

ANNUAL REPORT IN 2024

SARA VIETNAM JOINT STOCK COMPANY

Address: 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward,
Hoang Mai District, Hanoi City, Vietnam

Phone: 02432007901

Stock code: SRA



I. GENERAL INFORMATION

1. General information
2. Business scope and business area
3. Information on the management model, business organization and management apparatus
4. Development orientation
5. Risks

PROCESS OF FORMATION AND DEVELOPMENT

1. GENERAL INFORMATION

Transaction Name:
SARA VIETNAM JOINT STOCK COMPANY

Trading Registration Certificate No.: 0101476769

Charter capital (as of 23/02/2021):
VND 431,999,740,000

Owner's investment capital: 431,999,740,000 VND

Head office: Villa No. 35 BT5, Phap Van - Tu Hiep urban area,
Hoang Liet Ward, Hoang Mai District, Hanoi City

Telephone:
02432007901

Website:
<http://sara.com.vn>

Stock Code:
SRA

Listing Floors:
HNX

First trading day:
18/01/2008



2021

The company has completed the issuance of private shares to strategic partners to increase charter capital to VND 431,999,740,000



2020

Completed the payment of dividends in shares to existing shareholders, increased the charter capital to VND 251,999,740,000



2019

Completed the issuance of shares to existing shareholders, increasing the charter capital to VND 180,000,000,000



2016

Private placement, increasing charter capital to VND 20,000,000,000



2008

On 18/01/2008, the Company officially listed HNX with stock code SRA



2004

On 12/04/2004, Sara Vietnam Joint Stock Company was officially established

2. BUSINESS SCOPE

- Main business lines:

Medical Equipment Business

SRA is currently the official distributor of equipment products of large companies and corporations in the world such as Tosoh, Codonics, Kusukusu, Kuraban, etc.

The company implements investment projects to build hospitals, provides medical equipment packages for hospitals; projects on leasing and investing in machinery and equipment under the model of medical socialization with high-tech and modern products imported from Japan, the US, and the EU,... such as a 640-slice computed tomography scanner; superconducting magnetic resonance imaging machine, endoscopic wire washing machine with ozone water, automatic immunoassay machine...

Business Clinic

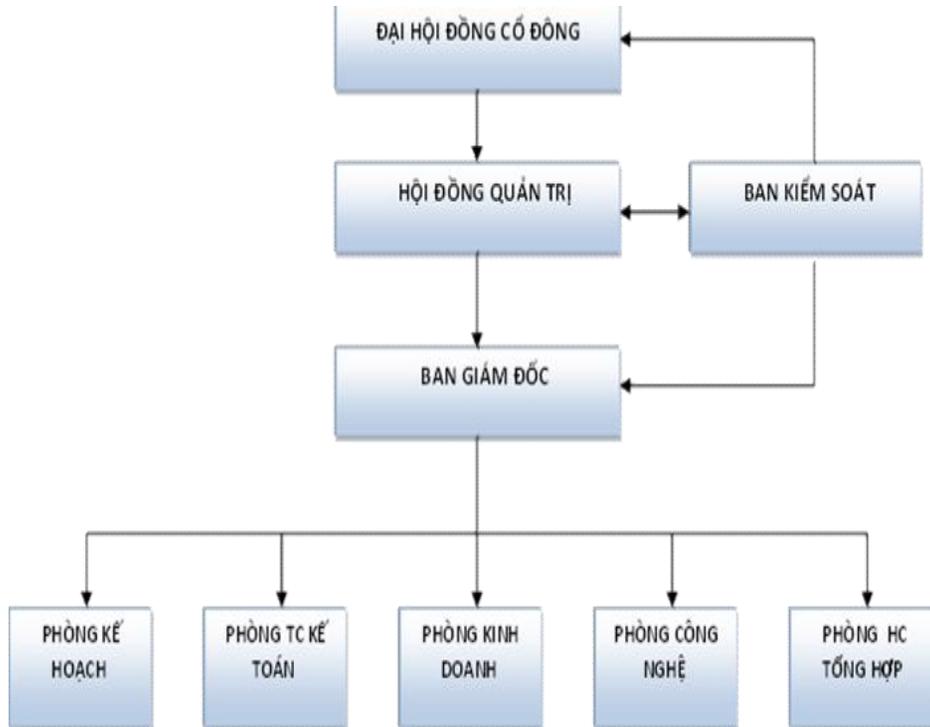
Medical Laboratory Clinic

The enterprise operates in the field of medical services, specializing in providing medical testing services for the diagnosis, monitoring and treatment of diseases. The clinic system is deployed nationwide, with the goal of bringing fast, accurate and convenient testing services to people in many localities.



3. INFORMATION ON GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGEMENT APPARATUS

Governance model



General Meeting of Shareholders

The General Meeting of Shareholders is the highest authority of the Company, including the Shareholders with voting rights. The General Meeting of Shareholders shall perform the tasks and powers in accordance with the provisions of law and the Company's charter such as approving the settlement report, the decision on the offering of shares, dividends to be paid; decide on investment solutions, market development, marketing, technology, decide on investments with a value greater than 35% of the value of the Company's assets, elect the Board of Directors and the Supervisory Board,...

Board of Directors

- The Board of Directors is the governing body of the Company, has the full right to decide on matters related to the purposes and interests of the Company on behalf of the Company, except for matters under the jurisdiction of the General Meeting of Shareholders.
- Decide on the organizational structure and apparatus of the Company;
- To decide on the Company's investment and development strategy on the basis of the strategic objectives approved by the General Meeting of Shareholders;
- Appoint, dismiss, dismiss and supervise the activities of the Board of Directors;
- Propose amendments to the Charter, annual business reports, financial statements, annual settlements, profit distribution plans and development directions, production and business development plans and annual budgets to be submitted to the General Meeting of Shareholders;
- and other rights specified in the Charter.

Supervisory Board

- The Supervisory Board consists of 03 members elected by the General Meeting of Shareholders;
- The Supervisory Board on behalf of shareholders shall control all management and production and business activities of the Board of Directors and the Board of Directors of the Company.

The Supervisory Board is responsible to the General Meeting of Shareholders and the Law for the work performed according to its rights and obligations such as:

- Examining the Company's accounting books and financial statements;
- Examine the reasonableness and legality of the Company's production, business and financial activities;
- Inspecting the implementation of resolutions and decisions of the Board of Directors;
- Submit to the General Meeting of Shareholders a report on verification of the Company's financial statements, and at the same time have the right to present their independent opinions on the results of the verification of matters related to business activities and activities of the Board of Directors and the Board of Directors;
- And other rights specified in the Charter.

General Director

- The General Director shall be appointed by the Board of Directors, subject to the supervision of the Board of Directors and be responsible to the General Meeting of Shareholders, the Board of Directors and the Law for the performance of assigned rights and tasks.
- The General Director is assigned to manage all production and business activities of the Company according to the Company's Charter and comply with the Law;

- Develop and submit to the Board of Directors regulations on management of the sales department, production and business plans, etc.;
- Signing and performing contracts in accordance with law;
- Report to the Board of Directors on the situation of operations, production and business results, take responsibility before the General Meeting of Shareholders, the Board of Directors and the Law for violations that cause losses to the Company;
- Implement the resolutions of the Board of Directors and the General Meeting of Shareholders, the business plan and investment plan of the Company approved by the Board of Directors and the General Meeting of Shareholders;
- Market research, exploitation and customer search;
- Other tasks specified in the Charter.

Department of Administration - General

- Advise and assist the Company's Board of Directors in directing, administering and managing administrative, administrative, legal, archival work;
- Develop strategies and control activities to ensure the Company's facilities and working environment;
- Planning and managing HR activities in the Company.

Sales Department

- Develop production and business development objectives and strategies; plan and organize the implementation of the Company's short-term, medium-term and long-term business plans;
- Coordinate with Departments and Departments under the Company to conduct market research, exploit and search for customers;
- Monitor and control all production and business activities of the Company;
- Synthesize and analyze the Company's business activities;
- Prepare reports and other documents related to production and business for briefings, BOD meetings, annual and extraordinary general meetings of shareholders or at the request of functional agencies;
- Drafting contracts related to the company's business activities;
- Manage and make statistics to monitor the progress and results of the implementation of economic contracts related to the company's business activities;
- Checking the progress of the implementation of the Company's projects;
- Other tasks as prescribed by the Company.

Department of Technology - Engineering

- Receive information about projects, assume the prime responsibility for, and coordinate with functional departments in, making designs and cost estimates or consider and propose amendments and supplements (if any) to technical designs made by other units;
- Assume the prime responsibility for, and coordinate with other functional departments in, making construction plans;
- Control of designs, input documents, machines, equipment, processes and technologies in the production process; promptly adjust and handle to suit the actual situation, ensure production efficiency;
- Statistics, analysis and evaluation of changes in the cost estimate technical design during the construction process;
- Receive technical-related affairs from customers, partners, superiors and other departments;
- Exchange and work with equipment and service providers to ensure convenient and smooth work;
- Training and skills training for officials and technical workers; the process of procurement and renewal of technical equipment;
- Supervise the provision of technical and technological information outside the Company;



Finance - Accounting Department

- Advise and assist the Company's Board of Directors in formulating strategies, making financial plans, directing and managing financial work and accounting in order to preserve and best develop the resources of the whole Company;
- Preparation of annual and long-term financial plans of the Company;
- Manage the import, export and inventory of goods;
- Monitoring of receivables and payables;
- Prepare financial statements as prescribed;
- Declare tax monthly, quarterly and annually as prescribed;
- Perform other financial management functions in accordance with the company's regulations and law;

As of December 31, 2024, the company has 06 subsidiaries directly owned by

STT	Subsidiaries	Tax identification number	Rate of Benefit	Date of Establishment	Địa chỉ trụ sở
1	Vietnam Japan Manufacturing Joint Stock Company	6300345260	98,22%	03/06/2021	Song Hau Industrial Park - Phase 1, Dong Phu Commune, Chau Thanh District, Hau Giang Province
2	Ha Long Osaka High-tech Equipment Manufacturing Joint Stock Company	5702075936	99,00%	05/02/2021	Lot A15, Nam Son Industrial Cluster, Nam Son Commune, Ba Che District, Quang Ninh Province
3	Hau Giang Healthcare Clinic Joint Stock Company	6300346338	98,00%	23/07/2021	No. 16, Street No. 14, Area 4, Ward III, Vi Thanh City, Hau Giang Province
4	Viet Medical Software Manufacturing Joint Stock Company	0109725491	98,00%	02/08/2021	35 BT5 Phap Van Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City
5	Tan Trieu Clinic Joint Stock Company	0109734577	98,00%	18/08/2021	1st and 2nd Floor, No. 1 Phuc Thinh, Cau Buu, Kien Hung Ward, Ha Dong District, Hanoi City
6	Soc Trang Healthcare Clinic Joint Stock Company	2200794804	98,00%	16/08/2021	Ground Floor: 438 Le Duan Street, Hamlet 4, Ward 4, Soc Trang City, Soc Trang Province

Note: () Indirect ownership through Vietnam Japan Manufacturing Joint Stock Company.**

FINANCIAL SITUATION OF SUBSIDIARIES

VIETNAM-JAPAN PRODUCTION JOINT STOCK COMPANY			
	2024	2023	Proportion % (2024/2023)
Total assets	144.173.077.739	97.045.589.873	149%
Total capital	144.173.077.739	97.045.589.873	149%
Net sales	32.334.042.480	14.263.836.973	227%
Profit before tax	19.563.804.648	4.305.753.799	454%
Profit after tax	19.563.804.648	4.305.753.799	454%

Source: Financial statements of Vietnam Japan Manufacturing Joint Stock Company

FINANCIAL SITUATION OF SUBSIDIARIES

TAN TRIEU CLINIC JOINT STOCK COMPANY			
	2024	2023	Proportion % (2024/2023)
Total assets	33.384.969.872	30.086.704.905	110.96%
Total capital	33.384.969.872	30.086.704.905	110.96%
Net sales	2.666.666.667	900.000.000	296.30%
Profit before tax	(108.545.980)	102.759.868	(105.63)%
Profit after tax	(108.545.980)	99.017.333	(109.62)%

Source: Financial statements of Tan Trieu Clinic Joint Stock Company

FINANCIAL SITUATION OF SUBSIDIARIES

HAU GIANG HEALTHCARE CLINIC JOINT STOCK COMPANY			
	2024	2023	Proportion % (2024/2023)
Total assets	33.122.964.066	31.748.250.657	104%
Total capital	33.122.964.066	31.748.250.657	104%
Net sales	2.675.721.363	992.313.385	270%
Profit before tax	25.993.917	541.923.715	5%
Profit after tax	6.739.157	541.923.715	1,24%

(Source: Financial statements of Hau Giang Healthcare Clinic Joint Stock Company)

FINANCIAL SITUATION OF SUBSIDIARIES

SOC TRANG HEALTHCARE CLINIC JOINT STOCK COMPANY			
	2024	2023	Proportion % (2024/2023)
Total assets	29.948.853.686	29.823.509.702	100,42%
Total capital	29.948.853.686	29.823.509.702	100,42%
Net sales	2.918.666.667	-	
Profit before tax	62.634.989	(11.840.690)	(529)%
Profit after tax	50.032.064	(11.840.690)	(423)%

(Source: Financial statements of Soc Trang Healthcare Clinic Joint Stock Company)

FINANCIAL SITUATION OF SUBSIDIARIES

HA LONG OSAKA CNC PRODUCTION JOINT STOCK COMPANY			
	2024	2023	Proportion % (2024/2023)
Total assets	92.023.632.155	72.792.386.404	126.42%
Total capital	92.023.632.155	72.792.386.404	126.42%
Net sales	21.574.500.000	9.293.130.000	232.16%
Profit before tax	4.036.372.349	835.860.976	482.90%
Profit after tax	3.229.097.879	835.860.976	386.32%

(Source: Financial statements of Ha Long Osaka Hi-tech Equipment Manufacturing Joint Stock

Company)

FINANCIAL SITUATION OF SUBSIDIARIES

VIET MEDICAL SOFTWARE MANUFACTURING JOINT STOCK COMPANY			
	2024	2023	Proportion % (2024/2023)
Total assets	60.771.723.763	61.097.909.888	99.47%
Total capital	60.771.723.763	61.097.909.888	99.47%
Net sales	18.887.918.334	0	
Profit before tax	3.537.388.304	394.932.202	895.70%
Profit after tax	2.828.917.385	394.932.202	716.30%

(Source: Financial statements of Viet Medical Software Manufacturing Joint Stock Company)



FINANCIAL SITUATION OF SUBSIDIARIES

GOLAB THU DUC TESTING CENTER JOINT STOCK COMPANY			
	2023	2022	Proportion 2023/2022 (%)
Total assets	11.580.306.619	11.376.544.505	101,79%
Total capital	11.580.306.619	11.376.544.505	101,79%
Net sales	-	-	
Profit before tax	(372.857.886)	(140.126.404)	266,09%
Profit after tax	(372.857.886)	(140.126.404)	266,09%

(Source: Financial statement of Golab Thu Duc Testing Center Joint Stock Company)



The advantages of the company as a reputable long-term operating company in the Vietnamese medical device market

- + Sara Vietnam Joint Stock Company with over 15 years of experience in the field of supply, installation, repair, warranty and maintenance of medical equipment
- + As a representative of many brands of diagnostic imaging equipment and many famous medical device brands in the world such as Tosoh, Canon, Codonics, Kusukusu, Kato...
- + A team of experienced, professional service engineers with high qualifications, genuine training, capable of installing, repairing, guaranteeing and maintaining professional equipment to bring customers 1 perfect service and high reliability
We are fully confident in the quality of the equipment invested in the clinic as well as the ability to operate the equipment optimally, ensuring efficient operation and maximum lifespan.
- + The company has supplied medical equipment to large and small hospitals across the country, has a cooperative relationship and acquaintance with a team of prestigious doctors and experts from the most famous hospitals nationwide such as Bach Mai, Viet Duc, Cho Ray, Central Lung, etc Central Pediatrics, Central Obstetrics and Gynecology,... Therefore, the company can completely cooperate with a team of experienced and professional doctors, nurses and staff to ensure the best quality of diagnosis, medical examination and treatment.
- + The company has abundant investment capital, has the economic ability to invest in PKs with the most modern and advanced facilities and equipment, deploys PACS (Picture Archiving and Communication System) and LIS (Laboratory Information System) systems to connect and exchange data between facilities, hospitals, clinics...

Using this technology is the key point that creates the company's outstanding advantage to be combined with the aforementioned team of experts in diagnosing results. The company's customers can be completely diagnosed by leading experts and doctors - this both attracts strong patients and meets the examination needs of high-income people who want to enjoy high-class and prestigious services. These systems will be deployed when a specific number of clinics and centers are formed along with a certain patient database.

+ Medical examination and treatment covered by health insurance: with working experience and a good long-term relationship with the insurance agency, the company will attract the number of medical insurance cards from 30000-35000 cards (the number of cards varies depending on the location of the clinic/center and state regulations as well as the actual situation of the locality).

+ Sales team spanning 64 provinces and cities across the country: in charge of finding and taking care of a stable source of customers for clinics.

+ Foreign experts of the manufacturer directly come to Vietnam, maximum technical support, helping to bring customers the most optimal service

The company's solution

With the above strong resources, we are confident to create a difference compared to the current private facilities and boldly invest in building a chain of high-tech modern clinics distributed across the country.



Location of the clinic chain

+ Clinics are located in provinces and cities of the country. Based on the population density as well as the general economic development situation of localities, the company will select provinces with high population density and relatively developed economies or more to invest.

+ Mobile examination areas: Focusing on industrial parks and export processing zones in the provinces:

- North: Hanoi, Hai Phong, Hai Duong, Hung Yen, Ha Nam, Vinh Phuc, Bac Ninh, Quang Ninh, Bac Giang.



-South: Ho Chi Minh, Binh Thuan, Dong Nai, Binh Duong, Long An, Ba Ria Vung Tau, Tay Ninh, Tien Giang, Binh Phuoc, An Giang, Bac Lieu, Ben Tre, Vinh Long, Dong Thap, Ca Mau, Tra Vinh, Can Tho, Kien Giang, Hau Giang, Soc Trang

-Central region: Da Nang, Thua Thien Hue, Khanh Hoa, Quang Ngai, Quang Nam, Binh Dinh, Phu Yen, Gia Lai, Dak Nong, Dak Lak, Kon Tum

-List of industrial parks in key economic regions:

NORTHERN REGION		Number of Industrial Zones	Number of employees
1	HANOI CAPITAL	14	9.421.000
2	VINH PHUC PROVINCE	18	103.500
3	QUANG NINH PROVINCE	9	145.200
4	BAC NINH PROVINCE	14	157.500
5	HAI PHONG CITY	6	280.300
6	HUNG YEN PROVINCE	12	118.900
7	HAI PROVINCE OCEAN	14	220.100
8	HA NAM	9	131.100
9	BAC GIANG	5	92.800
10	NAM DINH	12	200.800
11	NINH BINH	2	118.100
12	PEACE	11	165.600
13	PEACE	8	55.500
AMOUNT		131	2.731.500

SOUTHERN REGION		Number of Industrial Zones	Number of employees
1	BINH THUAN	6	102.500
2	HO CHI MINH CITY	18	1.544.880
3	DONG NAI	31	444.500
4	BINH DUONG	26	451.900
5	LONG AN	36	100.600
6	BÀ RỊA VŨNG TÀU	13	113.900
7	PROVINCE WE ST STEW	4	96.200
8	PROVINCE TIEN GIANG	5	97.900
9	PROVINCE VASE PHƯỚC	7	47.900
10	AN GIANG	5	27.100
11	BAC LIEU	5	50.100
12	WEN TRE	2	63.400
13	CA MAU	4	37.000
14	VINH LONG	4	61.600
15	DONG THAP	9	72.700
16	TRA VINH	3	34.300
17	CAN THO	10	155.200
18	SOC TRANG	4	55.300
19	HAU GIANG	3	25.800
20	KIEN GIANG	6	98.100
AMOUNT		201	3.578.380

NORTHERN REGION		Number of Industrial Zones	Number of employees
1	DA NANG CITY	6	237.300
2	PROVINCE THỪA THIÊN HUẾ	3	105.000
3	KHANH HOA PROVINCE	5	167.800
4	QUANG NGAI PROVINCE	6	61.700
5	QUANG NAM PROVINCE	8	113.800
6	BINH DINH PROVINCE	7	169.200
7	PHU YEN PROVINCE	4	65.300
AMOUNT		39	920.100
3 TOTAL DOMAINS		371	7.229.980

4. DEVELOPMENT ORIENTATION

Company Objectives

The year 2024 closes in the context of many fluctuations in the global economy, leading to significant changes in SRA's business as well as in the entire economy. Concerns, priorities and methods of organizing resources have shifted markedly. Facing that challenge, the Company not only faces pressure but also sees opportunities to innovate and break through.

The company has been reviewing and adjusting its business model, restructuring its investment portfolio, and improving the quality of personnel and operational efficiency. In the process of market research, the Company found that the demand for home health care services is increasing. In particular, the infusion center model – operated according to Japanese safety standards, specializing in providing infusion services of medicines, vitamins, proteins and health-promoting therapies – is growing strongly in countries such as Japan, the US and Thailand. This model is still quite new and has not been widely implemented, but the potential for development is huge.

Recognizing this as a strategic opportunity, the Company has identified the development of a system of clinics and infusion centers as a key orientation in the coming period. At the 2024 Annual General Meeting of Shareholders, this strategy was presented and received strong support from shareholders. According to the approved resolution, the Board of Directors has implemented a plan to contribute capital to establish a chain of

testing and infusion centers, operating under the model of a clinic company nationwide.

In parallel with the expansion of the network, the Company has established cooperation with prestigious international partners, typically brands from Japan such as Furuno and Tosoh, in order to provide biochemical and immunological testing equipment and modern machinery systems. Thereby, the Company has become a distributor of testing equipment in Vietnam, and at the same time completed agreements with chemical suppliers, ensuring a stable supply and reasonable prices.

It is expected that the Company will invest in developing from 60 to 80 testing and infusion centers nationwide. Each center will be equipped with an automated system of biochemical, immunology, hematology, urine and molecular

biology testing machines, meeting international quality standards.

As of June 30, the Company has completed capital contribution to 06 clinic companies. These units are currently fully equipped with facilities and standard testing systems, but are still in the process of completing legal documents to apply for an operating license from the Department of Health. All procedures are being promoted to ensure compliance with the regulations of the authorities.

Entering 2025, the Company will continue to promote the implementation of the strategy to develop a system of testing and infusion centers. Highlights for the coming year include:

- Completing legal procedures and putting into operation the clinics that have been invested,
- Expanding the network of centers in key provinces and cities,
- Strengthen international cooperation to update modern technology and improve the quality of health services,
- Optimize operation and standardize operation processes throughout the system.

The Company's goal is to build a comprehensive, sustainable health ecosystem and gradually affirm its leading position in the field of healthcare services in Vietnam

MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY

1. Grow by WIDTH



Goal	Specific Activities
Expanding the network of testing and infusion centers	- Deploy from 60-80 centers nationwide - Prioritize provinces and cities such as Hanoi, Ho Chi Minh City etc.
Establishment of clinic companies across the country	- Contributing capital and establishing a clinic company model - Unified and professional operation
Developing a distribution channel for testing equipment	- Exclusive distributor/distributor of equipment from Japan (Furuno, Tosoh) - Expanded to other medical device groups
Building a health service ecosystem	- Connecting testing centers – infusions – home medical examination and treatment – telehealth consultation

2. Grow by DEPTH

Focus on **improving operational efficiency, service quality and sustainable competitiveness.**

- *Optimize operation*

- Standardize the clinic operation process according to Japanese standards.
- Applying AI/IoT technology to test management – patient coordination – post-treatment care.



- *Human resource development*

- Building an internal training academy for specialized technicians – nurses – doctors.
- Cooperate with universities and medical training organizations at home and abroad to create in-depth resources.

- *Technology investment & R&D*

- Increase the proportion of investment in **automatic testing equipment and smart health management systems.**
- Established an R&D center to research new medical models, improve treatment processes and tests.

- *Data Governance – Security*

- To build a comprehensive electronic medical record data system, encoded and stored according to international standards.
- Develop a smart healthcare platform, which can personalize services for each customer.



Sustainable Development Goals

- Committed to building and maintaining an environmentally friendly machinery management system. Comply with environmental protection regulations as prescribed by law.
- Economical use of resources (electricity, water, raw materials, etc.)
- The company is committed to actively participating in activities for the community, supporting charity activities, sharing and helping difficulties with the community (children with Agent Orange, helpless elderly, etc.)

5. RISK

In 2024, Vietnam's economy is expected to still face risks and challenges from both external and internal economies, especially the situation of many geopolitical fluctuations in the world, natural disasters, and complicated epidemic developments. Businesses face many types of risks as follows:

Types of risks:

❖ Economic risks:

- The resilience of the world economy, global trade and investment according to the World Bank's forecast remains low.
- Military wars between countries, strategic competition, trade and technology tensions between major countries are still tense and difficult to predict.
- Natural disasters and floods affect the global economy.

❖ Legal risks: SARA Vietnam Joint Stock Company operates under the model of a joint-stock company, all activities of the Company are governed by a system of legal documents including: Law on Enterprises, Law on Securities, legal documents and decrees, etc relevant guiding circulars. In addition, the Company's business activities are affected by policies and regulations on the environment, health, etc.

❖ Foreign exchange risk: SRA operates in the field of trade, trading of medical machinery and equipment imported from Japan and the US,... therefore, changes in foreign exchange rates will directly affect the Company's business activities.

❖ Interest rate risk: To serve business and investment, most businesses use loans. The impacts of loan interest rates – capital use costs will affect the company's production, business and investment costs.





II. OPERATION SITUATION IN THE YEAR

1. Production and business activities
2. Organization and Human Resources
3. Investment situation, implementation of projects
4. Financial situation
5. Shareholder structure, change of owner's investment capital
6. Environmental and social impact reports

1. PRODUCTION AND BUSINESS ACTIVITIES

Business results of the parent company

Unit of Calculation: Copper

Quota	In 2024	Year 2023	Proportion 2024/2023
Revenue from sales and provision of services	64.930.829.630	15.331.453.225	424%
Financial revenue	2.600.914.278	2.289.520.540	114%
Financial Costs	2.000.582.796	353.685.912	566%
Cost of sales	696.461.687	331.459.804	210%
Business management expenses	120.568.032	4.761.325.009	3%
Profit before tax	7.429.328.445	1.298.101.712	572%
Profit after tax	6.308.609.510	1.298.101.712	486%

(Source: Audited separate financial statements for 2024, 2023)

Net revenue in 2024 will reach VND 64.93 billion, equivalent to 424% compared to 2023; Profit after tax in 2024 will reach VND 7,429 billion, equivalent to 572% compared to 2023.

Consolidated Business Results:

Unit of Calculation: Copper

Quota	In 2024	Year 2023	Density 2024/2023
Revenue from sales and provision of services	145.988.345.141	40.803.491.146	358%
Revenue from financial activities	1.031.871.045	4.834.865.003	21.34%
Financial Costs	2.192.931.592	1.311.174.715	167.25%
Cost of sales	(667.820.516)	1.267.098.917	(53)%
Business management expenses	7.359.658.039	7.937.658.105	92.72%
Profit before tax	31.480.788.342	4.965.871.224	634%
Profit after tax	29.486.982.133	4.962.128.689	594%

(Source: Audited consolidated financial statements for 2024, 2023)

Consolidated sales and service revenue in 2024 will reach VND 145,988 billion, equivalent to 358% compared to 2023; Profit after tax in 2024 will reach VND 29,486 billion, equivalent to 594% compared to 2023.

IMPLEMENTATION SITUATION COMPARED TO PLAN

Unit of Calculation: Copper

Financial targets (Consolidated financial statements)	Implementation 2024	Plan 2024	Proportion (% Implementation/P lan)
Revenue from sales and provision of services	145.988.345.141	120.000.000.000	121,66%
Profit after tax	29.486.982.133	14.000.000.000	210,62%

(Source: The 2024 business plan has been approved by the 2024 Annual General Meeting of Shareholders and Audited Consolidated Financial Statements in 2024)

Business results in 2024 have reached 121.66% of the plan. Mainly due to the increase in Subsidiary Revenue, investments in the associated joint venture company have been profitable.

BOARD	
KAZUYA KIRINO	<ul style="list-style-type: none"> - Position: Chairman of the Board of Directors - Year of birth: 1973 - Qualifications: Bachelor - Number of shares owned: 0 - Ownership Rate: 0 - Appointed on 28/06/2022
HOANG VAN BA	<ul style="list-style-type: none"> - Duty: - Year of birth: 1976 - Qualifications: Bachelor - Number of shares owned: 0 - Primary ratio: 0 % - Appointment of Member of the Board of Directors on 24/06/2022
NGUYEN MINH TAM	<ul style="list-style-type: none"> - Position: Member of the Board of Directors - Year of birth: 1992 - Qualifications: bachelor of economics - Number of shares owned: 0 - Ownership Ratio : 0 - Appointed on 24/06/2022

SUPERVISORY BOARD	
DAU THI LIEU	- Position: Head of the Supervisory Board
	- Year of birth: 1988
	- Qualifications: Bachelor of Economics
	- Number of shares owned: 0
	- Ownership rate: 0
TRINH THI DUYEN	- Dismissal: 17/6/2024
	- Position: Member of the Supervisory Board
	- Year of birth: 1979
	- Qualifications: bachelor's degree accounting
VU THI KIM NGAN	- Number of shares owned: 0
	- Ownership rate: 0
	- Position: Member of the Supervisory Board
	- Year of birth: 1995
THAI THI THUY DUNG	- Qualifications: bachelor of accounting
	- Number of shares owned: 0
	- Ownership rate: 0
	- Position: Head of the Supervisory Board
	- Year of birth: 1988
	- Qualifications: Bachelor of Economics
- Number of shares owned: 0	
- Ownership rate: 0	
- Appointment: 17/6/2024	

BOARD OF DIRECTORS	
NGUYEN MINH TAM	-Position : General Director
	-Year of birth: 1992
	-Qualifications: bachelor's degree economic
	- Number of shares owned: 0
	-Ownership rate: 0
NGUYEN THI BICH NGOC	-Appointed on 21/08/2020
	-Position: School Accounting
	-Year of birth: 1981
	-Qualifications: bachelor's degree economic
	-Number of shares owned: 0
-Ownership rate: 0	

NUMBER OF EMPLOYEES

development of

ST	Classification criteria	Number of	Rates
1	Qualifications	34	100%
	University, University	33	97%
	College	1	3%
	Intermediate	0	0
	Common	0	0
2	Gender	34	100%
	South	18	53%
	Female	16	47%

HR Policy

Human resources are the most important factor for the survival and

The Company, therefore, the Company has been having many reasonable policies for employees to work for a long time with the highest responsibility and efficiency.

- The company attaches great importance to the training and fostering of human resources, has policies to encourage and create conditions for employees to learn and exchange knowledge and skills at work. In addition, employees in the Company also have the right to propose to the Company the registration to participate in all types of training from short-term to long-term, domestic or foreign,... for the purpose of improving the level of knowledge and working skills as well as the goal of promotion in the Company
- In addition to the above policies, the Company also has many caring policies and satisfactory remuneration regimes to encourage and encourage employees such as:
 - Reward regime according to business performance.
 - Holidays and leave according to annual standards
 - Other regimes stipulate the rights of employees such as: the right to participate in political and social mass organizations, professional clubs.



2. INVESTMENT SITUATION OF PROJECTS

The hospital is invested in synchronous and modern equipment such as: System of diagnostic imaging machines (MRI, CT scanner, 4D color ultrasound), superfiltration system, ventilator system, multi-functional Mornitor system, 8 international standard operating rooms, one-way infection control system, etc. Apply information technology to medical examination and treatment management to ensure accurate, consistent and confidential information about patients.

After more than 2 years of intensive operation in the field of Obstetrics and Gynecology and Pediatrics, the Hospital will continue to make continuous efforts to increasingly affirm its position as a prestigious address in maternal and child health care in Phu Tho province in particular as well as neighboring provinces in general.

On 24/09/2019, SRA signed Contract No. 01/2019/HD/BVDKPT-SRA with Phu Tho Provincial General Hospital to invest in the Obstetrics and Pediatrics Center (currently the Center has been planned to become Phu Tho Obstetrics and Pediatrics Hospital). Capital contribution amount: 200,000,000,000 VND, contribution term 36 years. The company is granted a capital contribution certificate corresponding to each capital contribution. By December 31, 2020, SRA has contributed VND 204,227,000,000 to Phu Tho Provincial General Hospital. The Obstetrics and Pediatrics Center (now Phu Tho Obstetrics and Pediatrics Hospital) has officially welcomed patients since March 2019, and has now become a prestigious hospital in the field of assisted reproductive IVF. The parties are still managing the operation of the Obstetrics and Pediatrics Hospital effectively, however, due to the fact that the project investment cost has not been finalized to determine the does not have enough this investment.



3. FINANCIAL SITUATION

Quota	In 2024 (million VND)	Year 2023 (million VND)	Rate 2024/2023 %
Total Asset Value	738.470	657.562	112.30%
Net sales	145.957	40.774	357.97%
Net profit from business activities	31.359	3.049	1028.50%
Other Profits	120,9	1.916	6.31%
Profit before tax	31.480	4.965	634.04%
Profit after tax	29.486	4.962	594.24%

(Source: Audited consolidated financial statements for 2023, 2024)



Targets	Year 2023	In 2024
1. Solvency norms		
+ Short-term payment ratio: Short-term loans / Short-term liabilities	17.293	1.274
+ Quick payment ratio: Short-term TS -Inventory/ Short-term debt	15.216	1.012
2. Targets on capital structure:		
+ Debt ratio/ Total assets	0.035	0.101
+ Debt Ratio/ Equity	0.0366	0.1120
3. Indicators of operational capacity.		
+ Inventory turnover: Average cost of goods sold/HTK	0.6434	5.5816
+ Net revenue/total assets:	0.06	0.20
4. Profitability targets		
+ Profit after tax / Net revenue ratio	0.12	0.20
+ Profit after tax / Equity ratio	0.008	0.044
+ Profit after tax / total assets ratio	0.008	0.040
+ Profit coefficient from activities Production & Business/ Net Revenue	0.07	0.21



Major fluctuations may affect the financial position of the Issuer since the end of the most recent financial year.

Resolution of the Extraordinary General Meeting of Shareholders in 2020 No. 02/2020/SRA/NQ-ĐHĐCĐĐ dated 13/12/2020 approved the plan to issue shares to increase the charter capital from VND 251,999,740,000 to VND 431,999,740.

- In February 2021, the Company completed the issuance of private shares to increase its charter capital from VND 252 billion to VND 432 billion. The additional capital is used by the Company to invest in more machinery and equipment and supplement working capital for the Company's business activities, which may contribute to increasing the Company's revenue and profit in 2021.

SHAREHOLDER STRUCTURE

STT	Shareholder Name	Number of Shareholders	Number of shares	Ownership Rate (%)	Voting Rate (%)
A	Domestic and foreign shareholders	3638	43.199.974	100%	100%
1	Domestic shareholders	3611	43.013.421	99,60%	99,60%
1.1	Organization	4	24.736	0,56%	0,56%
1.2	Individual	3067	42.998.685	99,51%	99,51%
2	Foreign shareholders	27	168.553	0,39%	0,39%
2.1	Organization	5	114.899	0,27%	0,27%
2.3	Individual	22	53.654	0,12%	0,12%
3	Treasury Stocks		0		
Total			43.199.974	100%	100%

- Stock code: SRA
- Listed floor: HNX
- First trading day: 18/01/2008
- Total shares: 43,199,974 shares.
- Type of shares: Common shares.
- Volume of shares outstanding:
43,199,974 CP
- Fund stock volume: 0 shares

Source: List of SRA shareholders as of 20/05/2024

SITUATION OF CHANGE IN EQUITY

In November 2020, the Company completed the issuance of shares to pay dividends to existing shareholders, increasing the charter capital from VND 180,000,000,000 to VND 251,199,740,000.

In January 2021, the Company completed the issuance of shares to individual shareholders, increasing its charter capital from VND 251,199,740,000 to VND 431,199,740,000.

Report on the results of the issuance of dividend-paying shares

- Execution ratio: 100:40 (Owners of 100 old shares will receive 40 new shares)
- Purpose of issuance: To pay dividends in 2019 in shares
- Closing date for the list of shareholders to issue shares to pay dividends: 06/11/2020
- Last registration date: 06/11/2020
- Number of shares outstanding: 7,199,974 shares
- Number of distributed shareholders: 1,812 shareholders
- Method of handling odd shares: The number of shares issued to pay dividends to each shareholder will be rounded down to the unit line. The number of odd decimal shares arising from rounding down to the unit row (if any) will be canceled and recorded as an addition to the undistributed profit and left for the next year.
- Date of additional registration of issued shares to pay dividends at the Securities Depository: 04/12/2020
- Official trading date of shares issued to pay dividends in 2019 at HNX: 28/12/2020

6. REPORT ON ENVIRONMENTAL IMPACTS

Environmental Impact Report

❖ Raw material source management

- Total amount of materials used to produce and package the organization's main products and services during the year: none
- Report on the percentage of materials reused to produce the organization's main products and services: none

❖ Energy Consumption

- Direct and indirect energy consumption : no
- Energy saved through energy efficiency initiatives: zero
- Energy Efficiency Initiative Reports: no

❖ Water consumption

Sara Vietnam Joint Stock Company is a company operating mainly in the field of commerce, the amount of water used is only for offices.

❖ Reports related to green capital market activities under the guidance of the SSC

- The company is having orientations and applications to develop green capital market activities according to the guidance of the SSC

❖ Compliance with the law on environmental protection

- Number of penalties for non-compliance with laws and environmental regulations: None
- Total amount of money due to penalties for non-compliance with environmental laws and regulations: None

❖ Reporting related to responsibility to local communities

- Responsibility to the local community is always taken care of by the company. The company is active in contributing and supporting local funds.



7. POLICIES RELATED TO EMPLOYEES

Ensuring employee benefits

The company always ensures the interests of employees through competitive salary and welfare policies, creating conditions for employees to work with peace of mind, stick with the company, and contribute to the implementation of the goal of sustainable development of the enterprise.

Salary Policy

The company evaluates annual work based on work objectives, work performance results of each individual and department to serve as a basis for year-end reward emulation.

The income distribution mechanism is fair and reasonable in accordance with the capacity level of each individual. Every year, employees are reviewed and evaluated to adjust their income.

Average salary in 2022: 12,500,000 VND/person/month



Reward Policy

To encourage employees to complete their work well, the company issues a reward policy on work efficiency.

Training Policy

The Company always creates conditions for employees to participate in training courses to help employees have the necessary knowledge and skills to complete tasks and develop their careers at the Company.

Perform well in human resources and recruitment, develop long-term training and human resource development plans and meet the company's development.





III. REPORTS AND EVALUATIONS OF THE EXECUTIVE BOARD

- Assessment of production and business activities in 2024
- Financial situation
- Improvements in organizational structure and management policies
- The Company's development plan in 2025

PRODUCTION AND BUSINESS ACTIVITIES IN 2024

In recent years, Vietnam's economy has grown rapidly, leading to an increase in demand for medical machinery and equipment. Economic growth, accompanied by people's incomes also improving, the income of workers has increased, leading to the increasing demand for health care and the demand for modern medical equipment and equipment.

The Board of Directors and executives always focus on improving business efficiency, looking for investment opportunities and new business opportunities to contribute to revenue and profit growth. Grasping the increasing needs of society, in 2019, the Company cooperated with Phu Tho Provincial General Hospital to invest in the construction of the Obstetrics and Pediatrics Center (currently planned to be transformed into Phu Tho Obstetrics and Pediatrics Hospital), when the project comes into operation, it will contribute to bringing revenue, high profits for the Company. In 2020, the Company also cooperated with Aiko International Group Joint Stock Company in the Project to install the Spect machine system and equipment for Hotlab Spect, hotlab lot at Phu Tho Provincial General Hospital;

The company has established and maintained cooperative relations with reputable partners at home and abroad. In addition, the Company has also built extensive relationships with hospitals and medical centers, currently there are medical centers and hospitals that are regular customers of the Company such as: Phu Tho Provincial General Hospital, Phu Tho Obstetrics and Pediatrics Hospital



In the long term, there are many advantages and opportunities for the Vietnamese economy in general, however, in the short term, the Vietnamese economy is experiencing unpredictable fluctuations. In 2024, the world economy is facing great challenges, rapid fluctuations, unpredictability and high instability; Although inflation has decreased compared to 2023, it has not yet returned to the pre-Covid pandemic level. Strategic and geopolitical competition between major countries, military conflicts between countries; natural disasters, climate change, rainstorms, droughts... have increased risks to financial markets, currencies, energy security, and global food security. In the context of unpredictable fluctuations in the world economy, Vietnam is also inevitably affected such as: rising inflation reduces the consumption power of people, manufacturing enterprises lack orders; Bank interest rates are increasing rapidly, leading to businesses not being able to access capital to invest in production while capital costs are still increasing. Despite a difficult year, Sara Vietnam Joint Stock Company still tries to come up with a strategy to optimize profits, ensure the interests of shareholders and investors.



FINANCIAL SITUATION ACCORDING TO THE CONSOLIDATED REPORT 2024

Asset situation

STT	Item	New Year's Numbers (million VND)	Year-end numbers (million VND)	Rate(%)
1	Short-term assets	401.825	91.857	22.86%
2	Long-term assets	255.736	646.612	252.84%
	Total assets	657.561	738.469	112.30%

The decrease in short-term assets in 2024 is mainly due to a decrease in Inventory and short-term financial investments in the year: inventory decreased from VND 48,266 billion (at the beginning of the year) to VND 17,372 billion (at the end of the year); Short-term financial investment: 40 billion at the beginning of the year, down to 0 at the end of the year. Long-term assets increased mainly from long-term financial investment from VND 204,227 billion (at the beginning of the year) to VND 618,155 billion (at the end of the year) in associated companies and investment in capital contribution to other units.

Liabilities

STT	Item	New Year's Numbers (million VND)	Year-end numbers (million VND)	Rate(%)
1	Short-term debt	23.236	72.094	310.27%
2	Long-term debt	0	2.294	%
	Total liabilities	23.236	74.389	320.15%

Short-term debt increased from VND 23,236 billion to VND 72,094 billion mainly due to an increase in financial loans (in the year, the company borrowed VND 23,377 billion from Ho Chi Minh City Development Joint Stock Commercial Bank – Hoan Kiem Branch and Military Bank – Gia Dinh Branch and short-term loans from other individuals and organizations). And other short-term seller payables increased from VND 9,011 billion to VND 25,994 billion

Total liabilities in the year increased from VND 23,236 billion to VND 74,389 billion.

On the 2024 Separate Financial Statement audited by Nhan Tam Viet Auditing Co., Ltd., there are the following exceptions:

Basis of audit conclusion except

"Some associated companies have been established but have not yet formed or insignificant assets for production and business activities. The amount of capital contribution to these companies is 69,080,000,000 VND (explanation No. V.8). By the applicable audit procedures, we do not have sufficient basis to assess the reasonableness of the above investments as well as their impact on the 2024 financial statements."

Cause: The company is promoting the procurement of equipment and goods to bring assets into service for production and business activities.

On the consolidated financial statements for 2024 audited by Nhan Tam Viet Auditing Co., Ltd., there are the following exceptions:

Basis of audit conclusion except

" Some associated companies have been established but have not yet formed or insignificant assets for production and business activities. The amount of capital contribution to these companies is 190,830,000,000 VND (explanation No. V.12). With the audit procedures in place, we do not have sufficient basis to assess the reasonableness of the above investments as well as their impact on the 2024 consolidated financial statements.

As of December 31, 2024, the value of unfinished capital construction costs for the procurement of machinery and equipment operating at clinics with an amount of VND 20,192,026,448 incurred for a long time has not been accepted, handed over and put into use. By audit procedures, we have not been able to estimate the fair value of this capital construction cost nor its impact on the 2024 consolidated financial statements."

Cause: The company is promoting the process of purchasing equipment and goods to put assets into acceptance and handover for production and business activities.

2025 OPERATION PLAN

In 2025, the Company will focus on the following areas: Clinic project specializing in home testing and infusion, environmental project; joint investment in medical image storage and transmission systems at hospitals (PACS); investing in the construction of factories producing medical equipment and supplies; sales of medical equipment; medical socialization link,...

The business plan is set with some specific goals as follows:

- Stick to the market, ensure good maintenance of the company's business activities;
- Continue to invest and expand business fields, invest in new projects that are about to be implemented;
- Improve the quality of human resources, professionalism of officers and employees in the company, train human resources with a long-term vision;
- Constantly improving service quality;
- Manage costs well, thoroughly save, ensure business efficiency.



On the basis of the orientation of the Board of Directors, the Executive Board determines the development plan in the following years focusing on the following areas: Clinic project specializing in testing and home infusion, environmental project; investment linkage in the system of storing and transmitting medical images at hospitals (PACS); investing in the construction of factories producing medical equipment and supplies; sales of medical equipment, medical socialization,....

In order to achieve development and stability in the medium and long term, the business plan in the following years is set on the basis of growth of 15%-20% compared to the achieved results. Some specific objectives are as follows:

- Sticking to the market, ensuring good maintenance of the Company's business activities;
- Continue to invest and expand business fields, invest in new projects that are about to be implemented;
- Improve the quality of human resources, professionalism of officers and employees in the company, train human resources with a long-term vision;
- Constantly improving service quality;
- Manage costs well, thoroughly save, ensure business efficiency;

IV. EVALUATION OF THE BOARD OF DIRECTORS

In 2024, the Board of Directors has actively coordinated and reported to the Board of Directors to ensure that the Board of Directors always grasps the situation of the Company's business activities, thereby providing orientations and strategies close to the actual operation. In addition, the close coordination between departments in the company contributes to the stability and sustainability of the Company's operations.

Although the business results in 2024 have not achieved the set plan, the Board of Directors has made efforts in the administration and management, and at the same time strictly complied with the processes and regulations in operating the business in accordance with the Charter, regulations and current legal regulations.

Orientation of the Board of Directors:

Continue to closely follow and promote projects to build "Centralized treatment area for medical waste using smokeless negative pressure incineration technology". Expand and put into operation a chain of testing clinics and home translation centers.
Copper

In 2024, the Board of Directors intends to expand a number of new business lines such as solar power production and distribution; building factories for manufacturing medical equipment



V. CORPORATE GOVERNANCE

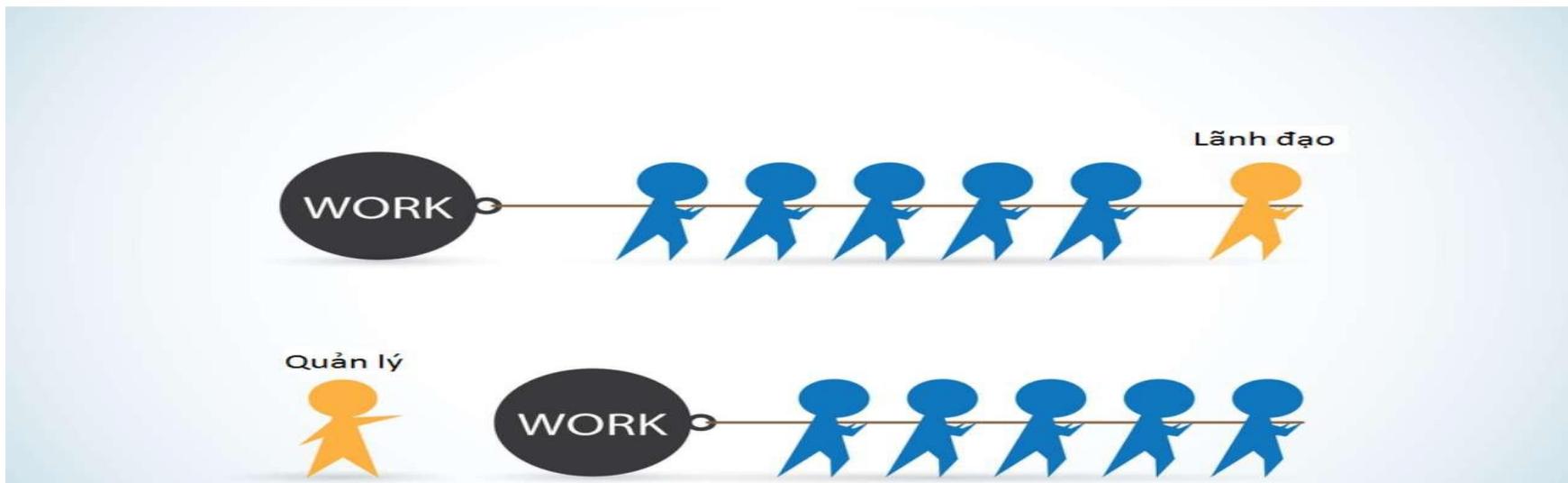
- Supervisory Board
- Board of Directors

Board of Directors

The Board of Directors is the governing body of the Company, has the full right to decide on matters related to the interests of the Company on behalf of the Company, except for matters under the jurisdiction of the General Meeting of Shareholders. The Board of Directors regularly monitors the Company's business activities, internal control activities and risk management activities. The Board of Directors of the Company consists of 3 people elected by the General Meeting of Shareholders.

Supervisory Board

The Supervisory Board is the agency that inspects the Company's financial activities, supervises the observance of the accounting regime, the operation of the Company's internal inspection and inspection system. The Supervisory Board appraises the annual financial statements, examines each specific issue related to financial activities when it deems it necessary or under the decision of the General Meeting of Shareholders or at the request of major shareholders. The Supervisory Board shall report to the General Meeting of Shareholders on the accuracy, truthfulness and legality of vouchers, accounting books, financial statements and operation of the internal control system. The Supervisory Board of the Company has 3 people elected by the General Meeting of Shareholders.



BOARD

1. Information about members of the Board of Directors (BOD) for the term 2022-2027:

STT	Member of the Board of Directors	Position (independent member of the Board of Directors, non-executive member of the Board of Directors)	Start/no longer a member of the Board of Directors/ Independent Board of Directors	
			Date of Appointment	Date of dismissal
1	Hoang Van Ba	Member of the Board of Directors	24/06/2022	
2	Kazuya Krino	Independent Board of Directors TV	24/06/2022	
3	Nguyen Minh Tam	Member of the Board of Directors	24/06/2022	

2. Board meetings.

STT	Member of the Board of Directors	Number of meetings attended by the Board of Directors	Valid meeting attendance rate	Reasons for not attending
1	Hoang Van Ba	10/10	100%	
2	Kazuya Krino	10/10	100%	
3	Nguyen Minh Tam	10/10	100%	

Board Meetings in 2024

In 2024, the Board of Directors has held regular and extraordinary meetings to give operational directions and promptly direct the company's production and business activities.

STT	Number of resolutions	Day	Content
1	1803/2024/NQ-HDQT	18/03/2024	Approval: Approval of the Company's Internal Regulations
2	2504/2024/NQ-HDQT	25/04/2024	V/v: Extension of the time for holding the Annual General Meeting of Shareholders in 2024
3	2504.01/2024/NQ-HDQT	25/04/2024	Approved the plan to organize the 2024 Annual General Meeting of Shareholders
4	2905/2024/NQ - Board of Directors	29/05/2024	Contributed capital to establish Nghe An Clinic Joint Stock Company
5	1706/2024/NQ - Board of Directors	17/06/2024	V/v contributed capital to establish Fami care Phap Van Joint Stock Company and Phap Van Golab Testing Center Joint Stock Company
6	1906/2024/NQ - Board of Directors	19/06/2024	etc. contributed capital to establish a number of Famicare clinics and Golab testing centers
7	2507/2024/NQ - Board of Directors	25/07/2024	etc. contributed capital to the company and established Golab Testing Center Joint Stock Companies
8	0508/2024/NQ - Board of Directors	05/08/2024	Contributed capital to establish a number of Famicare Joint Stock Companies
9	2908/2024/NQ-HDQT	29/08/2024	Contributed capital to establish Famicare Binh Dinh Joint Stock Company and did not contribute capital to establish Famicare Tra Vinh Joint Stock Company, Famicare Tien Giang Joint Stock Company
10	1012/2024/NQ-HDQT	10/12/2024	Contributing capital to establish companies

Supervisory activities of the Board of Directors over the Board of Directors:

- Regularly supervise the implementation of production and business plans. Request the Board of Directors to regularly report on the results of implementation in each production period. Propose timely solutions to improve production and business efficiency.
- Organize monthly briefings of the whole Company with the following components: Board of Directors, Supervisory Board, Board of General Directors, Heads of departments and workshops to evaluate the implementation of production and business tasks, implementation results, set out detailed plans for units in the coming month, solve problems that still exist in the production and business process of the Company.
- Regularly remind and urge the Board of Directors to report and disclose information in accordance with the provisions of current law.

Activities of subcommittees of the Board of Directors:

SRA's Board of Directors approved the establishment of 2 subcommittees of the Board of Directors, including:

- Subcommittee on human resources, salary and bonuses: Advising and advising the Board of Directors in planning strategies for human resource development, senior managers, labor management and salaries and bonuses in the company; Develop and implement management policies related to the organization of the Company's personnel.
- Development Policy Subcommittee: Determine the development strategies, objectives and plans as well as the Company's basic performance indicators; Identify operational priorities; Develop dividend policies; Evaluate the long-term effectiveness of the Company's activities.

Plans and orientations of the Board of Directors

In the coming time, continue to implement the following orientations:

- Closely follow the market, ensure the maintenance of stable main business activities, expand the field of operation, and ensure service quality.
- Mobilize and effectively use capital sources to develop and expand strategic projects.
- Improve corporate governance capacity. Focus on directing and improving business efficiency. Continue to restructure contributing to the profit growth of member companies.
- Expand and strengthen cooperation with domestic and international units to jointly seize opportunities and develop together.
- Strengthen the inspection and supervision of business risk prevention, ensure the safety of shareholders' capital.
- Building an advanced and characteristic corporate culture, training human resources associated with business efficiency.
- Promote existing resources and overcome shortcomings.
- Select investment items and investment scale to continue to expand and develop production and business, bringing the company to a new stage of development, growing both in scale and economic efficiency.

- Constantly improve the operational efficiency of the Board of Directors on the basis of strict compliance with the provisions of the law and the Company's Charter, focusing mainly on performing the function of supervising the activities of the Board of Directors for the Executive Board, managers and other aspects of the Company's activities.
- The Board of Directors and the Board of Directors focus all resources to ensure production and business efficiency in 2024



SUPERVISORY BOARD

Members and structure of the Supervisory Board

Activities of the Supervisory Board in 2024

The Supervisory Board has maintained regular supervision of the Company's activities. Members of the Supervisory Board have strictly performed the assigned tasks well and regularly exchanged and evaluated the Company's operation to have timely opinions to the Board of Directors and the Board of Directors.

- Consider the legality, order and procedures for promulgating Resolutions and Decisions of the Board of Directors and the Board of Directors in 2024 in accordance with the provisions of law and the Company.
 - Participate in opinions and make recommendations to the Board of Directors and the Board of Directors of the Company on issues related to the Company's operations.
 - Inspect and supervise the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders for the Board of Directors and the Board of Directors.
- It is proposed to select an independent auditing firm to audit the annual financial statements, including the 6-month financial statement review period and the financial statements at the end of the accounting year.
- Verify quarterly, semi-annual and annual financial statements in order to assess the truthfulness and reasonableness of financial data, in accordance with current accounting standards, regimes and financial policies of Vietnam.
 - Controlling the Company's compliance with regulations on information disclosure in accordance with the provisions of law

STT	Members of the Supervisory Board	Duty	Start date/No longer a member of the Board of Trustees	Số buổi họp	Attendance Rate
1	Do Thi Huong Thu	Members of the Supervisory Board	Appointed 24/06/2022	6/6	100%
2	Đậu Thị Liễu	Members of the Supervisory Board	Appointed 24/06/2022	6/6	100%
3	Vu Thi Kim Ngan	Members of the Supervisory Board	Appointed 24/06/2022	6/6	100%

Monitoring the implementation of the Resolution of the General Meeting of Shareholders in 2024

In 2024, the Board of Directors and the Board of Directors have well performed the tasks decided in the Resolution of the 2024 General Meeting of Shareholders such as:

- Implement and follow the business plan approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders in 2024;
- The Board of Directors and the Board of Directors have complied with the provisions of the Law and the Company's Charter in the management and administration of the Company;

Monitoring the financial situation in 2024

The Supervisory Board discusses with the independent auditor the scope of the audit, audit results and other issues that need attention in the internal control system.

Periodically review and analyze information and data on financial statements. Based on the periodic reports and analysis data presented by the Board of Directors at the meetings of the Board of Directors, the Supervisory Board assesses:

- The basic indicators of debt, loans, liquidity, asset use efficiency, and provision were all achieved.
- The revenue and profit results of the Company's business activities have not achieved the set plan, but they are also quite positive in the situation of 2024 with many difficulties and measures.
- The Company's 2024 financial statements have fully reflected the Company's business and financial activities and are presented in accordance with the prescribed report forms, in accordance with Vietnamese accounting standards and current regulations.

Monitoring the operation situation in 2024

The Supervisory Board has closely monitored through regular exchanges and comments with the Board of Directors and the Board of Directors on risk management in the Company's investment and business activities. Risks detected through control activities will be recommended in a timely manner to minimize risks, prevent or share risks in accordance with the provisions of law and ensure the interests of stakeholders.

The Supervisory Board finds that there are no significant risks in the Company's management process system as well as the compliance with laws, charters and regulations of relevant individuals and units.



Operation plan of the Supervisory Board in 2025

Continue to carry out inspection and supervision according to the functions and tasks specified in the Law on Enterprises and the Company's Charter.

- Carry out periodic and irregular inspections and controls related to the Company's production and business aspects: acceptance, payment and settlement for partners.
- Supervise the Board of Directors and the company's Executive Board to implement the Resolution of the General Meeting of Shareholders in 2025.
- Perform other tasks according to the functions and tasks of the Control Board.
- Develop operating budget norms and measures to reduce costs by 10% at departments and departments.
- Reasonableness and legality of internal management documents issued by the Company.
- To consider and examine the compliance with the resolution and the accounting law for accounting and the preparation of annual financial statements.
- Regularly update new knowledge about corporate governance, risk management, taxation, accounting, and finance.
- Research and advise the Board of Directors and the Board of Directors when necessary to best manage risks in the Company's business activities.

VI. FINANCIAL STATEMENTS

- Independent Audit Report
 - Balance sheet
 - Business Contract Results Table
 - Cash Flow Statement
- SRA's 2024 separate and consolidated financial statements have been audited by TTP Auditing Co., Ltd.
 - The financial statements have been posted on the Company's website at:
<https://sara.com.vn/bao-cao-tai-chinh/>



Hanoi, April 18, 2025
SARA VIETNAM JOINT STOCK COMPANY



CÔNG TY
CỔ PHẦN
SARA VIỆT NAM
Q. HOANG MAI - TP. HÀ NỘI

TỔNG GIÁM ĐỐC
Nguyễn Minh Tâm