

## **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 2024 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 2024 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 2024 Annual General Meeting of Shareholders as regulated.

In 2024, 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 2025, 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, 2024, 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 6%.

### **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 2024.
- + 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 2024 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:

<b>No.</b>	<b>Name</b>	<b>Position</b>	<b>Remuneration (VND)</b>
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
	<b>TOTAL</b>		<b>384,000,000</b>

### **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**