



CTCP ĐẦU TƯ DNA

ANNUAL REPORT 2024

- HA NAM -

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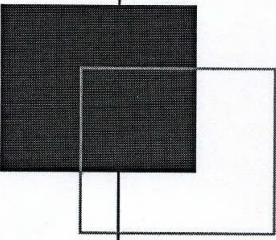
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MESSAGE FROM THE BOARD OF MANAGEMENT

" Dear Customers, Shareholders and Partners,

On behalf of all employees and members of DNA JOINT STOCK COMPANY (stock code: KSD), I would like to extend my sincere greetings and deep appreciation to all of you! Your trust, support, and companionship have been a tremendous source of encouragement, enabling KSD to grow stronger each day.

Starting from a small production facility with fewer than 50 employees, we have journeyed through numerous challenges and built up a reputation, becoming one of the most trusted brands in the eyes of our customers, especially in the field of manufacturing high-quality products with strict standards..

Entering the manufacturing and export sectors, our commitment is to bring exceptional quality to customers and pursue sustainable business values..

At KSD, we are constantly innovating and striving to enhance the quality of our products, day by day, thanks to the relentless efforts of our entire team. We aim to exceed customer expectations by prioritizing customer satisfaction and adhering to the highest quality standards.

Wishing all our valued customers, partners, and shareholders good health, happiness, and prosperity!"

On behalf of the Board of Management



Bui Viet Vuong



01. GENERAL INFORMATION

- 1.1 Coporation Overview
- 1.2 Development History and Milestones
- 1.3 Business Sectors
- 1.4 Organizational Structure
- 1.5 Information on the Board of Directors
- 1.6 Information on the Supervisory Board
- 1.7 Information on the Executive Management



1.1 CORPORATION OVERVIEW

English Name	DNA INVESTMENT JOINT STOCK COMPANY
Stock Code	KSD
Charter Capital	120.000.000.000 VND
Address	Le Chan Street, Chau Son Industrial Zone, Phu Ly City, Ha Nam Province
Phone Number	(0226)3848888
Website	www.hangermetal.com

01

DNA Investment Joint Stock Company, formerly known as Dong Nam A Limited Liability Company, was established in March 2003. The company's main business activities are primarily the assembly of air conditioners and washing machines, with an initial capital of 15,000,000,000 VND

Dong Nam A Limited Liability Company was transformed into Dong Nam A Hamico Export Corporation in September 2009, with charter capital increasing to 58,880,000 VND, and shifted its main business to the production and export of clothes hangers.

02

03

In 2007, the company generated over 11 billion VND in revenue by seizing the right opportunities and meeting customer demand and preferences in the air conditioner market. However, in 2008, recognizing the potential in the export market for clothes hangers, the company pivoted to importing machinery, materials, and production lines.

Today, the company's charter capital has reached 120 billion VND, marking significant development milestones. The company's products are now sold in over 20 U.S. states, receiving high praise from customers for quality and competitive pricing, rivaling Chinese products.

04

1.2 DEVELOPMENT HISTORY AND MILESTONES

DNA Investment Joint Stock Company (the Company) was originally established as Southeast Asia Co., Ltd. in March 2003, with an initial capital of VND 15,000,000,000. Its main business activities were assembling air conditioners, washing machines, etc.

In 2008, the company quickly shifted its direction by importing machinery and materials, investing in production lines, and hiring foreign experts to directly participate in production. As a result, it was able to create a diverse range of products, ensuring both product quality and production progress.

In September 2009, Southeast Asia Co., Ltd. was transformed into Southeast Asia Hamico Export Joint Stock Company, with a charter capital of VND 56,880,000,000. Its main business activities were the production and export of clothing hangers.

In November 2009, Southeast Asia Hamico Export Joint Stock Company officially became a member of the Hamico Mining Gro

DEVELOPMENT HISTORY AND MILESTONES

On April 28, 2010, Southeast Asia Hamico Export Joint Stock Company successfully listed 5,688,000 shares on the Hanoi Stock Exchange.

On March 25, 2011, Southeast Asia Hamico Export Joint Stock Company successfully listed 5,049,500 shares converted from convertible bonds issued under Resolution No. 2607/2010/KSD/NQ-ĐHĐCĐ dated July 26, 2010, increasing its charter capital to VND 107,373,500,000.

On September 19, 2012, the Hanoi Stock Exchange approved the listing of an additional 1,262,500 shares converted from convertible bonds issued under Resolution No. 2607/2010/KSD/NQ-ĐHĐCĐ dated July 26, 2010, raising its total charter capital to VND 120,000,000,000.

In November 2014, Southeast Asia Hamico Export Stock Company was renamed DNA Investment Joint Stock Company

1.3 BUSINESS SECTORS

Manufacturing and Exporting Hanger



The company focuses on manufacturing primarily clothing hangers. Aiming at customers in the fashion retail and laundry store businesses, DNA Joint Stock Company has leveraged its strength in producing clothing hangers. The company has progressively expanded, exporting to both domestic and international markets, including Europe, America, and beyond.



Logistics and Warehouse Rental Services

DNA Investment Joint Stock Company offers services to support the transportation of goods by container trucks. Additionally, the company is ready to assist clients with warehouse rental procedures, providing shared factory space to help reduce production and operational costs for customers.

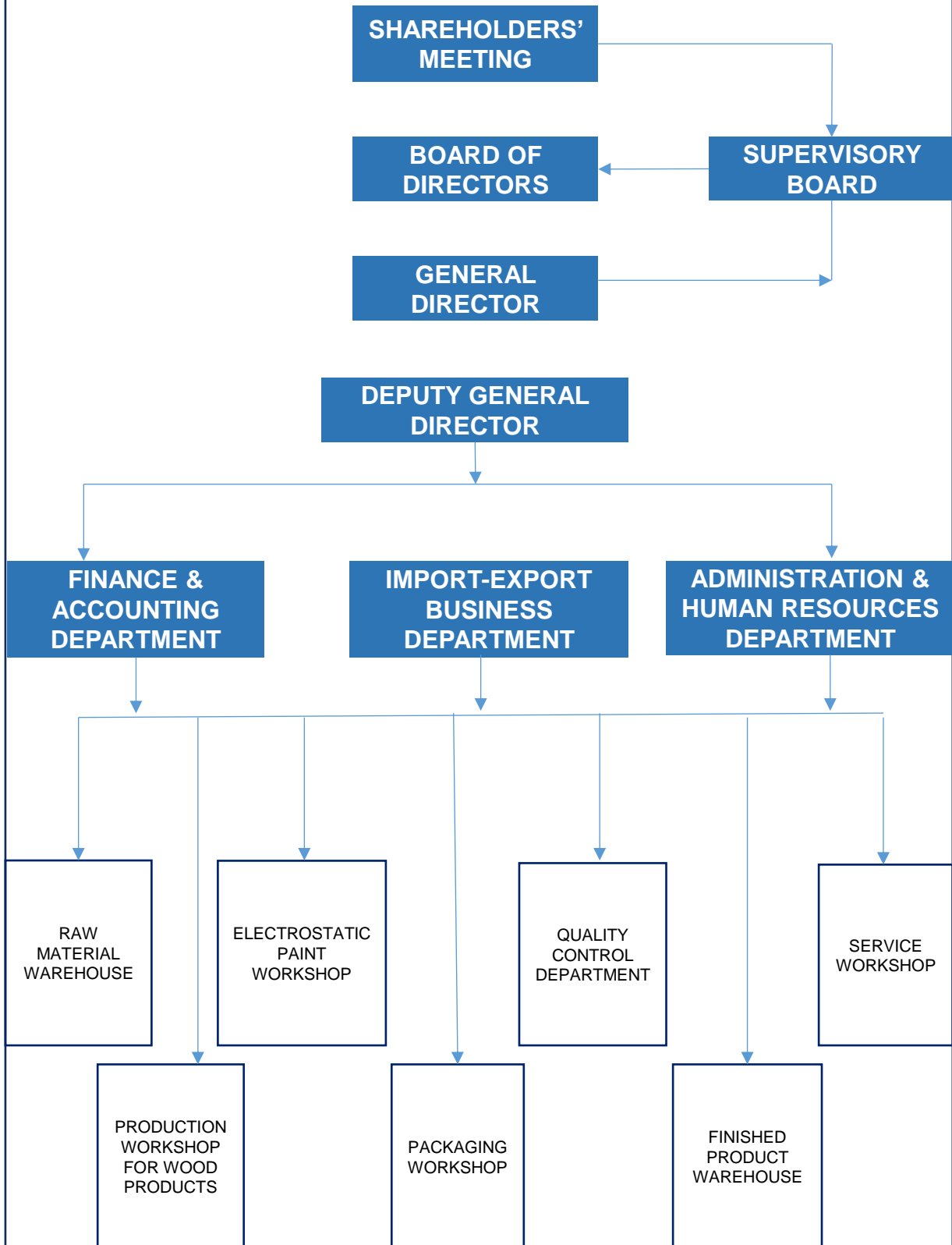
BUSINESS SECTORS

Financial Investment: In recent years, the domestic financial market has been supported and has experienced rapid growth. Keeping up with domestic trends, DNA Investment Joint Stock Company has added Financial Investment services to its product and service portfolio. This is a new area for the company, and therefore, focusing on and developing it is the company's immediate priority.



Trade Business: Currently, DNA Investment Joint Stock Company is expanding its scale and range of products and services. Trading steel and iron is one of the new products the company has introduced. This is a service area that the company has continually updated in recent years to stay in line with general market trends. With the growth of the market, this will become a major product and service offering for the company.

1.4 ORGANIZATIONAL STRUCTURE





2.5 BOARD OF DIRECTORS (BoD)



Dam Thi Ai Len
Chairwoman

Professional qualification

Bachelor of Economics

Work Experience:

2014 – 2015: Deputy General Director – DNA Investment Joint Stock Company

2020 – Present: Member of the Board of Directors – DNA Investment Joint Stock Company



Bui Viet Vuong
Vice Chairman

Professional qualification

Master's Degree

Work Experience:

2008 – 5/2011: Head of Import-Export Department – Dong Nam A Hamico General Import-Export Joint Stock Company

5/2011 – 9/2011: Deputy General Director – Dong Nam A Hamico General Import-Export Joint Stock Company

9/2011 – Present: General Director – DNA Investment Joint Stock Company



Fu Jianmu
Member

Professional qualification

Business Administration



Nguyen Hong Tuan
Member

Professional qualification

Bachelor's degree in Finance - Accounting

Work Experience:

2012 – Present: Chief Accountant – DNA Investment Joint Stock Company



Nguyen Tien Dat
Independent Member

Professional qualification

12/12

Work Experience:

2024 – Present: Independent member of BoD – DNA Investment Joint Stock Company

★ 2.6 SUPERVISORY BOARD

Bui Thi Loan – Head

Work Experience:

2008 – 2018: Staff – DNA Investment Joint Stock Company
2018 – Present: Member of the Supervisory Board – DNA Investment Joint Stock Company

Do Thi Thanh – Member

Professional qualification

College Degree in Accounting

Work Experience:

2017 – Present: Staff – DNA Investment Joint Stock Company
2022 – Present: Member of the Supervisory Board – DNA Investment Joint Stock Company

Nguyen Thu Ha – Member

Professional qualification

Bachelor's Degree in Accounting

Work Experience:

2014 – 2017: Staff – DNA Investment Joint Stock Company
2022 – Present: Member of the Supervisory Board – DNA Investment Joint Stock Company

★ 2.7 EXECUTIVE BOARD

Bui Viet Vuong – General Director

Professional qualification

Master's Degree

Work Experience:

2008 – 5/2011: Head of Import-Export Department – Dong Nam A Hamico General Import-Export Joint Stock Company
5/2011 – 9/2011: Deputy General Director – Dong Nam A Hamico General Import-Export Joint Stock Company
9/2011 – Present: General Director – DNA Investment Joint Stock Company

Nguyen Hong Tuan – Chief Accountant

Professional qualification:

Bachelor's Degree in Finance - Accounting

Work Experience:

2012 – Present: Chief Accountant – DNA Investment Joint Stock Company

02. BUSINESS PERFORMANCE IN 2024

2.1 Overview of the Vietnamese
Economy and Key Factors Affecting the
Company's Operations

2.2 Report of the Board of Directors

2.3 Report of the Executive Board





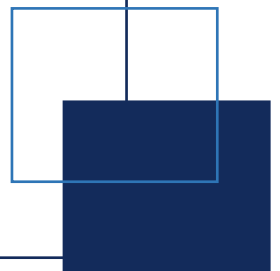
2.1 OVERVIEW OF THE VIETNAMESE ECONOMY

*Overview of the Vietnamese Economy in 2024

In 2024, the global economy faces critical turning points, reflecting uneven recovery across regions. While major economies like the United States and China show signs of improvement driven by flexible fiscal and monetary policies, many other countries remain under pressure from high inflation and rising borrowing costs. Key challenges such as energy crises, geopolitical instability, and disruptions in global supply chains continue to weigh on growth prospects.

Nevertheless, expectations for digital transformation, green investments, and international cooperation initiatives are paving the way for new opportunities in long-term stability and sustainable development.

*Facing the challenges posed, the company's leadership has made efforts to implement the policies and directions set forth by the 2024 General Meeting of Shareholders, helping the company overcome difficulties.



** Financial Overview*

Unit: Thousand VND

Indicator	2023	2024	Change (%)
Total Assets	131.977.057	122.541.746	-0,06%
Net Revenue	52.357.797	47.136.727	-9,97%
Operating Profit	-2.403.901	1.140.778	147,46%
Other Profit	2.571.653	-1.682.632	-165,43%
Profit Before Tax	167.752	-541.853	-423%
Profit After Tax	154.364	-713.586	-562,27%
Dividend Payout Ratio	0%	0%	-

Overall, the company's business situation in 2024 shows slower growth compared to 2023. Specifically:

- The company's total assets in 2024 were VND 122 million, down by - 0,06% from 2023.
- Net revenue in 2024 was VND 47 million, a decrease of 9,97% from 2023. This indicates the company faced significant challenges in operations, with business activities encountering substantial difficulties.
- Profit after tax in 2024 was VND -713 million, slightly increasing by VND 154 milion compared to 2023.

In conclusion, despite facing many difficulties and challenges in 2024, the company maintained profitability after tax. This outcome reflects the relentless efforts and strong determination of the company's leadership and management team.

**Financial Ratios*

Indicator	Unit	2023	2024
1. Liquidity Ratios			
+ Current Ratio: Current Assets/Curent Liabilities	Times	7,35	42,5
+ Quick Ratio: (Current Assets - Inventory) / Current Liabilities	Times	6,7	33,6
2. Capital Structure Ratios			
+ Debt Ratio: Debt/Total Assets	Times	0.08	0,018
+ Debt-to-Equity Ratio	Times	0,09	0,02
3. Operating Efficiency Ratios			
+ Inventory Turnover Ratio: Cost of Goods Sold/Average Inventory	Times	7,0	5,89
+ Total Asset Turnover Ratio: Net Revenue/Average Total Assets	Times	0,4	0,37
4. Profitability Ratios			
+ Net Profit Margin: Profit After Tax/Net Revenue	%	0,29%	-1%
+ Return on Equity: Profit After Tax/Equity	%	0,13%	-0,6%
+ Return on Assets: Profit After Tax/Total Assets	%	0,12%	-0,58%
+ Operating Profit Margin: Operating Profit/Net Revenue	%	-4,59%	2,61%

2.2 REPORT OF THE BOARD OF DIRECTORS

2.2.1 Evaluation of the Board of Directors' Activities in 2024

In 2024, amidst the complex global situation, the company faced many challenges that affected its production and business activities. The Board of Directors of DNA Investment Joint Stock Company (KSD) made great efforts to fulfill its functions and duties as prescribed by law and the company's charter. The Board managed and developed business strategies while overseeing the executive management's work. The main results achieved in 2024 are as follows:

Unit: VND

Indicator	2024 Plan	2024 Actual	Completion Rate (%)
Charter Capital	120,000,000,000	120.000.000.000	100%
Revenue	70,000,000,000	47.136.727.334	68,2%
Profit After Tax	2,000,000,000	(713.586.204)	-35,6%
Expected Dividend (%)	0%	0%	-

2.2.2 Evaluation of the Board of Directors' Oversight of the Executive Board's Activities

In 2024, the Board of Directors provided regular and timely supervision and direction for the Executive Board's activities in accordance with its functions and authority, in line with the provisions of the Enterprise Law and the company's operational charter:

- The Board of Directors regularly supervised the Executive Board's activities through direct meetings of the Board, monthly executive meetings, and reports (quarterly and annual financial reports, business performance reports from the CEO).
- The Board of Directors organized direct work on issues deemed necessary, with clear assignments for the Executive Board to implement.
- Ensured that all activities of the Executive Board complied with the law, the resolutions of the General Shareholders' Meeting, and the resolutions passed by the Board of Directors.

Through its oversight of the Executive Board, the Board of Directors concluded the following:

- The Executive Board has performed its functions and duties as stated in the company's charter and governance regulations and has acted in accordance with the resolutions and decisions set by the Board of Directors.
- Despite facing numerous challenges in 2024 due to the complex global situation, the Executive Board and management staff made significant efforts to achieve the best business results for the company. In 2024, the company's revenue was VND 47.136.727.334, reaching 68,2% of the targeted revenue.

2.3 REPORT OF EXECUTIVE BOARD

2.3.1 Evaluation of Business

Production Results

- In 2024, despite challenging circumstances, although the Executive Board fully performed its functions and duties, business results still declined.

2.3.2 Financial Situation

* Asset Status

Unit: VND

Indicator	2023	2024	Increase/Decrease (%)
I. Current Assets	81.244.822.096	84.962.194.583	3,8%
II. Non-Curent Assets	50.732.234.464	37.579.552.063	-26%
Total Assets	131.977.056.560	122.541.746.646	-6,8%

* Liabilities Status

Unit: VND

Indicator	2023	2024	Increase/Decrease (%)
1. Short-term Liabilities	11.047.095.608	2.325.371.898	-82%
2. Long-term Liabilities	0	0	-
Total Liabilities	11.047.095.608	2.325.371.898	-82%

03. COMPANY GOVERNANCE

3.1 Risks and Risk Management

3.2 Report from the Supervisory Board



3.1 RISKS AND RISK MANAGEMENT

a. Economic Risks

Economic Growth Rate

In 2024, Vietnam's GDP grew by 5.05% compared to the previous year, marking stable growth despite challenges from the global economic environment. Among the overall growth of the economy, the agriculture, forestry, and fishery sector grew by 3.83%, contributing 8.84%; the industry and construction sector grew by 3.74%, contributing 28.87%; and the services sector grew by 6.82%, contributing 62.29%. The agriculture, forestry, and fishery sector continued to serve as the backbone of the economy, while the services sector achieved outstanding growth, becoming the primary driver.

The economy continued to recover strongly thanks to supportive policies from the Government and positive growth trends in key industries. The agriculture, forestry, and fishery sector maintained steady growth of over 3%, playing a crucial role in ensuring food security and exports. The industry and construction sector grew by approximately 5%, driven by public investment projects and improved exports. The services sector grew significantly by 7-8%, supported by the development of tourism, retail, and trade activities.

Looking ahead to 2025, Vietnam's economy is expected to flourish, with balanced recovery across sectors, aiming for sustainable growth

Interest Rates, Exchange Rates, and Inflation:

* **Inflation:** Inflation in 2024 was controlled at approximately 3.5%-4%, meeting the Government's targets. The easing of energy and commodity prices in global markets, along with domestic price stabilization measures, reduced inflationary pressures. However, prices for essential goods such as food, healthcare services, and education continued to rise, requiring close monitoring and timely policy adjustments.

* **Interest Rates:** In 2024, the State Bank of Vietnam continued to implement flexible monetary policies to support economic growth as external pressures gradually eased. Lending rates were slightly reduced compared to 2023, facilitating better access to loans for businesses and individuals. The policy interest rate remained stable at around 4.5%-5%, reflecting efforts to regulate market liquidity and control investment capital flows.

* **Exchange Rates:** The exchange rate between the Vietnamese dong (VND) and the US dollar (USD) fluctuated flexibly in line with market conditions. By the end of 2024, the exchange rate had increased by approximately 5.03%. This increase was assessed as balanced, ensuring confidence among businesses and investors while avoiding speculative and hoarding behavior of foreign currencies.

For the Company, inflation affects input factors such as construction material costs, labor costs, and marketing expenses. To minimize the impact of inflation risks on business activities, the Company took measures at the beginning of 2024 to limit this risk by undertaking construction projects with multiple contracts and quickly settling the carried-over projects from the previous year. This approach helped minimize the damage caused by rising material prices in construction projects. In addition to the primary goal of stabilizing the macroeconomy and controlling inflation, the government's management also aims at economic growth, creating favorable conditions for businesses. In practice, the government has implemented policies to help businesses access funding at low interest rates so that companies can invest in expanding production, clearing inventory, and boosting aggregate demand for the economy. Given the unique characteristics of the Vietnamese economy, where most production and business capital comes from credit and securities, interest rate fluctuations significantly impact business investment activities and the company's performance.

b. Legal Risks

Companies in the industry are significantly influenced by government policies such as real estate sector development direction, encouragement or restrictions, tax policies, resource management, and environmental regulations. Any changes in these policies can impact the company's operations and cause fluctuations in profits.

c. Specific Risks in the Company's Business Operations

Industry Risks

The company's primary production materials are items like steel, paper tubes, adhesives, and packaging, which are subject to frequent price fluctuations. These variations directly affect the pricing of the company's final products.

Competition Risks

The company faces competition both domestically and internationally. Many of these competitors have strong financial capabilities, advanced technology, and ample resources. This creates an increasingly competitive environment for both domestic and foreign businesses.

Other Risks

Unforeseen risks such as earthquakes, fires, wars, and pandemics can also significantly impact the company's operations.



3.2 Report from the Supervisory Board

3.2.1 Activities of the Supervisory Board

In 2024, the Supervisory Board carried out the following activities:

- The Supervisory Board strictly adhered to the contents outlined in its 2024 Activity Plan, which was approved by the General Meeting of Shareholders (GMS);
- Based on the GMS Resolution, activity plan, and actual situation, the Supervisory Board performed its rights and responsibilities in compliance with the Enterprise Law and the Company Charter
- It maintained good working relationships and collaboration with the Board of Directors (BOD), Executive Board, and other departments within the company
- Monitored the issuance of resolutions and decisions by the BOD and the Executive Board.
- Assessed the reasonableness, legality, transparency, and caution in organizing accounting and statistical work, as well as the preparation of financial reports. Reviewed the semi-annual and 2024 annual financial reports, which were reviewed and audited.
- Organized Supervisory Board meetings throughout 2024, including assessments of accounting and financial activities, business results, corporate governance, and company operations for the first half and the full year of 2024.

Summary of Meetings and Decisions of the Supervisory Board

- The Supervisory Board held regular meetings twice a year
- Based on the company's actual business situation in 2024, the Supervisory Board made several recommendations to the BOD as follows:
 - Strictly control input material costs to increase the company's profit margin;
 - Implement significant management reforms for employees in various departments to improve operational efficiency;
 - Enhance market demand forecasting efforts and expand relationships with domestic and international partners to attract potential projects;
 - Continue strengthening training and recruitment of workers to maximize the company's production capacity.

4.4.2. Supervisory Board's Performance Results in 2024

In 2024, the BOD and Executive Board demonstrated a high level of responsibility and caution in business management and operations, fulfilling their managerial duties and prioritizing the company's interests above all..

- The BOD and Executive Board generally complied with all legal regulations in administrative management and transactions, fulfilling their assigned functions and duties according to the Enterprise Law, Company Charter, and GMS Resolutions.
- The resolutions of the BOD were issued legitimately based on BOD meeting minutes or written opinions of BOD members, in accordance with the authority specified in the Company Charter.
- The BOD's resolutions and decisions focused on implementing the GMS resolutions and were issued promptly to fulfill the BOD's management role.
- The Executive Board closely followed the BOD's resolutions and decisions, staying aligned with the strategic goals while adapting to practical needs, implementing various management and technical solutions to achieve the GMS-assigned targets.
- In 2024, the Executive Board conducted business operations in compliance with company regulations, the GMS resolutions, BOD directives, and the Company Charter, as well as legal requirements, allowing the company to maintain positive profitability for the year.



04. DEVELOPMENT ORIENTATION

4.1 Business Plan for 2025

4.2 Strategic Directions for 2025

4. DEVELOPMENT ORIENTATION

4.1. Business Plan for 2025

Based on the Current Business Situation, the Board of Directors Submits the Business Plan for 2025 to the General Meeting of Shareholders for Approval
The projected targets are as follows:

Unit: VND

Indicator	Unit	Planned Target
Charter Capital	VND	120.000.000.000
Revenue	VND	50.000.000.000
Profit After Tax	VND	2.000.000.000
Dividend	%	0%

4.2. Operational Directions for 2025

In 2025, the Board of Directors (BOD) will focus on strengthening several key activities of the Company as follows:

- The BOD will operate in strict compliance with the law, adhering to principles of majority rule, honesty, and caution to ensure effective implementation of the Annual General Meeting of Shareholders' Resolutions;
- Establish operating regulations for the BOD in accordance with legal requirements applicable to public and listed companies;
- Develop business and production guidelines in line with the 2025 GMS Resolutions to achieve high growth targets and meet the planned objectives for 2025;
- Execute the plan to increase charter capital by issuing shares under the employee stock option program;

To fulfill the business development plan, the BOD and the Executive Board are committed to intensifying focus on the Company's core business areas, which include :

For the Production and Export of Hangers

- In addition to the traditional European and American markets, continue conducting market research to find new customers and explore new markets, thereby boosting export activities.
- Focus on research and product improvements that align with the latest customer preferences and requirements, emphasizing convenient, disposable hangers designed for developed countries
- Implement cost-saving measures and closely manage and control fuel costs, technical management expenses, and product wastage within business operations.

For the Factory Leasing Business Segment

Maximize the potential of existing infrastructure by optimizing production activities and factory leasing..

- Continue enhancing the quality of support services to ensure that companies leasing facilities from the Company receive the best possible assistance..
- Fully comply with fire safety regulations.
- Study the feasibility of expanding small-scale factory units for lease, with sizes ranging from 3,000 to 5,000 square meters per unit.

For the Import-Export Trade Segment

- Maintain the scale and product categories that the Company currently manages in import-export operations.
- Conduct market research and sizing to implement suitable strategies, focusing on goods and materials that can serve both as inputs for production in two main areas—plastic production and hanger manufacturing—and as tradeable commodities.

For the Financial Investment Segment

In addition to reinvesting in the Company's core activities, the Company aims to allocate a portion of resources to financial investments to maximize profits and leverage cash flow advantages.

- Seek investment opportunities by acquiring shares in other entities and companies in new sectors to create new business opportunities and expand partnerships.

With its capabilities and commitment, the Company's leadership team is determined to implement core development strategies and restructure operational organization. Specifically

Continue refining the system of regulations and operational procedures to create a regulatory framework for business activities based on legal compliance and enhanced professionalism

- Develop solutions to address potential challenges and risks, ensuring smooth operations and capturing new opportunities
- Prioritize and protect the maximum legal rights of shareholders, while also focusing on the income, benefits, and working conditions of all Company employees.
- Commit to sustainable development, with an emphasis on community involvement, environmental protection, and social welfare, thereby demonstrating a high level of responsibility to society and the community.



5. SUSTAINABILITY REPORT

- 5.1 Social Responsibility Regarding Labor
- 5.2 Environmental and Energy Initiatives

5.1. Employee-Related Policies

- **Workforce:** As of December 31, 2024, the Company has a total official workforce of 27 employees, all of whom have formal employment contracts in compliance with the current Labor Law.
- Average Income: 7,000,000 VND

Employee-Related Policies

► Ensuring Workplace Safety and Employee Health

In addition to complying with labor laws and providing Social Insurance, Health Insurance, and Unemployment Insurance as required by the state, the Company also offers various benefits, such as phone and fuel allowances, shuttle services, lunch, and housing support.

► Maintaining and Enhancing Employee Welfare Policies.

The Company organizes gifts for employees' children on special occasions like International Children's Day and the Mid-Autumn Festival, and awards children with outstanding academic achievements. Each year, the Company arranges trips and vacations for employees to help them recover after a period of intensive work, fostering teamwork and solidarity within the organization. These welfare policies have helped the Company achieve recognition in the "Excellence in Labor" competition and build a strong labor union over the years.

► Recruitment Policy

The Company recruits both internally and externally to find qualified individuals who meet job requirements and align with the Company's development goals.

Internal Recruitment: Promotes management and leadership positions such as CEO, Deputy CEO, Department Heads, and Deputy Heads, providing growth opportunities for employees familiar with the Company's operations and loyal to its mission.

► External Recruitment

Utilizes media, job centers, job fairs, and recruitment postings at universities, colleges, and vocational schools to attract talent in fields like technical work, engineering, economics, foreign languages, and accounting, with a preference for individuals with relevant experience.

► Training Policy

The Company emphasizes enhancing training activities, particularly in professional skills for specialized employees. Training is conducted as follows:

- **For Direct Labor:** The Company provides on-site training sessions to improve workers' skills and understanding of the industry. Existing employees undergo regular training and retraining programs to increase work efficiency. Workers are encouraged and facilitated to participate in advanced training courses to meet new job requirements.
- **For Staff in Specialized Departments:** The Company encourages participation in training programs relevant to their roles, including short-term courses on State regulations and policies, ensuring employees are updated on job-related requirements..

► Working Conditions

The Company complies with the Labor Law and other legal regulations regarding labor conditions. Offices and workshops are designed to be modern, spacious, and well-ventilated, providing maximum safety and sanitation standards. This setup allows employees to work efficiently and productively in a comfortable environment.

► Salary, Bonus, and Allowance Policy

To motivate and encourage employees to enhance their contribution, productivity, and job performance, the Company promptly rewards individuals and groups who significantly contribute to the Company or propose initiatives that improve efficiency. Bonuses are awarded based on achievements in cost savings, technical improvements, business organization methods, and finding new customers and markets. Employees or teams who excel in their duties and achieve high business results are also rewarded, while those whose actions harm the Company's image or operations face appropriate disciplinary actions.

► Work Environment

The Company fosters a balanced and friendly work environment. Besides training courses, employees are encouraged to participate in recreational activities such as sports, tourism, New Year temple visits, and team-building activities. These initiatives help employees achieve a work-life balance.

5.2. Environment and Energy

As a multi-sector enterprise, DNA Investment Joint Stock Company places great importance on environmental and energy-related factors to enhance its competitiveness and further drive the company's development.

Environment:

- In 2024, the company has strictly adhered to legal regulations on environmental protection. There have been no intentional or unintentional violations of these regulations, nor has the company faced any administrative fines related to environmental protection in its ongoing projects. Ensuring compliance with environmental laws is a priority for the company, emphasized from the start to the completion of each project. This includes educating project managers and workers on the applicable regulations.

- The company has also complied with the payment of environmental protection taxes as per Vietnamese legal requirements.



Energy:

In parallel with environmental protection efforts, optimizing energy usage and promoting energy-saving practices are also key objectives of the company. To achieve this, the company has developed a comprehensive energy management plan, enabling proactive monitoring of energy consumption. Managing energy levels allows the company to quickly identify and address areas of excessive energy use. This monitoring is done daily, weekly, monthly, and annually, providing the company with insights to implement solutions that optimize energy resources.

06. SHAREHOLDER RELATIONS



Shareholder Communication Channels:

- Phone:** 0792 840 408
- Zalo:** 0792 840 408
- Facebook:** DNA Investment Joint Stock Company
- Email:** dnainvesting.ir@gmail.com
- Website:** hangermetal.com
- Address:** Le Chan Street, Chau Son Industrial Zone, Phu Ly City, Ha Nam Province

7.1. Share Information

Share Information Table as of 03/11/2025

No.	Type of Share	Outstanding Shares(*)
1	Par Value	10.000
2	Total Outstanding Shares	12.000.000
3	Total Listed Shares	12.000.000
4	Non-Transferable Shares	12.000.000
5	Restricted Transfer Shares	0
6	Treasury Shares (*)	0

7.2. Shareholder Structure

No.	Shareholder Type	Quantity	Number of Shares Owned (Shares)	Ownership Percentage (%)
1	State	0	0	0
2	Organizations	3	389.200	3,24%
2.1	Domestic	2	360.000	3%
2.2	Foreign	1	29.200	0,24%
3	Individuals	328	11.610.800	96,76%
3.1	Domestic	321	8.605.598	71,7%
3.2	Foreign	7	3.005.202	25,06%
	Total	331	12.000.000	100%



AUDITED FINANCIAL STATEMENTS

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

This is the full text of the 2024 Annual Report of DNA Investment Joint Stock Company. DNA Investment Joint Stock Company (Stock code: KSD) sincerely thanks the shareholders and investors for their attention to the Company's activities.

On behalf of the Board of Directors, we wish all shareholders and investors good health, prosperity, and success.

This report is made in two copies, one in English and one in Vietnamese. In case of any dispute, the Vietnamese version shall prevail and be considered the official version with the highest validity.

**LEGAL REPRESENTATIVE OF THE COMPANY
GENERAL DIRECTOR**

(Signed)

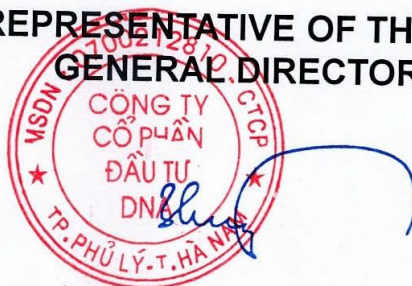
BUI VIET VUONG

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**LEGAL REPRESENTATIVE OF THE COMPANY
GENERAL DIRECTOR**



BUI VIET VUONG



DNA INVESTMENT JOINT STOCK CORPORATION

ANNUAL REPORT 2024