

PERIODIC DISCLOSURE OF FINANCIAL STATEMENT

To: Ha Noi Stock Exchange

According to Clause 3, Article 14, Circular No. 96/2020/TT-BTC dated November 16th, 2020 of The Ministry of Finance providing guidelines on disclosure of information on securities market, DNA Investment Joint Stock Company submits the disclosure of 2024 Audited financial statement to Ha Noi Stock Exchange as follow:

1. Corporation's name: DNA Investment Joint Stock Company
 - Stock symbol: KSD
 - Address: Le Chau Street – Chau Son Industrial Park – Phu Ly City – Ha Nam
 - Telephone: 0226.384.8888-0226.384.0408
 - Fax: 0226.3850.869

2. Content of the disclosed information:

2024 audited financial statement:

Separate financial statement (The listed organization does not have subsidiaries companies and its parent accounting unit has subordinate units)

Consolidated financial statement (The listed organization has subsidiaries companies)

Combined financial statement (The listed organization has affiliated accounting units with independent accounting systems)

- Cases require to explain the reasons:

+ The accredited audit organization issued a qualified opinion rather than an unqualified opinion on the financial statement (regarding the 2024 audited financial statement):

Yes

No

Explanation document in case of a qualified opinion:

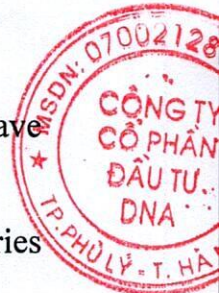
Yes

No

+ Profit after tax for the reporting period varies by at least 5% before and after auditing, shifting from a loss to a profit or vice versa:

Yes

No



Explanation document in case of a qualified opinion:

Yes

No

+ Profit after tax in the financial statement of the reporting period varies by at least 10% compared to the same period last year:

Yes

No

Explanation document in case of a qualified opinion:

Yes

No

+ Profit after tax for the reporting period shows a loss, shifting from a profit in the same period of the previous year to a loss in this period, or vice versa:

Yes

No

Explanation document in case of a qualified opinion:

Yes

No

This information is disclosed on the company's website dated 17/03/2025 at:
<http://www.hangermetal.vn/>

3. Report on transaction with a value of 35% of total assets in 2024

In the case where the listed organization has transaction, it is required to fully report on the following contents:

- Transaction detail:
- Trading density/corporation's total assets (%) (*according to the most recent annual financial statement*) :
- Transaction completion date:

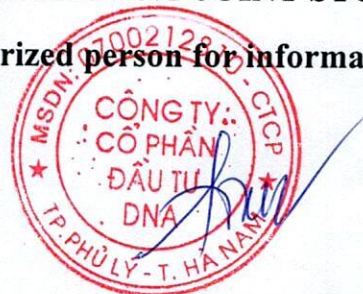
We hereby commit that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

DNA INVESTMENT JOINT STOCK COMPANY

Attached documents:

- 2024 audited financial statement

Authorized person for information disclosure



BUI THI LOAN

** This English translation is equivalent to and consistent with the original Vietnamese version. In case of any discrepancies or differences in interpretation between the Vietnamese and English versions, the Vietnamese version shall prevail.*

**DNA INVESTMENT JOINT STOCK
CORPORATION**

Audited financial statements
For the year ended 31 December 2024



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DNA INVESTMENT JOINT STOCK CORPORATION

Le Chan Street, Chau Son Industrial Park, Chau Son Ward, Phu Ly City, Ha Nam Province, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors DNA Investment Joint Stock Corporation (hereinafter called "the Company") presents this report together with the financial statements of the Company for the year ended 31 December 2024.

GENERAL INFORMATION

DNA Investment Joint Stock Corporation (hereinafter referred to as "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 0700212810 for the first time on 29 September 2009, and the 10th amendment dated 25 February 2015 on issued by the Ha Nam Province Department of Planning and Investment.

THE MEMBERS OF THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS, AND THE BOARD OF GENERAL DIRECTORS

The members of the Board of Management, the Board of Supervisors, and the Board of General Directors of the Company during the year and to the date of this statement are as follows:

The Board of Management

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Mrs. Dam Thi Ai Len	Chairwoman	
Mr. Bui Viet Vuong	Deputy Chairman	
Mr. Fu Jianmu	Member	
Mr. Nguyen Hong Tuan	Member	(Dismissed on 02 August 2024)
Mr. Nguyen Tien Dat	Independent Member	(Appointed on 03 April 2024)

The Board of Supervisors

<u>Full name</u>	<u>Position</u>
Ms. Bui Thi Loan	Head of BOS
Ms. Do Thi Thanh	Member
Ms. Nguyen Thu Ha	Member

The Board of General Directors

<u>Full name</u>	<u>Position</u>
Mr. Bui Viet Vuong	General Director

AUDITORS

International Auditing and Valuation Company Limited has been appointed to audit the financial statements of the Company for the year ended 31 December 2024.

DISCLOSURE OF THE BOARD OF GENERAL DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Board of General Directors of the Company is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these financial statements, The Board of General Directors is required to:

DNA INVESTMENT JOINT STOCK CORPORATION

Le Chan Street, Chau Son Industrial Park, Chau Son Ward, Phu Ly City, Ha Nam Province, Vietnam

**STATEMENT OF THE BOARD OF GENERAL DIRECTORS
(Continued)**

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will Continued in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Directors of the Company commits that it has complied with the above requirements in preparing the Financial Statements and found that no unusual problems occurred that could affect the business's ability going concern.

The Board of General Directors of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these financial statements.

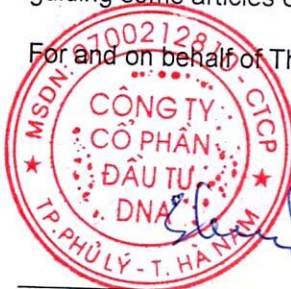
APPROVAL OF THE FINANCIAL STATEMENTS

The Board of General Directors approves the attached financial statements. The financial statements reflected truly and fairly the Company's financial position as at 31 December 2024, as well as the financial performance and cash flows for the year ended 31 December 2024, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of General Directors confirms to have complied with Decree 155/2020/ND-CP dated 31 December 2020 elaborating some articles of the Law on Securities and the Company does not violate the obligation to disclose information under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding some articles on disclosure of information on the securities market.

For and on behalf of The Board of General Directors,



Mr. Bui Viet Vuong
General Director
Hanam, 10 March 2025

No: 26064/2024/BCTC/IAV

INDEPENDENT AUDITORS' REPORT

To: **The shareholders**
The Board of Management, the Board of Supervisors, and the Board of General Directors of DNA Investment Joint Stock Corporation

We have audited the accompanying financial statements of DNA Investment Joint Stock Corporation (hereinafter called "the Company"), prepared on 10 March 2025, as set out from page 1 to page 32, which comprise the statement of financial position as at 31 December 2024, the statement of income, and statement of cash flows for the year then ended, and the notes to the financial statements.

The Board of General Directors Responsibility

The Board of General Directors of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as The Board of General Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31 December 2024, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

INDEPENDENT AUDITORS' REPORT (Continued)

Other Matter

The financial statements of the Company for the year ended 31 December 2023 were audited by another independent audit firm. The auditor expressed an unmodified opinion on those statements on 29 March 2024.



NGUYEN MINH TU
Deputy Director
Audit Practising Registration Certificate
No. 2721-2023-283-1

NGUYEN KI ANH
Auditor
Audit Practising Registration Certificate
No. 3331-2022-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED
Hanoi, 10 March 2025

STATEMENT OF FINANCIAL POSITION


As at 31 December 2024


ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
A. SHORT-TERM ASSETS	100		84,962,194,583	81,244,822,096
I. Cash and cash equivalents	110	4.1	15,012,788,241	17,506,244,840
1. Cash	111		15,012,788,241	17,506,244,840
II. Short-term investments	120		21,207,819,133	13,000,000,000
1. Held-to-maturity investments	123	4.2	21,207,819,133	13,000,000,000
III. Short-term receivables	130		41,386,500,188	43,461,082,136
1. Short-term trade receivables	131	4.3	37,522,487,434	35,860,131,253
2. Short-term advances to suppliers	132	4.4	5,004,088,716	6,799,921,014
3. Other short-term receivables	136	4.5	59,924,038	801,029,869
4. Short-term allowance for doubtful debts	137	4.6	(1,200,000,000)	-
IV. Inventories	140	4.7	6,831,223,095	7,244,315,991
1. Inventories	141		6,831,223,095	7,244,315,991
V. Other short-term assets	150		523,863,926	33,179,129
1. Short-term prepaid expenses	151	4.8.1	12,030,872	33,179,129
2. Value added tax deductibles	152		511,833,054	-
B. LONG-TERM ASSETS	200		37,579,552,063	50,732,234,464
I. Long-term receivables	210		-	-
II. Fixed assets	220		33,841,409,325	41,423,920,369
1. Tangible fixed assets	221	4.9	33,841,409,325	41,423,920,369
- Cost	222		83,423,399,339	89,839,012,975
- Accumulated depreciation	223		(49,581,990,014)	(48,415,092,606)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		277,762,800	5,813,916,116
1. Construction in progress	242	4.10	277,762,800	5,813,916,116
V. Long-term financial investments	250		-	-
VI. Other long-term assets	260		3,460,379,938	3,494,397,979
1. Long-term prepaid expenses	261	4.8.2	3,460,379,938	3,494,397,979
TOTAL ASSETS (270 = 100 + 200)	270		122,541,746,646	131,977,056,560

STATEMENT OF FINANCIAL POSITION (Continued)


As at 31 December 2024

RESOURCES	Codes	Notes	Closing balance VND	Opening balance VND
C. LIABILITIES	300		2,325,371,898	11,047,095,608
I. Short-term liabilities	310		2,325,371,898	11,047,095,608
1. Short-term trade payables	311	4.11	240,512,768	389,102,658
2. Short-term advances from customers	312	4.12	100,000,000	90,419,817
3. Taxes and amounts payable to the State budget	313	4.13	2,520,282	40,964,612
4. Payables to employees	314		-	159,809,211
5. Short-term accrued expenses	315		36,944,444	40,000,000
6. Short-term unearned revenue	318	4.14	1,456,263,668	2,451,481,822
7. Other short-term payables	319		3,553,868	2
8. Short-term borrowings and finance lease liabilities	320	4.15	485,576,868	7,875,317,486
II. Long-term liabilities	330		-	-
D. EQUITY	400		120,216,374,748	120,929,960,952
I. Owner's equity	410	4.16	120,216,374,748	120,929,960,952
1. Owner's contributed capital	411		120,000,000,000	120,000,000,000
- Ordinary shares with voting rights	411a		120,000,000,000	120,000,000,000
2. Investment and development fund	418		200,000,000	100,000,000
3. Retained earnings	421		16,374,748	829,960,952
- Retained earnings accumulated to the prior year end	421a		729,960,952	675,596,780
- Retained earnings/(losses) of the current year	421b		(713,586,204)	154,364,172
II. Other resources and funds	430		-	-
TOTAL RESOURCES (440=300+400)	440		122,541,746,646	131,977,056,560


Preparer
Nguyen Manh Khue


Chief Accountant
Nguyen Hong Tuan




General Director
Bui Viet Vuong
Hanam, Vietnam
10 March 2025

STATEMENT OF INCOME

For the year ended 31 December 2024

ITEMS	Codes	Notes	Current year	Prior year
			VND	VND
1. Gross revenue from goods sold and services rendered	01	5.1	47,136,727,334	52,357,797,331
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		47,136,727,334	52,357,797,331
4. Cost of goods sold and services rendered	11	5.2	41,333,038,267	50,416,743,446
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		5,803,689,067	1,941,053,885
6. Financial income	21	5.3	1,549,385,342	946,399,915
7. Financial expenses	22	5.4	372,900,811	691,888,033
<i>In which: Interest expense</i>	23		132,374,710	449,773,714
8. Selling expenses	25	5.5	724,495,805	889,447,107
9. General and administration expenses	26	5.6	5,114,898,908	3,710,019,524
10. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		1,140,778,885	(2,403,900,864)
11. Other income	31	5.7	4,010,068	2,711,969,015
12. Other expenses	32	5.8	1,686,642,863	140,315,769
13. Other profit/ (losses) (40 = 31 - 32)	40		(1,682,632,795)	2,571,653,246
14. Accounting profit/ (losses) before tax (50=30+40)	50		(541,853,910)	167,752,382
15. Current corporate income tax expense	51	5.9	171,732,294	13,388,210
16. Deferred corporate tax expense	52		-	-
17. Net profit/ (losses) after corporate income tax	60		(713,586,204)	154,364,172
18. Basic earnings per share	70	5.10	(59.47)	12.86
19. Diluted earnings per share	71	5.10	(59.47)	12.86

Preparer
Nguyen Manh Khue

Chief Accountant
Nguyen Hong Tuan

General Director
Bui Viet Vuong
Hanam, Vietnam
10 March 2025



STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

(Direct method)

ITEMS	Notes	Current year	Prior year
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Proceeds from goods sold, services rendered and other revenues	01	48,267,905,699	69,121,963,259
2. Expenditures paid to suppliers	02	(53,587,809,660)	(55,339,172,533)
3. Expenditures paid to employees	03	(4,601,983,309)	(4,847,405,605)
4. Interest paid	04	(132,698,189)	(448,375,430)
5. Corporate income tax paid	05	(171,732,294)	(110,638,412)
6. Other cash inflows from operating activities	06	29,781,404,525	3,817,200,000
7. Other cash outflows on operating activities	07	(14,168,934,326)	(3,055,313,339)
Net cash flows from operating activities	20	5,386,152,446	9,138,257,940
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Proceeds from sale, disposal of fixed assets and other long-term assets	22	7,000,000,000	10,013,852,600
2. Cash outflow for lending, buying debt instruments of other entities	23	(23,000,000,000)	(16,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	15,000,000,000	3,000,000,000
4. Interest earned, dividends and profits received	27	479,650,461	266,291,913
Net cash flows from investing activities	30	(520,349,539)	(2,719,855,487)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	3,481,479,282	28,980,148,681
2. Repayment of borrowings	34	(10,871,219,900)	(28,362,888,570)
Net cash flows from financing activities	40	(7,389,740,618)	617,260,111
Net increase/(decrease) in cash for the year (50=20+30+40)	50	(2,523,937,711)	7,035,662,564
Cash and cash equivalents at the beginning of the year	60	17,506,244,840	10,149,734,901
Effects of changes in foreign exchange rates	61	30,481,112	320,847,375
Cash and cash equivalents at the end of the year (70=50+60+61)	70	15,012,788,241	17,506,244,840

Preparer
Nguyen Manh Khue

Chief Accountant
Nguyen Hong Tuan

General Director
Bui Viet Vuong
Hanam, Vietnam
10 March 2025



NOTES TO THE FINANCIAL STATEMENTS*For the year ended 31 December 2024*

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

1. GENERAL INFORMATION**1.1. Structure of ownership**

DNA Investment Joint Stock Corporation (hereinafter referred to as "the Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 0700212810 for the first time on 29 September 2009, and the 10th amendment dated 25 February 2015 on issued by the Ha Nam Province Department of Planning and Investment.

The Company's charter capital is VND 120.000.000.000 (In words: One hundred twenty billion VND). The total number of shares is 12.000.000 shares.

The total number of employees of the Company as of December 31, 2024 is 27 (December 31, 2023: 25)

1.2. Business area

The Company's main business area are Production of hangers for export, trading of all kinds of iron and steel.

1.3. Business activities

During the year, the Company's main business activities are:

- Trading in metals, metal ores;
- Wholesale of other construction materials and installation equipment;
- Production and processing of all kinds of metal clothes hangers "Metal Hanger";
- Renting factories for offices and production workshops;
- Renting warehouses and equipment.

1.4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

1.5. Disclosure of information comparability in the financial statements

The data presented in the financial statements for the year ended 31 December, 2024 are comparable to the corresponding figures of the prior year.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**2.1. Accounting convention**

The accompanying financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations

2.3. Financial year

The Company's financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of General Directors best knowledge, actual results may differ from those estimates.

3.2. Transactions in foreign currencies

Transactions arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to transact; and
- For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): purchasing foreign exchange rate of commercial banks where the company makes the payment.

Foreign exchange rate used to reassess the balance of monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are determined according to the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded; and
- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits.

3.4. Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the statement of income on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Allowance for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

3.5. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is established for each doubtful debt based on the age of overdue debts, or expected loss, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.6. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

3.7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.

The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any).

Tangible fixed assets are depreciated using the straight-line method with the estimated depreciation period as follows:

	<u>Years</u>
Buildings and structures	10 – 25 years
Machinery and equipment	06 – 15 years
Motor vehicles	04 – 10 years
Office equipment	06 – 10 years

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the statement of income.

3.8. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.9. Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include the following expenses: Ground leveling costs, repair and renovation costs; tools and equipment used and other prepaid expenses.

3.10. Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.11. Borrowings and finance lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.12. Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.13. Unearned revenue

Unearned revenue is defined as revenue that is received ahead of schedule for one or more accounting periods. This primarily consists of client prepayments for lengthy asset rentals. The Company records unearned revenues corresponding to the obligations that the Company will have to perform in the future. When the conditions for revenue recognition are satisfied, unearned revenue will be shown in the statement of income for the year that corresponds to the portion that satisfies the requirements for revenue recognition.

3.14. Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

3.15. Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

3.16. Revenue and earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company; and.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

3.17. Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and service rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

3.18. Selling expenses

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered. Mainly includes delivering expenses.

3.19. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.20. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using statement of financial position liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

3.21. Financial instruments

Initial recognition

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, obligations under finance leases, borrowings and derivative financial instruments.

Subsequent measurement after initial recognition

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

3.22. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a

related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

4. **ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF FINANCIAL POSITION**

4.1. **Cash and cash equivalents**

	Closing balance VND	Opening balance VND
Cash	1,354,312,552	1,015,380,444
Demand deposits in banks	13,658,475,689	16,490,864,396
	15,012,788,241	17,506,244,840

4.2. **Held-to-maturity investments**

	Closing balance		Opening balance	
	Cost VND	Book value VND	Cost VND	Book value VND
Short-term	21,207,819,122	21,207,819,122	13,000,000,000	13,000,000,000
Term deposits at Vietnam Joint Stock Commercial Bank For Industry And Trade (1)	5,207,819,122	5,207,819,122	13,000,000,000	13,000,000,000
Term deposits at Ho Chi Minh City Development Joint Stock Commercial Bank (2)	13,000,000,000	13,000,000,000	-	-
Term deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam (3)	3,000,000,000	3,000,000,000	-	-
	21,207,819,122	21,207,819,122	13,000,000,000	13,000,000,000

- (1) Reflecting term deposits with a 6-month maturity at Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) with an interest rate of 3.4% per year, having a balance of VND 5,207,819,122. Out of this amount, VND 207,819,122 represents interest capitalized into the principal.
- (2) Reflecting term deposits with a 13-month maturity at Ho Chi Minh City Development Joint Stock Commercial Bank – Ha Nam Branch, with an interest rate of 6.5% per year, interest paid at maturity, with a balance of VND 13,000,000,000.
- (3) Reflecting a 13-month term deposit made on 20/09/2024 at Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Nam Branch, with an interest rate of 4.5% per year, interest paid at maturity, with a balance of VND 3,000,000,000.

4.3. Short-term trade receivables

	Closing balance VND	Opening balance VND
A.S.C.T (Camnodia) Co., Ltd	25,031,001,625	10,855,378,018
Mr. Nguyen Duc Nhuan (1)	9,002,700,000	9,002,700,000
Tung Tan Plastic Company Limited	3,000,000,000	-
GreenFarm Vietnam Investment Joint Stock Company	486,219,888	1,401,180
Receivables from other customers	2,565,921	16,000,652,055
	37,522,487,434	35,860,131,253

(1) Receivable from Mr. Nguyen Duc Nhuan under Share Transfer Contract No. 01/202/HĐCN-HP dated December 21, 2021. The receivable is secured by Land Use Rights Certificates No. CB 824538 issued on April 14, 2016, No. CO386715 issued on July 4, 2018, and No. CE340781 issued on November 25, 2016, according to the Asset Handover and Agreement Minutes No. 01.2022/BBBG dated December 21, 2021 and No. 02.2022 dated December 21, 2021. According to the transfer contract, the remaining amount of VND 9,002,700,000 is due for payment in 2024.

4.4. Short-term Advances for suppliers

	Closing balance VND	Opening balance VND
GSL International Joint Stock Company	3,751,000,000	649,920,890
Mr. Nguyen Van Hao	862,978,500	-
Electric Security and Fire Prevention & Figh Fire 24h Company Limited	250,000,000	250,000,000
Others	140,110,216	5,900,000,124
	5,004,088,716	6,799,921,014

4.5. Short-term other receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Advance	59,924,038	-	65,924,038	-
Other receivables	-	-	735,105,831	-
	59,924,038	-	801,029,869	-

4.6. Bad debts

		Closing balance		Opening balance		
		Overdue	Cost VND	Recoverable amount VND	Overdue	Cost VND
Mr. Nguyen Duc Nhuan	6 months	9,002,700,000	(1,200,000,000)	-	9,002,700,000	-
		9,002,700,000	(1,200,000,000)	9,002,700,000	9,002,700,000	-

4.7. Inventories

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Raw materials	3,581,840,271	-	4,449,189,027	-
Work in progress	-	-	67,006,376	-
Finished goods	2,227,723,700	-	2,119,273,578	-
Merchandise	1,021,659,124	-	608,847,010	-
	6,831,223,095	-	7,244,315,991	-

4.8. Prepaid expenses

4.8.1. Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Tools and equipment for use	12,030,872	33,179,129
	12,030,872	33,179,129

4.8.2. Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Leveling expense (*)	2,183,506,080	2,253,469,692
Tools and equipment for use	297,836,101	550,266,092
Assets repair expense	891,168,083	634,129,663
Others	87,869,674	56,532,532
	3,460,379,938	3,494,397,979

(*) This represents leveling costs incurred to prepare the construction site for the Company's factory on land leased from the State (represented by the Department of Natural Resources and Environment of Ha Nam Province). The amortization period corresponds to the land lease term.

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4.9. Increases, decreases in tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	44,202,814,181	25,335,008,939	20,260,280,764	40,909,091	89,839,012,975
Increase in the year	-	4,076,745,000	-	-	4,076,745,000
- <i>Transfer from construction in progress</i>	-	4,076,745,000	-	-	4,076,745,000
Decrease in the year	-	(10,492,358,636)	-	-	(10,492,358,636)
- <i>Liquidation or transfer</i>	-	(10,492,358,636)	-	-	(10,492,358,636)
Reclassify	(41,773,190)	(4,489,665,323)	4,541,216,483	(9,777,970)	-
Closing balance	44,161,040,991	14,429,729,980	24,801,497,247	31,131,121	83,423,399,339
ACCUMULATED DEPRECIATION					
Opening balance	23,016,608,361	11,942,900,517	13,414,866,172	40,717,556	48,415,092,606
Increase in the year	1,702,954,884	1,723,902,169	1,066,675,563	-	4,493,532,616
- <i>Depreciation charged</i>	1,702,954,884	1,723,902,169	1,066,675,563	-	4,493,532,616
Decrease in the year	-	(3,326,635,208)	-	-	(3,326,635,208)
- <i>Liquidation or transfer</i>	-	(3,326,635,208)	-	-	(3,326,635,208)
Reclassify	36,035,716	(310,984,581)	284,535,300	(9,586,435)	-
Closing balance	24,755,598,961	10,029,182,897	14,766,077,035	31,131,121	49,581,990,014
NET BOOK VALUE					
- Opening balance	21,186,205,820	13,392,108,422	6,845,414,592	191,535	41,423,920,369
- Closing balance	19,405,442,030	4,400,547,083	10,035,420,212	-	33,841,409,325

As at 31 December 2024, tangible fixed assets, including machinery and equipment, were pledged at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Nam Branch to secure liabilities, with a remaining value of VND 13,511,561,725 (as at 1 January 2024: VND 37,927,815,573).

The original cost of fully depreciated tangible fixed assets that were still in use as at 31 December 2024 amounted to VND 11,786,903,250 (as at 1 January 2024: VND 6,613,673,785).

4.10. Long-term assets in progress

	Closing balance VND	Opening balance VND
Purchasing machinery and equipment	277,762,800	5,813,916,116
	<u>277,762,800</u>	<u>5,813,916,116</u>

4.11. Short-term trade payables

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Branch - Son Binh Tay Technology Joint Stock Company	116,472,176	116,472,176	-	-
LKK Vietnam Company Limited	35,783,191	35,783,191	-	-
IR Law Company Limited	64,800,000	64,800,000	-	-
Thanh Vinh Metal Joint Stock Company	-	-	241,034,534	241,034,534
Other	23,457,401	23,457,401	148,068,124	148,068,124
	<u>240,512,768</u>	<u>240,512,768</u>	<u>389,102,658</u>	<u>389,102,658</u>

4.12. Short-term advances from customers

	Closing balance VND	Opening balance VND
Thoi Dai Electronic Technology Company Limited	100,000,000	90,419,817
	<u>100,000,000</u>	<u>90,419,817</u>

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4.13. Taxes and amounts payables to the State budget

	Opening balance		Movement in the year		Closing balance	
	Taxes Payable VND	Taxes Receivable VND	Amount payable VND	Amount paid VND	Taxes Payable VND	Taxes Receivable VND
VAT on domestic sales	39,872,158	-	2,767,331,771	2,807,203,929	-	-
Corporate income tax	-	-	171,732,294	171,732,294	-	-
Personal income tax	1,092,454	-	18,060,850	16,633,022	2,520,282	-
Rental charges	-	-	328,590,977	328,590,977	-	-
Other taxes	-	-	138,181,818	138,181,818	-	-
	40,964,612	-	3,423,897,710	3,462,342,040	2,520,282	-

The Company's tax finalization will be subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amount of tax presented in the financial statements may change based on the final decision of the tax authorities.

4.14. Unearned revenue

	Closing balance VND	Opening balance VND
Unearned revenue from factory rental	1,456,263,668	2,451,481,822
	1,456,263,668	2,451,481,822

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NOTES TO THE FINANCIAL STATEMENTS (Continued)

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4.15. Short-term borrowings and finance lease liabilities

	Opening balance		In the year		Closing balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
<i>Short-term borrowings</i>	VND	VND	VND	VND	VND	VND
	7,875,317,486	7,875,317,486	3,481,479,282	10,871,219,900	485,576,868	485,576,868
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Nam Branch (1)	7,624,952,920	7,624,952,920	2,458,909,982	9,598,286,034	485,576,868	485,576,868
Vietnam Joint Stock Commercial Bank for Industry and Trade	250,364,566	250,364,566	1,022,569,300	1,272,933,866	-	-
Total	7,875,317,486	7,875,317,486	3,481,479,282	10,871,219,900	485,576,868	485,576,868

(1) The balance represents a loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Nam Branch under Credit Limit Contract No. 01.01.2024/3563738/HDTD dated May 29, 2024, with a credit limit of VND 15,000,000,000. The loan term is 163 days from the disbursement date, with an interest rate of 4.5% per annum. The purpose of the loan is to supplement working capital, provide guarantees, and open Letters of Credit (L/C). The collateral includes assets pledged under Mortgage Contract No. 01/2022/3563738/HBB dated March 11, 2022, which covers 20 injection molding machines imported from China, and Mortgage Contract No. 02/2022/3563738 dated April 19, 2022, which covers assets attached to Land Lot No. 32 located at Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province. These assets include Office Building No. 02, Workers' Dormitories No. 1, 2, and 3, Canteen Building, Auxiliary Buildings, Office Canteen, Administrative Office Building No. 1, and 6 manufacturing workshops.

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4.16. Owner's equity

4.16.1. Reconciliation table of equity

	Owner's contributed capital		Investment and development fund		Retained earnings		Total	
	VND		VND		VND		VND	
Prior year's opening balance	120,000,000,000		100,000,000		675,596,780		120,775,596,780	
Increase in the year	-		-		154,364,172		154,364,172	
- Profit for the year	-		-		154,364,172		154,364,172	
Prior year's closing balance	120,000,000,000		100,000,000		829,960,952		120,929,960,952	
Current year's opening balance	120,000,000,000		100,000,000		829,960,952		120,929,960,952	
Decrease in the year	-		100,000,000		(813,586,204)		(713,586,204)	
- Appropriation to development investment fund (i)	-		100,000,000		(100,000,000)		-	
- Loss for the year	-		-		(713,586,204)		(713,586,204)	
Current year's closing balance	120,000,000,000		200,000,000		16,374,748		120,216,374,748	

(i) Appropriation to the Development Investment Fund from the 2023 profit in accordance with Resolution No. 01/2024/NQ-ĐHĐCĐ of the 2024 Annual General Meeting of Shareholders dated April 3, 2024

4.16.2. Details of owner's investment capital

	Closing balance		Opening balance	
	Actual contributed capital VND	Ratio %	Actual contributed capital VND	Ratio %
Mr. Fu Jianmu	29,560,000,000	24.63%	29,560,000,000	24.63%
Mr. Bui Viet Vuong	29,960,000,000	24.97%	28,110,000,000	23.43%
Mr. Nguyen Hong Tuan	9,149,000,000	7.62%	6,000,000,000	5.00%
Mrs. Dam Thi Ai Len	9,620,000,000	8.02%	9,620,000,000	8.02%
Capital of other subjects	41,711,000,000	34.76%	46,710,000,000	38.93%
	120,000,000,000	100.00%	120,000,000,000	100.00%

4.16.3. Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Prior year VND
Owner's invested equity		
Capital contribution at the beginning of the year	120,000,000,000	120,000,000,000
Contributed capital increased during the year	-	-
Contributed capital decreased during the year	-	-
Capital contribution at the end of the year	120,000,000,000	120,000,000,000
Dividends and distributed profits	100,000,000	-

4.16.4. Shares

	Closing balance VND	Opening balance VND
- Number of shares registered for issuance	12,000,000	12,000,000
- Number of shares issued to the public	12,000,000	12,000,000
+ <i>Ordinary shares</i>	12,000,000	12,000,000
- Number of shares repurchased	-	-
+ <i>Ordinary shares</i>	-	-
- Number of outstanding shares in circulation	12,000,000	12,000,000
+ <i>Ordinary shares</i>	12,000,000	12,000,000
An ordinary share has par value of 10,000 VND/share	10,000	VND/Share

4.16.5. Profits distribution

	Current year VND	Prior year VND
Undistributed profit at the beginning of the year	829,960,952	675,596,780
Profit from business activities in the year	(713,586,204)	154,364,172
Distribution of funds and dividends, including:	(100,000,000)	-
- <i>Appropriation for development investment fund</i>	(100,000,000)	-
Remaining undistributed profit	16,374,748	829,960,952

4.17. Off Statement of Financial Position items

4.17.1. Foreign currencies

	<u>Closing balance</u>	<u>Opening balance</u>
US Dollar (USD)	1,112.86	369.38

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF INCOME

5.1. Revenue from goods sold and services rendered

	<u>Current year VND</u>	<u>Prior year VND</u>
Revenue from sale of goods	17,603,611,140	25,923,922,658
Revenue from sales of finished products	23,426,384,863	21,648,473,284
Revenue from services rendered	6,024,963,831	4,785,401,389
Other revenue	81,767,500	-
	<u>47,136,727,334</u>	<u>52,357,797,331</u>

5.2. Cost of goods sold and services rendered

	<u>Current year VND</u>	<u>Prior year VND</u>
	-	-
Cost of finished goods sold	17,444,589,290	25,715,944,966
Cost of merchandise sold	22,125,228,052	22,324,856,686
Cost of services rendered	1,763,220,925	2,375,941,794
	<u>41,333,038,267</u>	<u>50,416,743,446</u>

5.3. Financial income

	<u>Current year VND</u>	<u>Prior year VND</u>
Bank and loan interest	438,483,293	515,281,214
Exchange rate difference interest incurred during the year	499,019,045	431,118,701
Year-end revaluation rate difference interest	611,883,004	-
	<u>1,549,385,342</u>	<u>946,399,915</u>

5.4. Financial expenses

	<u>Current year VND</u>	<u>Prior year VND</u>
Interest expense	132,374,710	449,773,714
Exchange rate difference losses incurred during the year	240,526,101	105,596,220
Year-end revaluation rate difference loss	-	136,518,099
	<u>372,900,811</u>	<u>691,888,033</u>

5.5. Selling expenses		
	Current year VND	Prior year VND
Cost of outsourced services	722,395,805	501,804,092
Others	2,100,000	387,643,015
	724,495,805	889,447,107
5.6. General and administration expenses		
	Current year VND	Prior year VND
Management staff costs	1,878,768,154	1,384,769,753
Cost of tools, instruments and supplies	192,669,491	-
Fixed asset depreciation expense	388,945,502	489,911,856
Taxes, charges and fees	447,051,995	76,420,000
Others	1,007,463,766	1,758,917,915
Provision for losses of bad receivables	1,200,000,000	-
	5,114,898,908	3,710,019,524
5.7. Other income		
	Current year VND	Prior year VND
Income from liquidated fixed assets	-	1,905,725,288
Others	4,010,068	806,243,727
	4,010,068	2,711,969,015
5.8. Other expenses		
	Current year VND	Prior year VND
Expenses for liquidating fixed assets	1,625,131,744	-
- <i>Income from liquidated fixed assets</i>	7,000,000,000	-
- <i>Residual value, liquidation costs</i>	8,625,131,744	-
Administrative fines	61,511,119	-
Other costs	-	140,315,769
	1,686,642,863	140,315,769
5.9. Corporate income tax expense		
	Current year VND	Prior year VND
Corporate income tax expense based on taxable profit in the current year (i)	-	-
Adjustments for corporate income tax expense in previous years to the current year	171,732,294	13,388,210
Total current corporate income tax expense	171,732,294	13,388,210

(i) The current corporate income tax expense for the year was computed as follows:

	Current year VND	Prior year VND
Profit/(Loss) before tax	(541,853,910)	167,752,382
- Adjustments increase	157,511,119	247,639,269
+) <i>Expenses are not deductible</i>	61,511,119	151,639,269
+) <i>Remuneration of the Board of Directors does not directly operate</i>	96,000,000	96,000,000
- Adjustments decrease	543,302,813	688,453,260
+) <i>Exchange rate difference profit from evaluation of cash items at the end of the year</i>	30,481,112	320,847,375
+) <i>Exchange rate difference profit from the evaluation of accounts receivable at the end of the period</i>	512,821,701	367,605,885
Profits subject to corporate income tax	(927,645,604)	(273,061,609)
Income from business activities is subject to a tax rate of 20%	(927,645,604)	(273,061,609)
Estimated corporate income tax payable	-	-
Additional adjustments to previous year's corporate income tax	171,732,294	13,388,210
Corporate income tax expense based on taxable profit in the current year	171,732,294	13,388,210

The Company is obligated to pay corporate income tax at the rate of 20% on taxable income. However, no corporate income tax provision was made during the period as the Company did not generate any taxable income.

5.10. Basic earnings per share and Diluted earnings per share

	Current year	Prior year
a) Basic earnings per share	-	-
Accounting profit after corporate income tax (VND)	(713,586,204)	154,364,172
Profit or loss attributable to ordinary shareholders (VND)	(713,586,204)	154,364,172
<i>Average ordinary shares in circulation for the year (shares)</i>	12,000,000	12,000,000
Basic earnings per share (VND/Share)	(59.47)	12.86

5.11. Production cost by nature

	Current year VND	Prior year VND
Raw materials and consumables	31,908,931,042	14,566,215,646
Labour	4,485,788,814	4,188,396,575
Cost of tools, instruments and supplies	632,435,598	-
Depreciation and amortisation	4,493,532,616	5,789,423,781
Taxes, charges and fees	510,733,013	76,420,000
Contingency Expenses/Contingency Reimbursement	1,200,000,000	-
Cost of outsourced services	2,561,607,649	1,610,057,035
Others	453,224,917	2,436,087,191
	46,246,253,649	28,666,600,228

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF CASH FLOWS

6.1. Actual amounts of borrowings received during the year

	Current year VND	Prior year VND
Proceeds from borrowings under normal contracts	3,481,479,282	28,980,148,681
	3,481,479,282	28,980,148,681

6.2. Actual amounts of principal paid during the year

	Current year VND	Prior year VND
Repayment of borrowings under normal contracts	10,871,219,900	28,362,888,570
	10,871,219,900	28,362,888,570

7. FINANCIAL INSTRUMENTS

7.1. Categories of financial

	Carrying amounts	
	Closing balance VND	Opening balance VND
Financial assets		
Cash and cash equivalents	15,012,788,241	17,506,244,840
Trade and other receivables	38,782,411,472	36,661,161,122
Short-term financial investments	21,207,819,133	13,000,000,000
	75,003,018,846	67,167,405,962
	Carrying amounts	
	Closing balance VND	Opening balance VND
Financial liabilities		
Trade payables, Other payables	244,066,636	389,102,660
Accrued expenses	36,944,444	40,000,000
Borrowings and lease	485,576,868	7,875,317,486
	766,587,948	8,304,420,146

The Company has not assessed the fair value of financial assets and financial liabilities as at the end of the accounting period because Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009 ("Circular 210") as well as the current regulations do not provide specific guidance on the determination of the fair value of financial assets and financial liabilities. Circular 210 requires the application of International Financial Reporting Standards (IFRS) for the presentation of financial statements and the disclosure of information on financial instruments, but does not provide equivalent guidance on the measurement and recognition of financial instruments, including the application of fair value, in accordance with IFRS.

7.2. Financial risk management objectives

The Company has set up risk management system to identify and assess the risks exposed by the Company and designed control policies and procedures to manage those risks at an acceptable level. Risk management system is reviewed on a regular basis to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (including foreign currency risk, interest rate risk and price risk), credit risk and liquidity risk.

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates, interest rates and prices. The Company does not hedge these risk exposures due to the lack of active market for the trading activities of financial instruments.

Foreign currency risk management

The Company undertakes certain transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise.

Interest rate risk management

The Company has significant interest rate risks arising from interest bearing loans which are arranged. The risk is managed by the Company by maintaining an appropriate level of borrowings and analysing market competition to enjoy favourable interest rates from appropriate lenders.

Commodity price risk management [to the extent applicable]

The Company purchases materials, commodities from local and foreign suppliers for business purpose. Therefore, the Company is exposed to the risk of changes in selling prices of materials, commodities.

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. The Company does not have any significant credit risk exposure to any counterparty because receivables consist of a large number of customers, spread across diverse industries and geographical areas.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its owners [shareholders] to meet its liquidity requirements in the short and longer term.

The following table details the Company's remaining contractual maturity for its non-derivative financial assets and financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Less than 1 year VND	From 1 to 5 years VND	More than 5 years VND	Total VND
Opening balance				
Cash and cash equivalents	17,506,244,840	-	-	17,506,244,840
Trade and other receivables	36,661,161,122	-	-	36,661,161,122
Short-term financial investments	13,000,000,000	-	-	13,000,000,000
	67,167,405,962	-	-	67,167,405,962
	Less than 1 year VND	From 1 to 5 years VND	More than 5 years VND	Total VND
Opening balance				
Trade payables, Other payables	389,102,660	-	-	389,102,660
Accrued expenses	40,000,000	-	-	40,000,000
Borrowings and lease	7,875,317,486	-	-	7,875,317,486
	8,304,420,146	-	-	8,304,420,146
	Less than 1 year VND	From 1 to 5 years VND	More than 5 years VND	Total VND
Closing balance				
Cash and cash equivalents	15,012,788,241	-	-	15,012,788,241
Trade and other receivables	36,382,411,472	-	-	36,382,411,472
Short-term financial investments	21,207,819,133	-	-	21,207,819,133
	72,603,018,846	-	-	72,603,018,846
	Less than 1 year VND	From 1 to 5 years VND	More than 5 years VND	Total VND
Closing balance				
Trade payables, Other payables	244,066,636	-	-	244,066,636
Accrued expenses	36,944,444	-	-	36,944,444
Borrowings and lease	485,576,868	-	-	485,576,868
	766,587,948	-	-	766,587,948

The Board of Management assesses the liquidity risk at a low level. The Board of Management believes that the Company is capable of generating sufficient cash flows to meet its financial obligations as they fall due.

8. OTHER INFORMATION

8.1. Transactions and balances with related parties

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

8.1.1. Transactions and balances with key management members, the individuals involved with key management members.

Key management members include members of The Board of Management, the Board of Supervisors, and The Board of General Directors. Individuals associated with key management members are close members in the family of key management members.

Other related parties	Relationship
Mrs. Dam Thi Ai Len	Chairwoman
Mr. Bui Viet Vuong	Deputy Chairman
Mr. Nguyen Hong Tuan	Member of the Board of Management cum Chief Accountant (Dismissed member of the Board of Management on 2 August 2024)
Mrs. Pham Thi Xuan Huong	Deputy General Director (Dismissed on 8 November 2023)
Mr. Fu Jianmu	Member of the Board of Management
Mr. Nguyen Tien Dat	Independent member of the Board of Management (Appointed on 3 April 2024)
Mr. Hoang Tung	Independent member of the Board of Management (Dismissed on 17 May, 2024)
Mrs. Bui Thi Loan	Head of the Supervisory Board
Mrs. Do Thi Thanh	Member
Mrs. Nguyen Thu Ha	Member

Income of key management members:

Remuneration paid to the Company's Board of Management, Board of Supervisors, and Board of General Directors during the year was as follows:

	Title	Current year VND	Prior year VND
Mrs. Dam Thi Ai Len	Chairwoman	60,000,000	60,000,000
Mr. Bui Viet Vuong	Deputy Chairman	420,000,000	420,000,000
Mrs. Pham Thi Xuan Huong	Deputy General Director	-	55,374,000
Mr. Nguyen Hong Tuan	Member of the Board of Management cum Chief Accountant	186,000,000	186,000,000
Mr. Nguyen Tien Dat	Independent member of the Board of Management	24,000,000	
Mr. Fu Jianmu	Member of the Board of Management	36,000,000	36,000,000
Mr. Hoang Tung	Independent member of the Board of Management	-	12,000,000
Mrs. Bui Thi Loan	Head of the Supervisory Board	156,000,000	152,000,000
Mrs. Do Thi Thanh	Member	12,000,000	69,423,615
Mrs. Nguyen Thu Ha	Member	12,000,000	12,000,000
		906,000,000	1,002,797,615

DNA INVESTMENT JOINT STOCK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)

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8.2. Information of Department

PRIOR YEAR

Items	Sale of goods	Sale of finished products	Other activities	Total reported segments	Total
	VND	VND	VND	VND	VND
Net external sales	25,923,922,658	21,648,473,284	4,785,401,389	52,357,797,331	52,357,797,331
Operating profit	207,977,692	(676,383,402)	2,409,459,595	1,941,053,885	1,941,053,885
Segment assets	65,345,816,312	54,568,792,590	12,062,447,658	131,977,056,560	131,977,056,560
Total assets	65,345,816,312	54,568,792,590	12,062,447,658	131,977,056,560	131,977,056,560
Segment liabilities	5,469,749,813	4,567,662,628	1,009,683,168	-	-
Total liabilities	5,469,749,813	4,567,662,628	1,009,683,168	-	-

CURRENT YEAR

Items	Sale of goods	Sale of finished products	Other activities	Total reported segments	Total
	VND	VND	VND	VND	VND
Net external sales	17,603,611,140	23,426,384,863	6,106,731,331	47,136,727,334	47,136,727,334
Operating profit	159,021,850	1,301,156,811	4,343,510,406	5,803,689,067	5,803,689,067
Segment assets	45,764,255,992	60,901,769,832	15,875,720,822	122,541,746,646	122,541,746,646
Total assets	45,764,255,992	60,901,769,832	15,875,720,822	122,541,746,646	122,541,746,646
Segment liabilities	882,379,961	1,136,892,392	306,099,545	2,325,371,898	2,325,371,898
Total liabilities	882,379,961	1,136,892,392	306,099,545	2,325,371,898	2,325,371,898



8.3. Comparative figures

The comparative figures are data on the financial statements 2023 of the Company audited by ASCO Auditing and Valuation Company Limited..



Preparer
Nguyen Manh Khue



Chief Accountant
Nguyen Hong Tuan



General Director
Bui Viet Vuong
Hanam, Vietnam
10 March 2025

