

**SA GIANG IMPORT EXPORT CORPORATION**  
**Lot CII-3, Street No.5, Industrial Park C, Sa Dec City, Dong Thap Province.**  
**MÃ CHỨNG KHOÁN: SGC**



**MEMBER OF VINH HOAN**

## **ANNUAL REPORT 2024**

**Dong Thap, April 2024**



## **ANNUAL REPORT**

“The English version of the Annual Report is a translation of the Vietnamese version. In case of any discrepancies, the Vietnamese version shall prevail”

### **I. General information**

#### ***1. General information***

- Transaction name: Cong Ty CP Xuat Nhap Khau Sa Giang
- English name: **SA GIANG IMPORT EXPORT CORPORATION**
- Business registration certificate number: 1400469817
- Charter capital: 71,475,800,000 VND
- Address: Lot CII-3, Street No.5, Industrial Park C, Tan Quy Dong Ward, Sa Dec City, Dong Thap Province.
- Phone number: 02773.763.155
- Fax: 02773.763.152
- Website: [www.sangiang.com.vn](http://www.sangiang.com.vn)
- Stock code: **SGC**

#### ***Formation and development process***

- + Established on May 28, 2004
- + Listed on September 5, 2006 at Ho Chi Minh City Stock Exchange Center.
- + Transferred listing at Hanoi Stock Exchange on June 3, 2009.
- + Converted ownership into a joint stock company in June 2004
- + Construction of Sa Giang Shrimp Chip factory 2 in Industrial Park A1 in 1999.
- + Sa Giang One Member Limited Liability Company was established on October 2, 2008.
- + Merged Sa Giang 2 1-member Co., Ltd. into the company in 2012



+ Merge the Food Factory into Sa Giang 2 Factory, and invest in expanding the Food Factory in Industrial Park A.

+ April 2021: Vinh Hoan Joint Stock Company completed the purchase of shares of Sa Giang Import-Export Joint Stock Company, accounting for 76.72% of charter capital.

+ 2022: Completed construction and put into operation Sa Giang 3 Factory specializing in producing rice products such as: pho, noodles, noodles,... and 01 rice paper production line at the Food Factory.

+ 2024: Completed investment and put into operation 01 instant pho production line at Sa Giang 3 Factory.

– Other events: No

## ***2. Industry and business area***

Business lines:

+ **Line of business: Food production and sales: shrimp Chips, pho, rice noodles, rice vermicelli, rice paper, ...**

Business area: All provinces and cities throughout the country, countries in Europe, Asia, America, Africa.

## ***3. Information about governance models, business organizations and management apparatus***

**Governance model:**

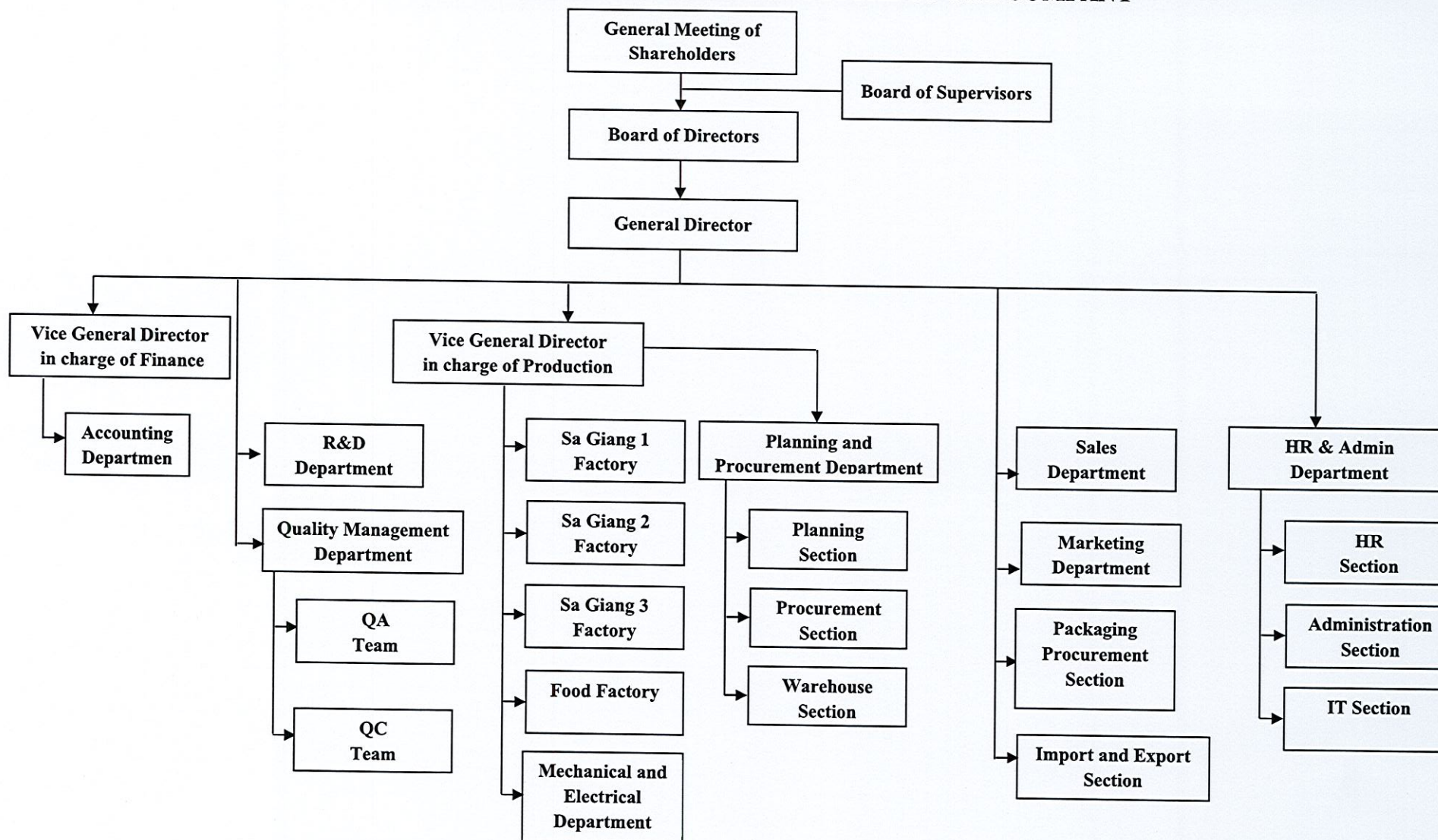
- Board of Directors: 6 people including 01 Chairman of the Board of Directors, 5 members of the Board of Directors, Supervisory Board of 03 people including 01 head of the board and 02 members.

**Management apparatus structure:**

- The Board of General Directors includes 01 General Director and 02 Deputy General Directors, Functional Departments, Manufacturing Factories, and Branches.



**Diagram: ORGANIZATIONAL STRUCTURE OF THE COMPANY**





- Subsidiaries and affiliated companies: No

#### ***4. Development orientation***

The company's strategic objectives:

##### **4.1 Market development**

- Expand export markets, focusing on potential areas, while maintaining and strengthening relationships with traditional customers.
- Develop flexible sales policies, suitable to the characteristics of each market, especially international markets, to attract customers and increase market share.
- Develop domestic distribution system, diversify sales channels to improve coverage and brand presence in the domestic market.

##### **4.2 Branding & Marketing**

- Invest in marketing activities to improve brand position and recognition **Sa Giang** on the domestic and international markets.

##### **4.3 Cost management & operational optimization**

- Closely monitor raw material price fluctuations, combined with demand analysis and reasonable purchasing times to ensure competitive and stable prices.
- Strengthen cost control, build and strictly manage debt limits to ensure financial security.

##### **4.4 Production Development & Technological Innovation**

- Invest in improving machinery and equipment to increase productivity, reduce labor costs and optimize fuel consumption.
- Expand production, develop new product portfolios to ensure sustainable growth in the future.

##### **4.5 Human resource development**

- Training and developing a team of highly qualified personnel to meet the long-term requirements of production and business activities.

##### **4.6 Responsibility to the community & sustainable development**



- Contribute the section promotes the development of the agricultural sector, creating employment opportunities for local workers.
- Contribute actively to social activities, including building welfare projects, supporting people affected by natural disasters and other volunteer programs.

## 5. ***Risks and response measures:***

### 5.1 Raw material price risks

- Main raw materials such as flour and rice have fluctuated sharply due to the influence of seasonal factors and market situation. Over the past year, fuel prices have fluctuated, putting pressure on production costs.

**Measure:** The company proactively closely monitors market developments and studies the rules of seasonal fluctuations to have an optimal purchasing strategy, ensuring stable supply at reasonable costs.

### 5.2 Risks of interest rate fluctuations

- Continuously expanding capacity and investing in modern machinery requires large capital needs. If interest rates increase, financial costs will increase, affecting business efficiency.

**Measure:** The company thoroughly evaluates capital mobilization options, diversifies financial resources, and optimizes cash flow to minimize negative impacts from interest rates.

### 5.3 Competitive risks

- The market is increasingly coming up with new competitors, both domestic and international. Most of these businesses use price competition strategies to attract customers, putting pressure on the Company's market share.

**Measure:** In order to improve competitive advantage, the Company focuses on improving technology, improving production efficiency, optimizing costs and finding alternative raw materials at reasonable prices. At the same time, the Company constantly innovates products, improves quality and brand value to maintain its position in the market.



## II. Operational situation during the year

### *1. Business and Production Performance:*

- Results of production and business activities during the year:

Targets	Unit of Measurement	Implemented in 2024
-Total net revenue	Billion VND	707.53
-Profit before tax	Billion VND	119.26
-CIT	Billion VND	19.06
-Profit after tax	Billion VND	100.20
-Average income	Million VND/person/month	9.00

- Implementation situation compared to plan:

The company has implemented 88% of the net revenue plan and 125% of the after-tax profit plan compared to the set plan targets. Compared to the same period last year, shown by the following indicators:

Targets	Unit of Measurement	Implemented in 2024	Plan 2024	Rate Compared to the Plan	Implemented in 2024	Implemented in 2023	Rate compared to 2023
-Total net revenue	Billion VND	707.53	800.0	88%	707.53	454.70	156%
-Profit before tax	Billion VND	119.26	0	123%	119.26	61.81	193%
-CIT	Billion VND	19.06	97.00	112%	19.06	10.37	184%
-Profit after tax	Billion VND	100.20	17.00	125%	100.20	51.44	195%
-Average income	Million/person/month	9.00	80.00		9.00	8.60	105%

### *2. Organization and personnel*

– List of Executive Boards:

#### **Summary of background of individuals on the Executive Board:**

##### **1. General Director – Ms. Le Thi Dieu Thi:**

Full name:	Le Thi Dieu Thi
Gender:	Female
Date of birth:	August 15, 1975
Place of birth:	Dong Thap, Vietnam



Nationality:	Vietnam
Ethnicity:	Kinh
Hometown:	Dong Thap
Permanent address:	Ward 1, Cao Lanh City, Dong Thap Province
Contact phone number at the agency:	(0277) 3763 155
Cultural level:	12/12
Qualifications:	Food Technology Engineer; Bachelor of Business Administration
Work process: + From 2021 to present	Working at Sa Giang Import Export Corporation
Current job position:	General Director
Number of holdings:	0
Violations of the law:	No
Rights conflict with the Company	No
Shares held by the persons concerned:	No

**2. Deputy General Director – Mr. Nguyen Minh Nhut: (dismissed from October 1, 2024)**

Full name:	Nguyen Minh Nhut
Gender:	Male
Date of birth:	October 02, 1984



Place of birth:	Dong Thap
Nationality:	Vietnam
Ethnicity:	Kinh
Hometown:	My Tan, Cao Lanh, Dong Thap
Permanent address:	Highway 30 My Tan - Cao Lanh - Dong Thap
Contact phone number at the agency:	02773 763 155
Cultural level:	12/12
Qualifications:	Food technology engineer
Work process: + From 2021 to October 1, 2024	Working at Sa Giang Import Export Corporation
Current job position:	Deputy General Director in charge of Production of Sa Giang Import Export Corporation
Number of holdings:	0
Violations of the law:	No
Rights conflict with the Company	No
Shares held by the persons concerned:	No

**3 Deputy General Directos – Ms. Tang Thi Mong Tien**

Full name:	Tang Thi Mong Tien
Gender:	Female



Date of birth:	March 07, 1989
Place born:	Longan
Nationality:	Vietnam
Ethnicity:	Kinh
Hometown:	Tan Phuoc Tay commune, Tan Tru district, Long An province
Permanent address:	Tan Phuoc Tay commune, Tan Tru district, Long An province
Contact phone number at the agency:	02773 764 479
Cultural level:	12/12
Qualifications:	Bachelor of Accounting
Work process: + From 2021 to present	Working at Sa Giang Import Export Corporation
Current job position:	Deputy General Director in charge of Finance of Sa Giang Import Export Corporation
Number of holdings:	0
Violations of the law:	No
Rights conflict with the Company	No
Shares held by the persons concerned:	No

**4. Chief Accountant – Ms. Nguyen Ngoc Huyen Trang:**



Full name:	Nguyen Ngoc Huyen Trang
Gender:	Female
Day month of birth:	February 20, 1980
Place of birth:	Vinh Long
Nationality:	Vietnam
Ethnicity:	Kinh
Hometown:	Vinh Long
Permanent address:	33P, Tan Hoa Hamlet, An Hoa Ward, Sa Dec City, Dong Thap
Contact phone number at the agency:	02773 764 479
Cultural level:	12/12
Qualifications:	Bachelor of Accounting
Work process: + From 2004 to present	Working at Sa Giang Import Export Corporation
Current job position:	Chief accountant of Sa Giang Import Export Corporation
Number of holdings:	0
Violations of the law:	No
Rights conflict with the Company	No
Shares held by the persons concerned:	No



– Changes in the executive board:

No.	Full Name	Position	Time to start holding office during the year	Time no longer held office during the year
1	Le Thi Dieu Thi	General Director		
2	Nguyen Minh Nhut	Deputy General Director		October 1, 2024
3	Tang Thi Mong Tien	Deputy General Director		

– Number of officials and employees: 790 people, of which 190 are indirect workers (accounting for 24%).

– Summary of policies and changes in policies for workers during the year:

- March salary bonus for employees on New Year's Eve, April 30 and May 1, September 2, and Lunar New Year.
- Organize a lucky draw program for employees on the occasion of the year-end ceremony.
- Lucky money at the beginning of the year, giving gifts to employees on the occasion of International Women's Day, Mid-Autumn Festival, New Year, Lunar New Year.
- Giving gifts of gratitude to the Creator of employees on the occasion of Vu Lan.
- Donate pho to the Company's employees on the occasion of Pho Day.
- Organize medical examinations for employees.
- Tourism organization for employees.
- Rewards for groups and individuals with achievements in work.

### ***3. Investment situation, project implementation situation:***

#### **a) Major investments:**

In 2024, the Company has:

- Completed investment and put into operation 01 instant pho production line at Sa Giang 3 Factory.
- Purchase and installation of 01 rice paper production line at Sa Giang 3 Factory, expected to be put into operation in 2025.



b) Subsidiaries and affiliated companies: No

#### 4. Financial situation:

a) Financial situation:

*Business results table*

Targets	2023	2024	Rate compared to 2023
<i>* For institutions other than credit institutions and non-bank financial institutions:</i>			
Total asset value	297,196,601,089	450,459,015,848	152%
Net revenue	454,700,127,338	707,533,084,247	156%
Profits from business activities	60,799,398,785	118,529,887,489	195%
Other profits	1,007,776,273	735,060,351	73%
Profit before tax	61,807,175,058	119,264,947,840	193%
Profit after tax	51,441,744,862	100,198,776,318	195%
Dividend payout rate of return (*)	10%	10%	100%

Other indicators: no

b/Main financial indicators:

Indicators	2023	2024	Notes
<i>1. Solvency indicators</i>			
+ Short-term payment factor: Current assets /Short-term debt	3.45	3.62	
+ Quick payment factor: (Current assets - Inventory) Short-term debt	1.93	2.50	
<i>2. Indicators of capital structure</i>			
+ Debt/Total Assets Factor	0.15	0.23	
+ Debt/Equity Coefficient	0.17	0.30	



<b>3. Operational capacity indicators</b>			
+ Inventory rotation:			
<u>Cost of goods sold</u>	5.19	6.94	
Average inventory			
+ Net revenue/Total assets	1.53	1.57	
<b>4. Indicators of profitability</b>			
+ Profit after tax coefficient /Net turnover	11.31%	14.16%	
+ Profit after tax/Equity coefficient			
+ Profit after tax coefficient/Total assets	20.32%	28.95%	
+ Profit coefficient from business activities/Net revenue	17.31%	22.24%	
	13.37%	16.75%	

### **5. Shareholder structure, change in owner's investment capital**

a) Shares: 7,147,580 ordinary shares outstanding

b) Shareholder structure:

- Major shareholders, minor shareholders:

+ Major shareholders: 5,483,327 shares accounting for 76.72 %

+ Small shareholders: 1,664,253 shares accounted for 23.28 %

- Institutional shareholders and individual shareholders

+ Organizational shareholders: 5,609,117 Shares, accounting for 78.48 %

+ Individual shareholders: 1,538,463 Shares, accounting for 21.52 %

- Domestic shareholders and foreign shareholders

+ Domestic shareholders: 7,070,870 shares, accounting for 98.93 %

+ Foreign shareholders: 76,710 shares, accounting for 1.07 %

- State shareholders and other shareholders

+ The State holds: 0 shares, accounting for 0%

+ Other shareholders: 7,147,580 shares accounting for 100%

c) Situation of changes in owner's investment capital: Not arising



- d) Trading in treasury shares: No arising
- e) Other securities: Not incurred

## ***6. Impact reporting related to the company's environment and society***

### ***6.1. Impact on the environment:***

The company is committed to strictly complying with legal regulations on environmental protection, while aiming for sustainable development. Strict management of environmental factors in the production process not only helps reduce pollution but also creates a safe working environment, ensuring the health of workers and surrounding communities.

As an enterprise operating in the food sector, the company pays special attention to optimizing the process of using raw materials to minimize waste and improve production efficiency. The company has developed and perfected sets of standards for raw material consumption, while applying advanced technology to control product quality and save resources.

Recognizing the role of the environment in sustainable development, the company has invested in a system to treat dust and wastewater and strictly control hazardous waste, ensuring compliance with environmental standards. At the same time, the company promotes programs to raise environmental awareness for workers through training, propaganda and energy saving practices.

The company is committed to continuing technological innovation, applying green production solutions to minimize negative impacts on the environment, contributing to the sustainable development of society.

### ***6.2 Manage physics of raw materials whether***

a) Total amount of materials used to produce and package the organization's main products and services during the year: In five companies use 15,874 tons of raw materials and about 4,265 tons of packaging to produce and package products.

b) Report the percentage of recycled materials used to produce the organization's primary products and services: does not arise.

### ***6.3. Energy consumption amount***

a) Direct and indirect energy consumption: electricity used in 2024 is about 6,779,309 kw, in addition to using energy from burning about 15,041 tons of loose rice husks.



b) Energy savings are achieved through energy efficiency initiatives: does not arise.

c) Energy efficiency initiative reports (provision of energy efficiency products and services or use of renewable energy); report on the results of these initiatives: does not arise.

#### ***6.4. Water consumption:***

a) Water supply and water use: in 2024 the company employed about 209,061 m<sup>3</sup> water for production is provided by BFIW Investment Joint Stock Company and Urban Water Supply & Environment Company Limited.

b) Percentage and total amount of water recycled and reused: does not arise.

#### ***6.5. Comply with environmental protection laws***

a) Number of times sanctioned for violations due to non-compliance with environmental laws and regulations: The company always complies well with environmental laws and regulations, so it does not violate them.

b) Total amount due to penalty for violations due to non-compliance with environmental laws and regulations: not incurred

#### ***6.6. Policies related to workers***

a) Number of employees, average salary for employees: The average number of workers in 2024 is 740 people and the average income is 9.0 million VND/person/month

b) Labour policies to ensure the health, safety and welfare of workers:

- Give gifts for Lunar New Year; lucky money for the New Year of Lunar New Year; Give gifts on the occasion of International Women's Day March 8 and Vu Lan ceremony, travel during the year; medical examination and treatment.

- Trade unions: Sick visits, filial piety, hardship benefits, bereavement benefits; quarterly milk sugar refresher.

c) Worker training activities

- Average hours of training in 2024:



No	Staff classification	Average hours of training (hours/year)	Notes
1	Office staff	19	
2	Production direct staff	18	

- Continuing learning and skills development programmes to assist workers in securing employment and career development: The company organizes a number of employees to participate in training classes to develop skills and foster professional skills.

#### ***6.7. Report concerning responsibilities towards local communities***

Other community investment activities and community development activities, including financial assistance aimed at serving the community:

- Support Sa Dec ornamental flower festival.
- Supporting the people of the North affected by Typhoon Yagi.
- Supporting people in the drought-stricken area of Ben Tre province.
- Giving gifts to highland students in Lao Cai.

#### ***6.8. Report related to green capital market activities according to the instructions of the State Securities Commission***

Vietnam is one of the countries heavily affected by natural disasters and climate change, so green growth has been identified as a core strategy towards sustainable development. In the context of global climate change, green finance is increasingly becoming a focus of economic development policies.

To this end, in addition to the Government's efforts, the active participation of business plays an important role. Businesses need to come up with practical solutions and specific actions to promote the green economy. The company is committed to developing in a sustainable direction, ensuring production and business activities meet environmentally friendly standards, contributing to the green economic development of the country.

### **III. Report and evaluation of the Board of Directors**

#### ***1. Evaluate production and business performance results in 2024***



In 2024, the Company implemented 88% of its revenue plan and reached 125% of its profit after tax plan. In a challenging market context, this is an encouraging result, reflecting the Company's efforts and effective business strategy.

In addition, the Company also fulfills its obligations to the state budget and ensures stable income for workers, contributing to maintaining sustainable development.

## ***2. Financial situation***

### **a) Property situation:**

In 2024, the Company invests in the following assets:

- Warehouse expansion and factory renovation worth 6.57 billion VND.
- Thick rice paper necklaces and some machinery and equipment with a total value of 21.89 billion VND.

### **b) Liabilities situation**

Current debt is mainly regular trading debt without major fluctuations.

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

Over the past year, the Company has made many important advances in production and business activities, specifically:

- **About production:** The company has invested in more modern equipment to increase capacity, reduce labor waste, improve product quality and develop new product lines to meet the diverse needs of customers. At the same time, the Company maintains and improves quality management systems according to HACCP, ISO, BRC, ASC, ORGANIC..., ensuring that food safety and hygiene requirements are fully met in key export markets such as the EU, United States, Japan, South Korea...
- **About business:** The company promotes market expansion and new customer development, while maintaining sustainable cooperative relationships with traditional customers. In addition, the Company proactively penetrates potential markets and is flexible in its selling price policy suitable for each customer and each market. In addition, the Company also actively participates in international food fairs to promote the brand and introduce products to more partners.

### ***Development plan for 2025:***

In 2025, the Company sets important development goals to expand the market, improve production capacity and optimize business operations:



- **Market development:** Expand new and potential export markets and maintain and develop cooperative relationships with traditional customers. Develop flexible sales policies to attract customers and increase market share.
- **Expansion of distribution system:** Promote domestic distribution channels and diversify access methods to increase product coverage in the domestic market.
- **Brand investment:** Strengthen marketing activities, improve Sa Giang brand recognition, create sustainable competitive advantages.
- **Manage material principle:** Closely monitor raw material price fluctuations, determine demand and when to buy reasonable reserves to optimize costs and stabilize product prices.
- **Control of costs and debt:** Improve financial management efficiency, monitor and evaluate debt limits, and optimize operating costs.
- **Production improvements:** Focus on quality criteria, streamline production processes, operate lines effectively, and improve machinery and equipment to reduce costs and lower product costs.
- **Product innovation:** Research and develop new products, improve formulas to meet market needs and improve customer trust.
- **Supply chain management:** Develop and apply supplier evaluation standards to ensure the quality of input materials and product safety.
- **Infrastructure upgrading:** Renovate production lines and factories to meet product quality requirements, while meeting the inspection standards of foreign supermarket systems for potential future customers.
- **Product category expansion:** Introduce new product lines to increase brand value and meet consumer trends.
- **Monitor market developments:** Closely monitor the political-economic impact on production and consumption, promptly adjust plans to ensure stable and sustainable operations.

This plan will help the Company continue to maintain its competitive position, develop sustainably and seize growth opportunities in 2025

***4. Board of Directors' explanation for audit opinion: None***

***5. Assessment report concerning the environmental and social responsibilities of the company:***

The company accompanies the parent company, Vinh Hoan Joint Stock Company, in implementing scholarship programs for children in difficult circumstances, helping families and lonely elderly people in Dong Thap province.

Fully fulfill obligations to the State budget, ensuring rights for shareholders.



Comply and strictly implement policies with employees according to the provisions of law. Promulgate new regulations on salary payment and implement policies on compensation and compensation commensurate with the job position and work efficiency of employees, in accordance with trends in the labor market.

#### **IV. Board of Directors' assessment of the Company's activities**

##### ***1. Board of Directors' assessment of the Company's operational aspects in 2024***

Year In 2024, Vietnam's economy continues to face many challenges in the context of global instability that has not cooled down. Prolonged geopolitical conflicts, especially tensions in Russia and Ukraine, the complex situation in the Middle East and the Red Sea continue to affect supply chains and increase pressure on commodity prices. Major economies have maintained tight monetary policies to control inflation, which has reduced global growth and directly affected the purchasing power of international markets.

In that context, the Board of Directors and the Board of General Directors have proactively monitored market developments and promptly made flexible policy decisions to protect production and business activities. The solidarity and continuous efforts of all employees have helped the Company maintain stability and continue to achieve encouraging results.

At the end of 2024, the Company implemented 88% of the revenue plan and 125% of the profit plan.

Besides, the Company has also completed the following contents:

- Fulfill obligations to the state budget well.
- Deal with compensation policies for employees promptly and fully
- Market's expanding.
- Stabilize the Company's organizational apparatus.
- Stable and gradually improve product quality.
- Supported by local authorities at all levels.

##### ***2. Board of Directors' assessment of the company's Board of Directors' activities in 2024***

- The Board of Directors has carried out regular and continuous supervision of the Company's Board of General Directors to ensure compliance with the Company's Charter, General Meeting of Shareholders Resolution and Resolution Board of Directors, ensuring to limit risks for the



Company; Implement regulations on periodic and unusual disclosure of information for listed companies.

- Overall, The Board of Directors has fully implemented and reported in detail on implementation results guidelines and directions of Board.

### ***3. Plans and directions of the Board of Directors in 2025***

- Strive to achieve the revenue and profit growth rate approved at the 2025 Annual General Meeting of Shareholders.

- Research and develop new products that are effective and meet market requirements.

- Select personnel with professional qualifications and good ethical qualities to plan the successor leadership team.

## **V. Corporate governance**

### ***1. Board of Directors***

#### **a) Membership and structure of the Board of Directors:**

<b>No</b>	<b>Full name</b>	<b>Title</b>	<b>Share of ownership of Shares with voting rights</b>	<b>The starting date is member of the Board</b>	<b>The day is no longer member of the Board</b>
01	Nguyen Van Kiem	Chairman	0.44%	August 11, 2019	April 17, 2024
02	Truong Thi Le Khanh	Member	0%	March 02, /2021	
03	Nguyen Ngo Vi Tam	Member	0%	March 02, /2021	
04	Lam Mau Diep	Member	0%	April 17, 2024	
05	Tran Thi Thanh Thuy	Member	4.01%	May 11,2023	
06	Le Thi Dieu Thi	Member	0%	June 2, 2021	
07	Tang Thi Mong Tien	Member	0%	May 11,2023	

#### **b) Subcommittees under the Board of Directors:**

- HR Subcommittee
- Strategic Subcommittee



- Investment group

On January 22, 2024, the Board of Directors issued Decision No. 01/2024/QĐ-HĐQT on dissolving subcommittees under the Board of Directors: Strategic Subcommittee, Human Resources Subcommittee, Investment Group.

**c)Activities of the Board of Directors: Meetings of the Board of Directors**

In 2024, the Board of Directors already conduct of 16 regular and extraordinary meetings. The Supervisory Board is invited to attend all meetings of the Board. The Board of Directors has managed and directed issues related to production and business activities, investment situation and Company development strategy. During each meeting, the Board of Directors and Supervisory Board have all documents for participating members to contribute and decide important issues of the Company.

No	MINUTES	POLICY/CONTENT
1	01/2024/BB-HĐQT January 18, 2024 (get comments via email)	- Adopts bonus policies at the end of 2023 including: Bonus in March 2023; Seniority bonus in 2023
2	02/2024/BB-HĐQT February 22, 2024 (get comments via email)	<p>1.Approving transactions between Sa Giang Import Export Corporation and related subjects, specifically as below:</p> <ul style="list-style-type: none"> <li>❖ Sa Giang's parent company: Transactions of buying and selling goods and services: Authorizes the General Director to sign transactions and decide transaction prices.</li> <li>❖ Group of Subsidiaries and Associates of Sa Giang's Parent Company: Transactions for buying and selling goods and services: Authorize the General Director to sign transactions and negotiate and close transaction prices.</li> </ul> <p>2. Approving loans that Sa Giang Import Export Corporation borrows from the Parent Company or its subsidiaries and affiliated companies, based on the actual situation arising at times of need, The Board of Directors will hold a meeting to collect opinions and votes according to current laws.</p> <p>3. Authorize the General Director to approve advance payments to the Parent Company's affiliated companies with a total limit of no more than 1 billion VND at all times</p>



3	03/2024/BBHĐQT February 22, 2024 (get comments via email)	- Approval of transactions between Sa Giang Import Export Corporation and related subjects of Ms. Truong Thi Le Khanh
4	04/2024/BBHĐQT February 22, 2024 (get comments via email)	- Approval of transactions between Sa Giang Import Export Corporation and related subjects of Ms. Tran Thi Thanh Thuy.
5	05/2024/BBHĐQT February 22, 2024 (get comments via email)	- Unified adoption date of the 2024 Annual General Meeting: - Date of closing the list of shareholders attending the Congress (last registration date): March 15, 2024 - Organizational time Congress: scheduled for April 17, 2024
6	06/2024/BBHĐQT March 21, 2024 (get comments via email)	- Approving the 2024 Annual General Meeting of Shareholders document includes: Notice of meeting invitation; Congress program; Working regulations at the Congress; Profit distribution report for 2023; Sheets presentation of remuneration of the Board of Directors and Supervisory Board in 2024, Proposal to select audit units in 2024; Proposal to approve bonus regulations for the Executive Management Board in 2024; Draft Resolution of the 2024 Annual General Meeting of Shareholders
7	07/2024/BBHĐQT March 29, 2024 (get comments via email)	<ol style="list-style-type: none"> <li>1. Approving the 2024 Annual General Meeting of Shareholders document (additional) including: Report of the Board of Directors in 2023 and orientation in 2024; 2023 Supervisory Board Report; Proposal to approve the 2023 audited financial statements; Production and business plan submission for 2024 and investment plan for 2024; Proposal for dismissal and additional election of the Board of Directors; Approval of the list of candidates for members of the Board of Directors; Announcement of nomination for election to the Board of Directors; Election regulations of the Board of Directors TV; 2024 Annual General Meeting of Shareholders Program (updated)</li> <li>2. Through report No. 01/2024/TTr-HĐQT dated March 28, 2024 of the General Director of Sa Giang Import-Export Corporation on the transfer of personnel of the Director of Sa Giang 3 Factory</li> </ol>



		<p>3. Adopted report No. 41/SG.24 dated March 28, 2024 of the General Director of Sa Giang Import Export Corporation on bonus policy for 2024</p> <p>4. Through regulations and guidance on the KPIs evaluation and award process applicable from the first quarter of 2024</p>
8	<p>08/2024/BBHĐQT April 1, 2024 (get comments via email)</p>	<p>- Through dismissal of the position of Head of HCNS Department for Mr. Nguyen Van Sang from April 4, 2024, post after dismissal: Assistant Deputy General Manager (Production)</p> <p>- Through mobilization and assignment, Ms. Nguyen Thi Giang Thanh held the position of Head of HCNS Department as of April 4, 2024</p>
9	<p>09/2024/BBHĐQT June 3, 2024 (get comments via email)</p>	<p>- Unified adoption select PricewaterhouseCoopers Vietnam Co., Ltd. to review semi-annual financial statements and audit financial statements in 2024. Authorize the Board of General Directors to negotiate and sign an audit contract with PricewaterhouseCoopers Vietnam Co., Ltd</p> <p>- Approving the labor regulations of Sa Giang Import Export Corporation.</p>
10	<p>10/2024/BBHĐQT June 10, 2024 (get comments via email)</p>	<p>- Thong most through the content of adjusting the Sa Giang 3 Factory project</p> <p>- Commission authorize the Board of General Directors of Sa Giang Import Export Corporation to carry out the necessary procedures to adjust the Investment Certificate for the Sa Giang 3 Factory project</p>
11	<p>11/2024/BBHĐQT August 28, 2024 (get comments via email)</p>	<p>- Approving the information disclosure regulations of Sa Giang Import Export Corporation. Adoption the implementation period of the 2023 dividend payment is in money at a rate of 10%/charter capital</p>
12	<p>12/2024/BBHĐQT September 20, 2024 (get comments via email)</p>	<p>- Through investment in purchasing rice paper lines</p> <p>- Adoption of the authorisation for The General Director of the Company made the agreement and signed the contract to buy the above rice paper line</p>
13	<p>13/2024/BBHĐQT September 25, 2024</p>	<p>- Adoption dismissed from the position of Deputy General Director (in charge of production) for Mr. Nguyen Minh Nhut from October 1, 2024</p>



	(get comments via email)	- Approving the appointment of Mr. Nguyen Van Sang to hold the position of Assistant General Director (in charge of production field) from October 1, 2024
14	14/2024/BBHĐQT September 26, 2024 (get comments via email)	<ul style="list-style-type: none"> <li>- Unified to approve the content of adjusting the progress of the Sa Giang Shrimp chips Factory 2 project</li> <li>- Authorize the Board of General Directors of Sa Giang Import Export Corporation to carry out the necessary procedures to adjust the Investment Certificate for the Sa Giang Shrimp chips Factory 2 project</li> </ul>
15	15/2024/BBHĐQT December 23, 2024 (get comments via email)	<ul style="list-style-type: none"> <li>- Adoption presentation of New Year bonus policy for 2025</li> <li>- Through adjusting related content of Sa Giang Shrimp Chips Factory project</li> </ul>
16	16/2024/BBHĐQT December 31, 2024 (get comments via email)	<ul style="list-style-type: none"> <li>- Adoption establishment of a Science and Technology development fund of Sa Giang Import Export Corporation.</li> <li>- Approving the Charter of organization and operation of the Science and Technology development fund of Sa Giang Import Export Corporation.</li> </ul>

**d) Activities of the subcommittees within the Governing Board: nay**

**e) List of Board members participating in corporate governance programs during the year**

01/ Mr. Nguyen Van Kiem	Position: Chairman of the Board of Directors
02/ Ms. Truong Thi Le Khanh	Position: Member of the Board of Directors
03/ Ms. Nguyen Ngo Vi Tam	Position: Member of the Board of Directors (until April 17, 2024)
04/ Ms. Lam Mau Diep	Position: Member of the Board of Directors (from April 17, 2024)
05/ Ms. Le Thi Dieu Thi	Position: Member of the Board of Directors
06/ Ms. Tran Thi Thanh Thuy	Position: Member of the Board of Directors
07/ Ms. Tang Thi Mong Tien	Position: Member of the Board of Directors



## 2. Supervisory Board

### (a) Membership and structure of the Supervisory Board:

No	Full name	Position	Ownership ratio	The starting date is Member of Supervisory Board	The day is no longer Member of Supervisory Board
01	Ms. Ha Thi Phuong Thuy Hong Nhung	Head of Department	0%	April 23, 2022	
02	Mr. Nguyen Trong Liem	Member	0%	August 11, 2019	
03	Mr. Pham Thanh Tung	Member	0%	02/03/2021	

### b) Supervisory Board activities:

- The Supervisory Board has properly performed its roles and tasks, focusing on checking and monitoring aspects of the Company's activities, specifically:

+ Supervise the implementation of resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors (BOD).

+ Supervise the management and administration of the Board of Directors and the Company's Executive Board.

+ Control the Company's financial activities, coordinate with independent auditors to review the Mid-Year and Full-Year Financial Statements, to evaluate the truthfulness and reasonableness of financial data according to regulations.

+ Assess the reasonableness, legality and level of care in financial management, investment, business plans and direct communication with functional departments to detect risks or shortcomings.

+ Audit periodic management compliance points purchase from the Company;

+ Audit periodicity of compliance points about management company inventory;

+ Audit of the Company's direct production volume;

+ Participate in observing inventory at the end of 2024 of the Company.

- BKS be facilitated to regularly participate in meetings of the Board of Directors and Executive Board, make recommendations on issues related to the Company's production and business activities.

- In 2024, the Supervisory Board did not receive any letters of complaint from shareholders about the Company's activities and the management and administration of the Board of Directors and Board of Directors.



- Recommend proposals to the Board of Directors and the Executive Board to continue to improve the internal control system for the purpose that the Company's processes and regulations are strictly managed, comprehensively updated, and actively support control of activities of the entire Company.

### ***3. Transactions, remuneration and benefits of the Board of Directors, Board of Directors and Supervisory Board***

#### **(a) Salary, bonuses, remuneration, benefits for the year of the Board of Directors, Board of Directors and Supervisory Board:**

	<b>2024 VND</b>	<b>2023 VND</b>
<b>Income of the General Board of Directors</b>	2,450,682,855	2,666,343,764
<b>Remuneration of the Governing Council and the Supervisory Board</b>		
Mr. Nguyen Van Kiem	559,000,000	412,839,000
Ms. Le Thi Dieu Thi	130,000,000	180,839,000
Mrs. Tang Thi Mong Tien	130,000,000	66,452,000
Mr. Nguyen Van Sang	130,000,000	130,000,000
Ms. Truong Thi Le Khanh	130,000,000	225,322,000
Ms. Tran Thi Thanh Thuy	130,000,000	66,452,000
Ms. Ha Thi Phuong Thuy Hong Nhung	130,000,000	130,000,000
Mr. Pham Thanh Tung	104,000,000	104,000,000
Mrs. Lam Mau Diep	74,667,000	-
Ms. Nguyen Ngo Vi Tam	55,333,000	130,000,000
Mr. Nguyen Trong Liem	39,000,000	39,000,000
Ms. Nguyen Thi Kim Dao	-	63,548,000
Mr. Pham Thanh Hung	-	63,548,000
	<hr/>	<hr/>
	4,062,682,855	4,278,343,764
	<hr/>	<hr/>



**(b) Transactions in shares by internal shareholders:**

Stt	Transaction maker	Relations with insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increases and decreases (buy, sell, convert, reward...)
			Number of Shares	Rate	Number of Shares	Rate	
1	Nguyen Van Kiem	Chairman of the Board	50,938	0.71%	31,138	0.44%	Buy, Sell
2	Tran Thi Thanh Thuy	TV Board	585,100	8.19%	286,800	4.01%	Sell

**c) The company's transactions with related parties:**

*Details of key stakeholders and relationships are as follows:*



<b>Party concerned</b>	<b>Relationship</b>
Vinh Hoan Joint Stock Company	Parent company
Feed One Seafood Food Company Limited	Member company belonging to the group
Vinh Phuoc Phuc Company Limited	Member company belonging to the group
Thanh Binh Dong Thap Company Limited	Member company belonging to the group
Vinh Hoan Collagen Company Limited	Member company belonging to the group
Thanh Ngoc Agricultural and Food Joint Stock Company	Member company belonging to the group
Vinh Hoan Pangasius Seed Production Company Limited	Member company belonging to the group
Vinh Technology Pte Ltd	Member company belonging to the group
Coast Beacon	Member's related company Board of Trustees
Van Duc Food Company Limited	Member's related company Board of Trustees
Van Duc Tien Giang Export Food Processing Co., Ltd	Member's related company Board of Trustees
Thien Minh Phuc Company Limited	Member's related company Board of Trustees
Fuji Packaging Co, Ltd	Member's related company Board of Trustees
Mai Thien Thanh Company Limited	Associated companies belonging to the group
Tan Nguyen Thanh Real Estate Trading Services Company Limited	Member's related company Board of Trustees
Phong Phu Food Trading Company Limited (until May 11, 2023)	Formerly a related company of a member of the Board of Directors
Mr. Pham Thanh Hung (until May 11, 2023)	Formerly a related company of a member of the Board of Directors



**The main transactions with related parties arising during the year include:**

	<b>2024 VND</b>	<b>2023 VND</b>
<b>i) Sales revenue</b>		
Vinh Technology Pte Ltd	61,812,115,859	21,496,822,884
Vinh Hoan Joint Stock Company	1,759,837,614	852,471,785
Thanh Binh Dong Thap Company Limited	426,410,508	46,413,296
Van Duc Tien Giang Export Food Processing Co., Ltd	325,106,062	1,346,952
Coast Beacon	198,115,421	-
Vinh Phuoc Phuc Company Limited	129,581,530	23,996,765
Van Duc Food Company Limited	87,962,963	-
Thanh Ngoc Agricultural and Food Joint Stock Company	46,890,735	22,533,193
Feed One Seafood Food Company Limited	45,320,364	14,780,191
Vinh Hoan Collagen Company Limited	42,393,952	12,048,516
Vinh Hoan Pangasius Seed Production Company Limited	13,280,082	2,076,269
Mai Thien Thanh Company Limited	2,828,745	-
Mr. Pham Thanh Hung	-	10,723,247,080
Phong Phu Food Trading Company Limited	-	5,441,968,348
	<u>64,889,843,835</u>	<u>38,637,705,279</u>
	<b>2024 VND</b>	<b>2023 VND</b>
<b>ii) Buy goods</b>		
Thien Minh Phuc Company Limited	3,631,833,500	2,111,237,900
Vinh Phuoc Phuc Company Limited	1,663,050,152	1,354,949,216
Van Duc Tien Giang Export Food Processing Co., Ltd	1,436,685,000	670,182,721
Tan Nguyen Thanh Real Estate Trading Services Company Limited	501,846,983	331,331,838
Vinh Hoan Collagen Company Limited	101,638,888	49,172,100
Thanh Ngoc Agricultural and Food Joint Stock Company	70,507,929	1,642,000
Vinh Technology Pte Ltd	49,420,000	-
Vinh Hoan Joint Stock Company	18,639,000	1,075,111
Thanh Binh Dong Thap Company Limited	2,850,000	-
Fuji Packaging Co, Ltd	873,000	-
Phong Phu Food Trading Company Limited	-	3,240,000
	<u>7,477,344,452</u>	<u>4,522,830,886</u>



	2024 VND	2023 VND
<b>iii) Selling fixed assets</b>		
Thanh Ngoc Agricultural and Food Joint Stock Company	<u>140,388,884</u>	<u>-</u>
	2024 VND	2023 VND
<b>iv) Dividend expenditure</b>		
Vinh Hoan Joint Stock Company	<u>5,483,327,000</u>	<u>5,483,327,000</u>
<b>v) Pay the deposit, sign the bet</b>		
Tan Nguyen Thanh Real Estate Trading Services Company Limited	<u>130,815,000</u>	<u>-</u>
<b>vi) Get a deposit, sign bets</b>		
Thanh Ngoc Agricultural and Food Joint Stock Company	<u>3,000,000</u>	<u>-</u>

**d) Review of the implementation of public governance rules ty:** Comply with good implementation of corporate governance regulations during the unit's management and operations process, promptly and fully report in accordance with regulations.

## **VI. Financial statements**

### **1. Audit performing entity and audit fee:**

- The Company's 2024 financial report has been audited by PwC Company Limited (Vietnam). The 2024 audit service fee is 165,000,000 VND (excluding VAT).

### **2. Audit opinion**



- Auditor's opinion: In our opinion, the financial statements honestly and reasonably reflect, in all material respects, the Company's financial situation as of the date 31/12/2024, as well as the operating results and cash flow situation for the financial year ended on the same day mentioned above, in accordance with the Norms Vietnam Accounting, Regime Vietnamese Business Accounting and legal regulations related to preparing and presenting financial reports.

**3. Audited financial statements:**

Financial reports are provided on the website [www.sagiang.com.vn](http://www.sagiang.com.vn) of the company, the Hanoi Stock Exchange, and the State Securities Commission.

**SA GIANG IMPORT EXPORT CORPORATION  
LEGAL REPRESENTATIVE**



**LE THI DIEU THI**



