

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

---



# **ANNUAL REPORT 2024**

**DAI VIET GROUP DVG JOINT STOCK COMPANY**

**Hanoi, 2025**

## INDEX

I. General information: .....	4
1. General information: .....	4
2. Business lines and locations : .....	6
3. Information on governance model, business organization and management apparatus : .....	6
4. Departments/units : .....	10
5. Development orientation : .....	13
6. Risks : .....	14
II. Operational situation in 2024: .....	16
1. Production and business situation : .....	16
2. Human resources organization : .....	17
a. Board of Directors : .....	17
b. Board of Control : .....	21
c. Board of Directors : .....	22
d. Chief Accountant : .....	23
3. Investment situation, project implementation situation : .....	24
a. Large investments : .....	24
b. Affiliated companies : .....	24
c. Subsidiaries: .....	24
4. Financial situation. ....	25
a. Financial situation. ....	25
b. Key financial indicators: .....	25
5. Shareholder structure, changes in owner's investment capital. ....	26
a. Shares and Shareholder Structure of the Company. ....	26
b. List of major shareholders of the Company (holding more than 5%). ....	26
c. Dividend policy: .....	26
d. Changes in owner's capital: .....	26
e. Treasury stock transactions: .....	26
f. Other securities : .....	26
6. Report on the company's environmental and social impacts : .....	27
a. Environmental impact indicators : .....	27
b. Measures to handle factors affecting the environment : .....	27
c. Responsibility to community and society : .....	29
d. Responsibility to investors : .....	29
III. Report and assessment of the Board of Directors : .....	29
1. Evaluation of production and business performance : .....	29
2. Financial situation : .....	30
a. Asset situation : .....	30
b. Accounts payable status : .....	30
3. Improvements in organizational structure, policies, and management : .....	30
4. Future development plan : .....	31
5. Assessment report related to corporate social responsibility and environment: .....	31



a. Assessment related to environmental indicators : .....	31
b. Assessment related to labor issues : .....	31
c. Assessment related to corporate responsibility towards local communities .....	31
6. Board of Directors' assessment of the company's performance .....	32
a. The Board of Directors' assessment of the company's operations, including assessments related to environmental and social responsibility .....	32
b. Board of Directors' assessment of the performance of the company's Board of Directors: .....	32
7. Plans and directions of the Board of Directors .....	32
a. Key tasks .....	32
b. Management orientation .....	32
IV. Corporate governance .....	32
1. Board of Directors .....	32
a. List of Board of Directors .....	32
b . Activities of the Board of Directors .....	33
c. Subcommittees under the Board of Directors .....	35
d. List of Board of Directors members with corporate governance training certificates : .....	38
e. List of Board of Directors members participating in corporate governance programs in year .....	35
2. Board of Control .....	35
3. Transactions, remuneration and benefits of the Board of Directors, You Director and Board of Supervisors .....	35
VII. Financial report .....	36

Number: 01 /2025/BCTN-DVG

Hanoi, 10th April 2025

**ANNUAL REPORT**  
**DAI VIET GROUP DVG JOINT STOCK COMPANY****To: - Vietnam Securities Commission****Hanoi Stock Exchange****- Dear shareholders of Dai Viet Group Joint Stock Company D VG****I. General information****1. General information**

- Trading name: Joint stock company Part of Dai Viet Group (DVG)
- Business registration certificate number : 0500478210 issued by Hanoi Department of Planning and Investment First issued on 27/02/2006, 1st change 5 on 29/08/2023.
- Charter capital: 280,000,000 ( Two hundred and eighty billion dong)
- Owner's investment capital: 280,000,000 VND (Two hundred and eighty billion VND)
- Address: Thanh Lam, Phu Lam ward , Ha Dong district , Hanoi city , Vietnam.
- Phone number: 024.3919.6086 Fax number:
- Website: <http://daivietgroupjsc.vn/>
- Email: [sondaiviet.jsc@gmail.com](mailto:sondaiviet.jsc@gmail.com)
- Stock code: DVG
- Formation and development process:

Year 20 0 6	- Dai Viet Group Joint Stock Company (DVG), formerly Dai Viet Construction and Trading Company Limited, was established under Business Registration Certificate No. 0302001404 issued by the Department of Planning and Investment of Ha Tay Province (old) on February 27, 2006, with an initial capital of 1.5 billion VND, including 03 capital contributors: Bui Thi Nga, Tran Dinh Dong and Bui Van Thuy, each member contributed 500 million VND, equivalent to 33.3% of the Company's charter capital. The Company's headquarters is located in Thanh Lam, Phu Lam, Ha Dong on a factory area of nearly 400m2 with the main business being manufacturing.
2012	- On November 1, 2012, the Company was granted the 4th change in Business Registration Certificate by the Hanoi Department of Planning and Investment with code 0500478210 (old number 0302001404), the registered charter capital increased to 30 billion VND, the purpose is to supplement working capital for production and business activities, helping the Company to be more proactive in importing raw materials for production and trade.



2015	<ul style="list-style-type: none"> <li>- On December 2, 2015, the Company converted its business type from a Limited Liability Company to a Joint Stock Company, changed its name to Dai Viet Real Estate Investment Joint Stock Company with a charter capital of 30 billion VND according to the Business Registration Certificate No. 0500478210 issued by the Hanoi Department of Planning and Investment for the 6th change.</li> </ul>
Year 2017	<ul style="list-style-type: none"> <li>- On July 19, 2017, the company's General Meeting of Shareholders held a meeting to approve the increase of charter capital from 30 billion VND to 120 billion VND by offering to existing shareholders according to the share ownership ratio to supplement capital to expand production and business activities, and change the charter capital content according to the Business Registration Certificate No. 0500478210 issued by the Hanoi Department of Planning and Investment for the 9th change on August 4, 2017. However, as of August 10, 2018, the shareholders did not contribute enough capital as committed, so the company's General Meeting of Shareholders held a meeting to approve the change to reduce the charter capital on the business registration according to the actual additional capital contributed by shareholders of 10 billion VND (equivalent to one million additional shares offered for sale). Thus, the actual contributed charter capital of the Company is now 40 billion VND according to the Business Registration Certificate No. 0500478210 issued by the Hanoi Department of Planning and Investment, registered for the 10th change on November 1, 2018.</li> <li>- The company rents and operates a paint factory in Yen Thanh, Bien Giang, Ha Dong with an area of 2,000m<sup>2</sup>.</li> </ul>
2019	<ul style="list-style-type: none"> <li>- On February 30, 2019, the Company was officially renamed Dai Viet Paint Group Joint Stock Company according to Business Registration Certificate No. 0500478210 issued by the Hanoi Department of Planning and Investment for the 11th change.</li> <li>- In May 2019, the Company also built warehouses in Dong Son commune, Thuy Nguyen district, Hai Phong city. In July 2019, the Company established a branch in Hai Phong.</li> </ul>
2020	<ul style="list-style-type: none"> <li>- On March 19, 2020, the Company was approved by the State Securities Commission to become a public company.</li> <li>- On August 31, 2020, the Company's shares were granted a Certificate of Deposit Registration No. 55/2020 / GCNCP-VSD by the Vietnam Securities Depository Center with the number of shares registered for deposit of 4,000,000 shares, with the stock code DVG.</li> <li>- On December 29, 2020, Son Dai Viet Group Joint Stock Company received the decision approving the listing of the Company's shares on the Hanoi Stock Exchange, Decision No. 766/QD-SGDHN with information on securities type: common shares, stock code: DVG, par value of VND 10,000/share, number of listed securities: 4,000,000 shares, total value of listed securities (at par value): VND 40 billion.</li> </ul>
2021	<ul style="list-style-type: none"> <li>- On January 14, 2021, Dai Viet Son Group Joint Stock Company's shares officially opened the first trading session with the stock code DVG, the reference price was VND 12,200/share, through Notice No. 39/TB-SGDHN dated January 7, 2021 of the Hanoi Stock Exchange on the first trading day of listed shares of Dai Viet Son Group Joint Stock Company.</li> <li>- On February 3, 2021, Dai Viet Son Group Joint Stock Company changed its Business Registration Certificate for the 12th time with a capital of VND 280 billion</li> </ul>



	<p>, equivalent to 28 million shares, issued by the Department of Planning and Investment of Hanoi City .</p> <p>- On July 1, 2021, the Company received Notice No. 2231/TB-SGDHN regarding the Hanoi Stock Exchange's approval for the Company to list an additional 24 million shares . Thus, the total number of listed shares of the Company is 28 million shares .</p> <p>- On December 11, 2021, the Company signed a memorandum of understanding on investment cooperation in the project of planting 10,000 hectares of Hoa Binh trees from Quang Binh to the Northern provinces, with a total expected investment of up to 2,200 billion VND, and will be submitted by the Board of Directors to the nearest General Meeting of Shareholders for unanimous approval.</p>
2022	<p>- On January 24, 2022, the Board of Directors met to approve the investment in purchasing new fixed assets, with an estimated total investment cost of 15-20 billion VND.</p>
2023	<p>- Carry out the work approved at the 2023 Annual General Meeting of Shareholders on July 17, 2023.</p> <p>- On August 7, 2023, the Company changed its name to Dai Viet Group DVG Joint Stock Company according to the 14th Business Registration Certificate issued by the Hanoi Department of Planning and Investment .</p> <p>- Implement business development activities during the fiscal year.</p>
2024	<p>- Carry out the work approved at the 2024 Annual General Meeting of Shareholders on July 29, 2024.</p> <p>- During the year, the Company received back a part of its investment in Vietnam-US International Petroleum Joint Stock Company with an amount of VND 62,910,000,000 (due to Vietnam-US Company reducing its charter capital) and at the same time purchased 6,300,000 shares of Vietnam-US Company with a value of VND 63,000,000,000, increasing its ownership ratio from 48.39% to 96.85%.</p>

## 2. Business lines and locations:

- Business lines: Main business activities bring revenue and profit mainly from 02 main activities, including:
  - Production of paint and putty of all kinds
  - Paint industry chemicals business
- Business area: The Company's business area system is the paint distributors spread across 63 provinces and cities across the country. All of these distributors are managed , store detailed information about achieved sales, and are directly supported to solve problems related to products and customer care. In which, there are some areas that operate strongly and maintain more stability, such as the Central region , the provinces from Thanh Hoa to Da Nang, Binh Dinh. The Northern regions and The South is growing more strongly than in previous years.

## 3. Information on governance model, business organization and management apparatus :

### - Management model :

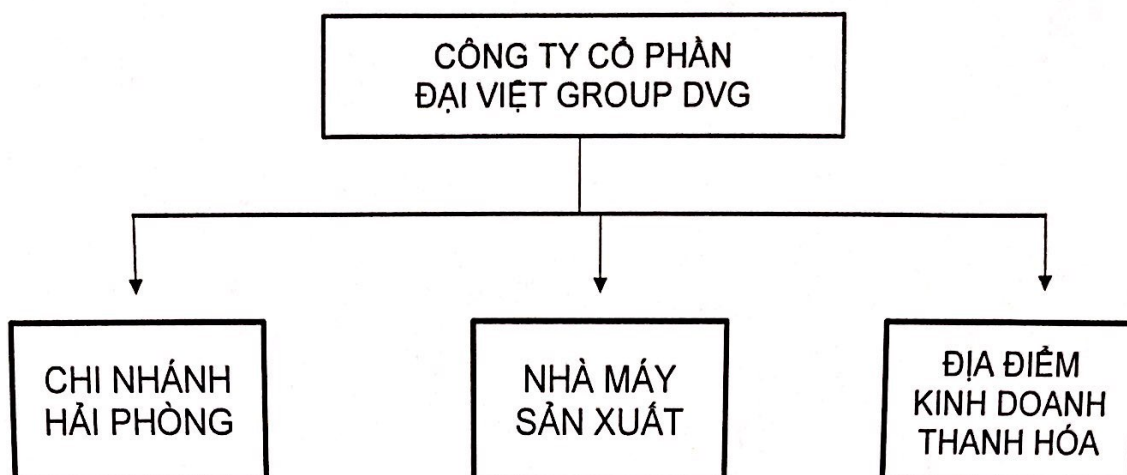
Dai Viet Group D VG Joint Stock Company is an independent accounting unit, organized and operating under the Enterprise Law, the Charter of organization and operation of the Company and other relevant legal documents. With the governance model including: General Meeting of Shareholders, Board of Directors , Board of Supervisors, Board of General Directors.



-- **Business organization structure :**

The Company's business structure includes: Head office , subsidiaries , factory in Hanoi, branch in Hai Phong, business location in Thanh Hoa and a system of distribution and retail agents in provinces and cities nationwide.

### Organizational structure:



#### ❖ **Diagram explanation:**

- + Dai Viet Group DVG Joint Stock Company  
Head office: Thanh Lam, Phu Lam ward, Ha Dong district, Hanoi  
Phone: 024 3919 6086  
The head office is the workplace of the Board of Directors, the General Director and the Company's functional departments.
- + Factory  
Factory of Dai Viet Group Joint Stock Company DVG  
Address: Bien Giang Industrial Cluster, Bien Giang Ward, Ha Dong District, Hanoi
- + Hai Phong Branch  
Address: Hamlet 5, Dong Son Commune, Thuy Nguyen District, Hai Phong City.
- + Business location in Thanh Hoa  
Address: National Highway 1A, Hoang Phu Commune, Hoang Hoa District, Thanh Hoa Province.

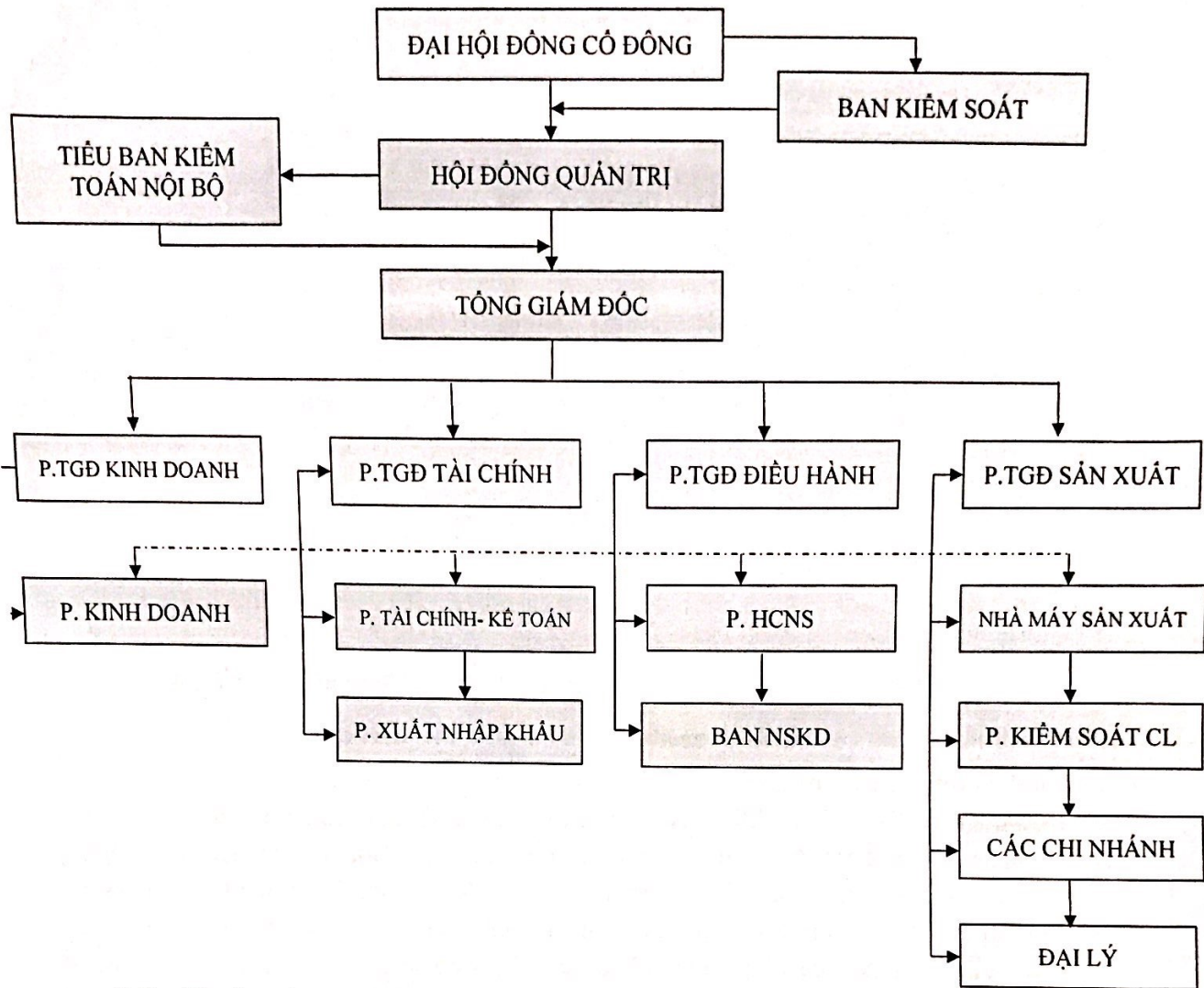
#### - **Management structure:**

Currently, Dai Viet Group DVG Joint Stock Company is being applied according to the organizational model of a Joint Stock Company. This governance model is built based on the Company's strategic business development goals, in compliance with the provisions of Vietnamese law and the provisions of the Company's charter.

Through the development process, the Company's management apparatus has been built according to a functional structure suitable to the field of operation and is described in the diagram below:



### Company organization:



#### ❖ Profile description:

##### • Shareholders meeting:

The General Meeting of Shareholders (GMS) consists of all shareholders with voting rights of the Company and is the highest authority of the Company, deciding on the direction of operation and development of the Company. The rights and obligations of the GMS are stipulated in the Charter of organization and operation of the Company, and related legal documents.

##### • Board of Control :

The Board of Supervisors ( BOS) is elected by the General Meeting of Shareholders, on behalf of the General Meeting of Shareholders, to control all administrative activities and production and business operations of the Company, and is responsible before the General Meeting of Shareholders and the law for the work performed according to the rights and obligations stipulated in the Charter of the organization and operation of the Company, and the relevant legal documents. The Board of Supervisors operates independently from the Board of Directors and the Board of General Directors. The company's Board of Supervisors includes the following members:



Ms. Nguyen Thuy Linh	Head of Supervisory Board
Ms. Nguyen Thi Minh Hue	Board of Supervisors
Mrs. Nguyen Thi Hien	Board of Supervisors

• **Board of Directors :**

The Board of Directors (BOD) is the management body of the Company, elected by the General Meeting of Shareholders, has full authority on behalf of the Company to decide on matters related to the purpose and interests of the Company, except for matters under the authority of the General Meeting of Shareholders, ensuring the rights of shareholders and the Company, the rights and obligations of the BOD are stipulated in the Charter of organization and operation of the Company , and relevant legal documents, BOD The company includes members :

Mr. Trinh Van Nhat	Chairman of the Board of Directors (Appointed 29/07/2024)
Mr. Nguyen Van Ninh	Chairman of the Board of Directors (Resigned July 29, 2024)
Mr. Ho Dinh Tung	Board Member (Resigned July 29, 2024)
Mr. Vu Van Minh	Board Member
Mr. Bui Van Thuy	Board Member
Mr. Ngo Ngoc Dinh	Member of the Board of Directors (Appointed 29/07/2024)
Mrs. Du Thi Van	Board Member

• **Internal Audit Subcommittee:**

The Internal Audit Committee has the role of monitoring and evaluating the integrity of the Company's Financial Reporting system; recommend to the Board of Directors on hiring external auditors, including scope of work and fees for external auditors; monitor and ensure the independence of internal audit, quality of internal audit activities and effectiveness of internal audit processes; develop and implement policies on scope of work for external audit consulting services; review and evaluate the company's risk management and internal control systems. The internal audit committee consists of 02 members:

Dinh Tung	Member
Ms. Nguyen Thuy Linh	Member

• **Board of Directors :**

The Board of Directors (BOD) is the person who directly manages the daily production and business activities of the company; develops monthly, quarterly and annual periodic operation plans for the Company; is supervised by the Board of Directors and the Supervisory Board; is responsible to the Board of Directors and the law for the implementation of assigned rights and obligations. The CEO is the legal representative of the Company. The Deputy General Director is assigned and authorized by the CEO to manage and operate one or several areas of the Company's operations, and is responsible for supporting and advising the CEO in operating the Company's production and business activities. The Deputy General Director is responsible to the CEO and is jointly responsible with the CEO before the Board of Directors within the scope of assignment and/or authorization. The rights and obligations of the Board of Directors are stipulated in the Charter of the Company's organization and



operation, and related legal documents. The Board of Directors consists of 3 (three ) members:

Mrs. Du Thi Van	General Director
Mr. Trinh Van Nhat	Deputy General Director
Mr. Chu Van Ly	Deputy General Director of Business

#### 4. Departments/units :

- **Sales Department:** The Sales Department has the function of advising the Board of Directors on the development of business plans, policies, and business strategies to achieve the highest efficiency for the Company, coordinating production and business activities, managing economic contracts, settling economic contracts, implementing product marketing, customer care, and marketing work. The Sales Department is responsible for organizing and managing the sales network and product distribution; accessing and processing orders; organizing transportation and delivery of goods; managing mass product prices; organizing and coordinating the provision of sales technical services and customer care; researching and advising the Board of Directors on the market situation, closely coordinating with the technical department to improve product quality.
- **Finance and Accounting Department:** Is a department that assists the Board of Directors in organizing the financial - accounting - credit apparatus throughout the Company. Helps the Board of Directors inspect and control in cash the economic and financial activities in the Company according to the financial management regulations of the joint stock company. The Finance and Accounting Department has the function of recording and updating arising accounting data; processing and providing financial - accounting information to the Board of Directors; fully reflecting all assets, the movement of assets to help the Board of Directors strictly manage assets and improve the efficiency of using those assets; fully reflecting the cost factors in production and business and the results of that process; advising the Board of Directors and coordinating with functional departments to control arising costs; balancing and planning revenue and expenditure; advising the Board of Directors in complying with and applying legal regulations on accounting - finance.
- **Import-export department:** The Import-export department is responsible for directing, monitoring, managing import-export activities and performing foreign trade operations, approaching and researching the market, introducing products and expanding the market as well as attracting foreign customers, planning and implementing the purchase and import of materials for the Company's production process, urging production units to settle materials in each stage and when the production order is completed, providing information, translating documents, and interpreting for the management board. At the same time, it is also responsible for monitoring and urging the implementation progress of departments and workshops to ensure product production on time according to the contract with foreign customers and promptly proposing the most effective production plans.
- **Human Resources Administration Department:** Is a department that assists the Board of Directors of the Company in performing the functions of managing organization, administration, human resources and labor and wages. The Human Resources Administration



Department has the function of organizing and managing the administrative activities of the Company; advising and organizing the implementation of internal management regulations and policies for employees; organizing the implementation of labor recruitment, managing personnel records and labor contracts; managing and archiving administrative documents; managing the cleaning and maintenance of common facilities; organizing the supply, management, use and maintenance of stationery, means and equipment serving the management and common activities of the Company.

- **Production plant:** The paint production plant is the unit responsible for receiving production plans based on the master plan as required and organizing work according to the technological process, orders and assigned production plans, ensuring quality and productivity on schedule, balancing production capacity, proactively proposing solutions to improve the exploitation coefficient, use of machinery and production human resources; Directing the construction and maintenance of work implementation in the factory; directing issues related to the factory's product technology; Directing the construction of labor norms, raw material consumption norms, and other consumption norms in production.
- **Quality Control Department:** Is a specialized department that advises the Board of Directors on technical planning, helps the General Director manage product quality, and researches new products for the entire Company. Responsible for using and operating specialized machinery and equipment of the laboratory, organizing and supervising the production process and production plan of the Factory, supervising the production status of paint and putty of daily production batches, developing monthly production and business plans for the Factory, planning raw materials for production, and directing the development and maintenance of production regulations.
- **Sales Department:** The Sales Department is a functional department that builds, trains, and develops the sales personnel system, builds and develops a sales network and distributors nationwide, manages the sales personnel system, and advises the Company's Board of Directors on strategic plans to build, train, and develop a strong network system connecting sales personnel, distributors, and regional points.
- **Branches and agents:** Are the facilities and business locations of the Company and its partners, used to display, introduce, advertise and distribute the Company's paint, putty and paint chemical products. Dai Viet Group DVG Joint Stock Company .
- **Subsidiaries, affiliates:**
  - Vietnam America International Petroleum Joint Stock Company:*
  - Business registration certificate No. 0107633397 first issued by Hanoi Department of Planning and Investment on November 15, 2016.
  - Head office address: Vong Tren Hamlet, Chu Quyen Village, Chu Minh Commune, Ba Vi District, Hanoi.
  - Thanh Hoa Branch: National Highway 1A, Hoang Phu Commune, Hoang Hoa District, Thanh Hoa Province.
  - Binh Dinh Branch: KM 1215, National Highway 1A, Phuoc Loc Commune, Tuy Phuoc District, Binh Dinh Province.
  - Lang Son business location: Ben Luong village, Minh Son commune, Huu Lung district, Lang Son province.



- Main business line: Trading in solid, liquid, gaseous fuels and related products (Industry code 4661).
- Main business activities: Paint production and trade of paint chemicals.
- Charter capital: 130 billion VND.
- Dai Viet Group DVG Joint Stock Company purchased 6,300,000 shares of Viet My Company with a value of 63,000,000,000 VND , increasing the ownership ratio from 48.39 % to 96.85%, Viet My Company became a subsidiary of DVG Company.

*DVH Group Joint Stock Company :*

- Business registration certificate No. 010763 4263 first issued by Hanoi Department of Planning and Investment on November 14 , 2016.
- Head office address: No. 8, lane 3, Thanh Lam street, Phu Lam ward, Ha Dong district , Hanoi city .
- Algae Production Factory : National Highway 1A, Hoang Phu Commune, Hoang Hoa District, Thanh Hoa Province.
- Main business line: Architectural and engineering activities and related technical consultancy (Industry code 7110 ).
- Main business activities: Paint production and trade of paint chemicals.
- Charter capital: 95 billion VND.
- Joint Stock Company contributed 90 billion VND , equivalent to 94.74 % of the charter capital of DVH Group Joint Stock Company .

*Company Limited (Affiliated company of DVH Group Joint Stock Company) :*

- Business registration certificate No. 2802961516 first issued by the Department of Planning and Investment of Thanh Hoa province on September 16, 2021 .
- Head office address: Tan Phu Village, Hoang Phu Commune, Hoang Hoa District, Thanh Hoa Province, Vietnam .
- Main business line: Marine aquaculture.
- Main business activities: Marine aquaculture .
- Charter capital: 75 billion VND.

**5. Development orientation:**

● **Development principles:**

- Focus on distributing the company's key products, including: manufacturing finished construction paints , putty and paint chemicals; Spirulina products;...
- Strictly control the production, business and distribution process to ensure good product quality and service to consumers, fulfill commitments to customers and have solutions for long-term use and commitment to consumers.
- Promote internal strength and long-term development cooperation with partners, to share risks and exploit market advantages and opportunities.
- The main objectives of the Company:
- + Maintain 80% market share in production and distribution of finished paint and paint chemicals in the regions, areas and areas where the Company is operating.
- + Continue to promote business marketing activities, increase market share of paint, putty, and paint chemicals, affirming the leading prestigious brand in the Vietnamese market. Build and



perfect the distribution system to each region, create solidarity and ensure business efficiency.

- + Improve the professionalism and efficiency of the staff, focusing on developing a team of market staff, sales staff, understanding and meeting customer needs. Leading with the brand, sales staff, understanding and meeting customer needs. Leading with the brand, quality is number 1, taking customer satisfaction as a measure of the company's business performance.
- + Ensure the rights of investors as well as the interests of employees, identify employees as the center of development, continuously organize training courses to improve qualifications, capacity and soft skills for employees.

- **Medium and long term development strategy:**

- The company identifies its core business as manufacturing finished construction paint, putty and trading paint chemicals. Investing in research, production and trading of health care products in line with the development trend of society .
- Investing in developing production and business of Spirulina products (from 2021) , this is a health care product honored by the World Health Organization WHO is the best health food for mankind in the 21st century.
- In the long term, invest in scientific and technological research, apply scientific and technological achievements to production and business. Expand production and business activities by investing in projects, works, companies in the same industry, upgrade factories, and supplement working capital. Strive to Since 2027 , it has become a leading company in the country in manufacturing and trading construction paint products, various types of putty powder and paint chemicals. Spirulina products account for the largest market share in the health care food business in Vietnam.

- **Sustainable Development Goals:**

- The company takes human resource quality as the center, always focuses on developing human resources, improving capacity, skills and expertise, and has many breakthrough policies to attract high-quality human resources .
- Applying the achievements of science and technology, modernizing the production line, to produce construction paint products, putty and paint chemicals with good quality, environmentally friendly... especially for Spirulina health care products; Always caring for the spiritual life of the Company's staff, partners, customers and distributors. Organizing summer tours every year ; organizing monthly birthday parties for staff; giving gifts to children of the Company's staff on International Children's Day every June 1st .
- The company always actively and enthusiastically responds to volunteer programs and movements launched by State agencies such as: giving gifts to orphanages, supporting Spirulina health care products, contributing a small part to the overall development of the socio-economy.

## **6. Risks :**

The company promotes development according to the long-term business plan to become the leading company in Vietnam in the field of manufacturing and trading water-based paint and putty, to protect the best interests of shareholders, in harmony with social and community responsibilities. The company always identifies, evaluates and controls risks associated with



- strategic goals and action plans to optimize corporate value and sustainable development. In 2024, the company managed key risks including:
- **Economic risks:** Enterprises are likened to cells of the economy, so when the economy is unstable, the cells in it all face common, systemic risks, especially in an open and integrated market economy, where risks are inevitable for development. The growth of the domestic and world economies is the basis for each enterprise to set and achieve its development goals. Macro variables such as GDP growth, inflation, interest rates, and exchange rates are important factors that shape the business environment and are tools to measure the overall risks of the economy.
- **Legal Risk:** Legal risk is the risk arising from the failure to promptly and inappropriately apply legal documents in the process of implementing the Company's business activities. Dai Viet Group DVG Joint Stock Company operates under the model of a joint stock company, all activities of the Company are regulated by a system of legal documents including : Enterprise Law, Securities Law, legal documents and related guiding circulars. In addition, currently, the Company's main activities are trading in chemicals and producing paint, so it is directly regulated by the Law on Chemicals, decrees, circulars regulating business conditions, import licenses and ensuring safety in transportation, storage, fire prevention and fighting. Therefore, when legal documents are adjusted or the Company's conditions do not meet the requirements, it will cause production and business activities to be interrupted or be punished by management agencies.  
Therefore, to minimize risks arising from legal factors during operations, the Company always monitors, researches and updates legal documents related to its operations, and consults with strategic partners on legal issues and hires consultants for legal issues beyond the Company's capabilities.
- **Supply and demand market risks:**
- + *Risk of disruption of supply chain, transportation, logistics:* the supply chain of input materials is considered the lifeblood of the Company, any disruption in the supply chain can cause difficulties for the Company in production and business activities and negatively affect business results. In 2024, due to high fuel prices, transportation costs also increased, which is a significant challenge for production and business activities of countries. In order to minimize the above risks, the Company's management has proactively negotiated with partners, especially in Asia and China, on measures to ensure supply sources and input costs according to contracts and memorandums of understanding. Furthermore, the Company also has a detailed warehouse management plan to optimize inventory and protect the input supply chain for the Company's production and business activities, while minimizing unnecessary costs.
- + *Risk of increasing input material prices leading to increased product prices:* in the face of the complicated situation of the Russia-Ukraine war, causing world gasoline and oil prices to be pushed up very high, causing input materials to increase in the context of the world economy entering recovery, this is a macro impact, and a general, inevitable situation of the world economy that businesses must accept. In addition to proactively sourcing, the Company also proposes and discusses price terms with import partners, in order to avoid major changes in the price policy of finished products, causing disruptions in business operations. In addition,



the Company has hired and periodically consulted market research units, in order to propose solutions to adjust price policies promptly and with the least fluctuations for its product lines, to suit the actual situation.

- **Financial risks:** Financial problems in the paint product business are always latent due to unpredictable fluctuations in weather, epidemics, prices of imported raw materials changing and increasing from time to time, along with difficulties in importing raw materials of domestic importers and foreign export companies due to travel factors, due to exchange rate changes affecting production and business, investment and reinvestment activities.

Financial risks include: Market risk, credit risk and liquidity risk. The Company has established a financial risk control system to ensure an appropriate balance between the cost of risk incurred and the cost of risk management. The Board of Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risk incurred and risk management.

- + **Market risk:** The Company is exposed to price risk through equity instruments arising from short-term and long-term equity investments. The Company is exposed to price risk of equity instruments arising from short-term and long-term equity investments due to uncertainty about the future price of the investment shares. Long-term equity investments are held for long-term strategic purposes, at the end of the accounting period the Company has no plans to sell these investments.
- + **Foreign exchange risk:** The Company is exposed to foreign exchange risk due to the fluctuation in the fair value of future cash flows of a financial instrument following changes in foreign exchange rates when the Company's borrowings, revenues and expenses are denominated in currencies other than Vietnamese Dong.
- + **Interest rate risk:** The Company bears interest rate risk due to the fluctuation in fair value of future cash flows of a financial instrument due to changes in market interest rates when the Company has time or non-term deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates favorable to the Company's purposes.
- + **Credit risk:** Credit risk is the risk that a party to a financial instrument or contract will not meet its obligations, leading to a financial loss for the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and financing activities (including bank deposits, loans and other financial instruments).
- **Corporate governance risk:** Corporate governance risk comes from the management and operation of the Company by the Board of Directors and shareholders, which affects the development orientation and actual production and business performance. Dai Viet Group DVG Joint Stock Company is a public company, and has shares listed on the Hanoi Stock Exchange (UPCOM), therefore, the Company's governance structure and situation are implemented and periodically announced, in compliance with the provisions of the Enterprise Law, Securities Law and relevant legal documents. Moreover, the Company's governance activities are also closely monitored and have feedback and adjustments from the Company's prestigious and professional Supervisory Board, elected by the General Meeting of Shareholders. Therefore, the activities of the Board of Directors and the Board of Management are always transparent and controlled in a careful and reasonable manner. In



addition, with many years of management experience in the paint manufacturing and trading industry, the Company's management team has the ability and capacity to recognize, evaluate, and propose solutions to overcome arising risks, to ensure that corporate governance activities are carried out stably and effectively.

- **Other risks (natural disasters, epidemics, wars, etc.):** In addition to the above risks, there are also some risks of force majeure, although they are unlikely to occur, but if they occur, they will greatly affect the Company's business operations such as natural disasters, epidemics, fires, wars, etc., which will cause great damage to people, property and negatively affect the Company's overall operations. Therefore, to limit the damage from these risks, the Company regularly participates in purchasing risk insurance for assets such as factories, means of transport and personal insurance.

Based on the above risk assessment, the company has planned regular control to promptly detect and have solutions to prevent and limit risks to ensure the achievement of set goals.

## II. Operational situation in 2024 :

### 1. Production and business situation:

In 2024, Vietnam faced many difficulties due to natural disasters and floods, which was also a difficult year for Dai Viet Group DVG Joint Stock Company. The Board of Directors reported the results of implementing the contents of the Resolution of the 2024 Annual General Meeting of Shareholders ; Net revenue in 2024 reached VND 96.1 billion , only 64.07 % of the plan; profit after tax was -0.749 billion VND equals -10% compared to the plan, this is due to high raw material prices, high transportation costs, the company had many changes in key personnel during the year, causing the plans to not be fully implemented, delayed and not consistent, causing the revenue to not reach expectations. The total value of assets is over 301.1 billion VND.

#### Business performance report

(According to parent company's revenue plan in 2024 )

STT	Target	Plan plan 2024	Perform year 2024	Compare with Plan (%)
1	Net revenue (billion VND)	150	96.1	64.07%
2	Profit after tax (billion VND)	7.5	-0.749	-10%
3	Pay to the state budget (Billion VND)	1.5	-0.78%	-15.6%

#### Company's business performance table

(According to audited consolidated financial statements 2024 ; audited separate financial statements 2023 )

Unit: Billion VND

STT	Target	Implemented in 2023	Perform year 2024	Rate of increase and decrease
-----	--------	------------------------	----------------------	----------------------------------



				(%)
1	Net revenue	82.82	174.78	211%
2	Profit after tax	4.49	1.16	26 %

In 2024, with good governance , the business model can be attracted. Many customers, net revenue increased but due to high prices of raw materials and costs, profit after tax decreased . The Board of Directors of the Company has implemented the Resolutions of the Board of Directors in 2024 in accordance with the Company's procedures, regulations and current laws. Some typical tasks performed under the direction of the Board of Directors are as follows:

- Plan to receive back part of the investment in Viet My International Petroleum Joint Stock Company with the amount of 62,910,000,000 VND (due to Viet My Company reducing its charter capital) and at the same time buy 6,300,000 shares of Viet My Company with the value of 63,000,000,000 VND, increasing the ownership ratio from 48.39 to 96.85%. In August 2024, the Board of Directors of the Company met and agreed to approve the plan to receive back and successfully purchase shares of shareholders of Viet My International Joint Stock Company. Currently, Viet My is no longer an affiliated company but has become a DVG-owned company . Implement the Company's business decisions and policies and other matters as directed by the Company's Board of Directors.

## 2. Human resources organization:

### - List of Executive Board:

+ Board of Directors:

STT	Full name	Position
1	Trinh Van Nhat	Chairman of the Board of Directors (Appointed on July 29, 2024)
2	Nguyen Van Ninh	Chairman of the Board of Directors (Resigned on July 29, 2024)
3	Ho Dinh Tung	Member of the Board of Directors (Resigned on July 29, 2024)
4	Vu Van Minh	Board Member
5	Bui Van Thuy	Board Member
6	Du Thi Van	Board Member
7	Ngo Ngoc Dinh	Member of Board of Directors (Appointed on July 29, 2024)

+ Board of Directors:

STT	Full name	Position
-----	-----------	----------



1	Du Thi Van	General Director
2	Trinh Van Nhat	Deputy General Manager
3	Chu Van Ly	Deputy General Manager

+ Board of Control:

STT	Full name	Position
1	Nguyen Thuy Linh	Head of Supervisory Board
2	Nguyen Thi Minh Hue	Member
3	Nguyen Thi Hien	Member

+ Chief Accountant:

STT	Full name	Position
1	Nguyen Hong Phong	Chief Accountant

**a. Board of Directors:**

**Mr. NGUYEN VAN NINH – Chairman of the Board of Directors**

- Year of birth: November 19 , 1978
- Permanent address: Tan Minh - Thuong Tin - Hanoi
- ID number: 111296137 Date of issue: June 29, 2012
- Place of issue: Hanoi Police
- Qualification: Bachelor of Economics
- Work process:

Time	Position	Work unit
1999-2013	Quality Director	Dong Anh Chain Link Joint Stock Company
2014-2018	Vice president	Hung Linh Ice Cream JSC
2019-11/2019	Deputy General Director of Production	Dai Viet Real Estate Investment JSC
12/2019-05/2022	General Director	Vietnam America International Petroleum Joint Stock Company
4/2021- 8/2023	Chairman of the Board	Dai Viet Paint Group Corporation
8/2023- Present	Chairman of the Board	Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:

\* Personal ownership: 0 shares, equivalent to 0% of total voting shares;

\* Representative ownership: 0 shares, equivalent to 0% of total voting shares;

\* Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**Mr. TRINH VAN NHAT – Chairman of the Board of Directors**

Year of birth: 1966

- Permanent address: Lien Phuong, Phuong Dong, Uong Bi, Quang Ninh
- CCCD number: 100458646 Date of issue: July 18, 2019
- Place of issue: Quang Ninh Police
- Qualification: Bachelor of Economics
- Work process:

Time	Position	Work unit
From 2000 - 2005	Vice president	Phuong Nam Joint Stock Company
From 2005 - 2010	Head of Sales	AIA Life Insurance Company Limited (Vietnam)
From 2010 - 2015	Manage	Vietnam Functional Food Association
From 2015 - 2019	Sales Manager	Egroup Education Group
From 10/2019 – 8/2023	Deputy CEO	Dai Viet Paint Group Corporation
8/2023 – present	Chairman of the Board	Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:

- Personal ownership: 793 shares, equivalent to 0.0028% of total voting shares;
- Representative ownership: 0 shares, equivalent to 0% of total voting shares;
- Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**Mr. HO DINH TUNG – Member of Board of Directors**

- Year of birth: 03/08/1974

- Permanent address: House N4CD, Trung Hoa Nhan Chinh Urban Area, Nhan Chinh Ward, Thanh Xuan, Hanoi

- CCCD number: 001074024973 Date of issue: April 24, 2021

- Place of issue: Director of the Department of Administrative Police on Social Order

- Qualification: Bachelor of Economics

- Work process:

Time	Position	Work unit
From 2001-2004	PP Station Chief	Bien Hoa Confectionery Company BIBICA
From 2004-2008	Sales monitoring	Pepsico Vietnam Company
From 2008-2009	Area Management	Milas Milk JSC
From 2009-2017	Sales Management	Vietnam Dairy Products Joint Stock Company Vinamilk
From 2017-05/2019	General Director	Dai Viet Real Estate Investment JSC
From 05/2019 – 08/2023	Board Member	Dai Viet Paint Group Corporation
From 08/2023 - present	Board Member	Dai Viet Group DVG Joint Stock Company

-Securities ownership of individuals and related persons in the issuing organization:

- Personal ownership: 1,000 shares, equivalent to 0.000036 % of total voting shares;



- Representative ownership: 0 shares, equivalent to 0% of total voting shares;
- Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**Mr. BUI VAN THUY - Member of Board of Directors**

- Year of birth: April 20, 1971
- Address: No. 28, Lane 317 Tay Son, Nga Tu So Ward, Dong Da District, Hanoi
- CCCD number: 034071004436 Date of issue: February 22, 2017
- Place of issue: Director of the Department of Police for Residence Registration and National Population Registration
- Professional qualification: Civil engineer
- Work process:

Time	Position	Work unit
From 2006-05/2020	General Director	Dai Viet Petroleum Joint Stock Company
From 07/2018- 2021	Manager	My.Dream Company Limited
From 2016- 04/2021	Chairman of the Board	Dai Viet Paint Group Corporation
From 05/2021- 08/2023	Board Member	Dai Viet Paint Group Corporation
08/2023- Present		Dai Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:
  - Personal ownership: 501,845 shares, equivalent to 1.79% of total voting shares;
  - Representative ownership: 0 shares, equivalent to 0% of total voting shares.

**Mr. VU VAN MINH – Member of Board of Directors**

- Year of birth: February 19, 1975
- Address: Military residential area 781, No. 55, lane 164, Vuong Thua Vu street, Khuong Trung ward, Thanh Xuan district, Hanoi.
- CCCD number: 034075010083 Date of issue: February 25, 2020
- Place of issue: Department of Administrative Police on Social Order
- Qualification: Bachelor of Laws
- Work process:

Time	Position	Work unit
From 02/1999 - 05/2008	Management supervision and	Thien Hung Phu Joint Stock Company
From 06/2008 - 02/2009	Management supervision and	Pepsico Vietnam Company
From 02/2009-01/2012	Sales Director	Thien An Joint Stock Company
From 01/2012 – 11/2018	Sales Director	Dai Thinh Import Export Investment Joint Stock Company
From 11/2018 - 12/2019	Vice President of Business	Dai Viet Real Estate Investment JSC
From 12/2019 – 8/2023	Board Member	Dai Viet Paint Group Corporation
8/2023 – Present	Board Member	Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:



- Personal ownership: 1,000 shares, equivalent to 0.0036% of total voting shares;
- Representative ownership: 0 shares, equivalent to 0% of total voting shares;
- Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**Ms. DU THI VAN – Member of Board of Directors**

- Year of birth: October 10, 1976
- Address: Group 34, (Old Group 12) Trung Hoa, Cau Giay, Hanoi
- CCCD number: 037176000595 issued by the Department of Administrative Police on Social Order on May 18, 2023.
- Qualification: Bachelor of Science
- Work process:

Time	Position	Work unit
From 2000-2019	High School Teacher Teaching and Head Teacher	Nguyen Binh Khiem Secondary and High School , Cau Giay
From 2019-2021	Team Leader High School Physics Group	Nguyen Binh Khiem Secondary and High School , Cau Giay
From 2021-2022	High School Teacher	Nguyen Binh Khiem Secondary and High School, Cau Giay
From 2022-present	Vice president	New Age Technology and Media JSC
From August 2023 to present	Member of Board of Directors and General Director	Dai Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:
  - Personal ownership: 0 shares, equivalent to 0% of total voting shares;
  - Representative ownership: 0 shares, equivalent to 0% of total voting shares;
  - Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**Mr. NGO NGOC DINH – Member of Board of Directors**

- Year of birth: June 28, 1972
- Address: P402 H2 Viet Hung Urban Area, Giang Bien Ward, Long Bien, Hanoi
- number : 038072000726 issued by the Department of Administrative Police on Social Order on April 25, 2021.
- Qualification : Bachelor of Law
- Work process :

Time	Position	Work unit
From 01/1995 - 02/2002	Human Resources Officer	Thach Ban Company
From 03/2002 - 02/2012	Chief of Office	Thach Ban 2 Brick and Tile Joint Stock Company
From 03/2012 - 06/2019	Chairman of the Board of Members	Minh Dat Investment Company Limited



From 7/2019 – Present	Real estate sales manager	A&T Vietnam Technical Trading Investment Joint Stock Company
From August 2024 - Present	Board Member	Dai Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:
- Personal ownership: 0 shares, equivalent to 0% of total voting shares;
- Representative ownership: 0 shares, equivalent to 0% of total voting shares;
- Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**b. Board of Control:**

**Ms. NGUYEN THUY LINH – Head of Supervisory Board**

- Year of birth: February 5, 1997
- Permanent address: Thung Thon, Dinh Hoa, Yen Dinh, Thanh Hoa.
- ID number: 034197008552 issued by the Department of Administrative Police on Social Order on June 12, 2022 .
- Qualification: Bachelor of Economics - Major in Accounting
- Work process:

Time	Position	Work unit
From 2016 – 11/2019	Accountant	Hoang Khanh Production Trading and Service Co., Ltd.
From 12/2019 – 7/2023	Board Member	Viet Group DVG Joint Stock Company
From 7/2023 – 8/2023	Head of Control Board	Dai Viet Paint Group Corporation
8/2023- Present	Head of Control Board	Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:
- Personal ownership: 33,000 shares, equivalent to 0.118% of total voting shares;
- Representative ownership: 0 shares, equivalent to 0% of total voting shares;
- Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**Ms. NGUYEN THI HIEN – Member of the Board of Supervisors**

- Year of birth: November 20, 1989
- Permanent address: Group 17 Yen Nghia, Ha Dong, Hanoi
- An Police on October 24, 2017
- Qualification: Bachelor of Economics - Major in Accounting
- Work process:

Time	Position	Work unit
From 2014 - 2016	Accountant	Thuan Thien Production and Import-Export Trading Joint Stock Company
From 2017 – 2019	Accountant	Cavoni International JSC
From 12/2019 – 8/2023	Board Member	Dai Viet Paint Group Corporation
From 8/2023 - Present	Board Member	Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:



- Personal ownership: 500 shares, equivalent to 0.0018% of total voting shares;
- Representative ownership: 0 shares, equivalent to 0% of total voting shares;
- Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**Ms. NGUYEN THI MINH HUE – Member of the Board of Supervisors**

- Year of birth: November 4, 1988
- Permanent address: Lai Du Village, An Thuong Commune, Hoai Duc District, Hanoi City.
- ID number: 034188007895 issued by the Department of Administrative Police on Social Order on October 5, 2022 .
- Qualification: Bachelor of Economics - Major in Accounting
- Work process:

Time	Position	Work unit
Since 2012 - 2019	Accountant	Yazaki Hai Phong Vietnam Co. , Ltd. - Thai Binh Branch
Since 2019 - 2021	Accountant	BQ Vietnam LLC
From 2022 - present	Accountant	Dai Viet Investment Group Corporation
From 2022 to present	Board Member	Dai Thang Spirulina JSC
From 7/2023 – 8/2023	Board Member	Dai Viet Paint Group Corporation
From 8/2023 - present		Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:
  - Personal ownership: 0 shares, equivalent to 0% of total voting shares;
  - Representative ownership: 0 shares, equivalent to 0% of total voting shares;
  - Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**c. Board of Directors**

**Ms. Du Thi Van - General Director**

Information about Ms. Du Thi Van can be found in section a of the Board of Directors.

**Mr. Trinh Van Nhat - Deputy General Director**

Information about Mr. Trinh Van Nhat can be found in section a of the Board of Directors.

**Mr. Chu Van Ly - Deputy General Director of Business**

- Year of birth: 01/01/1960
- Permanent address: Dang Xa, Van Xa, Kim Bang, Ha Nam
- CCCD number: 035060000223 issued by the Department of Police for Residence Registration and National Population Management on November 17, 2015
- Qualification: Artillery Engineer
- Work process:

Time	Position	Work unit
From 1978 - 1983	Artillery Accounting Reconnaissance	F304
From 1983 - 1991	CB Testing	Kim Bang Ha Nam Food Company
From 2001 - 2010	UM	Prudential Life Insurance Company
From 2011-2013	SUM	Dai Ichi Life Insurance Company
From 2013 - 2015	SBM	PVI Sunli Life Insurance Company
From 2016 – 2019	Business	Freelance paint business



From 10/2019 – 8/2023	Deputy General Director of Business	Dai Viet Paint Group Corporation
From 8/2023 - Present	Deputy General Director of Business	Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization:
  - Personal ownership: 669 shares, equivalent to 0.0024% of total voting shares;
  - Representative ownership: 0 shares, equivalent to 0% of total voting shares;
  - Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.

**d. Chief Accountant**

**Mr. Nguyen Hong Phong - Chief Accountant**

- Year of birth: June 10, 1968
- Permanent address: 44 alley 553/108 Giai Phong, Giap Bat, Hoang Mai, Hanoi.
- ID card number: 025068000008 issued by the Department of Administrative Management of Social Order on April 27, 2021.
- Qualification: Bachelor of Finance and Accounting
- Work process:

Time	Position	Work unit
Before 2015	Accounting, control	Freelance
From 2015 - 2021	Head of Control Board	Lang Son Motor Vehicle Inspection Joint Stock Company
From 2021 – present	Head of Control Board	Lang Son Market Joint Stock Company
From 7/2023 – 8/2023	Chief Accountant	Dai Viet Paint Group Corporation
From 8/2023 - Present	Chief Accountant	Viet Group DVG Joint Stock Company

- Securities ownership of individuals and related persons in the issuing organization
  - Personal ownership: 0 shares, equivalent to 0% of total voting shares;
  - Representative ownership: 0 shares, equivalent to 0% of total voting shares;
  - Ownership of related persons: 0 shares, equivalent to 0% of total voting shares.
- + Number of staff.

As of December 31, 2024: The total number of employees of the Company is 10 people (of which 7 are female employees). 100% of the current number of employees have signed labor contracts in accordance with the provisions of labor law. Of which, 10 people have indefinite-term contracts and 0 people have fixed-term contracts.

In 2024, the Company will continue to develop and amend internal rules and regulations directly related to employees, ensuring democracy and conformity with the business situation and management model of the listed Company. Internal rules, regulations, statutes, policies and regimes will be developed, supplemented, amended and adjusted to adjust the salary scale, bonuses, distribution of the Company's welfare fund, business trip allowance regime, job transfer, means of transportation, stationery and other administrative expenses.

The current policy has demonstrated the Company's high concern for the legitimate interests of employees in order to motivate and encourage employees to develop, contribute and stay with the Company for a long time. Joining hands with the Board of Directors, the



Board of General Directors and the Company's functional departments/divisions to build the unit to develop day by day, becoming a strong brand in the top of the country.

### **3. Investment situation, actual situation of projects.**

#### **a. Large investments:**

Carry out business investment and disbursement in two subsidiaries at the end of 2020, namely: Hung Dai Nam Group Joint Stock Company and Vietnam - America International Petroleum Joint Stock Company with a total investment capital of 200 billion VND.

Supplementing working capital of 40 billion VND in early 2021, proactively investing in raw materials to ensure production and business activities during the period when all aspects and fields are being affected and greatly impacted by the Covid 19 pandemic in 2020-2021.

In 2022, two subsidiaries increased their charter capital. Therefore, DVG's ownership ratio with the two subsidiaries decreased to below 50%, becoming an affiliated company.

In 2023, DVG will withdraw capital from Hung Dai Nam Group Joint Stock Company and invest in DVH Group Joint Stock Company, therefore Hung Dai Nam Group Joint Stock Company is no longer an affiliated company and DVH Group Joint Stock Company becomes a subsidiary of DVG.

In 2024, the Company will receive back a part of its investment in Viet My International Petroleum Joint Stock Company with an amount of VND 62,910,000,000 (due to Viet My Company reducing its charter capital) and at the same time purchase 6,300,000 shares of Viet My Company with a value of VND 63,000,000,000, increasing its ownership ratio from 48.39% to 96.85%. Viet My Company becomes a subsidiary of DVG.

#### **b. Subsidiaries:**

- DVH Group Joint Stock Company.

STT	Financial indicators	2024 (VND)
1	Current assets	26,744,766,880
2	Long-term assets	71,281,176,510
3	Liabilities	1,164,366,887
4	Equity	96,861,576,503
5	Revenue	32,999,660,385
6	Profit after tax	57,277,128

*(Source: 2024 Financial Report of DVH Group Corporation)*

- Vietnam America International Petroleum Joint Stock Company.

STT	Financial indicators	2024 (VND)
1	Current assets	130,886,658,695
2	Long-term assets	6,075,377,678
3	Liabilities	2,532,255,595
4	Equity	134,429,780,778
5	Revenue	66,195,342,369
6	Profit after tax	(298,079,864)

*(Source: 2024 Financial Report of DK Vietnam America International JSC)*

#### **c. Affiliated companies ( affiliated with DVH Group Joint Stock Company)**

- Thanh Hoa Spirulina Company Limited.

STT	Financial indicators	2024 (VND)
1	Current assets	75,621,295,515
2	Long-term assets	30,227,273



3	Liabilities	568,931,555
4	Equity	75,082,591,233
5	Revenue	16,776,909,430
6	Profit after tax	(3,890,942)

(Source: 2024 Financial Report of Thanh Hoa Spirulina LLC)

#### 4. Financial situation

##### a. Financial situation

Unit: VND

Target	Year 202 3	2024	% increase/decrease
Total asset value	339.998.963.018	301.117.340.765	89%
Net revenue	82,825,332,934	96.086.363.985	116%
Profit from business activities	2,950,041,348	(700.119.169)	24%
Other profits	1,638,054,788	(48,953,572)	3%
Profit before tax	4,588,096,136	(749,072,741)	16.33%
Profit after tax	4,486,182,085	(749,072,741)	16.33%
Dividend yield ratio	160	42	74%

(Source: DVG Audit Report 2023,2024 )

2024 operating results achieved revenue 96,086,363,985 VND, compared to 2023 equivalent to a rate of 116 % , increased due to the increasing consumer market situation and good management mechanism.

Other indicators: none

##### b. Main financial indicators:

In 2024 , payment indicators improved better than in 2023 because the Company supplemented working capital for the Company's production and business activities. Specifically:

Target	Year 202 3	2024	Note
<b>1. Payment capacity indicators</b>			
+ Current ratio ( <i>Current assets/current liabilities</i> )	3,115	18.05	
+ Quick payment ratio ( <i>Tài sản ngắn hạn – Hàng tồn kho</i> ) ( <i>Nợ ngắn hạn</i> )	1,451	5,789	
<b>2. Capital structure indicators</b>			
+ Debt/Total Assets Ratio	9.51%	0.11	
+ Debt/Equity Ratio	10.5%	0.01	
<b>3. Operational capacity indicators</b>			
+ Inventory turnover ( <i>Cost of goods sold / Average inventory</i> )	1,428	2,142	
+ Total asset turnover ( <i>Net revenue / average total assets</i> )	0.243	0.319	
<b>4. Profitability indicators</b>			
+ Profit after tax/Net revenue	5.44%	(1%)	
+ Profit after tax/Equity ratio	1.46%	0.251%	
+ Profit after tax/Total assets	1.32%	0.249%	



+ Operating profit ratio	5.55%	-0.73%	
--------------------------	-------	--------	--

*DVG's audited financial statements for 2023 and 2024 )*

## 5. Shareholder structure, changes in owner's capital

### a. Shares and shareholder structure of the Company

Object	Transfer restrictions (shares)	Free transfer (shares)	Total (shares)	Ownership ratio (%)
1. Special shareholders		538,807	538,807	1.92%
- Board of Directors		504,638	504,638	0.018%
- Board of Directors		669	669	0.0024%
- Board of Control		33,500	33,500	0.1196%
2. Treasury stock				
3. Union				
4. Other shareholders				
- Domestic		27,428,293	27,428,293	97.96%
+ Personal		27,422,122	27,422,122	97.94%
+ Organization		6,171	6,171	0.022%
- Foreign		32,900	32,900	0.118%
+ Personal		27,600	27,600	0.099%
+ Organization		5,300	5,300	0.019%

*(Source: DVG shareholder list closed on April 1, 2025 )*

### b. List of major shareholders of the company (holding more than 5%): has 01 Shareholder:

Full name: Tran Thi Trinh

An Police on February 27, 2017.

Contact address: Room 18.02, Tower 4, Vista Building, 628C Hanoi Highway, An Phu Ward, Thu Duc District, Ho Chi Minh City.

Number and percentage of shares held: 2,821,000 equivalent to 10.1% of total outstanding shares

### c. Dividend policy:

The Company shall pay dividends in accordance with the provisions of the Enterprise Law and the provisions on dividend payment in the Company's charter of organization and operation. The Company shall pay dividends to shareholders when it makes a profit and has fulfilled its tax obligations and other financial obligations in accordance with current regulations.

At the end of the fiscal year, the Board of Directors is responsible for developing a profit distribution plan and setting up funds to submit to the General Meeting of Shareholders . This plan is built on the basis of the after-tax profit that the Company earned from business activities in the previous fiscal year after fulfilling its tax and other financial obligations in accordance with current laws. The Company will consider the business plan and orientation, investment strategy to expand business activities in the coming year to propose a reasonable expected dividend level and the payment of dividends in cash or shares is based on the actual situation and capital needs for the Company's production and business.



Currently, the Company is distributing after-tax profits by setting aside operating funds, investing in expanding production, business and operating markets.

**d. Changes in owner's capital:**

- February 27, 2006, the Company was established with an initial capital of 1.5 billion VND.
- On November 1, 2012, the Company increased its capital to 30 billion VND ( *Thirty billion VND*). This is the capital increase to supplement working capital for production and business activities in 2012 to help the Company be more proactive in importing raw materials for production and trade.
- On November 1, 2018, the Company increased its charter capital to 40 billion VND. Since 2017, the Company has rented and operated a paint factory in Yen Thanh, Bien Giang, Ha Dong with an area of <sup>2000</sup>m<sup>2</sup>.
- On November 16, 2020, the Company promoted production and business activities, expanded the market by issuing 24 million individual shares to investors according to Resolution of the Extraordinary General Meeting of Shareholders No. 02/2020/NQ-ĐHĐCĐ/DVH dated November 16, 2020. The offering was completed and the offering results were reported to the State Securities Commission on December 19, 2020. The total capital after the offering increased to VND 280,000,000,000 (Two hundred and eighty billion VND).

**e. Treasury stock transactions:** None

**f. Other securities:** None

**6. Report on the Company's environmental and social impacts**

In production and business activities, DVG always tries to maintain and ensure occupational safety and hygiene and ensure environmental protection, not affecting the surrounding environment.

**a. Environmental Impact Indicators:**

Environmental impacts: Production activities, Installation of new machinery and equipment, Expansion of production and business activities... including:

- Emissions: Dust released into the air, NOx, CO2, SO2, organic solvents... appear during production and are released into the environment, polluting the environment.
- Wastewater: Wastewater from production and domestic wastewater discharged into the environment pollutes the surrounding environment.
- Solid waste: Solid waste from production and domestic solid waste released into the environment can cause environmental pollution.
- Impacts caused by noise and vibration during the production process due to the operation of machinery, equipment and vehicles.
- impacts on the environment not caused by waste such as fire and explosion incidents, chemical fuel leakage incidents, dust collection bag damage incidents, incidents when operating wastewater treatment systems.

**b. Measures to handle factors affecting the environment.**

- Emissions: In the production area, the Company has invested in a ventilation fan system to absorb dust, exhaust gas, organic solvents, etc. to prevent the impact of dust on the health of workers and the surrounding environment. For dust in the process of mixing, grinding, stirring raw materials, the Company has installed additional dust collection bags for production machines, the amount of dust will be collected in the dust collection bags and will



not affect the environment. Every day, the workplace will be cleaned by employees and janitors according to shifts. At the same time, many trees are planted around the production area to keep the air fresh and protect the environment.

- Wastewater: There is a wastewater treatment system that meets standards. Periodically treat and pump out sludge and dirt to contain sludge after the wastewater treatment system . Collect daily according to production shifts. For production wastewater at the discharge point to the common drainage ditch, monitor the coordinates of the discharge location and monitor parameters every 6 months according to QCTĐHN 02:2014/BTNMT/B. Similarly, for domestic wastewater at the discharge point to the common drainage ditch, monitor the coordinates of the discharge location and monitor parameters every 6 months according to QCVN 14:2008/BTNMT/B. (Conduct environmental monitoring with a consulting unit that has a certificate of monitoring conditions according to Decree No. 127/2014/ND-CP).
- Solid waste: Collected and stored in sealed garbage containers with lids placed in designated locations. Domestic solid waste is mainly organic, easily decomposable waste and is collected and transported daily by the Urban Environment Company . Hazardous solid waste will be collected and classified by the Company in separate hazardous waste containers. Hazardous waste management regulations are implemented according to Circular 36/2015/BTNMT. After that, the Company contracts with a unit with the function of transporting and treating hazardous solid waste periodically every 6 months.
- Overcoming other negative impacts :
  - Noise, vibration: Regularly and periodically maintain and service machinery and equipment. Install additional rubber pads on the machine's feet, arrange machinery and equipment far apart and in a certain position to avoid noise resonance. Workers are fully equipped with labor protection and ensure occupational safety and hygiene at the workplace. Transportation is reasonably planned, do not overload and do not honk the horn in the factory. Always have a plan to closely inspect and monitor safety and hygiene work according to regulations.
  - Leakage, fire, damage to equipment, waste treatment systems into the environment: Ensure occupational safety and hygiene, fire prevention, neat and scientific arrangement of raw materials for production, employees always have enough skills and knowledge to handle incidents. In addition, during the production process, the Company always ensures the optimization of energy and domestic water use, economical use of electricity, gas, water and other natural resources.

The company actively implements activities to raise awareness and understanding for all employees through training in knowledge and legal regulations on environmental protection, promoting the spirit of using natural products with the environment, planting and caring for trees, and encouraging all employees to reuse in the production process.

Commit to comply with the provisions of the law on environmental protection related to the Company, comply with environmental technical standards and regulations .

In addition, during the production process, the Company always ensures to optimize the use of energy and domestic water, and to save electricity, gas, water and other natural resources.

The Company's raw materials are used optimally, according to regulations, strictly quantified, ensuring the right purpose, sufficient consumption, following the production process, controlled input and output to ensure safety and protection of the production environment and



the surrounding natural environment. The Company is always aware of recycling , Reuse renewable raw materials . However, still ensure safety and control the quality of finished products exported to the consumer market.

The company actively implements activities to raise awareness and understanding for all employees through training in knowledge and legal regulations on environmental protection. The company has implemented work to ensure occupational safety and hygiene, promulgating regulations, rules and standards to ensure occupational safety and hygiene during work .

The company always upholds the motto "safe - friendly - effective" and strives for sustainable development , human resource development, environmental health safety and social security contribution. In addition to effective business performance, healthy financial indicators, the company's social and environmental responsibility is always concerned and improved every year.

During the past time, DAI VIET GROUP DVG JOINT STOCK COMPANY has not violated any regulations related to environmental protection. The company is committed to bringing benefits to the community, shareholders and employees in the company in the most sustainable way.

**c. Responsibility to the community and society:**

Building a working environment that ensures all workers are safe, healthy, have development opportunities, support themselves and their families... create stable jobs for local workers... these are great social responsibilities that in 2024 as well as in recent years that Dai Viet Group DVG Joint Stock Company has accomplished.

In addition to efforts in production and business, the Company clearly identifies its corporate responsibility to society. Every year, the Company always spends a portion of its profits to carry out community activities, contributing to improving social life in the spirit of helping and sharing with difficult and unfortunate circumstances in life such as poor families, helping compatriots, contributing to the socio-economic development in the area, along with making contributions to charity to support funds, associations, contribute to building a good, healthy and humane society .

**d. Responsibility to investors:**

As a public company, listed on the Stock Exchange. The Company is always aware of the importance of investor relations. The Company's Board of Directors always discloses information transparently and in accordance with regulations. Information is transmitted to investors through the "shareholder relations" section on the Company's website <http://daivietgroupjsc.vn/> and through the electronic information portal of the State Securities Commission , Hanoi Stock Exchange.

In 2024, the delay in information disclosure was due to changes in personnel within the company, leading to a lack of understanding of regulations to fully, correctly and promptly disclose information. In the coming time, the Company will try to receive comments, overcome and commit to comply with the obligations of a public company according to the law.

**III. Report and assessment of the Board of Directors**

**1. Evaluation of production and business performance**



STT	Target	Plan 2024	Implementation in 2024	Percentage compared to plan (%)	Implementation in 2023	Rate compared to 2023 (%)
1	Net revenue	150	174	116%	82.82	210%
2	Profit after tax	7.5	1.16	15 %	4.49	26%

*Audited consolidated financial statements 2024 )*

Joint Stock Company D VG had a difficult year when the economy was affected by the general economic fluctuations in the world. Therefore, the Company could not achieve all the financial targets set by the 2024 General Meeting of Shareholders; Net revenue in 2024 reached 174.78 billion VND , reaching 116 % of the plan, an increase of 210 % compared to 2023 ; Profit after tax did not meet the plan because of high raw material costs and high transportation costs due to the impact of the risk factors mentioned.

The Company's Board of Directors has implemented the Resolutions of the Board of Directors in accordance with the Company's procedures, regulations and current laws to promptly implement, have appropriate measures and business plans in the current economic context and in the current situation of the Company.

## 2. Financial situation

### a. Asset situation

*Unit: VND*

STT	Item	Year-end number	Beginning of year number	Ratio of year-end number / year-beginning number
1	Current assets	212.470.121.451	104,993,779,449	202%
2	Long-term assets	107,756,496,808	235.005.183.569	46%
<b>Total</b>		<b>320.226.618.259</b>	<b>339.998.963.018</b>	<b>94%</b>

*DVG's audited consolidated financial statements for 2024 )*

In 2024 , the company's assets decreased. 6 % compared to 2023 , due to a decrease from long-term assets.

### b. Debt situation

*Unit: VND*

STT	Item	Year-end number	Beginning of year number	Rate of increase/decrease
1	Short-term debt	6,734,746,763	31,735,574,841	78.77 %
2	Long-term debt	0	0	0



<b>Total</b>	<b>6,734,746,763</b>	<b>31,735,574,841</b>	<b>78.77 %</b>
--------------	----------------------	-----------------------	----------------

*DVG's audited consolidated financial statements for 2024 )*

In 2024 , the company's debt situation decreased. 78.77 % compared to 2023 , due to a decrease in short- term debt .

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

- Along with changes in management and administration, during the year the Company also completed the organizational model as well as personnel throughout the company.
- Management is concerned from the following stages: Organization , management of business activities, financial management, cost management. Management processes and regulations are reviewed and amended to suit the Company's model at each time.
- Enhance the sense of responsibility and professionalism of all officers and employees in the company.
- Applying technology in management, operation and providing services to customers.

### **4. Future development plan:**

- Closely follow the market, ensure good maintenance of the Company's business activities: Expand the Company's operating area in all three regions of North - Central - South;
- Continue to invest, expand business areas, invest in new projects about to be implemented;
- Improve the quality of human resources and professionalism of officers and employees in the company, train human resources with a long-term vision, send officers and technical staff to participate in training courses abroad;
- Continuously improve service quality;
- Manage costs well, save thoroughly, ensure business efficiency;
- Ensuring jobs and income for workers

### **5. Assessment report related to the company's environmental and social responsibility:**

#### **a. Assessment related to environmental indicators:**

In 2024 , the Board of Directors directed the Company to comply with the principles of environmental protection in accordance with regulations. At the same time, improve the sense of responsibility, awareness and knowledge of employees through annual training. Always update information and issue additional regulations and procedures to suit the actual situation and current development of the Company in each period. Develop occupational safety and hygiene, develop regulations on the economical and optimal use of natural energy sources such as electricity, water, gas, etc. Ensure the quality of the working environment always meets the safety of employees and the trust of consumers and customers.

#### **b. Assessment related to labor issues**

The company builds a policy mechanism to ensure the life of employees is met through a policy mechanism of salary, bonus, welfare, seniority, promotion opportunities... Always oriented to develop and train human resources in all positions in the company to build a healthy, united, and mutually developing corporate culture;

Ensure a clean, beautiful and safe working environment from the office to the production block.

Employees are trained in occupational safety and hygiene periodically and regularly.



Issue labor regulations, policies, mechanisms and assign tasks and detailed job titles for each position. Create opportunities and conditions for local workers to have stable jobs, and strictly comply with current labor laws and guiding documents.

**c. Assessment related to corporate responsibility towards local communities**

Always fully perform the responsibilities and obligations of the Enterprise in accordance with the provisions of the Enterprise Law and the management agencies where the Company has its headquarters and business representative offices.

**6. Board of Directors' assessment of the Company's performance**

Fully perform the obligation to pay taxes to the state according to regulations and deadlines. Make deductions from business profits to use for charity work, contributions to associations, fundraising programs for compatriots, along with many other social security programs.

**a. Board of Directors' assessment of the Company's operations, including assessment related to environmental and social responsibility:**

Direct the Board of Directors to fully and responsibly perform the responsibilities and obligations of the enterprise according to current laws for each issue: finance , tax , securities , insurance , labor, environmental resources... to bring benefits to the community and society.

**b. Board of Directors' assessment of the performance of the company's Board of Directors:**

The Board of Directors fully exercises its rights and responsibilities to implement and complete the Resolutions of the Board of Directors and work instructions for business development in 2024. Comply with current regulations and laws.

**7. Plans and directions of the Board of Directors**

**a. Key tasks:**

- Continue to implement the development strategy of Dai Viet Group DVG Joint Stock Company , at the same time research, discuss, and propose an implementation plan for the period 2025-2027 ;
- Plan the system and develop the Company in a sustainable direction, control risks well;
- Continue to handle outstanding issues in 2024 ;
- Strengthen investor relations, regularly update production and business situation on the Company's website;
- Timely and resolutely direct the activities of the Executive Board in implementing and organizing the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders . Implement plans and projects expected to be invested in 2025 .

**b. Management orientation:**

Perfecting the organizational structure model and salary and bonus regime: arranging and recruiting new suitable personnel; standardizing the staff at the treasury and departments ; promoting training according to the title system; coordinating with the Internal Audit Department under the Board of Directors to perfect the Company's operating mechanism.

**VI. Corporate governance**

**1. Board of Directors**

**a. List of Board of Directors**



S TT	Board Member	Position	Voting shares	
			Number of shares	Voting ratio
1	Nguyen Van Ninh	Chairman (Resigned 07/29/2024)	0	0
2	Trinh Van Nhat	Chairman (Appointed 29/07/2024)	793	0.0028%
3	Ho Dinh Tung	Member (Resigned 07/29/2024)	1,000	0.003 6 %
4	Bui Van Thuy	Member	501,845	1.79 %
5	Vu Van Minh	Member	1 . 000	0.0036%
6	Ngo Ngoc Dinh	Member (Appointed 29/07/2024)	0	0
7	Du Thi Van	Member	0	0

**b. Activities of the Board of Directors:**

In 2024 , the Board of Directors of DVG held 11 regular and extraordinary meetings .

STT	Board Member	Number of Board of Directors Meetings Attended	Meeting attendance rate	Reason for not attending the meeting
1	Trinh Van Nhat	2/11	18%	Appointed on 29/07/2024
2	Nguyen Van Ninh	8/11	73 %	Dismissed on July 29, 2024
3	Ho Dinh Tung	8/11	73 %	Dismissed on July 29, 2024
4	Bui Van Thuy	11/11	100%	
5	Vu Van Minh	11/11	100%	
6	Ngo Ngoc Dinh	2/11	18 %	Appointed on 29/07/2024
7	Du Thi Van	11/11	100%	

**Resolutions / Decisions / Reports of the Board of Directors in 2024**

STT	Resolution/D ecision Number	Day	Content	Passa ge Rate
1	Resolution No.	03/01/2024	Re: Approval of the content of the last	100%



	01/2024/NQ-HĐQT		day to close the list of shareholders exercising the right to attend the 2024 Annual General Meeting of Shareholders.	
2	Resolution No. 02/2024/NQ-HĐQT	March 27, 2024	Re: Approval of the resignation letter from the position of Chairman of the Board of Directors for Mr. Nguyen Van Ninh.	100%
3	Resolution No. 03/2024/NQ-HĐQT	March 30, 2024	Regarding the Board of Directors nominating personnel to elect additional members to the Company's Board of Directors.	100%
4	Resolution No. 04/2024/NQ-HĐQT/DVG	04/04/2024	Re: Approval of the content of the 2024 Annual General Meeting of Shareholders	100%
5	Resolution No. 05/2024/NQ-HĐQT/DVG	April 26, 2024	Regarding the unsuccessful organization of the 2024 Annual General Meeting of Shareholders for the first time, the second meeting will be held on May 31, 2024.	100%
6	Resolution No. 06/2024/NQ-HĐQT/DVG	May 31, 2024	Regarding the unsuccessful organization of the 2nd Annual General Meeting of Shareholders in 2024, the 3rd meeting will be held on June 28, 2024.	100%
7	Resolution No. 07/2024/NQ-HĐQT/DVG	6/12/2024	Re: Approval of changing the auditing unit of the Company's 2023 Financial Statements and some related contents.	100%
8	Resolution No. 08/2024/NQ-HĐQT/DVG	June 27, 2024	Re: Approval of postponing the 3rd Annual General Meeting of Shareholders in 2024 , held on July 29, 2024.	100%
9	Resolution No. 09/2024/NQ-HĐQT/DVG	12/07/2024	Regarding the approval of the policy of reducing charter capital of Vietnam - America International Petroleum Joint Stock Company and some related contents	100%
10	Resolution No. 10/2024/NQ-HĐQT/DVG	07/31/2024	Re: Approving the election of Mr. Trinh Van Nhat, member of the Board of Directors, to hold the position of Chairman of the Board of Directors from	100%



			July 31, 2024.	
11	Resolution No. 11/2024/NQ- HĐQT/DVG	30/07/2024	Re: Approval of a part of the investment in Viet My International Petroleum Joint Stock Company with the amount of 62,910,000,000 VND (due to Viet My Company reducing its charter capital) and at the same time purchasing 6,300,000 shares of Viet My Company	100%

**c. Subcommittees under the Board of Directors:**

Internal audit subcommittee:

- Monitor accounting standards in preparing financial statements.
- Provide opinions on the selection of an independent auditor and contribute opinions to the draft contract signed with the independent auditor.
- Evaluate the accuracy and completeness of financial information prior to publication.
- Supervise the performance of independent audit functions
- Make proposals for appointment, dismissal, review conditions leading to appointment, dismissal of internal audit committee members to submit to the Board of Directors.
- Perform other tasks related to the auditing function in the Company assigned by the Board of Directors.

*Standards for the composition of the internal audit committee: Independent, non-executive members of the Board of Directors are members of the audit committee. Elect 1 chairman of the audit committee and have at least 1 member who works in the field of finance and accounting and does not work in the finance and accounting department of the Company.*

**d. List of Board of Directors members with corporate governance training certificates:**

None

**e. List of Board of Directors members participating in corporate governance programs during the year: None**

**2. Board of Control**

Members and structure of the Board of Supervisors:

**3. Transactions, remuneration and benefits of the Board of Directors, Board of Management and Board of Supervisors:**

- **Salary, bonus, remuneration, benefits:** Salary, bonus, remuneration and benefits of the Board of Directors, Board of Directors, and Board of Supervisors in 2024 are implemented according to the regulations approved at the 2024 Annual General Meeting of Shareholders and are explained in detail in the 2024 financial statements audited by International Auditing and Valuation Company Limited.

- **Insider stock transactions:** None
- **Contracts or transactions with insiders :** None.
- **Assessment of implementation of corporate governance regulations:**

**VII. Financial reports**

**Audit opinion:** Qualified opinion



Số: 31071/2024/BCTC/IAV

## BÁO CÁO KIỂM TOÁN ĐỘC LẬP

Kính gửi: **Các cổ đông**  
**Hội đồng quản trị, Ban Kiểm soát và Ban Tổng Giám đốc**  
**CÔNG TY CỔ PHẦN ĐẠI VIỆT GROUP DVG**

Chúng tôi đã kiểm toán Báo cáo tài chính riêng kèm theo của Công ty Cổ phần Đại Việt Group DVG (gọi tắt là "Công ty"), được lập ngày 18 tháng 03 năm 2025, từ trang 5 đến trang 26, bao gồm Bảng cân đối kế toán riêng tại ngày 31 tháng 12 năm 2024, Báo cáo kết quả hoạt động kinh doanh riêng, Báo cáo lưu chuyển tiền tệ riêng cho năm tài chính kết thúc cùng ngày và các thuyết minh Báo cáo tài chính riêng kèm theo.

### Trách nhiệm của Ban Tổng Giám đốc

Ban Tổng Giám đốc Công ty chịu trách nhiệm về việc lập và trình bày trung thực và hợp lý Báo cáo tài chính riêng của Công ty theo chuẩn mực kế toán, chế độ kế toán doanh nghiệp Việt Nam và các quy định pháp lý có liên quan đến việc lập và trình bày Báo cáo tài chính riêng và chịu trách nhiệm về kiểm soát nội bộ mà Ban Tổng Giám đốc xác định là cần thiết để đảm bảo cho việc lập và trình bày Báo cáo tài chính riêng không có sai sót trọng yếu do gian lận hoặc nhầm lẫn.

### Trách nhiệm của Kiểm toán viên

Trách nhiệm của chúng tôi là đưa ra ý kiến về Báo cáo tài chính riêng dựa trên kết quả của cuộc kiểm toán. Chúng tôi đã tiến hành kiểm toán theo các Chuẩn mực Kiểm toán Việt Nam. Các Chuẩn mực này yêu cầu chúng tôi tuân thủ chuẩn mực và các quy định về đạo đức nghề nghiệp, lập kế hoạch và thực hiện cuộc kiểm toán để đạt được sự đảm bảo hợp lý về việc liệu Báo cáo tài chính riêng của Công ty có còn sai sót trọng yếu hay không.

Công việc kiểm toán bao gồm thực hiện các thủ tục nhằm thu thập các bằng chứng kiểm toán về các số liệu và thuyết minh trên Báo cáo tài chính riêng. Các thủ tục kiểm toán được lựa chọn dựa trên xét đoán của kiểm toán viên, bao gồm đánh giá rủi ro có sai sót trọng yếu trong Báo cáo tài chính riêng do gian lận hoặc nhầm lẫn. Khi thực hiện đánh giá các rủi ro này, kiểm toán viên đã xem xét kiểm soát nội bộ của Công ty liên quan đến việc lập và trình bày Báo cáo tài chính riêng trung thực, hợp lý nhằm thiết kế các thủ tục kiểm toán phù hợp với tình hình thực tế, tuy nhiên không nhằm mục đích đưa ra ý kiến về hiệu quả của kiểm soát nội bộ của Công ty. Công việc kiểm toán cũng bao gồm đánh giá tính thích hợp của các chính sách kế toán được áp dụng và tính hợp lý của các ước tính kế toán của Ban Tổng Giám đốc cũng như đánh giá việc trình bày tổng thể Báo cáo tài chính riêng.

Chúng tôi tin tưởng rằng các bằng chứng kiểm toán mà chúng tôi đã thu thập được là đầy đủ và thích hợp làm cơ sở cho ý kiến kiểm toán ngoại trừ của chúng tôi.



## BÁO CÁO KIỂM TOÁN ĐỘC LẬP (tiếp theo)

### Cơ sở của ý kiến kiểm toán ngoại trừ

Báo cáo tài chính riêng của Công ty cho năm tài chính kết thúc ngày 31 tháng 12 năm 2023 đã được kiểm toán và đang sử dụng làm số liệu so sánh cho Báo cáo tài chính riêng năm 2024. Chúng tôi đã từ chối đưa ra ý kiến do không thể đưa ra ý kiến hiện hữu về số dư hàng tồn kho tại thời điểm ngày 31 tháng 12 năm 2023 với số tiền là 49.169.349.003 VND. Do vậy, chúng tôi không thể đánh giá được liệu có cần thiết phải điều chỉnh ảnh hưởng của các vấn đề trên đến khoản mục tại ngày 01 tháng 01 năm 2024 cũng như ảnh hưởng của chúng đến các khoản mục khác có liên quan trên Báo cáo tài chính riêng cho năm tài chính kết thúc ngày 31 tháng 12 năm 2024 của Công ty.

### Ý kiến kiểm toán ngoại trừ

Theo ý kiến chúng tôi, ngoại trừ ảnh hưởng của vấn đề nêu tại đoạn "Cơ sở của ý kiến kiểm toán ngoại trừ", Báo cáo tài chính riêng đã phản ánh trung thực và hợp lý, trên các khía cạnh trọng yếu tình hình tài chính riêng của Công ty tại ngày 31 tháng 12 năm 2024, cũng như kết quả hoạt động kinh doanh riêng và tình hình lưu chuyển tiền tệ riêng cho năm tài chính kết thúc cùng ngày, phù hợp với các Chuẩn mực kế toán Việt Nam, Chế độ kế toán doanh nghiệp Việt Nam và các quy định pháp lý có liên quan đến việc lập và trình bày Báo cáo tài chính riêng.

### Vấn đề khác

Báo cáo tài chính riêng cho năm tài chính kết thúc ngày 31 tháng 12 năm 2023 của Công ty Cổ phần Đại Việt Group DVG đã được kiểm toán. Kiểm toán viên đã từ chối đưa ra ý kiến đối với Báo cáo tài chính riêng này vào ngày 08 tháng 07 năm 2024.



**TRẦN THỊ THANH TÚ**

Phó Giám đốc

Số giấy chứng nhận ĐKHN kiểm toán:  
3372-2025-283-1

**CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ**

Hà Nội, ngày 18 tháng 03 năm 2025

**NGUYỄN HẢI PHƯƠNG**

Kiểm toán viên

Số giấy chứng nhận ĐKHN kiểm toán:  
1329-2023-283-1

Recipient :

- SSC, UPCOM
- Dear shareholders
- Save VT

**DAI VIET GROUP DVG JOINT STOCK  
COMPANY  
CHAIRMAN OF BOARD OF DIRECTORS**



**TRINH VAN NHAT**