



ADS – EXPANDING TOTAL LAND BANK OF INDUSTRIAL ZONE UP TO 164 HA

Expanding An Ninh Industrial Zone to 75 ha, deploying Vu Ninh and An Boi Industrial Zone, increasing the total land bank of the Industrial Zone up to 164 ha

DamSan Joint Stock Company (ADS, Company) has been approved to expand An Ninh Industrial Zone (IZ) to 75 hectares by the People's Committee of Thai Binh Province, increased the total area of An Ninh Industrial Park up to 75 hectares. Located in the areas of An Boi Commune (now in Kien Xuong town), Kien Xuong district, Tien Hai district as well in an existing residential area with more than 10,000 employees that create convenient condition in attracting Labor from surrounding populative community. This is considered a strategic location on Highway 39B, only 16 km awat from Thai Binh City and 50 km from Hai Phong port. Up to now, the rental area of An Ninh IZ is full fill more than 50%, the rental price ranges from 47-52USD/m2. Thanks to convenient location and methodical investment, An Ninh IZ has become a good destination for large Domestic Enterprises and FDI Enterprises such as AD Green Energy JSC, An Ninh Thai Binh Investment JSC and Dong Tin Ho Nam Co., Ltd... It is expected that An Ninh IZ will contribute more than VND 442 billion in revenue with a Gross Profit margin up to 40%.

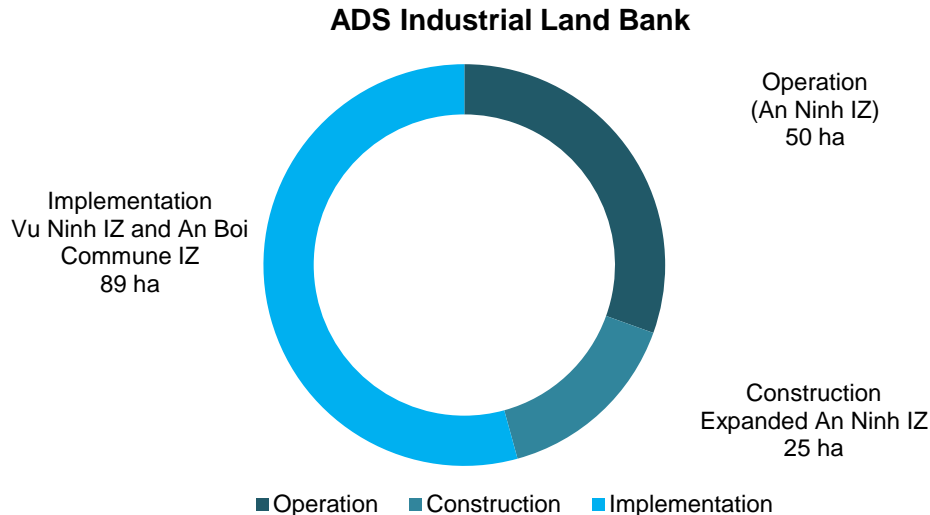


An Ninh Industrial Zone

In addition, ADS is completing the procedures to develop and build infrastructure in expanding Vu Ninh IZ in Kien Xuong District, Thai Binh province. The expanded Vu Ninh IZ has an estimated area of 38.8 hectares, which is planned to develop the Manufacturing and Industrial sectors. Besides, the Company is also planning to develop a



IZ in An Boi commune with total area of 50 hectares which adjacent to An Ninh IZ. It is expected that Vu Ninh IZ and An Boi Commune IZ will be put into operation in 2023, increasing the total IZ land bank of ADS up to 164 hectares.



Source: ADS

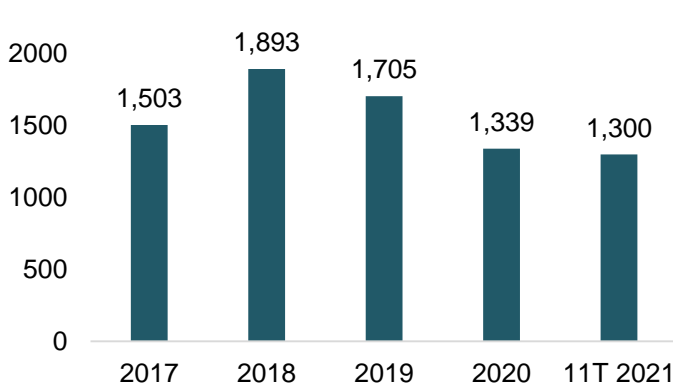
Business results in 11 months of 2021 recorder an impressive growth

The reopening from major Textile import markets such as the USA, the European Union (EU), Japan... along with the policy change from zero COVID to both safe and flexible adaptation, effectively controlling the COVID-19 epidemic, Vietnam's Textile and Garment industry has recorded an impressive recovery after the post-Covid period. According to a representative of VITAS, the export turnover of the Textile and Garment industry is expected to reach USD 39 billion, up 11.2% compared to 2020. In which, Garments will reach USD 28.9 billion, up 4% compared to 2020; Fiber, Yarn is expected to reach USD 5.5 billion, up over 49%, mainly exported to China...

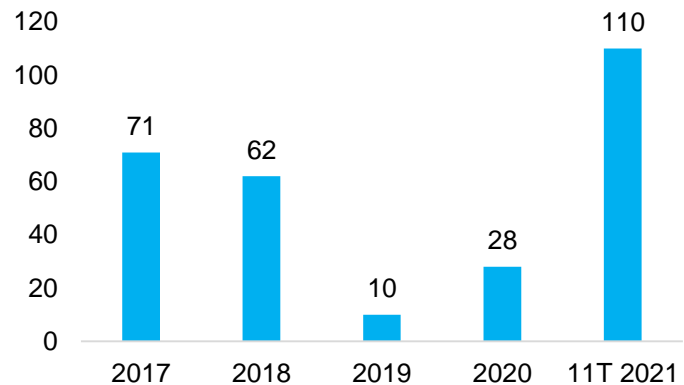
Taking the advantage in the industry and long-term experience in the Textile industry, the Company's export orders to Japan and China continued to record strong growth. Accumulated in the first 11 months of 2021, Consolidated Net Revenue is expected to reach VND 1,300 billion, mainly coming from Yarn business. Gross profit margin is expected to reach 12%, much higher than 5% in the same period. Interest expenses and business administration expenses are reduced to the maximum extent during the Covid-19 period. Therefore, the Consolidated Profit before tax (PBT) in the first 11 months of 2021 is expected to reach about VND 110 billion, 4 times higher than the whole of 2020.



Net Revenue (Unit: Billion dong)



PBT (Unit: Billion Dong)



Source: ADS

It is expected that by the end of the Q2 2022, the An Ninh Yarn Factory with a scale of 42,000 spindles will be officially put into operation. With an investment capital of VND 400 billion, An Ninh Yarn Factory will contribute 7,500 tons of CD32 Yarn/year, equivalent to about VND 500 billion, contributing to 30% growth in annual revenue for the Company which increase the total production capacity of ADS to 19,000 tons of CD32 Yarn/year and 3,000 tons of Towels/year.

The last month of the year is considered a golden time for the Textile and Garment industry when shopping demand increases on major year-end holidays in European and Asian countries, ADS will continue to boost exports. In addition, the Company will continue to record the Revenue from the residential real estate handover, typically 2 projects of Phu Xuan Damsan Urban Area - 10 ha, and Residential Project of Bo Xuyen Ward in the last months of 2021. Besides, Revenue and Profit from leasing An Ninh IZ will significantly contribute to the Company's business activities in the near future.

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