

**DLH INDUSTRIAL LIME JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
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No: 03.2024/TTr - DHDCCD

Hai Duong, April 04, 2024

**REPORT ON 2024 BUSINESS PERFORMANCE AND
2025 BUSINESS PLAN OF THE BOARD OF
MANAGEMENT
DLH INDUSTRIAL LIME JOINT STOCK COMPANY**

To: Shareholders of DLH Industrial Lime Joint Stock Company

- Pursuant to the Law on Enterprise No 59/2020/QH14 approved by the National Assembly on June 17, 2020;
- Pursuant to the Charter of DLH Industrial Lime Joint Stock Company;
- Based on the 2024 business performance and 2025 business plan of the Company.

The Board of Management of DLH Industrial Lime Joint Stock Company respectfully reports the 2025 Annual General Meeting of Shareholders the business performance in 2024 and business plan in 2025 as follows:

PART I: BUSINESS STATUS AND PERFORMANCE IN 2024

1. Advantages and disadvantages in 2024

1.1. Advantages

The company had a stable source of customers, helping to maintain production output, especially during times when the market is facing many difficulties.

The government continued to maintain policies to support economic recovery, such as extending the reduction of the value-added tax rate and implementing interest rate stabilization policies in the financial market, which reduced bank lending rates and lessened the financial cost burden on businesses.

There was a decrease in the coal price, the direct production raw material, helping to reduce the production costs and improve the Company's business performance.

1.2. Disadvantages and challenges

The global economy in general and the domestic economy in particular faced many difficulties and challenges, with production output of manufacturing industries basically decreasing. The real estate crisis in China has been prolonged by the US imposing a 25% tax on imported steel products, causing great difficulties for the steel industry, for whom the output of factories mainly served.

1.3. Implementation status of 2024 plan targets (according to the data of 2024 audited financial statements)

No	Interpretation	Unit	Amount	Variance compared to the plan
1	Revenue from sales of merchandise and services	Billion VND	337.5	+9%
2	Profit after Corporate Income Tax	Billion VND	15.46	+209%
3	Return on equity (ROE)	%	9.17	+5.91%

2. Specific results for each activity

2.1. For production activities

Total production output increased by 9%, mainly lime and hydrated lime, lime powder and Dolomite tended to decrease sharply. Dolomite output decreased because of difficulties in input materials, lime powder output faced difficulties due to reduced customer demand.

No	Item	Production Quantity 2024 Tons	Production Quantity 2023 Tons	Difference	Variance %
1	Dolomite	82,054.42	98,398.594	(16,344.17)	-17%
2	Lime powder	2,728.57	5,790.090	(3,061.52)	-53%
3	Lump lime	149,393.59	111,771.73	37,621.86	34%
4	Hydrated lime	3,505.70	2,994.54	511.16	17%
	Total	237,682.28	218,954.96	18,727.32	9%

2.2. For investment activities

Completing legal procedures for the 2-hectare expansion project: The project was handed over the site and granted a land use right certificate on February 5, 2024.

Upgrade the 560m long road from Provincial Road 17B to the factory to help vehicles enter and exit the factory safely and efficiently.

Continue to clear the port project site to complete the entire project. As of December 31, 2024, there are still 2 households that have not been cleared, namely the households of Nguyen Thi Dung and Doan Thi Lien.

Expand the area of raw material storage, increase the amount of input raw materials to be more proactive in the production process.

PART II: 2025 BUSINESS PLAN

2025 is expected to continue to be a year with many difficulties and challenges for businesses in general, as the economy has not yet shown positive signs of change. However, with the goal of stable and sustainable development, the Board of Management (BOM) has set the following business targets for 2025:

1. Estimated revenue and profit in 2025

No	Interpretation	Unit	Amount
1	Net revenue from sales of goods and services	Billion VND	302
2	Profit after Corporate Income Tax	Billion VND	7.2
3	Return on equity (ROE)	%	4.1

2. Other targets in production and business activities in 2025

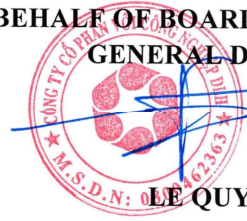
- Keep searching for and stabilize input materials, ensuring continuity and efficiency in production.
- Maintain traditional customers while promote business to find new customers to expand the market.
- Strictly control, manage, and economize input raw material costs as well as operational and management costs to optimize production costs
- Leverage technological strengths in production to enhance product quality and increase competitiveness.
- Reorganize and rearrange the personnel structure, complete processes to improve management efficiency, strongly implement digital transformation, and apply information technology in management, operations, and sales.
- Build an effective working environment and develop a corporate culture.

3. Project implementation in 2025

In the coming year, continue to accelerate the site clearance of the inland waterway port project to complete all legal procedures, putting the inland waterway port project into synchronous operation to optimize the circulation and handling of input raw materials and output goods, and increase the storage yard area to reduce the storage space pressure in the factory area, thereby expanding space for other production and processing activities.

Hope that General Meeting of Shareholders will consider and provide approval.

**ON BEHALF OF BOARD OF MANAGEMENT
GENERAL DIRECTOR**



LE QUY SON

