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**BINH DUONG MINERAL AND CONSTRUCTION JOINT STOCK COMPANY**

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REPORT**On 2024 Production-Business Plan Implementation
and 2025 Production-Business Plan Direction**

To: The General Meeting of Shareholders

Pursuant to Resolution No. 01/2024/NQ-DHDCD dated May 24, 2024, of the 2024 Annual General Meeting of Shareholders. The Company's Board of Directors reports to the General Meeting of Shareholders on the status and results of the 2024 production-business and the 2025 production-business plan of Binh Duong Minerals and Construction Joint Stock Company ("KSB"), as follows:

A. RESULTS OF THE IMPLEMENTATION OF THE 2024 GENERAL MEETING OF SHAREHOLDERS RESOLUTION**I. 2024 Situation Assessment:****1. Advantages:**

- The economic recovery and the accelerated demand for major and key infrastructure projects of the country, such as the Tạo Lực routes, Ring Road 3, Ring Road 4, the HCM – Thu Dau Mot – Chon Thanh highway project, Long Thanh International Airport, etc., have increased the demand for construction materials, in which construction stone and backfill materials are in great demand.

- The State's issuance of new legal regulations, such as the Land Law, Housing Law, Real Estate Business Law, etc., has partially resolved bottlenecks in the economy. Legal procedures related to mineral exploitation, industrial real estate, and the housing market have been removed, creating a more transparent and open legal corridor for investors and businesses in this field.

2. Difficulties:

- The strict management of mineral resources to protect the environment and prevent losses has led to stringent requirements for new licensing procedures and the renewal of expired mining licenses. Legal procedures for land lease and license renewal are more time-consuming than before, and the conditions and procedures are increasingly strict and complex. In addition, rising exploitation costs, such as fuel prices, labor, replacement materials, and increasing taxes and fees, have affected the Company's profit margins.



- Regarding the industrial real estate sector: the legal procedures for the expansion phase encountered many difficulties due to changes in legal regulations on authority, processes, and dossier procedures... increasing compensation unit prices and competitive pressure from new industrial parks such as VSIP 3 Industrial Park, Cay Truong Industrial Park, etc., have affected investment attraction policies. Incomplete transport infrastructure connecting with the main force routes also significantly affects the selection psychology of investors.

II. 2024 Implementation Results:

Despite facing many difficulties and obstacles in 2024, with the unity, striving efforts of the staff, the direction and attention of the Board of Directors, and the resilience and flexible adaptability in production-business organization of the Board of Directors, the Company has achieved the following results:

1. Business Production Results:

No.	INDICATOR	UNIT	Plan 2024	Implemented 2024	Implemented /Plan
1	Mined/Consumed Stone Output	m ³	3,500,000	2,262,051	64.6%
2	Industrial Park Land Lease	ha	8	6,8	85%
3	Revenue	Million VND	750,000	546,596	72.9%
4	Profit Before Tax	Million VND	130,000	83,571	64.3%

2. Results in investment activities:

No.	Unit	Plan 2024 (Million VND)	Implemented 2024 (Million VND)	Implemented 2024 vs. Plan 2024 (%)
A	Mineral Exploitation	108,300	20,590	19%
B	Industrial Park	900,000	455,510	50.6%
1	Dat Cuoc Industrial Park	300,000	2,740	0.9%
2	Hoa Lu Industrial Park, Binh Phuoc	600,000	452,770	75.5
	Total	1,008,300	476,100	47.2%

The total investment value implemented in 2024 was lower than planned, mainly due to legal procedural obstacles that prevented the implementation of compensation for the expansion of Dat Cuoc Industrial Park, Hoa Lu Industrial Park, and the quarries.

III. Major Projects Under Implementation:

1. Project implementation Dat Cuoc Industrial Park Expansion:

- Project implementation expansion scale: 310.38 ha (523.22 ha after expansion).
- Project implementation location: Dat Cuoc Commune, Bac Tan Uyen District, Binh Duong Province.
- Project implementation investment capital: 4,211,595,000,000 VND.
- Project implementation operational duration: 31 years remaining in the current phase from the date of the Investment Policy Decision.

2. Hoa Lu Industrial Park Project implementation (Binh Phuoc):

- Project implementation scale: 347.32 ha.
- Project implementation location: Hoa Lu Border Gate Economic Zone, Loc Thanh Commune and Loc Tan Commune, Loc Ninh District, Binh Phuoc Province.
- Project implementation investment capital: 1,119,290,000,000 VND (One Million one hundred nineteen billion, two hundred ninety million VND).
- Project implementation operational duration: 50 (fifty) years from the date of the Investment Policy Decision (April 06, 2021).

3. Completion of the acquisition of an additional 5,800,000 shares, increasing direct ownership to 22.05% of the charter capital of Bien Hoa Building Materials Production and Construction Joint Stock Company (BBCC).

Details of the solutions, implementation measures, and comparative analysis indicators are specifically outlined in the Company's 2024 annual report and have been published on KSB's website.

B. PRODUCTION-BUSINESS PLAN ORIENTATION FOR 2025

In 2024, despite numerous difficulties and limitations, positive developments in production-business Operations in the final months have created a favorable foundation for the implementation of the 2025 plan, namely:

- Tam Lap 3 Quarry, with an exploitation capacity of 1 million m3 of raw stone per year, commenced Operations, contributing to increased exploitation output for the Company.
- Tan My Quarry will operate at maximum capacity in 2025 and subsequent years.
- Certain legal regulations effective in 2025 facilitate the licensing of extensions and deepening of mineral mines (Phuoc Vinh Quarry, Bo La Clay Mine) as well as legal procedures for the expansion phase of the Dat Cuoc Industrial Park.
- The demand for construction stone in 2025 continues to rise due to the pressure of disbursing a record public investment capital of over 790,000 billion VND to promote crucial infrastructure projects such as the North-South Expressway, Long Thanh International Airport, and high-speed railway lines.

Based on the results achieved in 2024, through analysis, assessment, and evaluation of the situation and the Company's capabilities, the Board of Management recommends, and the Board of Directors agrees to submit to the General Meeting of Shareholders for approval, the production-business plan for 2025, specifically as follows:

I. Production-business targets:

No.	INDICATOR	UNIT	PLAN 2025
I	OUTPUT		
1	Construction Stone	<i>m³</i>	3,521,000
2	Industrial Park Land Lease	<i>ha</i>	5
II	REVENUE	<i>Million VND</i>	687,600
1	Revenue from Construction Stone	<i>Million VND</i>	457,900
2	Revenue from Industrial Park	<i>Million VND</i>	163,000
3	Other Revenue	<i>Million VND</i>	66,700
III	PROFIT BEFORE TAX	<i>Million VND</i>	150,000

II. Investment activities:

No.	Unit	UNIT	Plan 2025
1	Mineral Exploitation	Million VND	199,970
2	Industrial Park	Million VND	613,800
	Total	Million VND	813,770

III. Solutions for implementing the 2025 production-business Plan:

1. Mining Operations:

In 2025, maximize exploitation capacity permitted for existing mines to meet market demand for construction stone. Concurrently, undertake procedures for surveying, expanding, and deepening to increase the exploitation output of quarries immediately following the enactment of the mineral exploitation planning and the Mineral Geology Law. The projected total stone output after licensing completion for all mines is 3.8 million m³/year of raw stone (equivalent to over 5.6 million m³/year of processed stone).

1.1 Tan My Quarry:

- Maximize exploitation according to the permitted capacity of 1.5 million m³ of raw stone per year.

- Request for approval to explore and obtain a permit for exploitation down to - 120 m, with a capacity of 1.5 million m³/year, for a 30-year exploitation period.

1.2 Tam Lap Quarry:

Maximum exploitation according to the permitted capacity of 750,000 m³ of solid mass/year (75% of the capacity according to the explosives permit).

Request for expansion to 30 ha, down to -70m, expected capacity of over 1 million m³ of solid mass/year, exploitation time of over 20 years.

1.3 Phuoc Vinh Quarry:

Request for approval to explore an expansion to 60 ha and obtain a permit for exploitation down to -70 m, with a capacity of over 1.5 million m³ of solid mass/year, for a 30-year exploitation period.

1.4 Thien Tan 7 Quarry (Vinh Cuu district, Dong Nai province):

Continue to contact the competent authorities of Dong Nai province for guidance on procedures for leasing land to expand the site, striving to exploit the maximum permitted capacity (280,000 m³ of solid rock/year).

1.5 For the remaining mines:

- Minh Long kaolin mine, Bo La clay mine: re-evaluating economic efficiency to implement the most appropriate and effective production-business plan.
- Tan Thanh kaolin mine: have completed the necessary conditions and procedures to close the mines according to regulations.
- Tan Dong Hiep quarry: have the decision to close the mine.

2. Industrial Park:

2.1 Dat Cuoc Industrial Park:

The People's Committee of Binh Duong province has approved the Assignment and Master Plan for construction at a scale of 1/5000, the Company is urgently completing procedures to apply for investment approval for the expansion phase.

2.2 For Hoa Lu Industrial Park:

Implement synchronously legal procedures related to forest land conversion, compensation and clearance, infrastructure construction, and organize domestic and international investment promotion activities to attract large enterprises and corporations with investment needs in the industrial park.

3. Management and administration:

- Closely monitor market developments, promote the unit's production-business activities, promptly direct and resolve difficulties, obstacles, and existing problems to promote the completion of the plan.
- Implement deep and wide decentralization to promote the role of each unit, enhancing the initiative and responsibility of the unit heads in the management and administration of production.



- Regularly review and evaluate cost items, adjust appropriately to reduce production costs and increase product competitiveness. Balance financial resources for production-business activities and development investment.

- Evaluate the effectiveness of investments, propose appropriate implementation solutions, and develop capital mobilization plans to meet capital needs for investment activities in 2025.

- Develop a salary and bonus regime appropriate to the assigned tasks, ensuring that salaries are truly a motivation for employees to dedicate themselves to the Company's cause.

- Train and develop a successor management team to serve the Company's development goals.

- Strengthen inspection and supervision, prevent violations in operations, and strictly comply with legal regulations in production-business activities.

The above are the results of the implementation of the 2024 production-business Plan and the direction of the 2025 production-business Plan of Binh Duong Minerals and Construction Joint Stock Company. The Executive Board respectfully submits to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE BOARD OF MANAGEMENT
GENERAL DIRECTOR