



DAMSAN JSC.

HOSE: ADS

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INVESTOR BULLETIN Q4 2021

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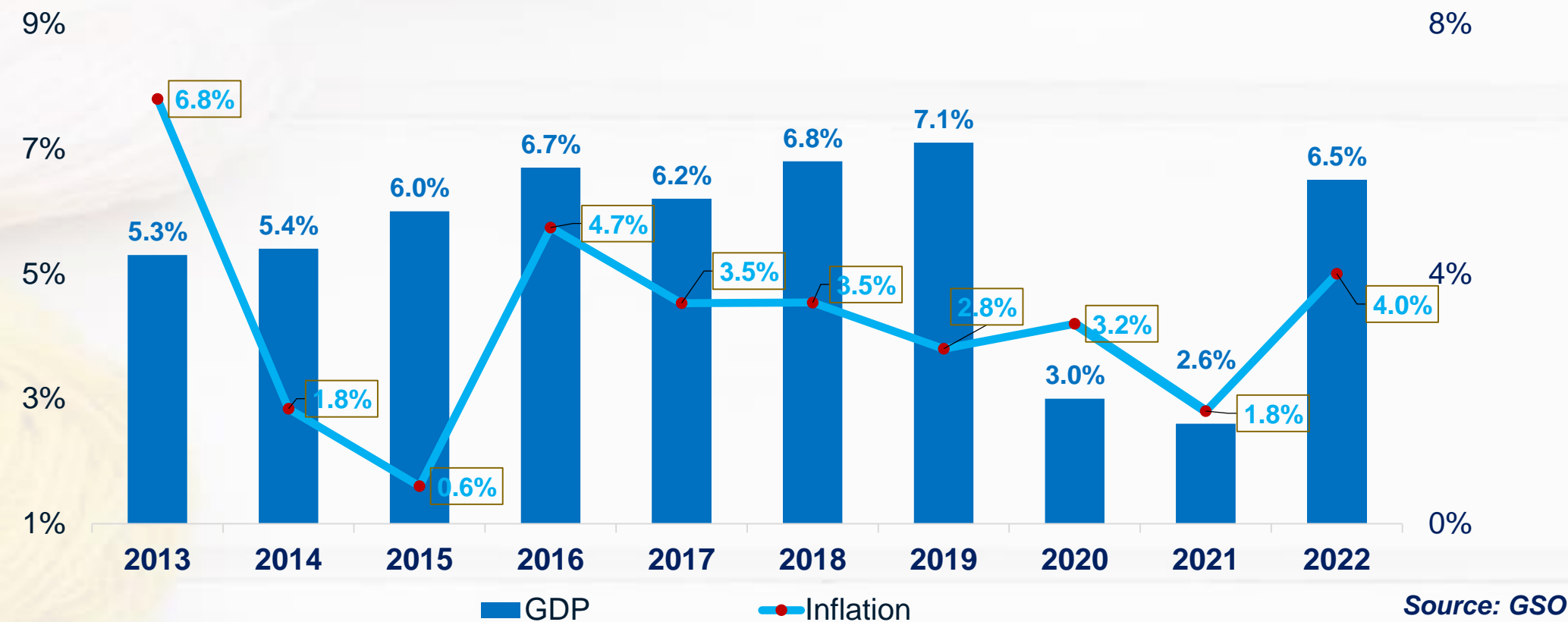
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A collection of colorful yarn balls in shades of blue, green, yellow, red, and purple, arranged in a cluster on the left side of the slide.

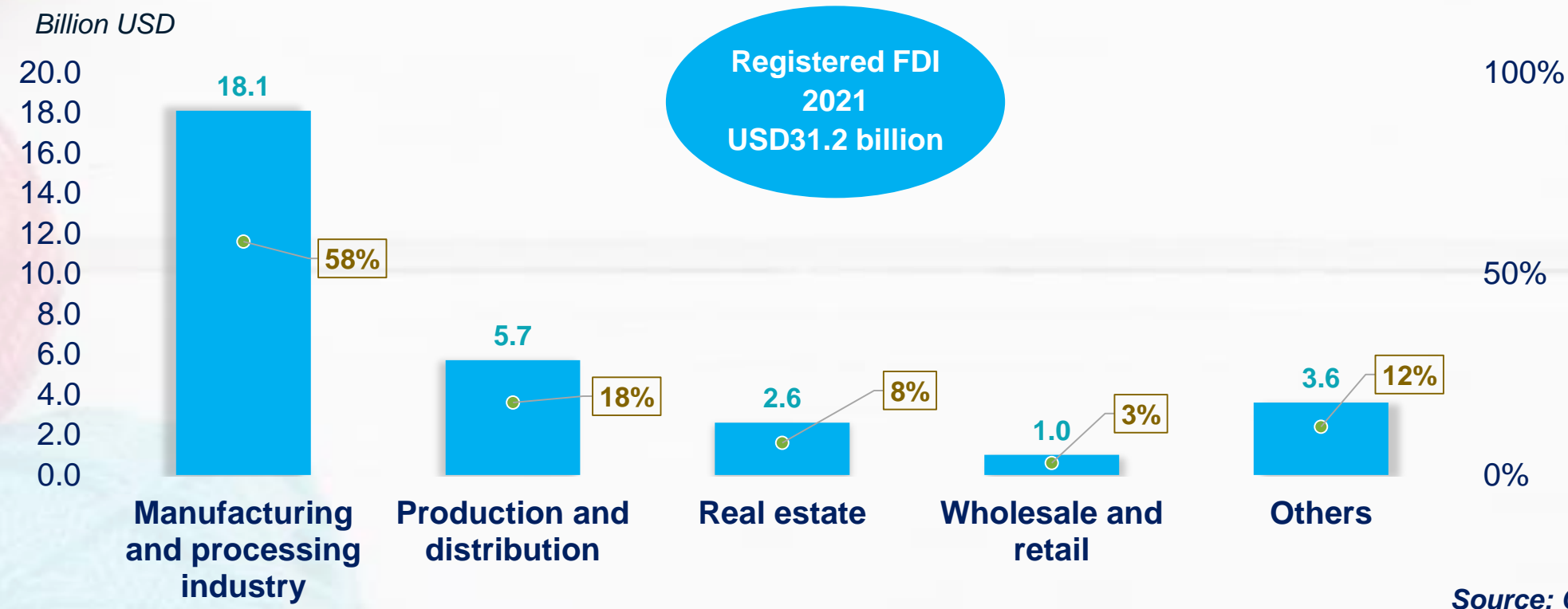
PART I: ECONOMIC OVERVIEW & VIET NAM TEXTILE INDUSTRY

GDP IS STILL GROWING POSITIVELY AND INFLATION IS WELL CONTROLLED



- ❖ Gross domestic product (GDP) in 2021 increased by 2.58%. In the general increase of the whole economy, the agriculture, forestry and fishery sector increased by 2.9%, contributing 13.97% to the growth rate of total added value of the whole economy; the industry and construction sector increased by 4.05%, contributing 68.80%; the service sector decreased by 1.22%, decreasing by 22.23%.
- ❖ According to the General Statistics Office (GSO), the consumer price index (CPI) in the fourth quarter of 2021 decreased by 0.38% compared to the previous quarter and increased by 1.89% over the same period in 2020. On average, in 2021 CPI increased by 1.84% compared to the average in 2020, the lowest average annual increase since 2016

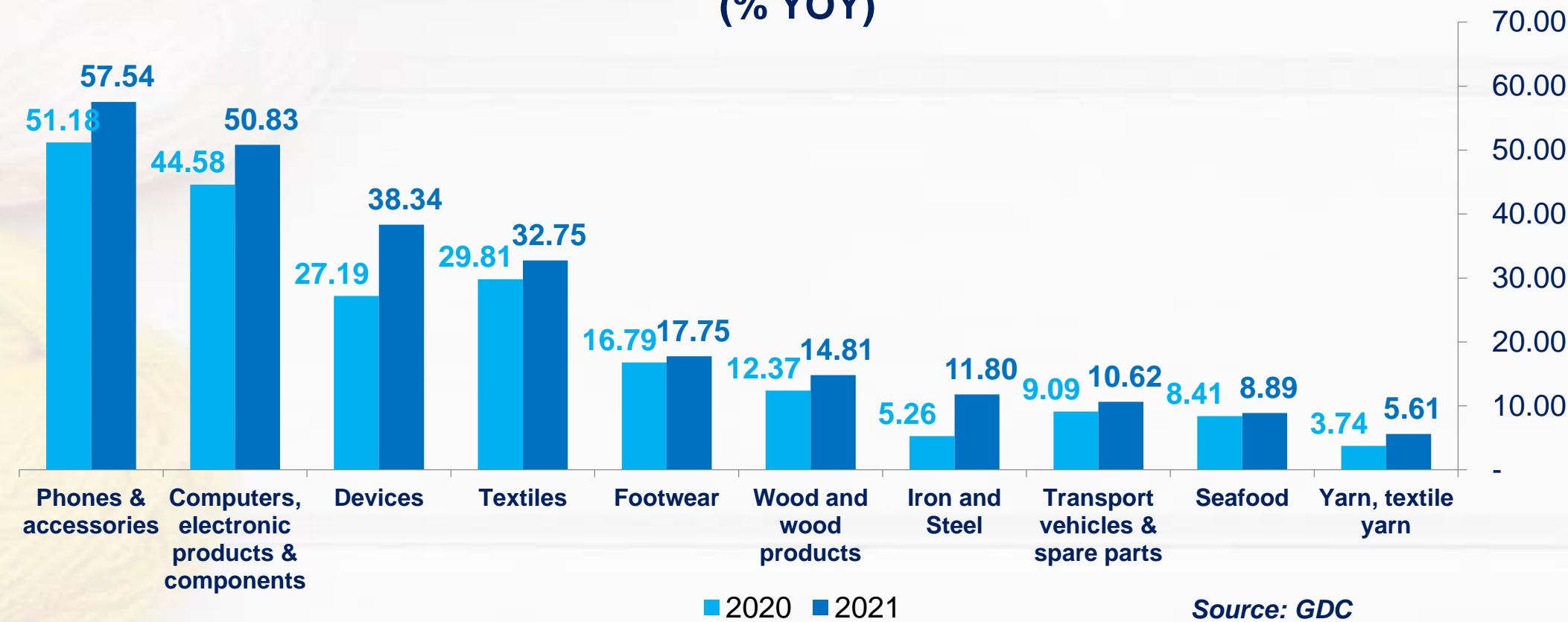
PROCESSING AND MANUFACTURING INDUSTRY ATTRACTS LARGE AMOUNT OF REGISTERED FDI



- As of December 2021, the total registered FDI capital into Vietnam including newly registered capital, adjusted registered capital and value of capital contribution and share purchase by foreign investors reached 31.15 billion USD, increased by 9.2% compared to 2020. In which, foreign direct investment capital realized in Vietnam in 2021 is estimated at 19.74 billion USD.
- The processing and manufacturing industry took the lead with a total investment of over 18.1 billion USD, accounting for 58.2% of the total registered investment capital.

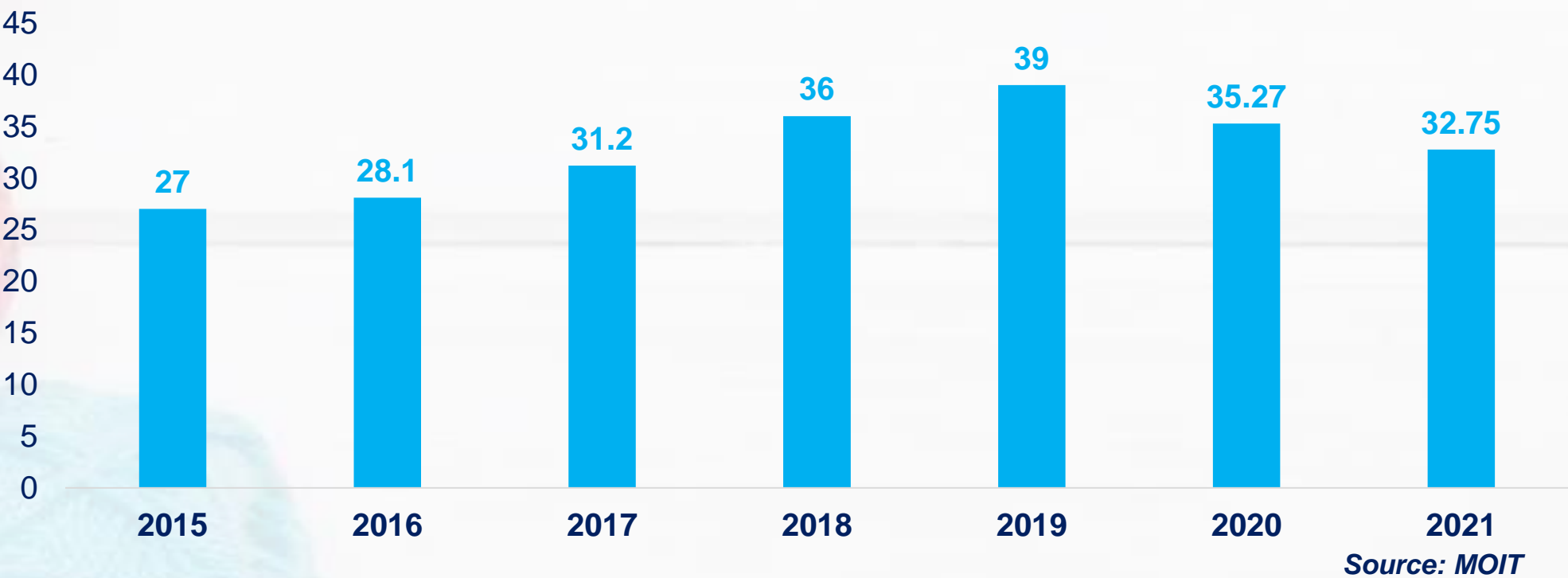


TOP GROWTH EXPORT INDUSTRY IN 2021
(% YOY)



❖ In 2021, the total export value reached \$336.31 billion, up 19%, equivalent to an increase of \$53.68 billion over the same period last year. In which: machinery, equipment, tools and other spare parts increased by USD 11.2 billion, equivalent to an increase of 41%; iron and steel of all kinds increased by 6.54 billion USD, equivalent to 124.3 %; textile and garment increased by 3 million USD, equivalent to an increase of 10%

VIETNAM'S TEXTILE EXPORT TRADING IS STRONGLY RECOVERING (Unit: Billion USD)



- Accumulated to the end of 2021, the whole country has exported 32.75 billion USD of textiles and garments (approximately the highest export value of 32.8 billion USD in 2019), up 9.9%, corresponding to an increase of 2.94 billion USD compared to the previous year.
- In which, the value of exports group of textilesto the US market reached 16.1 billion, an increase of 15%; to the EU reached 3.9 billion USD, up 6.1%; Japan reached US\$3.24 billion, down 8.2%.

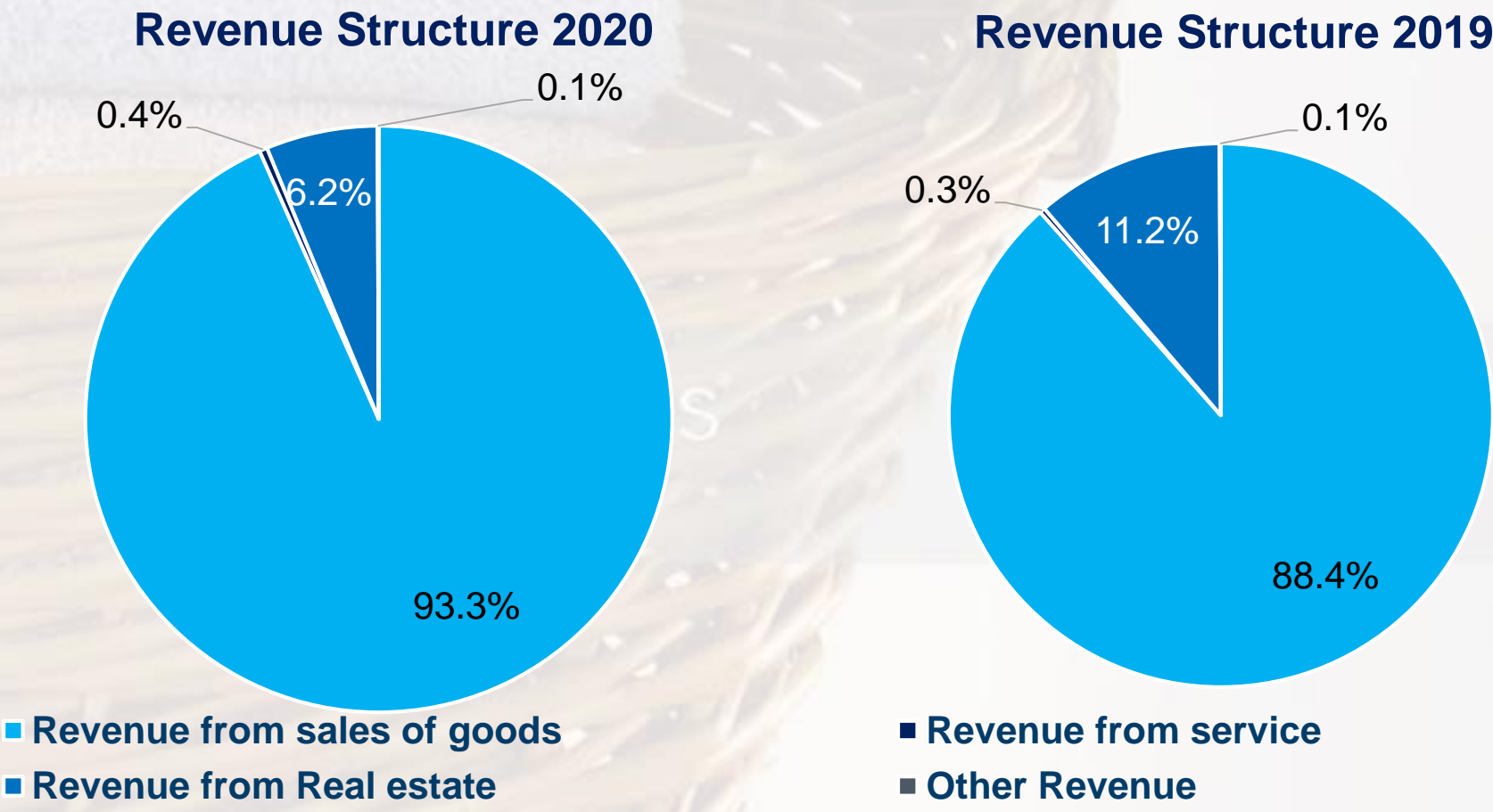
PART II: 2021 BUSINESS RESULTS

ADS - IMPRESSIVE BUSINESS RESULTS



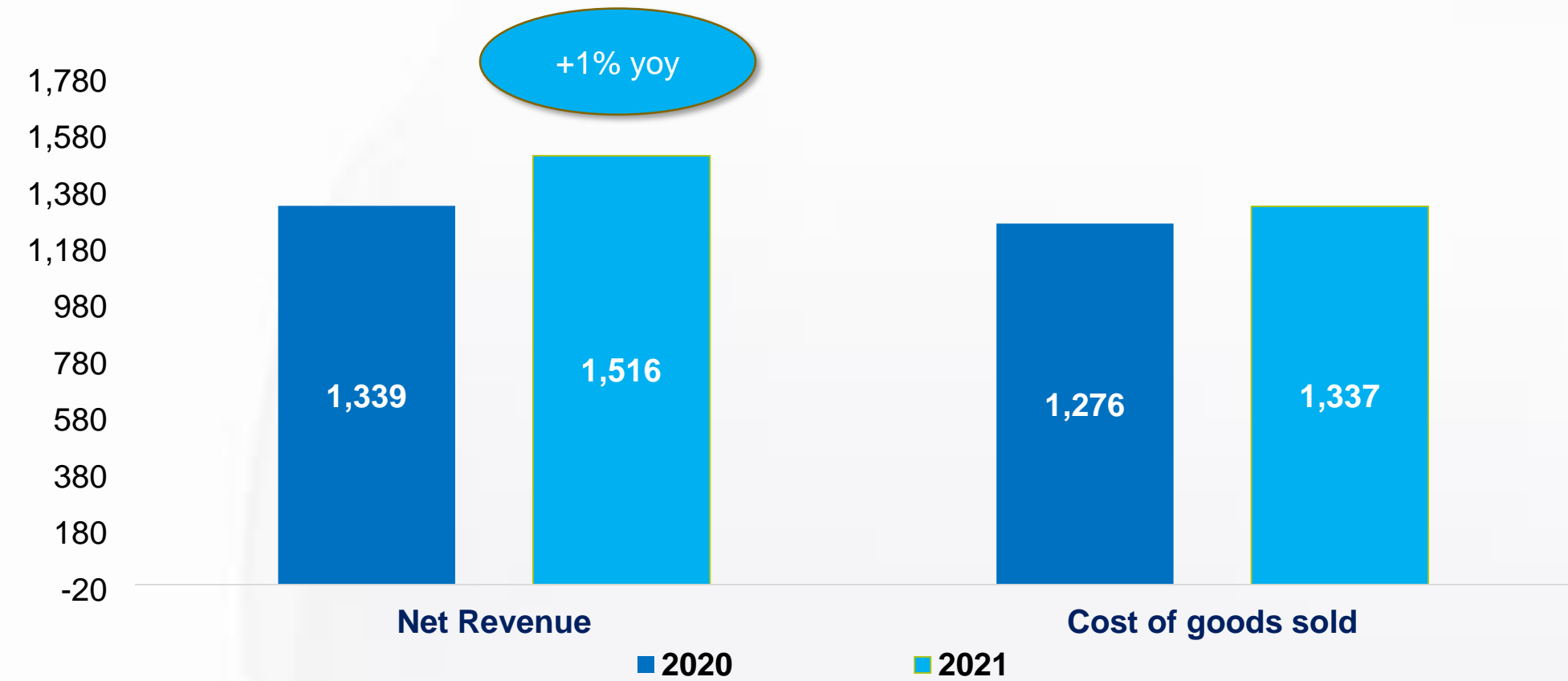
Target (Billions dong)	2017	2018	2019	2020	2021	Increase/ Decrease (%)
Current Assets	1,097	1,278	1,360	1,519	1,609.9	6
Cash & Cash equivalents	172	31	30	37	127	248
Short – term investments	264	320	312	334	272	(19)
Short-term receivables	352	506	624	664	615	(7)
Inventories	294	400	388	475	568	20
Other current assets	14	20	8	10	28	194
Long – term Assets	468	435	373	319	365	15
Long – term receivables	4	-	-	-	-	-
Fixed assets	451	391	331	274	225	(17)
Long-term assets in progress	2	1	-	1	2	78
Long – term investments	-	32	32	33	138	320
Other Long – term assets	11	12	9	11	9	(15)
Total Assets	1,565	1,713	1,733	1,838	1,984	(8)
Liabilities	1,134	1,261	1,330	1,416	1,398	(1)
Short-term liabilities	933	1,119	1,217	1,318	1,279	(3)
Short-term loans	579	660	677	668	610	(9)
Long-term liabilities	201	132	113	98	118	21
Long – term loans	201	142	113	98	116	19
Owner’s Equity	431	452	403	422	586	(39)
Total Resources	1,565	1,713	1,733	1,838	1,984	(8)

Target (Billions Dong)	2017	2018	2019	2020	2021	Change (y-o-y)
Net Revenue	1,503	1,839	1,705	1,339	1,516	13%
Gross Profit	122	130	57	64	176	178%
Operating profit	72	54	7	14	109	691%
Profit before tax	71	62	10	28	113	303%
NPAT	63	56	8	25	100	309%
EBIT	105	103	52	72	123	72%
EBITDA	165	165	112	124	164	32%





NET REVENUE & COGS
(Unit: Billion VND)

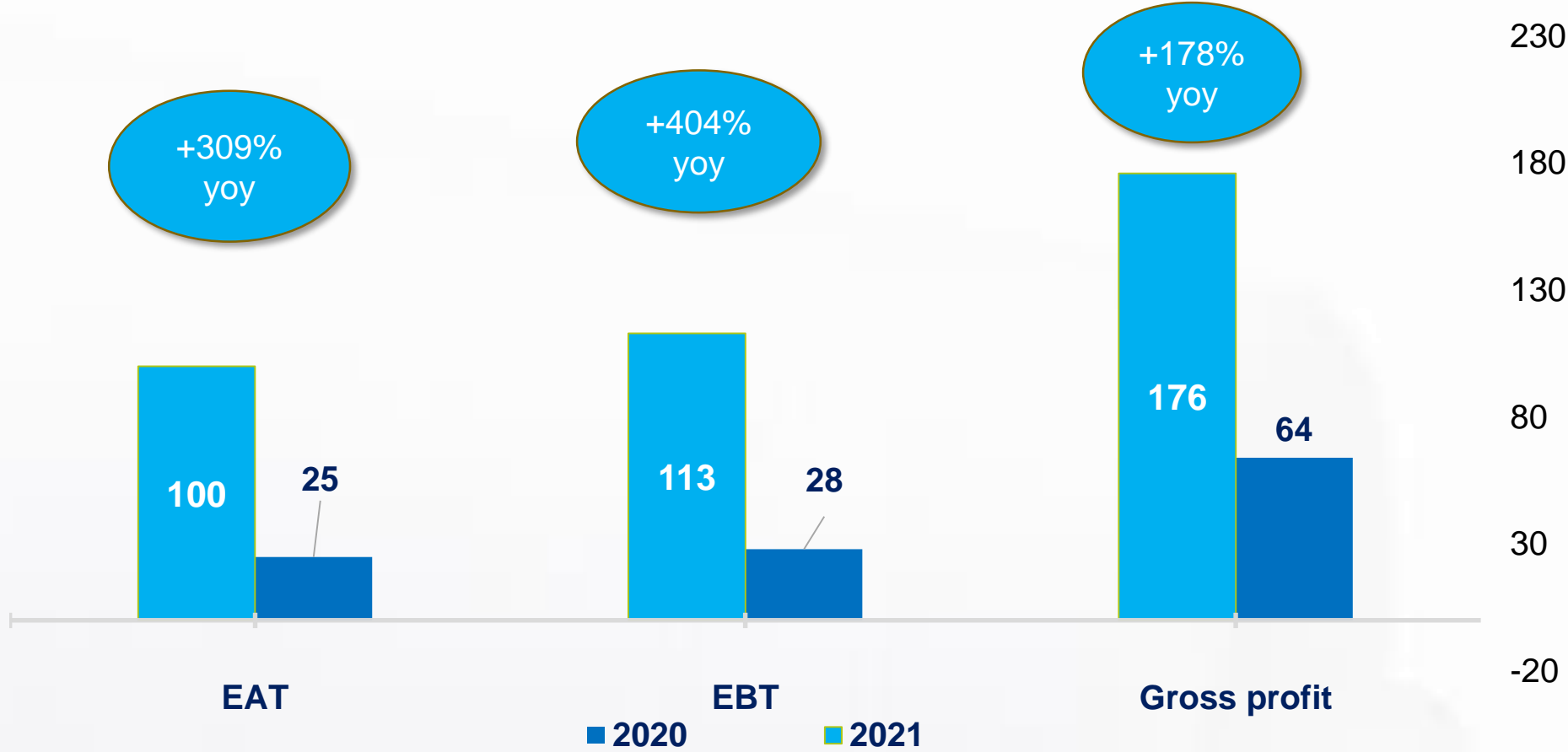


In 2021, Consolidated net revenue reached VND**1,516** billion **13%** increase over the same period

- ✓ The efficient operation of Dam San 1, Dam San 2, Eiffel Textile factories have contributed most to the Company's revenue.
- ✓ The handover of Real Estate projects: Phu Xuan Damsan Urban Area and Bo Xuyen Ward Residential Area continued to be recorded in 2021.

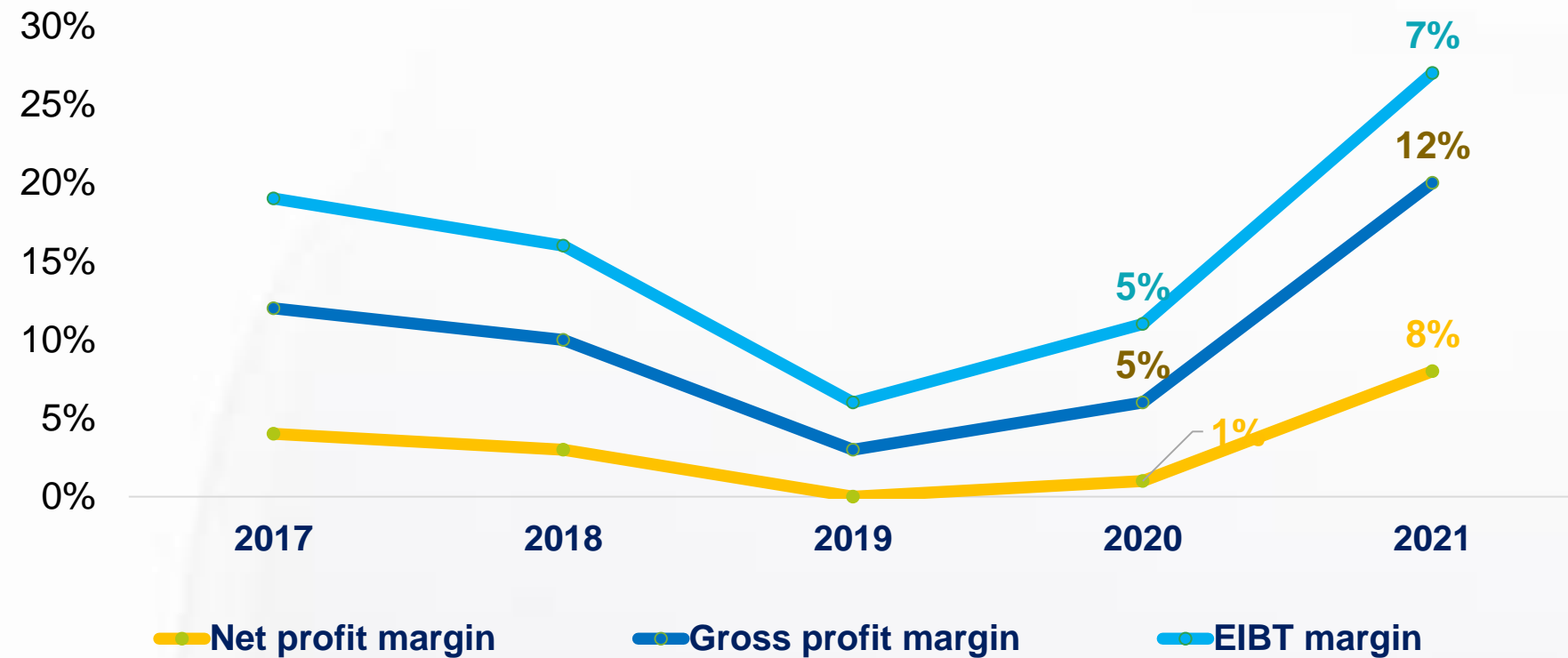
Cost of goods sold recorded VND**1,340** billion due to the relatively low cost of Real estate sales. General and administrative expenses reached VND**10** billion, a sharp decrease of **77%** over the same period due to ADS actively reduced loans to optimize costs.

GROSS PROFIT, EBT, EAT
(Unit: billion VND)

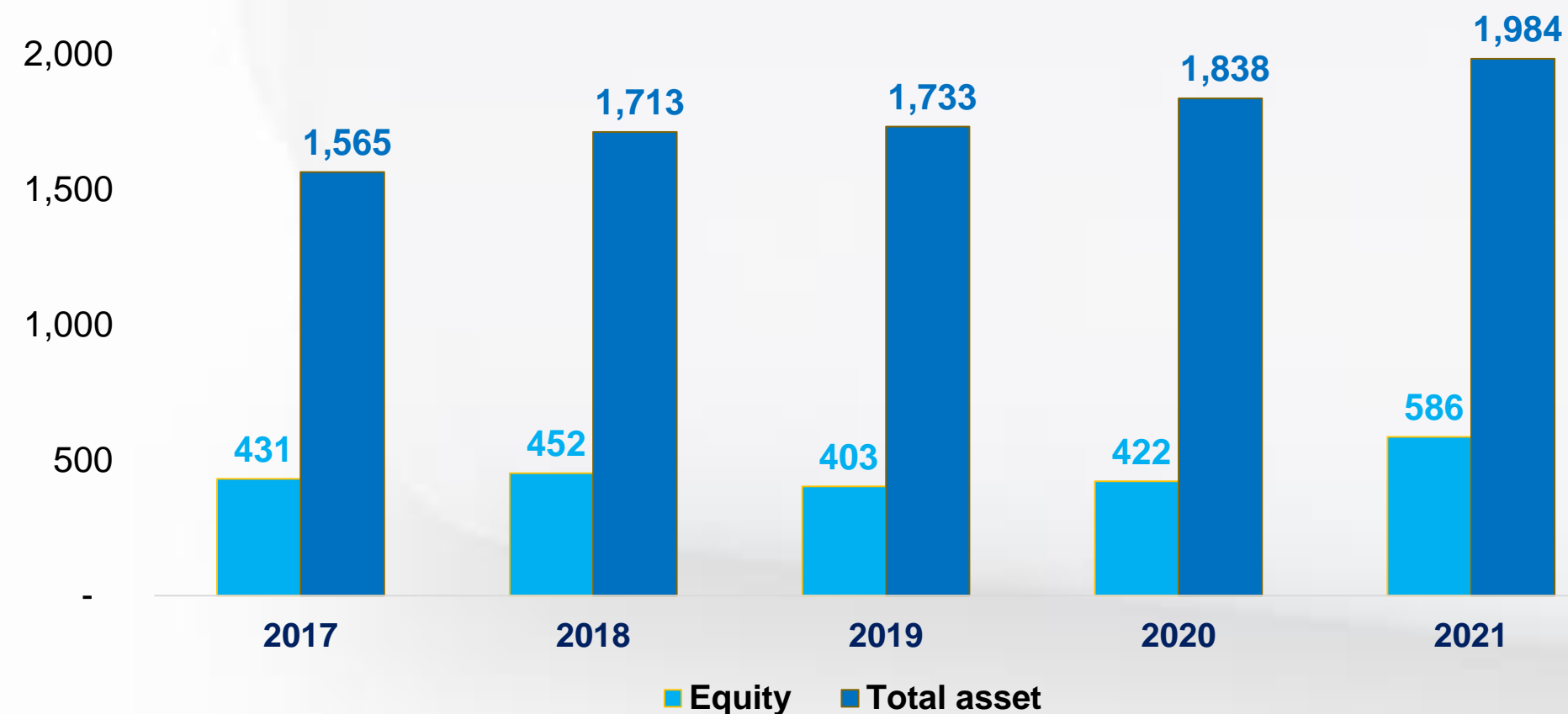


- ❖ Gross profit was recorded at VND**176** billion, up **178%** over the same period. .
- ❖ Profit before tax reached VND**113** billion increased **4** times over the same period and exceeded **157%** of the plan for 2021.
- ❖ Profit after tax reached VND**100** billion, up **309%** over the same period.

PROFIT RATIO 2017 – 2021



TOTAL ASSET & EQUITY 2017 – 2021 (Unit: billion VND)



As of December 31, 2021:

Gross profit margin gained to **12%** increased sharply compared to **5%** in the same period

Net profit margin reached **7%** higher than the beginning of the year.

EBIT Margin **8%**.

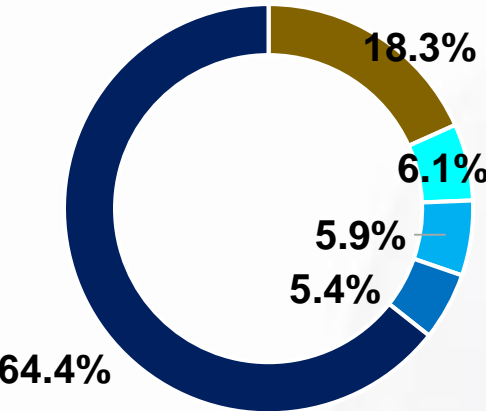
- Short-term receivables decreased by **10%** to only VND**204** billion.
- Investment to associates recorded VND**138** billion, increased sharply compared to the beginning of the period, this is an investment in Thai Binh Cau Nghin Investment Joint Stock Company to develop BOT projects.
- Total liabilities was only VND**627** billion, **5%** deduction thanks to the Company proactively prepaid loans to optimize costs as well as ensure financial safety.
- The ratios of Debt/Total Assets and Debt/Equity are **0.36** times and **1.2** times respectively, marked a decrease compared to the beginning of the period.

PART III: HIGHLIGHTS EVENTS & ORIENTATION TO THE END OF 2021



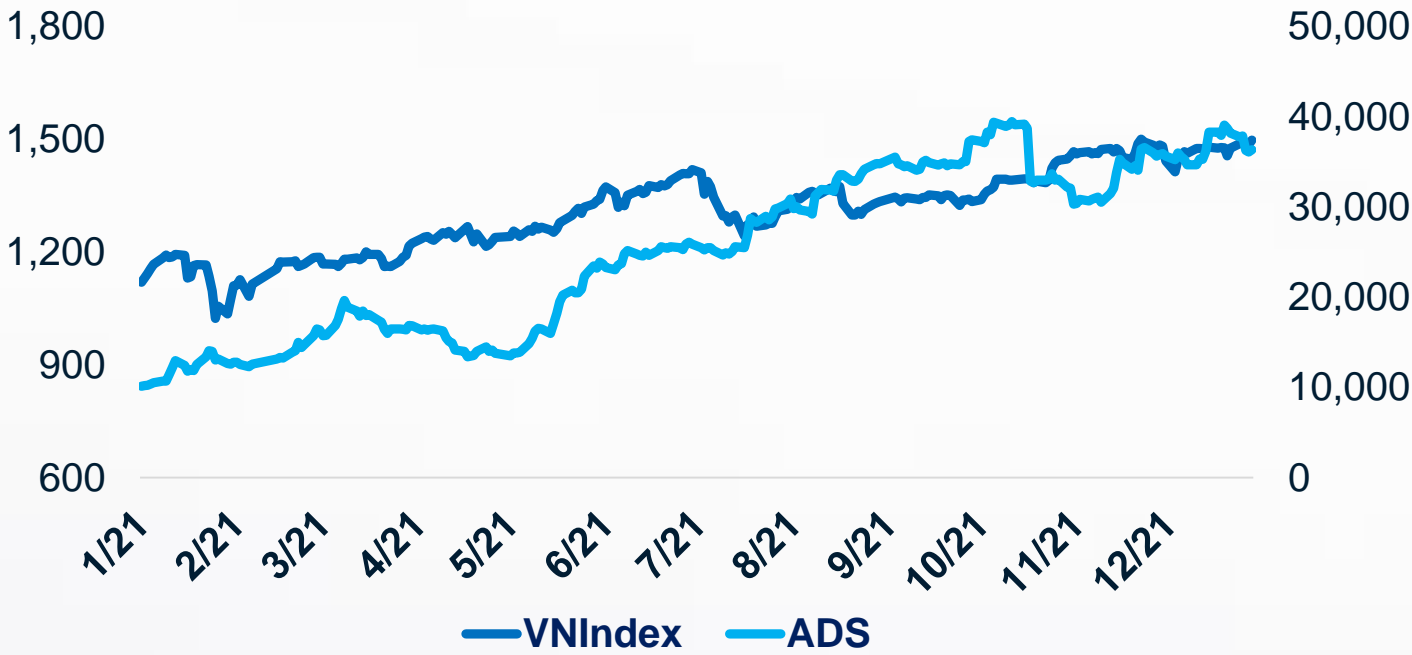
SHAREHOLDERS STRUCTURE

(at 31/12/2021)



- Mr Vu Huy Dong
- Mr Do Duc Khang
- ACC Trading & Investment Co.
- Mr Vu Huy duc
- Others

ADS VS VNINDEX PERFORMANCE



HIGHLIGHTS EVENTS	PERIOD
Inauguration of An Ninh Industrial Complex – 75 ha	16/10/2021
Resolution of the Board of Directors on approving the application for private placement of convertible bonds in 2021	12/11/2021
Report on the results of the public offering of shares	9/12/2021

ORIENTATION FOR 2022

By the end of 2021, ADS's total land fund for Industrial Parks (IZs) is up to 164 hectares, of which 50 hectares have been put into use, 25 hectares are under construction and 89 hectares are under construction. An Ninh model industrial park with an area of 50 hectares operated in October 2021, was more than 60% filled and is expected to contribute more than VND 442 billion in revenue to ADS in 2022.

In addition, the operation of An Ninh Yarn Factory with a scale of 42,000 spindles in the second quarter of 2022 will increase the total production capacity of ADS to 19,000 tons of CD32 yarn/year and 3,000 tons of towels/year. With an investment capital of 400 billion VND, An Ninh Yarn Factory will contribute 7,500 tons of CD32 Yarn/year, equivalent to about 500 billion VND, contributing to 30% growth in annual revenue for the Company.

In 2022, the International Monetary Fund (IMF) and the World Bank (World Bank) forecast global GDP growth to reach 4.9%. World demand for textile products will reach about 740 billion USD. Free trade agreements such as EVFTA, CPTPP will continue to actively support Vietnamese textile and garment exports to the US, EU, and China markets. As one of the leading Yarn manufacturing companies in Vietnam, ADS is expected to continue to expand export markets, increase production scale, and put 164 hectares of industrial park into operation.and speed up the handover of real estate projects such as Phu Xuan Damsan Urban Area - 10 hectares, Bo Xuyen Ward Residential Project to conquer the target of revenue of VND 2,223 billion and PBT of VND 121 billion in 2022.

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Thank you & Best Regards.

FOR FURTHER INFORMATION DAMSAN JOINT STOCK COMPANY



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