

PHU THO TOURIST SERVICE JOINT STOCK COMPANY

03 Hoa Binh, Ward 3, District 11, Ho Chi Minh City



ANNUAL REPORT 2024



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I. General information about the company

1. General information

- Trading name: **Phu Tho Tourist Service Joint Stock Company**
- Business Registration Certificate No.: 0301074118
- Charter capital: 1.186.840.000.000 VND (One trillion one hundred eighty-six billion eight hundred forty million dong)
- Owner's capital: 924.566.359.523 VND (Nine hundred twenty-four billion, five hundred sixty-six million, three hundred fifty-nine thousand, five hundred twenty-three dong)
- Address: 03 Hoa Binh, Ward 3, District 11, Ho Chi Minh City
- Phone: 028.38650921 - Fax: 028.38655930
- Website: www.phuthotourist.com.vn
- Securities code : DSP

Establishment and development process:

Phu Tho Tourist Service Joint Stock Company was founded on January 1 1989. Starting with a modest office in District 11, Ho Chi Minh City, the company initially operated in a single line of business. Over more than three decades of growth, the company has grown to manage and operate 4 business units that specialize in 04 key tourism services across Ho Chi Minh City. Additionally, the Company engages in domestic partnerships with Dam Sen Water Park Joint Stock Company, Saigon Dalat Joint Stock Corporation and Saigon Dong Ha Tourist Joint Stock Company.

On May 17 2016, the Company was converted from Phu Tho Tourist Service One-Member Limited Liability Company into Phu Tho Tourist Service Joint Stock Company under Business Registration Certificate No. 0301074118 issued by the Ho Chi Minh City Department of Planning and Investment, with a charter capital of 1.186.840.000.000 VND.

Currently, the Company directly manages and operates 4 dependent business units located in Ho Chi Minh City:

1. Dam Sen Cultural Park
2. Phu Tho Hotel
3. Dam Sen Travel;
4. Vam Sat Ecopark

Phu Tho Tourist Service Joint Stock Company also engages in domestic partnerships. Based on the selective investment in projects that align with inherent strengths, Phu Tho Tourism Service Joint Stock Company has established an association with Dam Sen Water Park Joint Stock Company and made financial investments in two hotel: Saigon Dalat Joint Stock Corporation and Saigon Dong Ha Tourist Joint Stock Company.

2. Business lines and location of the business

- Business lines: Phu Tho Tourist Service Joint Stock Company focuses on 4 core service areas: entertainment, food and beverage, accommodation and travel services.
- Location: The Company's business activities are mainly based in District 11, Ho Chi Minh City. The Vam Sat Ecopark operates in Can Gio District, Ho Chi Minh City.

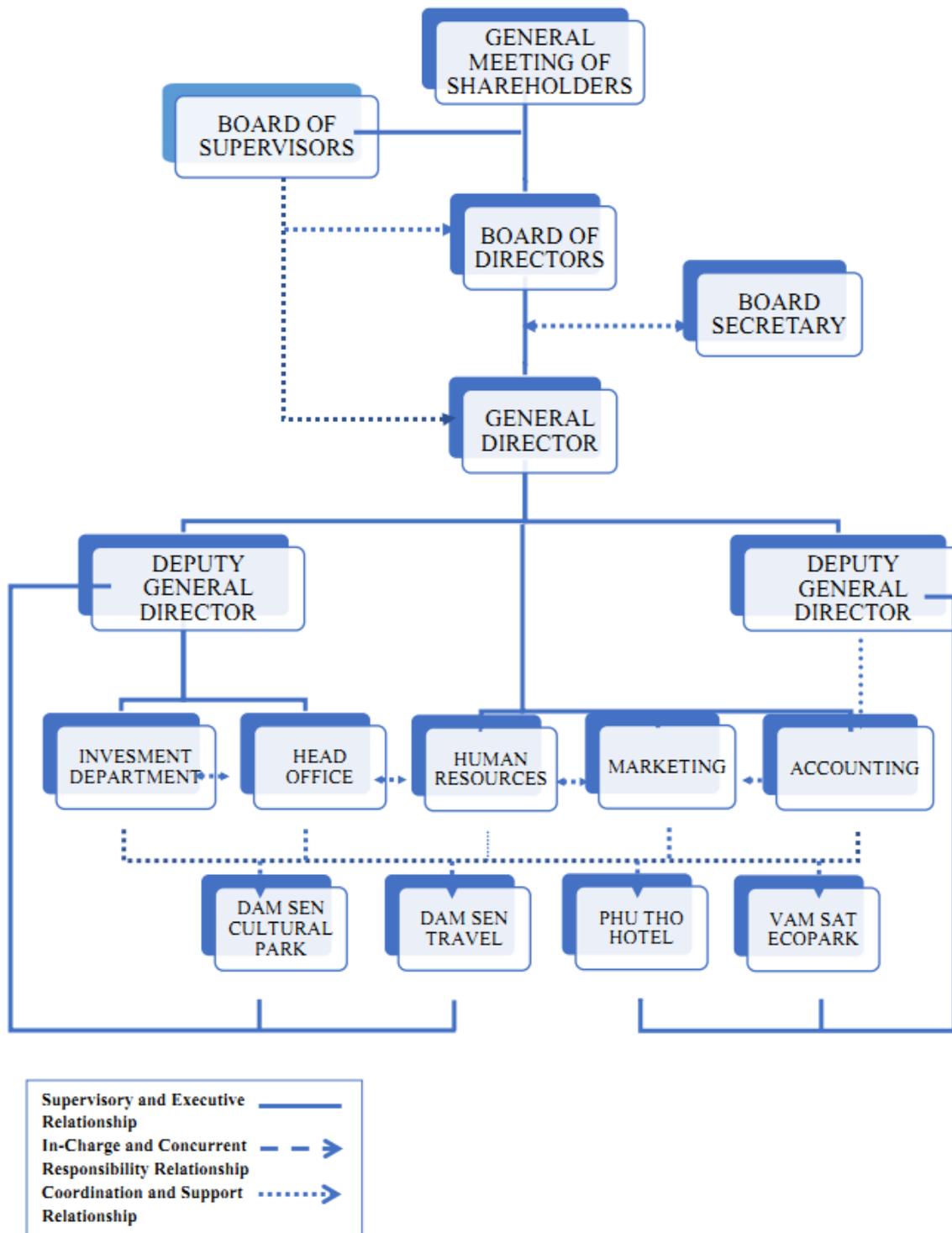
3. Information about corporate governance model, business organization and managerial apparatus

3.1 Corporate governance model

The Company's governance model include: the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors and the Executive Board.

3.2 Management structure:

The Company’s management structure is based on a function-based assignment system with closely interconnected roles. The General Director through a structured system of decentralization and empowerment to directly manage the Company’s operations.



- Subsidiaries and Associate Companies:

No.	Names of the Associate Companies	Addresses	Main business lines	Investment Capital (billion)	Ownership Rate of Phu Tho

				VND)	Tourist JSC
1	Dam Sen Water Park Joint Stock Company	03 Hoa Binh, Ward 3, District 11, Ho Chi Minh City	Amusement, recreation and other services	253.277	33,54%
2	Saigon Dalat Joint Stock Corporation	180 3/2 Street, Da Lat City	Restaurant and hotel services	29.442	13,67%
3	Saigon Dong Ha Tourist Joint Stock Company	01 Bui Thi Xuan, Ward 2, Dong Ha City, Quang Tri Province	Restaurant and hotel services	4.163	3,23%

4. Development Orientation of the Company for 2025

- Enhance the brand recognition of the PhuThoTourist system and strengthen customer loyalty through outreach strategies tailored to different segments of tourists in Ho Chi Minh City, domestically and internationally.
- Optimize conversion efficiency by promoting online ticket sales, increasing visitor volume and enhancing average spending through diverse, high-quality service experiences.
- Monitor and verify the accurate accounting of revenue arising from affiliated units.
- Establish regulations on the timing of document transfers between departments, units, and the accounting department, especially documents related to service activities, to ensure accurate cost allocation within the correct accounting period and precise reporting. In 2025, the accounting department will coordinate with units such as the Travel Center to promptly and efficiently settle tour accounts, ensuring effective cash flow operations.
- Organize, operate and manage the accounting tasks of the whole company. The accounting department has appointed staff to oversee accounting activities at each unit, ensuring timely and accurate monthly reports in accordance with regulations.
- Control company-wide expenses, conduct market price surveys and comparisons to verify suppliers' prices in terms of cost efficiency and service quality. In order to facilitate this task, a centralized warehouse with assigned storekeepers will be established for tracking the receipt and issuance of materials and goods. The Company will promptly restructure the personnel of the Accounting Department and reasonably assign supervision to each business units, such as Dam Sen Cultural Park. Furthermore, monthly monitoring and control of incurred cost items will be conducted in accordance with the budget approved by the Board of Directors. Accordingly, all units are required to develop cost estimates that align closely with actual spending.
- Direct and supervise daily accounting activities including cash collection and payment, inventory and sales, bank transactions, document archiving and problem-solving in compliance with prevailing regulations.
- Regularly consolidate and analyze monthly financial and operational data for reporting to the Executive Board, supporting decision-making and the development of optimal business plans. Establish corporate budgeting policies for submission to the Board of Directors.
- Effectively implement the General Director's guidance on fund management and planning, including proposals for deposits and loans to meet business needs and enhance financial income.
- Thực hiện kế hoạch đào tạo, giáo dục, nâng cao trình độ, xây dựng đội ngũ kế toán viên./ Implement training and capacity-building plans to improve the qualifications of accounting personnel.

- Finalize the regulations for contractor selection and submit them to the Board of Directors for approval to streamline the documentation process for investment projects.
- Execute procurement and investment activities based on business performance, ensuring efficiency and cost savings.
- Proactively coordinate with relevant departments to implement projects according to the approved plan.

5. Risks

- Risks potentially affecting business operations: The increasing number of tourist areas and commercial centers has provided visitors with more options, thereby intensifying competition and directly affecting the Company's revenue and profit. In 2024, the Company implemented several solutions to address this issue, including investing in new and attractive amusement rides, improving customer service quality and enhancing promotional activities.
- Environmental risks: The Company consistently prioritizes environmental and landscape protection, particularly at Dam Sen Cultural Park and Vam Sat Ecopark. It has invested in wastewater treatment systems that meet required standards and ensures compliance with food safety and hygiene regulations, safeguarding the health of employees across all operations.
- Natural disaster and epidemic risks: The Company remains vigilant and has developed timely response solutions to mitigate the impact of natural disasters and epidemics.

II/- Business operations in 2024

1. Situation of Production and Business Operations in 2024

INDICATORS	Actual 2023	Plan 2024	Actual 2024	Comparison Actual 24/ Plan 24	Comparison Actual 24/ Actual 23
Net Revenue (Including Internal Revenue)	223.065.585.282	274.578.481.104	205.422.756.201	74,81%	92,09%
Net Revenue (Excluding Internal Revenue)	212.215.149.864	259.278.481.104	194.075.452.331	74,85%	91,45%
Cost Of Goods Sold	245.241.455.185	291.710.825.978	243.980.591.387	83,64%	99,49%
Gross Profit	-22.175.869.903	-17.132.344.874	-38.557.835.186	44,43%	57,51%
Selling Expenses	7.139.776.298	7.328.932.281	5.310.979.013	72,47%	74,39%
Administrative Expenses	31.955.834.928	20.443.429.227	23.697.161.749	115,92%	74,16%
Operating profit	-61.271.481.129	-44.904.706.382	-67.565.975.948	66,46%	90,68%
Financial Profit	62.855.272.789	47.946.619.873	46.310.902.521	96,59%	73,68%
Other Profit	748.569.189	45.490.608	502.180.742	1103,92%	67,09%
Total Profit Before Tax	2.332.360.849	3.087.404.099	-20.752.892.685		

Including:

Unit	Indicators	Plan	Actual	Plan	Absolute difference		Rate %	
		2024	2024	2023	Result/Plan	Result/YoY	Result/Plan	Result/YoY
Dam Sen Cultural Park	Net Revenue	219.778.481.104	161.115.183.945	172.814.571.045	(58.663.297.159)	(11.699.387.100)	73,31%	93,23%
	Profit Before Tax	(22.606.706.007)	(37.628.614.172)	(43.352.957.301)	(15.021.908.165)	5.724.343.129	60,08%	115,21%
Phu Tho Hotel	Net Revenue	9.600.000.000	5.951.980.315	7.585.443.962	(3.648.019.685)	(1.633.463.647)	62,00%	78,47%

	Profit Before Tax	460.000.000	(2.740.178.377)	(841.856.030)	(3.200.178.377)	(1.898.322.347)		30,72%
Vam Sat Ecopark	Net Revenue	9.200.000.000	8.132.519.682	8.343.653.623	(1.067.480.318)	(211.133.941)	88,40%	97,47%
	Profit Before Tax	(1.673.553.145)	(2.465.154.377)	(2.144.078.685)	(791.601.232)	(321.075.692)	67,89%	86,98%
Travel Center	Net Revenue	36.000.000.000	30.223.072.259	34.321.916.652	(5.776.927.741)	(4.098.844.393)	83,95%	88,06%
	Profit Before Tax	1.000.177.478	413.857.797	715.203.800	(586.319.681)	(301.346.003)	41,38%	57,87%
Head Office	Net Revenue							
	Profit Before Tax	(22.084.624.708)	(25.145.886.819)	(15.647.541.941)	(3.061.262.111)	(9.498.344.878)	87,83%	62,23%
Total Revenue	Net Revenue	274.578.481.104	205.422.756.201	223.065.585.282	(69.155.724.903)	(17.642.829.081)	74,81%	92,09%
	Profit Before Tax	3.087.404.099	(20.752.892.685)	2.332.360.849	(23.840.296.784)	(23.085.253.534)		
Net Revenue (including internal revenue)		274,578,481,104	205.422.756.201	223.065.585.282	(69.155.724.903)	(17.642.829.081)	74.81%	92,09%
<i>Net Revenue (excluding internal revenue)</i>		259,278,481,104	194.075.452.331	212.215.149.864	(65.203.028.773)	(18.139.697.533)	74.85%	91,45%
Profit before corporate income tax		3,087,404,099	(20.752.892.685)	2.332.360.849	(23.840.296.784)	(23.085.253.534)		

✧ **Assessment of business performance in 2024**

✧ In 2024, the Company recorded total revenue of 205.422.756.201 VND including

- * Dam Sen Cultural Park: 161.115 billion VND, achieving 73,31% of the 2024 target of 219.778 billion VND. Total visitors: 531.130.
Thuy Ta Restaurant: Revenue of 22,024 billion VND, reaching 62,93% of the 2024 target.
+ Banquet tables served: 3.566 tables
+ Garden banquet tables served: 150 tables
Vuon Da Cafe: 13,164 billion VND, served nearly 150.000 guests.
- * Phu Tho Hotel: 5,952 billion VND, achieving 62% of the 2024 target of 9,6 billion VND.
+ Rooms sold: 3.851; Occupancy rate: 30,14%; Average room rate: 714.370 VND /room.
+ Massage services: 9.656 customers, including 9.052 regular and 604 VIP sessions
- * Vam Sat Ecopark: 8,133 billion VND, achieving 88,4% of the 2024 target of 9,2 billion VND.
+ Entrance tickets sold: 15.350; including 4.507 international visitors and 10.843 Vietnam visitors.
+ Visitors using F&B services: 11.159 guests, generating revenue of 2,396 billion VND.
- * Dam Sen Travel: 30,233 billion VND, achieving 83,95% of the 2024 target of 36 billion VND.
+ Dam Sen tours: 141.215 visitors.
+ Domestic tours: 1.823 guests; International tours: 129 guests
+ Flight, train, and bus tickets: 2.622 tickets.

Despite the Company's significant efforts in business operations, the number of visitors continued to decline, resulting in failure to meet the assigned targets. In 2024, the Company faced challenges due to tax enforcement, and declining bank interest rates affected financial income.

a) Dam Sen Cultural Park

The overall economic downturn has resulted in a decline in consumer spending, shopping, and entertainment demand. People's entertainment habits have shifted toward shopping malls and commercial centers that offer more free activities and air-conditioned spaces, especially as Saigon's weather becomes increasingly hot.

The year 2024 marked a shift in preferences of the younger generation, with a stronger focus on aesthetically pleasing and unique spaces for check-ins and TikTok videos, rather than traditional group excursions to amusement parks. As a result, Dam Sen's daily visitor numbers dropped.

Although the park invested in refurbishing a number of attractions in 2024, the scale of these upgrades was still limited and did not meet the desired results.

Public cultural and artistic activities organized by Ho Chi Minh City at pedestrian streets, riverside parks, and areas like Ben Thanh Market square were held frequently in 2024 and attracted large crowds due to being free of charge:

- Nguyen Hue Flower Street Festival (held during Lunar New Year 2024)
- Ho Chi Minh City International Travel Expo (ITE HCMC) from 5-7/9/2024, at SECC
- Ho Chi Minh City Tourism Week (held from 1-8/12/2024)
- Major musical shows organized by brands during major holidays at downtown venues

b) Phu Tho Hotel

In 2024, the hotel had nearly six months for renovations, which significantly impacted its lodging business.

Massage service revenue also declined due to several objective factors: lack of parking space and frequent sobriety checkpoints set up by the traffic police right near the hotel, which discouraged visitors.

c) Vam Sat Ecopark:

Due to changes in weather and climate conditions, Vam Sat's nature-based tourism products were negatively affected. The bird nesting and bat seasons were impacted by the weather, resulting in a significantly lower number of birds and bats returning, which in turn reduced tourist interest. Consequently, revenue from food and beverage services also declined.

In addition, the continuous operation of the Can Gio – Vung Tau ferry route has led tourists to prefer traveling directly to Vung Tau rather than stopping at Can Gio.

d) Dam Sen Travel:

In 2024, the rising trend of self-guided travel led to a decline in the number of tourists joining package tours or group trips.

Revenue from Dam Sen's sightseeing and experiential education tours for travel agencies and schools remained unchanged compared to the same period last year, but failed to meet the assigned target. This was mainly due to the emergence of new amusement parks in provinces and areas surrounding Ho Chi Minh City, offering schools and travel agencies more alternatives.

In addition, high airfares in 2024 have intensified the price competition among ticket agencies.

2. Organization and Human Resource

- **General Director:**

Full Name : Hoang Van Ba
Gender: Male
Date of Birth: 11/12/1972
Place of Birth: Nghe An
Nationality: Vietnam
Ethnicity: Kinh
Hometown: Nghe An
Permanent Address : 271 Phạm Văn Bạch, P15, Q. Tân Bình, TPHCM
Phone: 0983017317
Educational Level : 12/12
Professional qualification: Master of Business Administration

Working Experiences:

- + From 7/1995 - 6/1998 : Construction Engineer at Transport and industry development investment Corporation (Tracodi)
 - + From 6/1998 - 10/2008 : Construction Engineer ay Phu Tho Tourist Service One Member Limited Liability Company.
 - + From 10/2008 - 10/2009 : Assistant to General Director at Phu Tho Tourist Service One Member Limited Liability Company.
 - + From 10/2009 - 6/2010 : Deputy Manager of the Investment Management Department at Phu Tho Tourist Service One Member Limited Liability Company.
 - + From 6/2010 - 5/2016 : Deputy General Director of Phu Tho Tourist Service One Member Limited Liability Company.
 - + From 5/2016 - 9/2023 : Deputy General Director of Phu Tho Tourist Service Joint Stock Company.
 - + From 9/2023 – Present: General Director of Phu Tho Tourist Service Joint Stock Company
- Number of shares held: 7.000 shares

▪ **Deputy General Director**

Full Name: Le Song Trong Chinh
Gender : Male
Date of Birth: 15/4/1975
Place of Birth : Ho Chi Minh City
Nationality : Vietnam
Ethnicity: Kinh
Hometown: Tien Giang
Permanent Address: 01 No.01 Street, Neighborhood 03, Thao Dien Ward, District 02, HCMC.
Phone: 0901887696
Educational Level: 12/12
Professional qualification: Master of Finance

Working Experiences :

- + From 1999 - 2004 : Accounting Specialist in charge of accounting for the Management Board of the Hung Vuong road expansion and upgrade project under Ho Chi Minh City Investment and Services Company.
 - + From 2004 - 2007 Chief Accountant at Lap Son Construction Joint Stock Company.
 - + From 2007 - 2011 Chief Accountant at Saigon Khang Dien Real Estate Joint Stock Company.
 - + From 2011 - 2014 Head of Internal Control Department at IMG Investment Joint Stock Company.
 - + From 2015 - 2016 Deputy General Director in charge of finance at Saigon Engineering Construction Investment Corporation (ECI Saigon).
 - + From 2016 – Present Deputy General Director in charge of finance at Phu Tho Tourist Service Joint Stock Company.
- Number of shares held: None

▪ **Deputy General Director**

Full Name: Nguyen Hong Thanh Lan
 Gender: Female
 Date of Birth: 01/07/1989
 Place of Birth: Ho Chi Minh City
 Nationality: Vietnam
 Ethnicity: Kinh
 Hometown: Vinh Long
 Permanent Address: 34A No.36 Street, Binh Trung Tay Ward, Thu Duc City, HCMC
 Phone:
 Educational Level: 12/12
 Professional qualification: Master of Business Administration

Working Experiences:

+ From 06/2012 - 2/2013 Worked at American Auditing Co., Ltd, position: Accountant.
 + From 14/ 03/2013 - 01/06/2015 Worked at Ho Chi Minh City Tourism Promotion Center, position: Accountant.
 + From 01/07/2015 - 31/7/2016 Worked at Ho Chi Minh City Tourism Promotion Center, position: Chief Accountant.
 + From 1/8/2016 - 31/3/2017 Specialist at the General Administration Department – Ho Chi Minh City Tourism Promotion Center.
 + From 01/4/2017 - 14/6/2020 Worked at Saigontourist Group, position: General Accountant.
 + From 15/6/2020 - 04/9/2022 Worked at Saigontourist Group, position: Deputy Director of Finance.
 + From 05/9/2022 - 6/2024 Worked at Saigontourist Group, position: Specialist at the Party Committee Organization Department.
 + From 6/2024 - Present Working at Phu Tho Tourist Service Joint Stock Company, position: Deputy General Director.
 Number of shares held: None

▪ **Chief Accountant:**

Full name: Huynh Ngoc Cach
 Gender : Male
 Date of Birth: 02/12/1969
 Place of Birth: Loc Dien, Phu Loc, Thua Thien Hue
 Nationality: Vietnam
 Ethnicity: Kinh
 Hometown: Loc Dien, Phu Loc, Thua Thien Hue
 Permanent Address: 590/2/16 Phan Van Tri, Ward 7, Go Vap District, HCMC
 Phone: 0903860937
 Educational Level: 12/12
 Professional qualification: Bachelor of Business Administration

Working Experiences :

8/1994 - 6/2000 Accountant – Phu Tho Tourist Service One Member Limited Liability Company
 6/2000 - 7/2005 Tổ Trưởng Kế toán Nhà Hàng Thủy Tươi Tại Đầm Sen – thuộc Công Ty TNHH MTV Dịch Vụ Du Lịch Phú Thọ./ Chief Accountant of Thuy Ta Restaurant at Dam Sen – under Phu Tho Tourist Service One Member Limited Liability Company

7/2005 - 7/2017	Head of Accounting Department, Ngoc Lan - Phu Tho Hotel – under Phu Tho Tourist Service One Member Limited Liability Company
7/2017 – 10/2021	Chief Accountant, Dam Sen Cultural Park – under Phu Tho Tourist Service Joint Stock Company
11/2021 – 09/5/2022	Deputy Chief Accountant of the Company, in charge of Accounting Department cum Chief Accountant of Dam Sen Cultural Park – under Phu Tho Tourist Service Joint Stock Company
From 10/5/2022 - Present	Chief Accountant – Phu Tho Tourist Service Joint Stock Company

Number of shares held: 5.000 shares

- Number of Employees, Summary of Policies and Changes to Labor Policies:

- Average number of employees in 2024: 403 people
- Changes in labor policies:
 - Official labor contracts were signed with collaborators (who had worked during peak business periods) to supplement workforce for newly launched games and cover for those who left.
 - In August 2024, salary levels were raised for employees in accordance with the Company’s Salary and Bonus Regulation.

3. Investment Activities and Project implementation:

a) Major investments: None

b) Subsidiaries and associates:

No.	Names of the Associate Companies	Addresses	Main business lines	Investment Capital (billion VND)	Ownership Rate of Phu Tho Tourist JSC
1	Dam Sen Water Park Joint Stock Company	03 Hoa Binh, Ward 3, District 11, Ho Chi Minh City	Amusement, recreation and other services	253.277	33,54%
2	Saigon Dalat Joint Stock Corporation	180 3/2 Street, Da Lat City	Restaurant and hotel services	29.442	13,67%
3	Saigon Dong Ha Tourist Joint Stock Company	01 Bui Thi Xuan, Ward 2, Dong Ha City, Quang Tri Province	Restaurant and hotel services	4.163	3,23%

4. Financial position

a) Financial position

Unit : VND

Indicators	From 01/01/2023 to 31/12/2023	From 01/01/2024 to 31/12/2024	(%) 2023/2022
Total assets	999.078.678.171	983.120.807.788	98%
Net revenue	212.215.149.864	194.075.452.331	91%
Business Operating Profit	1.583.791.660	-21.255.073.427	-1342%
Other Profits	748.569.189	502.180.742	67%

Profit Before Tax	2.332.360.849	-20.752.892.685	-890%
Profit After Tax	2.332.360.849	-20.752.892.685	-890%
Dividend payout ratio			

b) Các chỉ tiêu tài chính chủ yếu:/ Major Financial Indicators

Indicators	From 01/01/2023 to 31/12/2023	From 01/01/2024 to 31/12/2024	Notes
1. Solvency Ratio (Times)			
+ Current Ratio	11,40	7,16	
+ Quick Ratio	11,36	7,12	
2. Capital Structure Ratio (%)			
+ Debt/Total Assets Ratio	5,38	5,96	
+ Debt/Total Assets Ratio	5,69	6,33	
3. Operation Capability Ratio (Times)			
+ Inventory Turnover	92,49	109,2	
+ Total Asset Turnover	0,20	0,20	
4. Profitability (%)			
+ Profit After Tax/ Net Revenue Ratio	0,01	-0,11	
+ Profit After Tax/ Total Capital Ratio	0,002	-0,02	
+ Profit After Tax/ Total Assets Ratio	0,002	-0,0208	
+ Operating profit/ Net Revenue Ratio	0,01	-0,11	

5. Shareholders Structure and Changes in Owner's Equity (as at 31/12/2024):

a) Shares:

- Number of issued common shares	:	118.684.000 shares
- Number of free-floating shares	:	118.113.800 shares
- Number of restricted shares	:	570.200 shares
- Par value per share	:	10.000 VND/shares

b) Shareholders Structure:

- Shareholders Structure:

No.	Shareholders Type	Number of Shares Held	Shares Ownership Rate (%)
1	State Shareholders	58.155.160	49,00
2	Strategic Shareholders	41.489.425	34,96
3	External Shareholders and Company Employees	19.039.415	16,04
	Total :	118.684.000	100,00

- Institute Shareholders:

No.	Shareholders Name	Number Of Shares Held	Shares Ownership Rate (%)
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1	Saigontourist Group	58.155.160	49,00
2	SAM Holdings Corporation	41.489.425	34,96
3	Hung Vuong Insurance Joint Stock Corporation	3.500.000	2,95

c) Changes in owners' equity investment: None

d) Treasury share transactions: None

e) Other securities: None

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

6.1 Impact on the environment :

The company consistently complies with environmental protection regulations, regularly inspecting its wastewater treatment systems and monitoring environmentally hazardous materials (such as batteries, accumulators), dust, and other pollutants

6.2 Management of Raw Materials

a) Total amount of raw materials used in the production and packaging of the Company's core products and services in 2024:

Due to the nature of the Company's business: entertainment, restaurants, hotels and catering, there is no production or packaging of products.

b) The percentage of materials recycled to produce products and services of the organization.: Not applicable .

6.3. Energy Consumption:

- a. Energy Consumption Directly and Indirectly: 3.247.031 kwh, equivalent : 9.957.497.093 VND
 - Direct Energy Consumption: 2.494.596 kwh, equivalent: 7.606.663.914 VND
 - Indirect Energy Consumption: 307.320 kwh, equivalent: 925.036.915 VND
- b. Energy saved under Contract No. 36/2017/HĐ/TTCE-PT dated 14/12/2017: Solar energy system rented and installed on the rooftops of facilities within Dam Sen Cultural Park, with total capacity of 431,36 kWp
- c. Energy saving result: 49.121 kWh, equivalent to 149.574.512 VND

The Company's technical department regularly inspects electrical equipment and promotes energy-saving functions. Staff are reminded to turn off electrical devices before leaving their workstations.

6.4. Water Consumption

a) Water supply source and total volume consumed:

- Supplied by water utility companies in Ho Chi Minh City.
- Total water consumed in 2024: 13.725 m³, equivalent to 328.346.955 VND

b) Percentage and total volume of recycled and reused water: Not applicable.

6.5. Compliance with the law on environmental protection

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

The Company strictly complies with all environmental regulations and incurred no violations.

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

6.6. Policies related to employees

- a) Average number of employees: 403 persons
Average salary: 9.594.403 VND/person/month
Average income: 9.594.403 VND /person/month

(Includes 13th-month salary and bonuses for holidays such as New Year, Lunar New Year, Hung Kings' Commemoration Day, 30/04 & 01/05, and 02/09)

b) Labor Policies To Ensure Health, Safety and Welfare of Workers.

- Annual general health check-ups (blood tests, cardiac ultrasound, chest X-rays, osteoporosis screening, ...)
- Mid-shift meals are prepared for workers to ensure food hygiene and safety
- Providing full protective equipment and tools according to job roles
- Organizing training programs to enhance skills, professional knowledge and workplace safety awareness

c/- Employee training

The average number of training hours per year (2024)

<i>Average training hours per employee by gender</i>	
Per employee	13
Male employees	12,5
Female employees	13,8

<i>Average training hours per employee-by-employee classification</i>	
Senior managers	11,3
Middle managers	11,6
Staff	13,2

- Development Programs in 2024:

No.	Content
1	Training on Circular 06/2024 on the provision and publication of information related to contractor selection and bidding documents under Bidding Law No. 22/2023.
2	Training program on “Communication skills in customer service” for employees who are directly involved in serving and interacting with customers in various departments (117 employees).
3	Lifeguard and pool supervision training (new training and retraining).
4.	Front office and housekeeping service training.
5	Training on the Law on Social Insurance 2024 (Law No. 41/2024/QH15 issued on 29/06/2024), focusing on labor contracts, disciplinary actions, and labor dispute resolution.
6	Training on Circular No. 06/2024/TT-BKHĐT – Detailed guidance on publishing bidding information on the national bidding network system.
7	Technical training on wastewater treatment operations and management of domestic and medical wastewater treatment systems.
8	Business law training for managers (3-month course).
9	Occupational safety training for Group 1, Group 3, Group 4 and Group 5 (periodic required by regulations).

6.6. Report on responsibility for local community.

The Company has strictly complied with the policies and directives launched by the local authorities.

III/- Reports and Assessments of The Executive Board

1. Assessment of Operating Result

Comparison of 2024 result vs. 2024 Plan

No.	INDICATORS	2024 PLAN (exclude internal revenue and expenses)	2024 result (exclude internal revenue and expenses)	RATE (%)
1	Net Revenue from Sales of Goods and Provision of Services	259.278.481.104	194.075.452.331	74,85
2	Cost of Goods Sold	276.410.825.978	233.228.036.374	84,38
3	Gross Profit	-17.132.344.874	-39.152.584.043	43,76
4	Financial Income	48.146.619.873	47.196.827.704	98,03
5	Financial Expenses	200.000.000	885.925.183	442,96
6	Selling Expenses	7.328.932.281	4.738.452.380	64,65
7	Administrative Expenses	20.443.429.227	23.674.939.525	115,81
8	Operating profit	3.041.913.491	-21.255.073.427	-698,74
9	Other Income	56.490.608	502.180.742	888,96
10	Other Expenses	11.000.000		0,00
11	Other Profit	45.490.608	502.180.742	1103,92
12	Total Accounting Profit Before Tax	3.087.404.099	-20.752.892.685	-672,18
13	Current Corporate Income Tax Expense			
14	Profit After Corporate Income Tax	3.087.404.099	-20.752.892.685	-672,18

2. Financial Position

a) Assets

Unit: VND

Indicators	As at 31/12/2023	Changes during the year	As at 31/12/2024
Current Assets	579.106.693.466	-180.901.173.418	398.205.520.048
<i>Cash and Cash Equivalents</i>	21.734.624.292	23.674.976.880	45.409.601.172
<i>Short-Term Financial Investments</i>	425.000.000.000	-252.500.000.000	172.500.000.000
<i>Short-Term Receivables</i>	105.686.527.780	47.324.165.529	153.010.693.309
<i>Inventories</i>	1.992.673.954	284.463.707	2.277.137.661
<i>Other Short-Term Assets</i>	24.692.867.440	315.220.466	25.008.087.906
Long-Term Assets	419.971.984.705	164.943.303.035	584.915.287.740
Long-Term Receivables	13.148.452.999	-528.000.000	12.620.452.999
Fixed Assets	95.920.297.055	5.448.028.578	101.368.325.633
Long-Term Unfinished Assets	8.880.155.969	1.749.394.475	10.629.550.444
<i>Long-Term Financial</i>	291.592.624.495	149.675.650.362	441.268.274.857

<i>Investments</i>			
<i>Other Long-Term Assets</i>	10.430.454.187	8.598.229.620	19.028.683.807
TOTAL ASSETS	999.078.678.171	-15.957.870.383	983.120.807.788

b) Liabilities

Unit: VND

Indicators	As at 31/12/2023	Changes during the year	As at 31/12/2024
<i>Short-term Liabilities</i>	50.794.425.963	4.785.022.302	55.579.448.265
<i>Long-term Liabilities</i>	2.965.000.000	10.000.000	2.975.000.000
TOTAL LIABILITIES	53.759.425.963	4.795.022.302	58.554.448.265

3. Improvements in organizational structure, policies and management

- Rotate and reassign staff to promote development opportunities, enhance creativity and proactiveness, and improve labor productivity.
- Establish specialized teams in sales, marketing, events and general planning, composed of skilled and experienced employees to strengthen sales efforts.
- The Human Resources Department will directly manage and control collaborator costs (other departments must coordinate with HR on collaborator headcount and expenses based on actual business conditions, events, and tours,...).
- Supplementing competent personnel for the Company: recruiting skilled and highly specialized workers (culinary specialists, senior managers for Thuy Ta Restaurant,...).
- Focus on talent development: identifying, training, and placing employees in roles that best match their strengths to improve overall performance.
- Refresh the labour force by recruiting younger employees to enhance productivity.
- Provide opportunities for learning and development, encouraging staff to improve their qualifications. Special emphasis is placed on training in communication, job-specific skills (for waiter/waitress, kitchen assistants, tour guides,...), team management skills....
- On-the-job training and knowledge-sharing: Organize internal clubs (facilitated by managers) for staff to exchange experiences and learn new skills. (Training materials will be co-developed by Phu Tho Tourist Services JSC and Saigontourist Hospitality College covering restaurant, housekeeping, kitchen operations, safety procedures,...)

4. Development plans in future

❖ Công viên Văn hóa Đầm Sen:/ Dam Sen Cultural Park

- Research on converting the Kids Playground into a High-Tech Science Zone for children.
- Overhaul rides to ensure tourist safety and service continuity.
- Continue expanding the water adventure zone on Lake B to develop distinctive attractions that cater to thrill-seeking visitors who enjoy high-adrenaline water activities.
- Develop and exploit events within the park. Strengthen partnerships with local government, organizations and long term partners to co-host annual events and establish new collaborations, thereby increasing revenue from rental, tickets, and F&B.
- Invest in upgrading the e-ticketing system and implement new, convenient payment solutions, including online ticket sales.
- Renovate infrastructure and refresh the park's landscaping, Vuon Da Cafe, Thuy Ta Restaurant,..
- Invest in landscaping and seasonal decor to create a distinctive competitive edge in District 11 and surrounding areas.

- In 2025, renovate Thanh Truc Island into a grand banquet venue with a capacity of 500–1.000 guests to cater to tour groups and large events, weddings.
- Improve product and service quality.
- Improve product quality and launch new beverages and dishes in line with culinary trends favored by young generation and families with children.
- Intensify quality control to ensure food freshness and consistency. Develop unique menu offerings tailored to each restaurant within the park.
- Participate in food festivals to promote culinary products and strengthen brand awareness.
- Enhance the professional qualifications of staff and employees.
- Build a professional service team.
- Enhance staff training programs and conduct regular assessments of staff etiquette to ensure the best customer experience.
- Assign designated personnel to handle online sales consulting.
- Refresh the kitchen and restaurant management team.
- Build attractive sales policies, promotions, commission.

❖ **Phu Tho Hotel**

- Strengthen internal demand stimulation by encouraging staff to refer and use products and services offered within units of the Company (highly effective in recent periods).
- Apply special pricing policies for local authorities in District 11 and Ward 7, and the company's staff
- Actively promote marketing to sell small banquets (baby showers, birthday parties, gatherings,...)
- Renew the menu with attractive visuals, diverse dishes, and reasonable pricing, and explore opportunities in breakfast offerings.
- Partner with Dam Sen Travel to sell room bookings.
- Offer preferential pricing for guests from local authorities in District 11 and Ward 7, Cho Ray Hospital, Ho Chi Minh City University of Technology, Phu Tho Sports Complex,... to capture demand during sports events and trade shows.
- Provide special offers for returning group guests such as Handball teams, District 11 Sports Center, DongA Bank, Agribank,
- Reconnect with traditional customers, especially overseas Vietnamese and guests from Asia.
- Promote online sales via platforms (Traveloka, Agoda, and Booking.com,...)
- Exploit long-term guests, including overseas Vietnamese visiting family or business travelers.
- Check and improve technical skills for technicians; launch new products.
- Upgrade massage rooms and auxiliary areas.
- Develop combo packages combining massage and dining services.
- Promote the sale of annual voucher packages for personal use or gifting.
- Research outsourcing or hire managers for the massage division to improve profitability.

❖ **Vam Sat Ecopark**

- Collaborate with the company's Business Department to establish a sales team to carry out marketing and sales activities.
- Coordinate with Dam Sen Travel to develop experiential education tours, combining with local new services to enhance product diversity and uniqueness.

- Increase the organization of events, build attractive promotional pricing policies and establish internal communications through social media platforms.
- Implement flexible pricing strategies for travel agencies and strategic partners.
- Develop monthly promotional programs targeting specific customer segments to support demand stimulation for partners and potential markets.
- Apply flexible pricing policies for travel companies and strategic partners.
- Collaborate with nearby destinations in Dan Xay and Rung Sac tourist areas to develop interlinked tour models by road and waterway.
- Propose to upgrade the road from the bamboo roots to the crocodile farm to synchronize with the existing 600-meter road and improve overall infrastructure.
- Develop new products: herbal foot soak, traditional Southern Vietnamese music performances, fish-catching in canals and a salt exhibition space.
- Leverage the Ecopark's status as a biosphere reserve with two conservation zones to promote environmental protection and the value of the mangrove ecosystem, promote student tours.
- Integrate OCOP (One Commune One Product) items to position Vam Sat as a learning destination for delegations from other provinces visiting Can Gio.
- Restore the camping area to support outdoor experience activities, educational and training programs and expand the group tour market.
- Reopen cycling trails, forest-crossing paths, and play zones for children. Promote trekking experiences as a highlight of new offerings at Vam Sat.
- Continue to prioritize cuisine as Vam Sat's strategic product: improve both service quality and infrastructure and develop a signature menu featuring nutritional and local specialties.
- Utilize locally-sourced ingredients exclusive to Vam Sat to attract visitors, offer new dishes and upgrade the dining area.
- Offer souvenir products such as nipa palm sugar, dried seafood, salted products, and display Can Gio's OCOP items for sale.

❖ **Dam Sen Travel**

- Develop effective stimulus policies for travel agencies, event companies, enterprises and government organizations.
- Proactively and regularly engage with partners to exchange information on promotional programs and introduce new, attractive activities.
- Design appropriate combo packages for different customer segments, integrating new service products from the park to increase average revenue per visitor and maximize income.
- Develop innovative educational tour programs tailored to the needs of schools, especially international schools. Expand connections with educational institutions both within and outside of Ho Chi Minh City.
- Promote worker tour packages targeting export processing zones within the city and neighboring provinces.
- Utilize event space rentals for corporate year-end parties, conferences, gala dinners, ...
- Diversify products such as all-inclusive student tours combining experiential education and entertainment and two-destination tours.
- Diversify tour products based on customer needs: cultural experience tours, culinary tours, eco-tours, adventure tours and leisure tours to appeal to various customer segments.
- Strengthen collaboration with travel companies in the Central and Northern regions.

- Develop an online ticketing platform (Traveloka, Booking.com, Klook, and other OTAs) to expand distribution channels and improve customer reach.
- Implement flexible pricing: offering various price levels from mid-range to premium, with discounts for early bookings, groups, or families.
- Strengthen partnerships with key business clients for recurring tours and corporate retreats.
- Launch an airline ticket office on Hoa Binh Street to provide convenience for direct buyers.
- Create a Dam Sen Travel brand identity kit: profile, brochure, passport holders, caps, backpacks, luggage tags, etc., with Dam Sen Travel color branding. Standardize sales kits for Dam Sen tour, Vam Sat tour, domestic and international tours.
- Recruit qualified and passionate staff for each units.

5. Explanation of the Executive Board for auditor’s opinions (if any) - (In case the auditor’s opinions are not unqualified).

- Based on the 2024 Audited Financial Statements with Emphasis of Matter, Phu Tho Tourist Service Joint Stock Company would like to provide the following explanations:
 - ❖ Emphasis of Matter:
 - The Board of Directors has issued a resolution to pay land rental arrears to the District 11 Tax Department and is awaiting the settlement of the transformation period.
 - The Notes to the Financial Statements disclose that the Supreme People's Court of Ho Chi Minh City has issued judgment to the relevant parties. The Company has fulfilled its obligations according to the court’s judgment. However, the Company has not yet made adjustments to the accounting entries related to the audit report from the State Audit Office Region XIII regarding the settlement of State capital value, which includes notes on receivables and payables that affect the settlement of State capital in the transformation period.
 - The Company has complied with the conclusions and recommendations of the State Audit Office Region XIII as stated in the audit report on the settlement of the State capital value at the time of official conversion into a Joint Stock Company at Phu Tho Tourist Service One Member Limited Liability Company. The Company recognized:
 - Receivable from Saigontourist Group amounting to 70.224.591.554 VND.
 - Matters relating to commercial disputes concerning the Dam Sen Bowling Center.
 - The Company and the Municipal Party Committee of Ho Chi Minh City are in negotiation to finalize the land lease price and duration from the expiration of the lease contract to the present. Based on mutual agreement, both parties will proceed with the valuation process. The Company has handed over the premises at 293 and 295/1 Ly Thuong Kiet and No. 15 Street No. 2, Lu Gia Residential Area, Ward 15, District 11 to the Municipal Party Committee of Ho Chi Minh City.
 - According to Notice No. 197536/TB-CTTPHCM dated 10/07/2024 regarding the late tax payment of 1.747.86.053 VND, the Company has submitted an official letter requesting a

reconciliation with the Regional Tax Department II to identify the source of this amount.

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

a. Assessment concerning the environmental indicators (water consumption, energy, emissions, etc.).

The Company strictly complies with all governmental environmental regulations.

b. Assessment concerning the labor issues

In 2024, Phu Tho Tourist Service Joint Stock Company fully complied with regulations on employee policies and welfare as stipulated by the government.

c. Assessment concerning the corporate responsibility for the local community

Throughout the year, the Company actively demonstrated its community responsibility by participating in local initiatives such as sports movements, social security programs and supporting activities organized by the local authorities.

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

1. Assessments of the Board of Directors on the Company's operation, including the assessment related to environmental and social responsibilities.

In 2024, the Company consistently complied with environmental protection laws and guidelines, avoiding any pollution that could negatively impact the surrounding environment. Regular environmental protection measures were implemented, such as maintenance of equipment, planting and caring for greenery to improve air quality and using energy-efficient, environmentally friendly lighting systems.

2. Assessment of Board of Directors on Executive Board s performance

- Directed and monitored the implementation of resolutions passed by the General Meeting of Shareholders and the Board of Directors;
- Convened and successfully organized the 2024 Annual General Meeting of Shareholders on 24/04/2024.
- Oversaw the timely and accurate preparation of quarterly, semi-annual and annual financial statements for 2024;
- Supervised information disclosure activities to ensure transparency, accuracy and timeliness in compliance with the Law on Securities and stock market regulations;
- Supervised and supported the General Director and the Executive Board to improve operational efficiency and ensure compliance with legal regulations.

3. Plans and orientations of the Board of Directors

- Renew and enhance corporate governance efficiency, aiming to fulfill the 2025 business plan.
- Continue to promote the "Dam Sen" brand as a popular entertainment destination.
- Further promote marketing and communication campaigns to attract visitors to Dam Sen Cultural Park.
- Focus on training and developing a highly qualified, capable and experienced workforce.

V. Corporate governance:

1. Board of Directors:

a) Members and structure of the Board of Directors (31/12/2024):

No.	Member	Position	Number of Shares Held Personally	Number of Shares Represented	Notes
1	Tran Viet Anh	Chairman	None	11.496.475	
2	Nguyen Dong Hoa	Member	None	None	
3	Phuong Xuan Thuy	Member	None	11.496.475	
4	Nguyen Quoc Anh	Member	7.500	19.820.228	
5	Nguyen Tien Dat	Member	None	18.514.704	
6	Nguyen Lam Tung	Member	None	11.496.475	
7	Hoang Van Ba	Member	7.000	19.820.228	

b) The committees of the Board of Directors: None

c) Activities of the Board of Directors

In 2024, the Board of Directors held regular quarterly meetings and solicited written opinions from Board members to comprehensively assess the Company's overall situation and business operations. This enabled the Board to make appropriate decisions and strategies aligned with actual conditions based on the targets approved by the Annual General Meeting of Shareholders.

During the year, the Board of Directors passed the following Resolutions:

No.	Resolution/ Decision No.	Date	Content
01	01/2024/HĐQT/NQ	29/02/2024	<ul style="list-style-type: none"> - Reached a consensus on the proposed date for the 2024 Annual General Meeting of Shareholders as 24/04/2024. - Reached a consensus on the record date for attending the 2024 Annual General Meeting of Shareholders as 22/03/2024. - Reached a consensus to approve the proposal dated 31/12/2024 from the General Director regarding the policy to renew the parking lot contract for Dam Sen Square. - Approved the proposal submitted by the General Director, dated 26/02/2024, for the installation of new optical fiber and WiFi infrastructure at Dam Sen Cultural Park
02	02/2024/HĐQT/NQ	29/03/2024	<ul style="list-style-type: none"> - Approved the 2023 audited financial statements submitted to the 2024 Annual General Meeting of Shareholders - Approved the document submitted to the 2024

No.	Resolution/ Decision No.	Date	Content
			<p>Annual General Meeting of Shareholders</p> <ul style="list-style-type: none"> - Approved the 2024 Business Plan submitted to the 2024 Annual General Meeting of Shareholders. - Approved the monthly business plan and authorized the General Director to exceed monthly budget allocations by up to 10%, provided that revenue increased by a corresponding 10%. If revenue did not exceed 10% of the monthly plan, the General Director was required to submit a report to the Board of Directors explaining the reasons. - Approved the proposal submitted by the General Director, dated 27/2/2024, regarding the modification of the company seal of Phu Tho Tourist Service Joint Stock Company. - Assigned the General Director to manage and use the new company seal, and to carry out the registration and usage procedures in compliance with regulations, effective from 28/03/2024. - Assigned the General Director to manage and use the new company seal, and to carry out the registration and usage procedures in compliance with regulations, effective from 28/03/2024.
03	04/2024/HĐQT/NQ	28/05/2024	<ul style="list-style-type: none"> - Agreed to select AASC Auditing Firm Company Limited as the auditor for the financial statements of the first six months of 2024 and the 2024 financial statements of Phu Tho Tourist Service Joint Stock Company. - Assigned the General Director to execute the auditing service contract with AASC Auditing Firm Company Limited.
04	05/2024/HĐQT/NQ	03/06/2024	<ul style="list-style-type: none"> - Approved the appointment of Ms. Nguyen Hong Thanh Lan as the Deputy General Director of Phu Tho Tourist Service Joint Stock Company, effective 3 June 2024. <p>Date of Birth: 01/7/1989 Ethnicity: Kinh Nationality: Vietnamese</p>

No.	Resolution/ Decision No.	Date	Content
			<p>Citizen ID No.: 086189003687, issued by the Police Department for Administrative Management of Social Order on 27/12/2021.</p> <p>Permanent Address: 36/10 Trinh Khac Lap, Thanh My Loi Ward, Thu Duc City, Ho Chi Minh City</p>
05	06/2024/HĐQT/NQ	30/9/2024	<ul style="list-style-type: none"> - Approved the payment by Phu Tho Tourist Service Joint Stock Company of land rent debt amounting to 55.585.521.614 VND (fifty-five billion five hundred eighty-five million five hundred twenty-one thousand six hundred fourteen dong) as per Decision No. 1320/TB-CCT dated 24/07/2024 from the Ho Chi Minh City Tax Department, during the waiting period for the capital settlement process for the transformation period by the competent authority. - Approved a mortgage loan at Vietbank amounting to 52.000.000.000 VND (fifty-two billion dong) to pay the land lease debt as per Enforcement Decision No. 1320/TB-CCT dated 24 July 2024, issued by the Ho Chi Minh City Tax Department regarding the enforcement of administrative tax management decisions through the suspension of invoice usage. Assigned the General Director to complete the necessary procedures for the mortgage loan to ensure payment of the land lease debt. - Assigned the General Director to continue pursuing the lawsuit regarding the land lease debt, reconcile outstanding amounts for land lease, taxes, and late payment penalties with the Tax Department, and report to the Board of Directors no later than 31/10/2024, preventing overdue debt and enforcement actions such as invoice suspension as currently being experienced.

d) Activities of the independent members of the Board of Directors

In 2024, the independent Member of the Board of Directors fulfilled their assigned functions and duties with a strong sense of responsibility, contributing to the Board of Directors in promptly and effectively formulating policies and strategies.

e) The list of members of the Board of Directors possessing certificates on corporate governance

In 2024, the Board of Directors’s members did not participate in any corporate governance training programs.

2. Board of Supervisors

a) Members and structure of the Board of Supervisors

The Board of Supervisors consists of 3 members as follows:

No.	Member	Position	Number of Shares Held Personally	Shares Ownership Rate (%)
1	Ms. Nguyen Thi Nguyen	Head of BOS	12.400	0,010448
2	Ms. Nguyen Thi Thu Tam	Member of BOS	0	0
3	Ms. Ho Thi Ngoc Nhu	Member of BOS	5.500	0,004634

b) Activities of the Board of Supervisors

No.	Members Board of Supervisors	Position	Number of meetings attended	Attendance rate	Reason for absence
1	Ms. Nguyen Thi Nguyen	Head of BOS	06	100%	
2	Ms. Nguyen Thi Thu Tam	Member of BOS	06	100%	
3	Ms. Ho Thi Ngoc Nhu	Member of BOS	06	100%	

- In 2024, the Board of Supervisors held 6 meetings and issued reports containing comments and analyses on the Company’s business performance in 2023, Q1/2024, Q2/2024, H1/2024, Q3/2024 and the first 9 months of 2024. These reports also covered the Company’s financial position, cost performance, implementation of Board of Directors’ Resolutions, remarks on financial statements, and provided recommendations to the Board of Directors and Executive Board regarding management and operational measures.
- The Board of Supervisors held review sessions to appraise the semi-annual and annual financial statements of the Company.
- The Board of Supervisors attended meetings of the Board of Directors, weekly management briefings, and other meetings (upon invitation) in order to monitor the Company’s activities and participate in discussions and feedback in accordance with their assigned functions and duties.

- The Board of Supervisors conducted oversight activities to ensure compliance with the Law on Enterprises and the Company Charter in the administration and management of the Company's operations. This included monitoring the Board of Directors by attending all Board meetings to stay updated on business operations, and supervising the Executive Board's management activities to ensure they were carried out in accordance with the authority and responsibilities stipulated in the Company Charter, legal regulations, and Board resolutions. The Board of Supervisors also recommended that the Executive Board implement new enterprise-related regulations in a timely and compliant manner. In addition, they reviewed financial statements submitted by the Executive Board and supervised the Company's compliance with statutory obligations. The Board of Supervisors coordinated with the independent auditor to jointly review and clarify any issues arising during the audit process.
- The Board of Supervisors closely collaborated with the Board of Directors and the Executive Board in implementing the Resolutions of the General Meeting of Shareholders.

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

a) Salary, rewards, remuneration and other benefits and expenses for each member of the Board of Directors, the Board of Supervisors, Director and General Director and managers

No.	FULL NAME	POSITION	TOTAL	NOTES
I.	BOARD OF DIRECTORS		806.400.000	
1	Tran Viet Anh	Chairman of BOD	115.200.000	
2	Hoang Van Ba	Member of BOD	115.200.000	
3	Nguyen Quoc Anh	Member of BOD	115.200.000	
4	Phuong Xuan Thuy	Member of BOD	115.200.000	
5	Nguyen Dong Hoa	Member of BOD	115.200.000	
6	Nguyen Tien Dat	Member of BOD	115.200.000	
7	Nguyen Lam Tung	Member of BOD	115.200.000	
II.	BOARD OF SUPERVISORS		672.000.000	
8	Nguyen Thi Nguyen	Head of BOS	480.000.000	
9	Ho Thi Ngoc Nhu	Member of BOS	96.000.000	
10	Nguyen Thi Thu Tam	Member of BOS	96.000.000	
III.	EXECUTIVE BOARD		1.588.988.000	
1	Hoang Van Ba	General Director	818.340.000	
2	Le Song Trong Chinh	Deputy General Director	523.935.000	

3	Nguyen Hong Thanh Lan	Deputy General Director	246.713.000	Started working as at 03/06/2024
IV.	CHIEF ACCOUNTANT		442.030.000	
1	Huynh Ngoc Cach	Chief Accountant	442.030.000	

b) Share transactions by internal shareholders

No.	Name of organization/ individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution or Decision approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction	Note

c) Contracts or transactions with internal shareholders

No.	Name of organization/ individual	Relationship with the Company	NSH No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution or Decision approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction	Note
01	SAIGON TOURIST GROUP	State shareholder	Business Registration Certificate No. 0300625210, issued on 09/01/2010, by the Department of Planning and Investment of Ho Chi Minh City	23 Le Loi, Ben Nghe Ward, District 1, Ho Chi Minh City			0	Travel tours, participation in culinary services

02	SAM Holdings Corporation	Strategic shareholder	Business Registration Certificate No. 3600253537, issued on 30/03/1998, 29th amendment on 28/06/2022, by the Department of Planning and Investment of Ho Chi Minh City	127 Ung Van Khiem, Ward 25, Binh Thanh District, Ho Chi Minh City			0	Purchase of air tickets and travel tours
03	Dam Sen Water Park Joint Stock Company	Associate company	Business Registration Certificate No. 0302844200, issued on 03/01/2003, 11th amendment on 08/06/2023, by the Department of Planning and Investment of Ho Chi Minh City	03 Hoa Binh, Ward 3, District 11, Ho Chi Minh City				Use of service products, advertising, travel tours
04	Hung Vuong Insurance Joint Stock Corporation	Related party to the Company	Business Registration Certificate No. 0305729654, issued on 02/06/2008, by the Ministry of Finance	5th Floor, Samsona Premier Building, 105 Chu Van An, Yet Kieu Ward, Dong Da District, Hanoi				Purchase of air tickets, travel tours, and insurance

d) Contracts or transactions with internal shareholders

The Board of Directors of the Company has managed and governed the Company in an open, democratic and transparent manner, in compliance with applicable laws and regulations on corporate governance applicable to listed companies, including audit-related regulations, semi-annual corporate governance reports, annual corporate governance reports and annual reports. All financial statements were audited by an independent audit firm approved by the General Meeting of Shareholders.

VI/- Audited Financial statements in 2024

1- Auditor's opinions

AASC Auditing Firm Company Limited has audited the financial statements of Phu Tho Tourist Service Joint Stock Company, dated 28/03/2025. The auditor's opinions are as follows:

- Note 34a: The financial statements disclosed that the Company has fulfilled its land rental obligations as recommended by the State Audit Office Region XIII, the Ho Chi Minh City

Tax Department and the District 11 Tax Department.

- Note 34b: The financial statements disclosed that the Supreme People’s Court of Ho Chi Minh City has issued judgments for the relevant parties. The Company has fully complied with such judgments. However, the Company has not made adjustments related to transactions affecting the State Audit Office Region XIII’s report on the settlement of State capital at the Company. These include receivables and payables that affect the final settlement data of State capital during the transformation period.
- Note 34c: The financial statements disclosed that up to now, the People’s Committee of Ho Chi Minh City has not yet approved the finalization of the equitization of Phu Tho Tourist Service One Member Limited Liability Company. Several relevant matters are subject to the settlement of State capital value by the People’s Committee of Ho Chi Minh City, including:
 - Receivable from Saigontourist Group amounting to 70.224.591.554 VND (Note 7a);
 - Matters relating to commercial disputes concerning the Dam Sen Bowling Center (Note 34b).
- Note 34e: The financial statements disclosed that the Company and the Municipal Party Committee are negotiating to agree on the land lease price and duration from the expiration of the lease contract to the present. The two parties agreed to conduct an asset valuation. The Company has handed over the premises at 293 and 295/1 Ly Thuong Kiet and No. 15 Street 02, Lu Gia Residential Area, Ward 15, District 11 to the Office of the Municipal Party Committee
- Note 34f: The financial statements disclosed that the Company is working with the Ho Chi Minh City Tax Department to identify the origin of a late tax payment amount of 1.747.861.053 VND as per Notice No. 197536/TB-CTTPHCM dated 10/07/2024.

2- Financial Statements in 2024:

The financial statements were audited by AASC Auditing Firm Company Limited and issued on 28/03/2025

For reference, the audited financial statements are available on the Company’s website: <http://www.phuthotourist.vn/>

Recipients:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange;
- Archived.

15 April 2025
General Director

Hoàng Văn Ba