductible		2,010,023,348	5,143,496,147
153	3. Tax receivables	V.17	4,347,821,507	3,405,282,946
200	B- FIXED ASSETS AND LONG-TERM INVESTMENTS		317,101,790,422	320,560,406,960
210	I. Long-term receivables		7,248,541,171	7,248,541,171
216	1. Other long-term receivables	V.5b	7,248,541,171	7,248,541,171
219	2. Provision for doubtful long-term receivables (*)		-	-
220	II. Fixed assets		75,611,341,588	78,507,127,140
221	1. Tangible fixed assets	V.9	36,687,372,240	39,451,864,256
222	- Historical cost		63,987,657,814	67,894,881,414
223	- Accumulated depreciation		(27,300,285,574)	(28,443,017,158)
224	2. Finance lease fixed assets		-	-
227	3. Intangible fixed assets	V.10	38,923,969,348	39,055,262,884
228	- Historical cost		40,221,212,534	40,221,212,534
229	- Accumulated amortization		(1,297,243,186)	(1,165,949,650)
230	III. Investment Properties	V.11	21,379,619,026	22,777,593,948
231	- Historical cost		68,902,869,059	63,929,500,886
232	- Accumulated depreciation		(47,523,250,033)	(41,151,906,938)
240	IV. Non-current unfinished assets		139,851,258,663	140,031,647,881
241	1 Long-term work-in-process	V.12	139,509,017,754	139,689,406,972
242	2 Construction-in-progress	V.13	342,240,909	342,240,909
250	V. Long-term financial investments		59,474,606,496	58,338,279,204
252	1. Investments in associates and joint ventures	V.2c	59,474,606,496	58,338,279,204
253	2. Investments in other entities	V.2d	878,238,342	878,238,342
254	3. Provision for long-term financial investments (*)	V.2d	(878,238,342)	(878,238,342)
260	VI. Other non-current assets		13,536,423,478	13,657,217,616
261	1. Long-term prepaid expenses	V.7b	12,146,914,511	12,293,944,434
262	2. Deferred income tax assets	V.14	1,389,508,967	1,363,273,182
269	3. Goodwill		-	-
270	TOTAL ASSETS		601,819,309,996	596,823,448,567

HocMon Trade Joint Stock Company

Address: 25 Ba Trieu street, Quarter 1, Hoc Mon town, Hoc Mon district, Ho Chi Minh city.

Consolidated Balance Sheet (cont.)

As at 31st December 2024

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	A- LIABILITIES		298,802,883,894	287,532,103,428
310	I. Current liabilities		200,096,504,257	183,288,663,682
311	1. Short-term trade payables	V.15	15,414,108,062	18,567,614,241
312	2. Short-term advance payments from customers	V.16	92,091,478,733	89,097,940,219
313	3. Taxes and statutory obligations	V.17	3,274,700,543	3,039,323,020
314	4. Payables to employees	V.18	13,951,085,097	14,440,554,210
315	5. Short-term accruals	V.19	265,338,357	412,786,135
318	6. Short-term unearned revenue	V.20a	2,986,207,776	2,986,207,776
319	7. Other short-term payables	V.21a	9,162,966,256	13,404,422,628
320	8. Short-term finance lease loans and liabilities	V.22	57,900,000,000	35,100,000,000
321	9. Provision for short-term payables	V.23	1,911,430,833	164,140,000
322	10. Bonus and welfare funds	V.24	3,139,188,600	6,075,675,453
330	II. Non-current liabilities		98,706,379,637	104,243,439,746
336	1. Long-term unearned revenue	V.20b	87,094,979,637	90,081,187,413
337	2. Other long-term payables	V.21b	11,611,400,000	12,428,129,000
342	3. Provision for long-term payables		-	1,734,123,333
400	B- OWNERS' EQUITY		303,016,426,102	309,291,345,139
410	I. Capital of the owner	V.25	290,505,928,732	296,780,847,769
411	1. Owners' invested equity		164,999,930,000	164,999,930,000
411a	- Common stocks with voting rights		164,999,930,000	164,999,930,000
411b	- Preferred stocks		-	-
418	2. Development and investment funds		67,291,832,374	63,045,150,181
421	3. Undistributed earnings after tax		58,214,166,358	68,735,767,588
421a	- Accumulated undistributed earnings after tax to the end of previous year		42,189,999,155	34,338,103,487
421b	- Accumulated undistributed earnings after tax in current year		16,024,167,203	34,397,664,101
429	4. Benefits of non-controlling shareholders		-	-
430	II. Other capital, funds		12,510,497,370	12,510,497,370
432	1. Funding source forming fixed assets	V.26	12,510,497,370	12,510,497,370
440	TOTAL RESOURCES		601,819,309,996	596,823,448,567

Prepared by



TRUONG HOANG MINH THU

Chief Accountant



LAM NGOC THUY DAN

Ho Chi Minh city, 18th February 2025

General Director



LE VAN MY

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended 31st December 2024

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	1. Revenues from sale of goods and rendering of services	VI.1	1,014,753,133,557	1,042,187,407,642
02	2. Revenue deductions		-	-
10	3. Net revenues from sale of goods and rendering of services		1,014,753,133,557	1,042,187,407,642
11	4. Cost of goods sold	VI.2	877,976,953,405	907,299,561,217
20	5. Gross profit from sale of goods and rendering of services		136,776,180,152	134,887,846,425
21	6. Income from financial activities	VI.3	9,874,308,848	12,055,327,133
22	7. Expenses from financial activities	VI.4	1,941,860,113	2,517,106,223
23	- In which: Interest expenses		1,941,854,477	2,517,124,099
24	8. Profit/ Loss in joint ventures, associates	V.2c	1,136,327,292	2,044,239,742
25	9. Selling expenses	VI.5	55,341,355,946	43,917,932,111
26	10. General & administration expenses	VI.6	46,987,345,940	45,604,187,468
30	11. Net profit/(loss) from operating activities		43,516,254,293	56,948,187,498
31	12. Other income	VI.7	405,494,050	181,296,174
32	13. Other expenses	VI.8	4,857,833,112	99,772,222
40	14. Other profit		(4,452,339,062)	81,523,952
50	15. Total pre-tax accounting profit		39,063,915,231	57,029,711,450
51	16. Current Corporate Income tax expenses	VI.9	8,435,207,985	10,696,510,221
52	17. Deferred Corporate Income tax expenses	VI.10	(26,235,785)	164,518,517
60	18. Profit/(loss) after corporate income tax		30,654,943,031	46,168,682,712
61	19. Profit after tax of shareholders of holding company		30,654,943,031	46,168,682,712
62	20. Benefits of non-controlling shareholders		-	-
70	21. Gains on stock (*)	VI.11a	1,397	1,924
71	22. Diluted gains on stock (*)	VI.11b	1,397	1,924

Prepared by



TRUONG HOANG MINH THU

Chief Accountant



LAM NGOC THUY DAN

Ho Chi Minh city, 18th February 2025

General Director



LE VAN MY

CONSOLIDATED STATEMENT OF CASH FLOWS

(As per Direct Method)

For the fiscal year ended 31st December 2024

Currency: VND

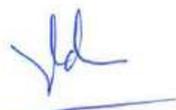
Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Revenues from sale of goods, rendering of services and others		1,008,547,884,161	963,125,535,539
02	2. Payments for goods/services provider		(943,961,114,366)	(883,167,982,176)
03	3. Payments for employees		(95,491,984,805)	(86,962,870,444)
04	4. Interest paid	V.19-VI.4	(1,944,046,255)	(1,827,865,199)
05	5. Corporate income tax paid	V.17	(9,739,544,798)	(11,995,805,232)
06	6. Other cash inflows from operating activities		99,625,836,598	92,093,384,864
07	7. Other cash outflows from operating activities		(50,976,808,295)	(59,907,221,885)
20	Net cash inflows/(outflows) from operating activities		6,060,222,240	11,357,175,467
	II. CASH FLOWS FROM INVESTMENT ACTIVITIES			
21	1. Purchase and construct of fixed assets and other long-term assets		(4,374,197,425)	(20,499,253,576)
22	2. Proceeds from disposals of fixed assets and other long-term assets	VI.7	3,838,384	430,462,964
23	3. Loans to other entities and payments for purchase of debt instruments of other entities	V.2b	(159,805,712,180)	(196,217,987,712)
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities	V.2b	166,726,405,352	189,110,395,929
25	5. Payments for investments in other entities		-	-
26	6. Proceeds from sales of investments in other entities		-	-
27	7. Interest and dividends received	V.5a-VI.3	10,628,148,032	4,406,958,113
30	Net cash inflows/(outflows) from investing activities		13,178,482,163	(22,769,424,282)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Capital contribution		-	-
32	2. Capital redemption		-	-
33	3. Long-and short-term borrowings	V.22	777,786,000,000	586,170,123,278
34	4. Loan repayment	V.22	(754,986,000,000)	(572,070,123,278)
35	5. Financial lease principal paid		-	-
36	6. Dividend paid	V.21a-V.25	(27,967,633,255)	(19,766,241,600)
40	Net cash inflows/(outflows) from financing activities		(5,167,633,255)	(5,666,241,600)
50	Net cash inflows/(outflows) (50=20+30+40)		14,071,071,148	(17,078,490,415)
60	Cash and cash equivalents at the beginning of the year	V.1	18,356,771,179	35,435,261,594
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the year (70=50+60+61)	V.1	32,427,842,327	18,356,771,179

Prepared by



TRUONG HOANG MINH THU

Chief Accountant



LAM NGOC THUY DAN

General Director



LE VAN MY



HOC MON TRADE
JOINT STOCK COMPANY

☆☆☆
No: 03/2025/TTr-HĐQT-HTC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, Mar 07th, 2025

REPORT OF THE BOARD OF DIRECTORS Regarding the Profit Distribution and Dividend Payment Plan for 2024

To: General Meeting of Shareholders 2025
Hoc Mon Trade Joint Stock Company

Based on the 2024 Audited Financial Statements (consolidated), the Board of Directors proposes to the General Meeting of Shareholders to approve the profit distribution and dividend payment plan for 2024 of the Company as follows:

I. CONSOLIDATED PROFIT DISTRIBUTION:

1. Profit after tax	: 30.654.943.031	dong
2. Profit distribution	: 30.654.943.031	dong
a- Development and investment fund	: 1.007.335.107	dong
b- Bonus and welfare fund	: 8.089.074.205	dong
c- Bonus fund of Board of Management	: 622.214.828	dong
d- Dividend payment	: 21.449.990.900	dong
Dividend payment / Charter capital	: 13% / Charter capital	

In which:

* *Allocated from Profit after taxes for 2024(12%/Charter capital)*

	: 19.799.991.600	dong
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* *Allocated from Undistributed profit from previous years (1%/Charter capital)*

	: 1.649.999.300	dong
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e- Retained earnings	: 1.136.327.291	đồng
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II. PROFIT DISTRIBUTION OF HOC MON TRADE JOINT STOCK COMPANY:

1. Profit after tax	: 25.211.225.335	dong
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2. Profit distribution	:	25.211.225.335	dong, percentage	100,00 %
a- Development and investment fund	:	1.007.335.107	dong, percentage	4,00%
b- Bonus and welfare fund	:	3.781.683.800	dong, percentage	15,00%
c- Bonus fund of Board of Management	:	622.214.828	dong, percentage	2,47%
d- Dividend payment	:	21.449.990.900	dong, percentage	
Dividend payment / Charter capital	:		13% / Charter capital	
<i>In which:</i>				
<i>* Allocated from Profit after taxes for 2024(12%/Charter capital)</i>	:	19.799.991.600	<i>dong, percentage</i>	78,54%
<i>* Allocated from Undistributed profit from previous years (1%/Charter capital)</i>	:	1.649.999.300	<i>dong</i>	
e- Retained earnings	:	0	dong	

III. PROFIT DISTRIBUTION OF HOC MON AGRICULTURE WHOLESALE MARKET COMPANY LIMITED:

1. Profit after tax	:	28.715.936.030	dong	
2. Profit distribution	:	28.715.936.030	dong, percentage	100,00%
a- Development and investment fund	:	0	dong, percentage	0,00%
b- Bonus and welfare fund	:	4.307.390.405	dong, percentage	15,00%
c- Submit to owners	:	24.408.545.626	dong, Percentage	85,00%

(The Explanation for 2024 Profit Distribution is attached)

Respectfully submitted to the General Meeting of Shareholders.

**On behalf of the Board of Directors
CHAIRMAN OF THE BOARD**

Nguyen Tran Trong Nghia



PROFIT DISTRIBUTION CALCULATION TABLE FOR 2024

ITEM	CHARTER CAPITAL	CONSOLIDATED		Hoc Mon Trade Joint Stock Company		Hoc Mon Agriculture Wholesale Market Company Limited	
		Value (dong)	Percentage (%)	Value (dong)	Percentage (%)	Value (dong)	Percentage (%)
Charter capital	164.999.930.000						
Planned profit after tax		27.147.549.722		22.555.501.765		28.043.799.900	
Audited profit after tax		30.654.943.031		25.211.225.335		28.715.936.030	
Profit after tax sexceeding plan		3.507.393.309		2.655.723.570		672.136.130	
Profit distribution		30.654.943.031	100%	25.211.225.335	100%	28.715.936.030	100%
1. Development and investment fund		1.007.335.107	3,29%	1.007.335.107	4,00%		
2. Bonus and welfare funds		8.089.074.205	26,39%	3.781.683.800	15,00%	4.307.390.405	15,00%
3. Payment to owner						24.408.545.626	85,00%
4. Bonus for the Board of Directors and the Board of Supervisors		622.214.828	2,03%	622.214.828	2,47%		
<i>Achieved plan</i>	1%	271.475.497		271.475.497			
<i>Exceeded plan</i>	10%	350.739.331		350.739.331			
5. Distribute dividends of 12%	13%	21.449.990.900		21.449.990.900			
Allocated from Undistributed profit from previous years	1%	1.649.999.300		1.649.999.300			
Allocated from Profit after taxes for 2024	12%	19.799.991.600	64,59%	19.799.991.600	78,54%		
* <i>Interim dividend payment during 2024</i>	6%	9.899.995.800		9.899.995.800			
- Phase I: September 30, 2024 (Record date: September 20, 2024)	3%	4.949.997.900		4.949.997.900			
- Phase II: December 16, 2024 (Record date: November 29, 2024)	3%	4.949.997.900		4.949.997.900			
* <i>Remaining 2024 dividends</i>	6%	9.899.995.800		9.899.995.800			
6. Undistributed profit for 2024		1.136.327.921	3,71%	0			

EXPLANATION FOR 2024 PROFIT DISTRIBUTION

1. *Hoc Mon Trade Joint Stock Company*

a. Development and investment fund:

- The allocated rate is 4% of profit after tax (in Resolution of the General Meeting of Shareholders dated April 29, 2024 is 10%, the Development and investment fund as of December 31, 2024 is 55,628,483,776 VND, equivalent to 33.71% of Charter capital)

b. Bonus and welfare funds:

- The allocated rate is 15% of profit after tax (equal to the rate in the Resolution of the General Meeting of Shareholders dated April 29, 2024).

c. Bonus fund of Board of Management: is a bonus for members of the Board of Directors, Board of Supervisors and Secretary based on business performance.

- The allocated rate is to 1% of (consolidated) profit after tax, equal to the planned rate plus (+) 10% of the (consolidated) profit after tax exceeding the plan (equal to the rate in the Resolution of the General Meeting of Shareholders dated April 29, 2024).

d. Dividend payment:

- The dividend payment rate is 13% / Charter capital (in Resolution of the General Meeting of Shareholders dated April 29, 2024 is a minimum of 12% / Charter Capital).

In which:

- + Allocated rate from Undistributed profit from previous years is 1%/Charter capital

- + Allocated rate from Profit after taxes for 2024 is 12%/Charter capital

e. Undistributed profit:

- In 2024, all profit after tax has been allocated, there is no undistributed profit.

2. *Hoc Mon Agriculture Wholesale Market Company Limited*

a. Development and investment fund::

- From 2023, no allocation to the development and investment fund: As of 2024-12-31, the development and investment fund rate is equal to 97.19% of Charter Capital. In the Resolution of the General Meeting of Shareholders dated April 29, 2024, there is no allocation.

b. Bonus and welfare funds:

- The allocated rate is 15% of profit after tax (equal to the rate in the Resolution of the General Meeting of Shareholders dated April 29, 2024).

c. Payment to owners:

- The allocated rate is 85% of profit after tax (equal to the rate of the Resolution of the General Meeting Shareholders dated April 29, 2024).



HOC MON TRADE
JOINT STOCK COMPANY

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No. : 04/2025/TTr-HĐQT-HTC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, Mar 07th, 2025

PROPOSAL OF THE BOARD OF DIRECTORS

Regarding the remuneration settlement for 2024 and plan of the remuneration for the Board of Directors and the Board of Supervisors in 2025

To: Annual General Meeting of Shareholders 2025
Hoc Mon Trade Joint Stock Company

Based on the 2024 operating results and audited Financial Statements (consolidation), the Board of Directors proposes to the General Meeting of Shareholders to approve the remuneration settlement for 2024 and plan of the remuneration for the Board of Directors and the Board of Supervisors in 2025 according to the followings:

1. Remuneration settlement of the Board of Directors, Board of Supervisors for 2024:

According to the Resolution of the 2024 Annual General Meeting of Shareholders, members of the Board of Directors, Board of Supervisors and Secretary are entitled to the following remuneration:

a. Fixed remuneration by time:

No.	Name	Position	Remuneration
1	NGUYEN TRAN TRONG NGHIA ⁽¹⁾	Chairman of the Board of Directors	
2	LE VAN MY	Vice Chairman of the Board of Directors	168,000,000
3	TO VAN LIEM	Member of the Board of Directors	144,000,000
4	PHAM BINH PHUONG	Member of the Board of Directors	144,000,000
5	LE PHUC TUNG	Member of the Board of Directors	144,000,000
6	KIEU CONG TAM	Member of the Board of Directors	144,000,000
7	PHAM HOANG LIEM	Member of the Board of Directors	144,000,000
8	LE ANH PHUONG	Member of the Board of Directors	96.000.000



No.	Name	Position	Remuneration
9	NGUYEN THI THAI NHI	Member of the Board of Directors	96.000.000
10	LE VAN TEO	Head of the BoS	144,000,000
11	HUYNH LE YEN NHI	Member of the Board of Supervisors	80.000.000
12	LE NGOC NGUYEN HOANG	Member of the Board of Supervisors	40,000,000
13	TRAN THUY HONG	Member of the Board of Supervisors	120,000,000
14	NGUYEN HUU PHUC	Company Secretary	24,000,000
15	PHAN VAN SANG	Company Secretary	72,000,000
	Total		1.560.000.000

⁽¹⁾ From April 26, 2022, Mr. Nguyen Tran Trong Nghia held the position of Chairman of The Board of Directors according to Resolution No. 01/2022/NQ-ĐHĐCĐ dated April 26, 2022 of the 2022 Annual General Meeting of Shareholders.

b. Bonus based on 2024 business result:

- Planned profit after tax (A)	:	27.147.549.722	dong
- Actual profit after tax (B)	:	30.654.943.031	dong
- Profit after tax exceeding plan (C=B-A)	:	3.507.393.309	dong
- Remuneration based on business result	:	622.214.828	dong
+ Achieving the plan (A x 1%)		271.475.497	dong
+ Exceeding the plan (C x 10%)		350.739.331	dong

2. Proposed remuneration for the Board of Directors, Board of Supervisors and Secretary in 2025:

a. Remuneration for the Board of Directors:

- Chairman of the Board of Directors ⁽²⁾	:	16,000,000 VND/month
- Vice Chairman of the Board of Directors	:	14,000,000 VND/month
- Member of the Board of Directors	:	12,000,000 VND/person/month

⁽²⁾ The Chairman of the Board of Directors receives a full-time salary (no remuneration) from May 01, 2022. In addition to the fixed monthly salary, based on the Company's business result, the Chairman of the Board of Directors will receive additional salary and bonus from the salary fund according to the Regulations on Salary - Bonus applied to managers and employees in the Company.

b. Remuneration of the Board of Supervisors

- Head of Board of Supervisors	:	12,000,000 VND/month
- Member of Board of Supervisors	:	10,000,000 VND/person/month

c. Remuneration of the Secretary : 8,000,000 VND/month

In addition to the above fixed remuneration, based on the Company's business result targeted at the beginning of the year, members of the Board of Directors, Board of Supervisors and Secretary will be rewarded according to business result:

+ **1% (one percent)** of the profit after tax that achieves the annual plan.

+ **10% (ten percent)** of the profit after tax exceeding the annual plan.

**On behalf of the Board of Directors
CHAIRMAN OF THE BOARD**

Recipients:

- As above;
- Archived: VT, TK.

Nguyen Tran Trong Nghia



DRAFT

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(Dated March 28, 2025)

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
HOC MON TRADE JOINT STOCK COMPANY

Pursuant to the Law on Enterprises;

Pursuant to the Law on Securities and the Law amending and supplementing a number of articles of the Law on Securities;

Pursuant to the Charter of Organization and Operation of Hoc Mon Trade Joint Stock Company;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders, dated March 28, 2025.

The 2025 Annual General Meeting of Shareholders of Hoc Mon Trade Joint Stock Company was held on March 28, 2025, at the Company's Hall, 25 Ba Trieu, Quarter 1, Hoc Mon Town, Hoc Mon District, Ho Chi Minh City, with _____ shareholders and authorized representatives, representing _____ shares, equal to _____% of the total voting shares of the Company. The General Meeting agreed:

RESOLUTION:

Article 1. Approve the Report of the Board of Directors on operating results of the Board of Directors and on the business in 2024 and the operating plan in 2025.

With some key contents as follows:

- Charter capital	:	164,999	million VND
- Total net income	:	1,025,033	million VND
- Profit before tax	:	39,064	million VND
- Profit after tax	:	30,655	million VND
- Dividend payment ratio	:	13%	of charter capital
- Total employees	:	552	people
- Total payroll	:	86,139	million VND

With the approval rate of _____% of the total votes of the attending shareholders at the General Meeting of Shareholders.

Article 2. Approve the Business Plan for 2025

With some key contents as follows:

2.1. Business Plan for 2025 (consolidated)

- Charter capital	:	164,999	million VND
- Total net income	:	992,883	million VND
- Profit before tax	:	31,427	million VND
- Profit after tax	:	24,490	million VND
- Total employees	:	568	people
- Total payroll	:	91,707	million VND
- Profit distribution	:	24,490	million VND, Percentage 100.00%
+ <i>Development and investment fund</i>	:	1,622	million VND, Percentage 6.79%
+ <i>Bonus and welfare funds</i>	:	2,647	million VND, Percentage 10.81%
+ <i>Bonus for the Board of Management</i>	:	245	million VND, Percentage 1.00%
+ <i>Dividend payment</i>	:	19,800	million VND, Percentage 80.85%
<i>Dividend payout ratio</i>	:	<i>Minimum 12% / Charter capital</i>	
+ <i>Retained earnings</i>	:	136	million VND, Percentage 0.56%

2.2. Business Plan for 2025 of each legal entity in the Company's system:

a. Hoc Mon Trade Joint Stock Company

- Charter capital	:	882,388	million VND
- Total net income	:	24,446	million VND
- Profit before tax	:	23,743	million VND
- Profit after tax	:	145	people
- Total employees	:	21,832	million VND

(Salary unit price is 55.00%)

Salary is deducted by (Total Revenue - Total Expenses) x 55%. Where: Total revenue does not include profit transferred from subsidiaries.

- Profit distribution	:	23,743	million VND, Percentage 100.00%
+ <i>Development and investment fund</i>	:	1,662	million VND, Percentage 7.00%
+ <i>Bonus and welfare funds</i>	:	1,899	million VND, Percentage 8.00%
+ <i>Bonus for the Board of Management</i>	:	245	million VND, Percentage 1.03%
+ <i>Dividend payment</i>	:	19,800	million VND, Percentage 83.4%
+ <i>Retained earnings</i>	:	136	million VND, Percentage 0.57%

b. Hoc Mon Agriculture Wholesale Market Company Limited

- Charter capital	:	143,345	million VND
- Total net income	:	31,142	million VND
- Profit before tax	:	24,908	million VND
- Profit after tax	:	423	people
- Total employees	:	69,875	million VND

(Salary unit price is 67.00%)

Salary is deducted by (Total Revenue - Total Expenses) x 67%.

In which: Total revenue does not include profits transferred from Subsidiaries. Total expenses do not include salaries, bonuses in salaries and allowances, subsidies, insurance deducted from salaries and lunch money.

- Profit Distribution	:	24,908	million VND, Percentage 100.00%
+ <i>Development and investment fund</i>	:	0	million VND, Percentage 0.00%
+ <i>Bonus and welfare funds</i>	:	747	million VND, Percentage 3.00%
+ <i>Payment to owner</i>	:	24,161	million VND, Percentage 97.00%

c. The salary fund based on the unit price is extracted from this calculation method and is used to pay salaries according to the Labor Contract and salaries based on business performance.

In all cases, the Company must still ensure payment and include in the expense of the employee's salary in accordance with the provisions of the Law on Labor.

Bonus expenses accounted for in the salary will be paid to the employee according to the Company's regulations salary and bonus.

2.3. The General Meeting of Shareholders agrees to authorize the Board of Directors to carry out the following tasks:

+ Adjust the Business Plan for 2025 (consolidated and of legal entities in the system) to suit the actual situation of the Company.

+ Based on the Company's annual business results (consolidated and of legal entities in the system), decide to temporarily allocated the Company's funds, but not exceeding 80% of the total allocated ratio approved by the General Meeting of Shareholders.

With the approval rate of _____% of the total votes of the attending shareholders at the General Meeting of Shareholders.

Article 3. Approve the Report on the operating results of the Board of Supervisors in 2024

With the approval rate of _____% of the total votes of the attending shareholders at the General Meeting of Shareholders.

Article 4. Approve the audited 2024 Financial Statements of the Company (before and after consolidation)

With the approval rate of _____% of the total votes of the attending shareholders at the General Meeting of Shareholders.

Article 5. Approve the profit distribution and dividend payment plan for 2024

5.1. Consolidated profit distribution of the whole system

* Profit after tax	:	30,654,943,031 VND
* Profit Distribution	:	30,654,943,031 VND, 100%
- <i>Development and investment fund</i>	:	1,007,335,107 VND, 3.29%
- <i>Bonus and welfare fund</i>	:	8,089,074,205 VND, 26.39%
- <i>Bonus fund of Board of Management</i>	:	622,214,828 VND, 2.03%
- <i>Dividend payment</i>	:	21,449,990,900 VND
Dividend payment / Charter capital	:	13% / Charter capital

In which:

*Allocated from Profit after taxes for 2024 (12%/Charter capital)		19,799,991,600 VND, 64.59%
*Allocated from Undistributed profit From previous year (1%/Charter capital)		1,649,999,300 VND
- Undistributed profit for 2024	:	1,136,327,291 VND

5.2. Profit distribution of Hoc Mon Trade Joint Stock Company (parent company)

* Profit after tax	:	25,211,225,335 VND
* Profit Distribution	:	25,211,225,335 VND, 100%
- <i>Development and investment fund</i>	:	1,007,335,107 VND, 4.00%
- <i>Bonus and welfare fund</i>	:	3,781,683,800 VND, 15.00%
- <i>Bonus fund of Board of Management</i>	:	622,214,828 VND, 2.47%
- <i>Dividend payment</i>	:	21,449,990,900 VND
Dividend payment / Charter capital	:	13% / Charter capital

In which:

*Allocated from Profit after taxes for 2024 (12%/Charter capital)		19,799,991,600 VND, 78.54%
*Allocated from Undistributed profit From previous year (1%/Charter capital)		1,649,999,300 VND
- Undistributed profit for 2024	:	0 VND

5.3. Profit distribution of Hoc Mon Agriculture Wholesale Market Company Limited (subsidiary)

* Profit after tax	:	28,715,936,030 VND
* Profit Distribution	:	28,715,936,030 VND, 100%
- Development and investment fund	:	0 VND, 0,00%
- Bonus and welfare fund	:	4,307,390,405 VND, 15,00%
- Payment to the owner	:	24,408,545,626 VND, 85,00%

With the approval rate of _____% of the total votes of the attending shareholders at the General Meeting of Shareholders.

Article 6. Approve the remuneration settlement for 2024 and plan of the remuneration for the Board of Directors and the Board of Supervisors in 2025

6.1. Total remuneration of the Board of Directors, Board of Supervisors and Secretary in 2024 is 1,560,000,000 VND (One billion, five hundred and sixty million dong).

6.2. Remuneration for Members of the Board of Directors, Members of the Board of Supervisors, and Secretary in 2025:

a- Remuneration of Members of the Board of Directors:

- Chairman of the Board of Directors ⁽¹⁾ : 16,000,000 VND/month
- Vice Chairman of the Board of Directors : 14,000,000 VND/month
- Member of the Board of Directors : 12,000,000 VND/person/month

⁽¹⁾ *The Chairman of the Board of Directors receives a full-time salary (no remuneration) from May 01, 2022. In addition to the fixed monthly salary, based on the Company's business result, the Chairman of the Board of Directors will receive additional salary and bonus from the salary fund according to the Regulations on Salary - Bonus applied to managers and employees in the Company.*

b- Remuneration of Members of the Board of Supervisors:

- Head of Board of Supervisors : 12,000,000 VND/month
- Member of Board of Supervisors : 10,000,000 VND/person/month

c- Remuneration of the Person in charge of Corporate Governance concurrently Secretary: 8,000,000 VND/month

In addition to the above fixed remuneration, based on the Company's business result targeted at the beginning of the year, members of the Board of Directors, Board of Supervisors and Secretary will be rewarded according to business result:

+ **1% (one percent)** of the profit after tax that achieves the annual plan.

+ **10% (ten percent)** of the profit after tax exceeding the annual plan.

With the approval rate of _____% of the total votes of shareholders present at the General Meeting of Shareholders.

Article 7. Approving the selection of an audit firm for the 2025 Financial Statements

As proposed by the Board of Supervisors, the General Meeting of Shareholders agreed to select Viet Values Audit and Consulting Company Limited as the audit/review firm for the 2025 Financial Statements of the Company.

With the approval rate of _____% of the total votes of shareholders present at the General Meeting of Shareholders.

Article 8. The General Meeting of Shareholders assigns the Board of Directors and the General Director of the Company to successfully implement the contents of the Resolution and report the results at the nearest General Meeting of Shareholders.

This Resolution was approved by the 2025 Annual General Meeting of Shareholders of Hoc Mon Trade Joint Stock Company at _____ hours _____ minutes, on ... March, 2025 - _____, with the approval rate of _____% of the total votes of shareholders present at the General Meeting of Shareholders.

This Resolution takes effect from ... March, 2025.

Recipients:

- Shareholders;
- Board of Directors; (for implementation)
- Board of Supervisors; (for implementation)
- Board Executives; (for implementation)
- Heads of departments; (for implementation)
- The State Securities Commission; (for reporting)
- Ha Noi Stock Exchange; (for reporting)
- Vietnam Securities Depository; (for reporting)
- Information disclosure;
- Archived: TK, VT.

**ON BEHALF OF THE 2025 ANNUAL
GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF
DIRECTORS**