

**CÔNG TY CỔ PHẦN
TẬP ĐOÀN ALPHA SEVEN**

**ALPHA SEVEN GROUP
JOINT STOCK COMPANY**

Số: 08/2026/CV-A7

No: 08/2026/CV-A7

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự do - Hạnh phúc

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

TP. Hồ Chí Minh, ngày 29 tháng 01 năm 2026

Ho Chi Minh City, Jan 29, 2026

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

Kính gửi: - Ủy ban Chứng khoán Nhà nước

- Sở Giao dịch Chứng khoán Hà Nội

To: - State Securities Commission of Vietnam

- Hanoi Stock Exchange

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Tập đoàn Alpha Seven thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 4/năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

In accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on information disclosure in the securities market, Alpha Seven Group Joint Stock Company discloses its Q4/2025 financial statements to the Hanoi Stock Exchange as follows:

1. Tên tổ chức: CÔNG TY CỔ PHẦN TẬP ĐOÀN ALPHA SEVEN

**Organization Name: ALPHA SEVEN GROUP JOINT STOCK
COMPANY**

- Mã chứng khoán: DL1

Stock code: DL1

- Địa chỉ: Lô I3- 6 Đường N2, Khu Công Nghệ Cao, Phường Tăng Nhơn Phú, Thành Phố Hồ Chí Minh, Việt Nam

Address: Lot I3-6 N2 Street, High-Tech Park, Tan Nhon Phu Ward, Ho Chi Minh City, Vietnam

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- Email: info@a7group.vn

Website: http://www.a7group.vn

2. Nội dung thông tin công bố:

Content of the Announcement:

- Báo cáo tài chính quý 4 năm 2025

The Financial statements Q4/2025

☒ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

Separate financial statements (for a public company without subsidiaries and a superior accounting unit with affiliated units);

☒ BCTC hợp nhất (TCNY có công ty con);

Consolidated financial statements (for a public company with subsidiaries);

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng).

Combined financial statements (for a public company with affiliated accounting units that have an independent accounting system).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

Cases requiring an explanation of reasons:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được soát xét/được kiểm toán):

The auditing organization issues an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Có/Yes

☒

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☐ Có/Yes

☒

Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2024):

The after-tax profit in the reporting period differs by 5% or more before and after the audit, or shifts from a loss to a profit or vice versa (for the audited financial statements of 2024):

☒ Có/Yes

☐

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

The after-tax profit in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

The after-tax profit in the reporting period is a loss, or it shifts from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☒ Có/Yes

☐ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 29/01/2026 tại đường dẫn:

This information was published on the Company's website on 29/01/2026 at the following link:

⇒ <https://a7group.vn/quan-he-co-dong/bao-cau-tai-chinh.html>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong kỳ báo cáo Quý 4 năm 2025.

Report on transactions with a value equal to or exceeding 35% of the total assets during the Q4 2025 reporting period.

Trường hợp TCNY có giao dịch đề nghị báo cáo đầy đủ các nội dung sau: Không có.

In cases where the public company has transactions, it is required to fully report the following details: None.

- Nội dung giao dịch:

Transaction content:

- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) (căn cứ trên báo cáo tài chính năm gần nhất);

The transaction value ratio to the company's total assets (%) (based on the most recent financial statements).;

- Ngày hoàn thành giao dịch:

Transaction completion date:

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố.

We hereby confirm that the information provided above is accurate and take full responsibility before the law for the content of the disclosed information.

Tài liệu đính kèm:

Attached Document:

- Báo cáo tài chính hợp nhất quý 4 năm 2025;
Báo cáo tài chính Công ty mẹ năm quý 4 năm 2025;
Giải trình chênh lệch 10% LNST quý 4 năm 2025
- Consolidated financial statements for Q4 2025;
Parent company financial statements for Q4 2025;
Explanation of a 10% difference in after-tax profit for Q4 2025.

Đại diện tổ chức

Người đại diện theo pháp luật

Organization Representative

Legal Representative

(Ký, ghi rõ họ tên, chức vụ, đóng dấu) 

(Sign, full name, position, seal)



Nguyễn Đình Trạc



No.: 07/2025/CV-A7

HCMC, 29 January 2026

- Pursuant to Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance on guidance on information disclosure in the securities market;
- Pursuant to the Separate and Consolidated Financial Statements for the fourth quarter of 2025 of Alpha Seven Group Joint Stock Company;

I. In the Separate Statement of Profit or Loss:

Item	Separate FS Q4/2025	Separate FS Q4/2024	Difference
Profit after corporate income tax	(16,126,366,090)	30,233,294,171	(46,359,660,261)

- Revenue from sales and rendering of services in Q4 2025 increased by 915 million VND, equivalent to 19.2% compared to the same period of 2024; cost of goods sold increased by 11.58%, leading to gross profit from sales and rendering of services in Q4 2025 increasing by 27.03% compared to the same period of 2024;
- Financial income in Q4 2025 decreased by 45.811 billion VND compared to the same period of 2024;
- Financial expenses in Q4 2025 decreased by 464 million VND compared to the same period of 2024.

- Enterprise management expenses in Q4 2025 decreased by 453 million VND compared to the same period of 2024.

From the above main reasons, profit after corporate income tax in Q4 2025 incurred a loss of 16.126 billion VND, decrease compared to the same period of 2024.

II. In the Consolidated Statement of Profit or Loss

Item	Consolidated FS Q4/2025	Consolidated FS Q4/2024	Difference
Profit after corporate income tax	3,049,515,268	(52,240,674,035)	55,290,189,303

Profit after corporate income tax in Q4 2025 recorded a profit of 3.049 billion VND, increasing by 55.290 billion VND compared to the same period of 2024, due to the following reasons:

- Revenue from sales and rendering of services in Q4 2025 decreased by 121.388 billion VND, equivalent to 39.7% compared to the same period of 2024; cost of goods sold decreased by 57.958 billion VND, leading to gross profit from sales and rendering of services in Q4 2025 decreasing by 63.43 billion VND compared to the same period of 2024;
- Financial income in Q4 2025 increased by 23.336 billion VND compared to the same period of 2024, due to subsidiaries increasing financial income.
- Profit or loss from associates and joint ventures increased by 3.064 billion VND, due to associates' profit increasing compared to the same period of the previous year;
- Financial expenses in Q4 2025 decreased by 77.27% compared to the same period of 2024,
- Selling expenses in Q4 2025 decreased by 9.368 billion VND compared to the same period of 2024.
- Enterprise management expenses in Q4 2025 decreased by 16.511 billion VND compared to the same period of 2024.
- From the above main reasons, profit after corporate income tax in Q4 2025 recorded a profit of 3.049 billion VND, increasing compared to the same period of 2024.

The above is the Company's explanation on the fluctuations in business results in the separate and consolidated financial statements for the fourth quarter of 2025 compared to the same period of 2024.

Sincerely!

Recipients:

- As above;
- Filed.

**FOR AND ON BEHALF OF
ALPHA SEVEN GROUP JOINT
STOCK COMPANY**



**General Director
NGUYEN DINH TRAC**



ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward,

Ho Chi Minh City

Tel: 0283 7367187 Fax: 0283 7367187

Form No. B01-DN/HH

(Issued according to Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

ENTERPRISE – SEPARATE BALANCE SHEET

(Applicable to enterprises applying the going concern assumption)

As at December 31, 2025

ASSETS		Currency: VND		
1	Code	Explain	Ending year	Beginning year
2	3	4	5	
ASSETS				
A- CURRENT ASSETS			1.977.751.738.786	1.323.608.505.526
I. Cash and cash equivalents	100		407.755.238.065	472.213.219.537
1. Cash	110		898.880.675	1.456.031.408
2. Cash equivalents	111	V.1	898.880.675	1.456.031.408
	112			
II. Short-term financial investments	120		170.000.000.000	151.020.000.000
1. Trading securities	121	V.2	-	55.200.000.000
2. Allowance for diminution in value of trading securities (*)	122		-	(4.180.000.000)
3. Held-to-maturity investments	123	V.3	170.000.000.000	100.000.000.000
III. Short-term receivables	130		235.878.564.894	319.039.666.238
1. Short-term trade receivables	131	V.4	2.024.521.717	211.634.114.963
2. Short-term advances to suppliers	132	V.5	3.056.871.055	2.970.300.000
3. Short-term internal receivables	133		0	0
4. Receivables from construction contracts by progress	134		0	0
5. Other short-term loans and receivables	135	V.6	155.831.746.806	77.208.383.344
6. Other short-term receivables	136	V.8a	75.638.125.316	27.899.567.931
7. Allowance for doubtful short-term receivables (*)	137	V.9	(672.700.000)	(672.700.000)
8. Shortage of assets pending resolution	139			0
IV. Inventories	140		645.203.559	645.203.559
1. Inventories	141	V.7	645.203.559	645.203.559
2. Allowance for inventory devaluation (*)	149		0	0
V. Other current assets	150		332.588.937	52.318.332
1. Short-term prepaid expenses	151	V.10a	147.869.555	52.318.332
2. Value-added tax deductible	152		184.719.382	-
3. Taxes and other receivables from the State	153			
4. Repurchase transactions of government bonds	154			
5. Other current assets	155			
B. NON-CURRENT ASSETS	200		1.569.996.500.721	851.395.285.989
I. Long-term receivables	210		256.674.375.501	2.064.375.501
1. Long-term trade receivables	211		0	
2. Long-term advances to suppliers	212			
3. Capital contributed in subsidiaries	213		0	
4. Long-term internal receivables	214		0	
5. Long-term loans and receivables	215		-	
6. Other long-term receivables	216	V.8b	256.674.375.501	2.064.375.501
7. Allowance for doubtful long-term receivables (*)	219		0	0
II. Fixed assets	220		130.911.209.739	81.704.583.187
1. Tangible fixed assets	221	V.11	22.526.082.727	21.582.340.702
- Cost	222		51.990.948.104	48.208.652.228
- Accumulated depreciation (*)	223		(29.464.865.377)	(26.626.311.526)
2. Leased fixed assets under finance lease	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.12	108.385.127.012	60.122.242.485
- Cost	228		108.740.276.482	60.441.795.000
- Accumulated amortization (*) giá trị hao mòn lũy kế(*)	229		(355.149.470)	(319.552.515)
III. Investment properties	230	V.13	-	-
- Cost	231		1.891.892.974	1.891.892.974
- Accumulated depreciation (*)	232		(1.891.892.974)	(1.891.892.974)

IV. Long-term construction in progress	240		824.656.478	48.843.637.960
1. Long-term work in progress	241			
2. Construction in progress	242	V.14	824.656.478	48.843.637.960
V. Long-term financial investments	250	V.15	1.180.002.536.641	718.403.843.208
1. Investments in subsidiaries	251		1.267.687.500.000	537.000.000.000
2. Investments in joint ventures and associates	252		-	201.187.500.000
3. Capital contribution in other entities	253			0
4. Allowance for long-term financial investments (*)	254		(87.684.963.359)	(19.783.656.792)
5. Held-to-maturity investments	255		0	0
VI. Other non-current assets	260		1.583.722.362	378.846.133
1. Long-term prepaid expenses	261	V.10b	1.583.722.362	378.846.133
2. Deferred income tax assets	262		0	0
3. Long-term equipment, spare parts, and supplies	263			
4. Other non-current assets	268			
TOTAL ASSET (270=100+200)	270		1.977.751.738.786	1.323.608.505.526
LIABILITIES AND OWNER'S EQUITY				
C. LIABILITIES	300		1.977.751.738.786	1.323.608.505.526
I. Current liabilities	310		756.789.824.373	135.745.908.744
1. Short-term trade payables	311	V.16	537.738.973.857	12.485.574.114
2. Short-term advances from customers	312		12.950.543	23.909.089
3. Taxes and other payables to the State	313	V.17	4.083.118.586	3.517.473.786
4. Payables to employees	314		368.979.068	515.804.659
5. Short-term accrued expenses	315	V.18	1.151.834.423	2.885.457.990
6. Short-term internal payables	316			
7. Payables under construction contracts by progress	317		0	0
8. Unearned revenue – short-term	318		-	-
9. Other short-term payables	319	V.19	331.677.692	315.530.992
10. Short-term borrowings and finance lease liabilities	320	V.20	212.488.630.137	115.388.498.047
11. Short-term provisions	321		0	0
12. Bonus and welfare funds	322		613.660.067	613.660.067
13. Price stabilization fund	323			
14. Repurchase transactions of government bonds	324			
II. Non-current liabilities	330		-	-
1. Long-term trade payables	331		0	0
2. Long-term advances from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Internal payables related to contributed capital	334		0	0
5. Long-term internal payables	335		0	0
6. Unearned revenue – long-term	336		0	0
7. Other long-term payables	337		-	-
8. Long-term borrowings and finance lease liabilities	338		-	-
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax liabilities	341			
12. Long-term provisions	342			
13. Science and technology development fund	343		0	0
D. OWNER'S EQUITY	400		1.220.961.914.413	1.187.862.596.782
I. Owner's equity	410	V.21	1.220.961.914.413	1.187.862.596.782
1. Contributed capital of owners	411		1.168.587.310.000	1.062.360.940.000
2. Share premium	412		1.049.485.820	1.049.485.820
3. Convertible bond options	413			
4. Other capital of owners	414		0	0
5. Treasury shares (*)	415		0	0
6. Revaluation surplus of assets	416		0	0
7. Foreign currency translation differences	417		0	0
8. Development investment fund	418		663.498.805	663.498.805
9. Fund for corporate restructuring support	419			
10. Other funds under owner's equity	420			0

11. Undistributed after-tax profit	421		50.661.619.788	123.788.672.157
- Cumulative undistributed profit up to previous period	421a		17.562.302.157	100.182.443.890
- Undistributed profit of current period	421b		33.099.317.631	23.606.228.267
12. Capital for construction and development investment	422		0	0
II. Other capital sources and funds	430		0	0
1. Capital sources	431		0	0
2. Capital sources used to form fixed assets	432		0	0
TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)	440		1.977.751.738.786	1.323.608.505.526

Người Lập



Hà Thị Phương Oanh

Kế toán Trưởng



Hà Thị Phương oanh

Ngày 29 tháng 01 năm 2026
Tổng Giám Đốc



Nguyễn Đình Trạc



ALPHA SEVEN JOINT STOCK COMPANY

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Form No. B01-DN/HN

(Issued according to Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

ENTERPRISE - SEPARATE INCOME STATEMENT

As of December 31, 2025

Currency: VND

Item	Code	Explain	Quarter IV		Cumulative figures from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
			4	5	6	7
1. Revenue from sales of goods and provision of services	01	VI.1	5.682.535.949	4.767.085.492	22.340.660.172	19.465.140.396
2. Deductions from revenue	02		0	0	0	0
3. Net revenue from sales of goods and provision of services (10 01 - 02)	10		5.682.535.949	4.767.085.492	22.340.660.172	19.465.140.396
4. Cost of goods sold	11	VI.2	2.694.734.283	2.415.034.972	7.701.176.930	7.562.638.259
5. Gross profit from sales of goods and provision of services (20 10 - 11)	20		2.987.801.666	2.352.050.520	14.639.483.242	11.902.502.137
6. Financial income	21	VI.3	31.372.350.971	77.183.455.717	94.210.769.785	89.084.710.003
7. Financial expenses	22	VI.4	48.832.064.347	49.296.507.976	69.879.187.478	71.465.779.986
- Of which: Interest expenses	23		3.788.204.486	1.717.573.966	6.157.880.911	3.603.189.184
8. Selling expenses	25	VI.5	149.187.846	174.816.968	570.720.536	595.337.627
9. General and administrative expenses	26	VI.6	1.055.120.436	602.072.549	3.398.745.131	3.857.187.009
10. Net profit from business activities (30 20 + (21 - 22) - (25 + 26))	30		(15.676.219.992)	29.462.108.744	35.001.599.882	25.068.907.518
11. Other income	31	VI.7	-	-	-	36.363.636
12. Other expenses	32	VI.8	130.145.584	2.837.382	358.409.397	104.218.415
13. Other profit (40 31 - 32)	40		(130.145.584)	(2.837.382)	(358.409.397)	(67.854.779)
14. Total accounting profit before tax (50 30 + 40)	50		(15.806.365.576)	29.459.271.362	34.643.190.485	25.001.052.739
15. Current corporate income tax expense	51	V.17	320.000.514	(774.022.809)	1.543.872.854	1.394.824.472
16. Deferred corporate income tax expense	52		0	0	0	0
17. Profit after corporate income tax (60 50 - 51 - 52)	60		(16.126.366.090)	30.233.294.171	33.099.317.631	23.606.228.267
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

Prepared by

Chief Accountant

Hà Thị Phương Oanh

Hà Thị Phương oanh



Date: 21/12/2025

General Director

Nguyễn Đình Trạc

ENTERPRISE – CASH FLOW STATEMENT – INDIRECT METHOD
As of December 31, 2025

Currency: VND

Items	Code	Explain	Year-to-date (Current year)	Year-to-date (Previous year)
I. Cash flows from operating activities				
1. Profit before tax			0	0
2. Adjustments for:	01		30 293.190.485	25 001.052.739
- Depreciation of fixed assets			(31.292.857.682)	(58.055.661.249)
- Provisions	02		2.874.150.806	2 887 639 003
- Unrealized foreign exchange gains/losses	03		63 051.306 567	20 283 656 792
- Gains/losses from investing activities	04		0	0
- Interest expenses	05		(91 060.434.144)	(84 830.146.228)
3. Operating profit before changes in working capital	06		(6.157.880.911)	3 603 189 184
- Increase/decrease in receivables	08		(999.667.197)	(33.054.608.510)
- Increase/decrease in inventories	09		(163.268.006.211)	4 557 576 838
- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	10		-	-
- Increase/decrease in prepaid expenses	11		489.543.675.793	2 079 672 534
- Increase/decrease in trading securities	12		1.744.999.681	531 575 577
- Interest paid	13		55 200 000 000	
- Corporate income tax paid	14		(23.266.108.619)	(50.458.413.661)
- Other cash receipts from operating activities	15		(730.589.977)	(237.139.680)
- Other cash payments for operating activities	16		-	-
Net cash flows from operating activities	17		-	-
II. Cash flows from investing activities	20		358.224.303.470	(76.581.336.902)
1. Cash payments for acquisition and construction of fixed assets and other long-term assets			0	0
2. Cash receipts from disposal of fixed assets and other long-term assets	21		(240.000.000)	(48.018.981.482)
3. Cash payments for loans granted and purchase of debt instruments of other entities	22		-	36 363 636
4. Cash receipts from collection of loans and resale of debt instruments of other entities	23		(704.951.023.616)	(167.831.144.107)
5. Cash payments for investments in other entities	24		246.623.169.491	-
6. Cash receipts from recovery of investments in other entities	25		-	(255.000.000.000)
7. Cash receipts from interest on loans, dividends and profit distributions	26		-	447.578.934.010
Net cash flows from investing activities	27		89.860.769.785	73.175.291.572
III. Cash flows from financing activities	30		(368.707.084.340)	49.940.463.629
1. Cash receipts from issuance of shares and capital contributions from owners				0
2. Cash payments for return of capital contributions to owners and repurchase of the enterprise's issued shares	31			0
3. Cash receipts from short-term and long-term borrowings	32		405.955.659.000	294.048.998.047
4. Cash payments for repayment of principal of borrowings	33		(396.030.028.863)	(267.210.500.000)
5. Cash payments for finance lease liabilities	34		0	0
6. Dividends and profits paid to owners	35		0	0
Net cash flows from financing activities	36		9.925.630.137	26.838.498.047
Net increase/(decrease) in cash and cash equivalents during the period (50 20 + 30 + 40)	40		(557.150.733)	197.624.774
Cash and cash equivalents at the beginning of the period	50		1.456.031.408	1.258.406.634
Effect of changes in foreign exchange rates	60		0	0
Cash and cash equivalents at the end of the period (70 50 + 60 + 61)	61		898.880.675	1.456.031.408

Prepared by

Chief Accountant

Hà Thị Phương Oanh

Hà Thị Phương oanh

Date: 31/12/2025

General Director

Nguyễn Bình Trạc



ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot 13-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)

Q4 2025 – Financial year ended December 31, 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

These notes are an integral part of and should be read in conjunction with the separate financial statements of Alpha Seven Group Joint Stock Company for the fiscal year ended 31 December 2025.

I. NATURE OF OPERATIONS

1. Form of capital ownership

Alpha Seven Group Joint Stock Company (hereinafter referred to as the “Company”) is a joint stock company.

2. Business lines

- Passenger transportation services;
- Bus station and parking services;
- Electricity production.

3. Business activities

- Road freight transport;
- Other road passenger transport. Details: Passenger transport on fixed routes;
- Other transport support activities;
- Urban and suburban road passenger transport (excluding bus transport). Details: Contractual passenger transport;
- Warehousing and storage of goods;
- Real estate business, land use rights owned, leased or managed. Details: Real estate business; Infrastructure business and related services in industrial zones and urban areas; Office, factory, and residential rental;
- Site preparation (excluding landmine clearance and similar activities at construction sites);
- Electrical system installation (excluding mechanical processing, scrap recycling, electroplating at head office);
- Road construction. Details: Road construction, traffic infrastructure investment (under BOT and BT models);
- Electricity production: Details: Wind power, solar power, etc.;
- Direct support services for road transport. Details: Investment in bus stations nationwide; Bus station and parking services;
- Urban bus passenger transport;
- Intercity and suburban bus passenger transport.

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Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025****4. Normal production and business cycle**

The normal production and business cycle of the Company: 12 months.

5. Operational characteristics affecting the separate financial statements

The transportation sector depends heavily on public travel demand, which impacts the Company's passenger transport operations. Accordingly, passenger transport revenue decreased compared to the same period.

6. Company structure**Branches with independent accounting**

Branch Name	Address
Gia Lai Bus Station – Joint Stock Company Branch	43 Ly Nam De, Hoi Phu Ward, Gia Lai Province
Alpha Seven Group	

Subsidiaries

No.	Company Name	Main Business Activities	Ownership (%)	Voting Rights (%)	Ownership Interest (%)	Ownership at beginning of year (%)	Voting Rights at beginning of year (%)	Ownership Interest at beginning of year (%)
1	DLG Ansen Electronics Co., Ltd.	Production of consumer electronics; measuring, inspection, guidance and control equipment; electronic components	100	100	100	100	100	100
2	DLG Ninh Thuan Solar Power JSC	Investment and construction of solar and wind power projects; power transmission production; quarrying of stone, clay; construction of railway and road projects; industrial machinery and electrical system installation	50	50	50	50	50	50
3	Mass Noble Investments Limited (direct subsidiary)	Design, production and sale of SD memory cards, household convenience products, personal	97.73	97.73	97.73	97.73	97.73	97.73

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Notes to the Financial Statements (Separate)
Q4 2025 – Financial year ended December 31, 2025

No.	Company Name	Main Business Activities	Ownership (%)	Voting Rights (%)	Ownership Interest (%)	Ownership at beginning of year (%)	Voting Rights at beginning of year (%)	Ownership Interest at beginning of year (%)
		care products, energy-saving and home security products						
4	Ansen Investment Holdings Limited (indirect subsidiary)	Investment	0	100	97.73	0	100	97.73
5	Shine Profit Development Limited (indirect subsidiary)	Design, production and sale of personal care, home security, and energy-saving products	0	100	97.73	0	100	97.73
6	Greatrich Industrial Limited (indirect subsidiary)	Production and trading of components for personal care, home security and energy-saving products, investment	0	100	97.73	0	100	97.73
7	Profit Metal Limited (indirect subsidiary)	Production and trading of components for personal care, home security and energy-saving products	0	100	97.73	0	100	97.73
8	東莞橋頭益發燈具有限公司 (indirect subsidiary)	Production and trading of components for personal care, home security and energy-saving products, investment	0	100	97.73	0	100	97.73
9	東莞利材塑膠製品有限公司 (indirect subsidiary)	Production and trading of packaging products	0	100	97.73	0	100	97.73
10	東莞安迅電子有限公司 (indirect subsidiary)	Production and trading of components for personal care, home security and energy-saving products	0	100	97.73	0	100	97.73
11	Duc Long Dak	Traffic infrastructure	99.6	99.6	99.6	-	-	-

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Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

No.	Company Name	Main Business Activities	Ownership (%)	Voting Rights (%)	Ownership Interest (%)	Ownership at beginning of year (%)	Voting Rights at beginning of year (%)	Ownership Interest at beginning of year (%)
	Nong BOT & BT JSC	construction						

Joint ventures and associates

No.	Company Name	Main Business Activities	Ownership (%)	Voting Rights (%)	Ownership Interest (%)	Beginning-of-year Ownership (%)	Beginning-of-year Voting Rights (%)	Beginning-of-year Ownership Interest (%)
1	Duc Long Dak Nong BOT & BT JSC	Traffic infrastructure construction	-	-	-	29	29	29

7. Employees

As at 31 December 2025, the Company had 31 employees (beginning-of-year: 32 employees).

II. FINANCIAL YEAR, CURRENCY UNIT USED IN ACCOUNTING**1. Financial year**

The Company's financial year begins on 1 January and ends on 31 December each year. The Company's Q4 2025 semi-annual report covers the period from 1 January to 31 December.

2. Currency unit used in accounting

The accounting currency unit is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIME APPLIED**1. Accounting standards and regime applied**

The Company applies the Vietnamese Accounting Standards and Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing certain provisions of Circular 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC dated 22 December 2014, as well as other guidance circulars issued by the Ministry of Finance in preparing the separate financial statements.

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Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)

Q4 2025 – Financial year ended December 31, 2025

2. Statement of compliance with Accounting Standards and Regime

The Board of General Directors of Alpha Seven Group Joint Stock Company ensures compliance with the Vietnamese Accounting Standards, the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014, and other related guidance circulars issued by the Ministry of Finance in preparing the separate financial statements.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of preparation of the separate financial statements

The separate financial statements are prepared on the accrual basis (except for cash flow information).

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits at banks.

Cash equivalents are short-term investments with original maturities of three months or less from the acquisition date, readily convertible to a known amount of cash, and subject to an insignificant risk of changes in value.

3. Financial investments

Trading securities

Investments are classified as trading securities when held for the purpose of earning profits from short-term fluctuations.

Trading securities are recorded at cost. The cost of trading securities is determined based on the fair value of payments at the transaction date plus transaction-related costs.

Recognition of trading securities occurs when the Company obtains ownership rights:

- Listed securities: recorded at matching order date (T+0).
- Unlisted securities: recorded at the date of official ownership as prescribed by law.

Interest, dividends, and prior-period profits of purchased trading securities reduce the carrying amount of such securities. Interest, dividends, and post-purchase profits are recognized as financial income. Dividends received in shares are only recorded in increased number of shares, not in monetary value.

Provision for diminution in value of trading securities is made for each type of security purchased on the market if market value is lower than cost. The fair value of listed securities is the closing price at the end of the accounting period. If no trading occurs at period-end, the previous trading day's closing price is used.

Increases/decreases in provision are recognized in financial expenses.

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Notes to the Financial Statements (Separate)

Q4 2025 – Financial year ended December 31, 2025

Loans

Loan receivables are presented in the financial statements at historical cost less allowance for doubtful debts.

Allowance for doubtful debts reflects the estimated loss in value at the end of the accounting period for loans that are overdue for collection, which the Company has made many collection attempts but has not yet recovered, or loans that are not yet due but the debtors have fallen into bankruptcy, are undergoing dissolution procedures, are missing, or have absconded.

Investments in subsidiaries, joint ventures and associates**Subsidiaries**

A subsidiary is an entity that is controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Joint ventures and associates

A joint venture or associate is an entity over which the Company has significant influence but does not have control over financial and operating policies. Significant influence is evidenced by the power to participate in decisions relating to the financial and operating policies of the investee but not to control those policies.

Investments in subsidiaries, joint ventures and associates are initially recognized at cost, including purchase price or contributed capital plus costs directly attributable to the investment. In case of investment by non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date.

Dividends and profits of periods prior to the acquisition date are accounted for as a reduction of the carrying amount of the investment. Dividends and profits of periods after the acquisition date are recognized as income. Dividends received in the form of shares are only monitored for the increase in the number of shares and no value is recognized for the shares received.

Allowance for impairment of investments in subsidiaries, joint ventures and associates is made when the subsidiary, joint venture or associate incurs losses, with the allowance amount equal to the difference between the actual contributed capital of the parties in the subsidiary, joint venture or associate and the actual owners' equity multiplied by the Company's ownership ratio over the total actual contributed capital of the parties in the subsidiary, joint venture or associate. If the subsidiary, joint venture or associate is subject to consolidated financial statements, the basis for determining the impairment allowance is the consolidated financial statements.

Increases or decreases in the allowance for impairment of investments in subsidiaries, joint ventures and associates required to be made at the end of the financial year are recognized in financial expenses.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments in

ALPHA SEVEN JOINT STOCK COMPANY

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Notes to the Financial Statements (Separate)

Q4 2025 – Financial year ended December 31, 2025

which the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, including purchase price or contributed capital plus costs directly attributable to the investment activity. Dividends and profits of periods prior to the acquisition date are accounted for as a reduction of the carrying amount of the investment. Dividends and profits of periods after the acquisition date are recognized as income. Dividends received in the form of shares are only monitored for the increase in the number of shares and no value is recognized for the shares received.

Allowance for impairment of investments in equity instruments of other entities is made as follows:

- For investments in listed shares or investments with reliably determinable fair value, the allowance is based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the allowance is made based on the losses of the investee, with the allowance amount equal to the difference between the actual contributed capital of the parties in the other entity and the actual owners' equity multiplied by the Company's ownership ratio over the total actual contributed capital of the parties in that entity.

Increases or decreases in the allowance for impairment of investments in equity instruments of other entities required to be made at the end of the financial year are recognized in financial expenses.

4. Trade and other receivables

Receivables are presented at carrying value less allowance for doubtful debts.

The classification of receivables into trade receivables, intercompany receivables and other receivables is made according to the following principles:

- ♣ Trade receivables reflect receivables of a commercial nature arising from transactions of purchase and sale between the Enterprise and buyers that are independent entities, including receivables from export sales entrusted to other entities.
- ♣ Intercompany receivables reflect receivables from dependent units without legal entity status and with dependent accounting.
- ♣ Other receivables reflect receivables that are non-commercial in nature and not related to purchase and sale transactions.

Allowance for doubtful debts reflects the value of receivables that the Company expects not to be recoverable at the end of the accounting period. Increases or decreases in the allowance balance are recognized in the separate statement of profit or loss.

5. Prepaid expenses

Prepaid expenses include actual expenses incurred but related to the production and business results of many accounting periods. The Company's prepaid expenses mainly include the following costs:

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Q4 2025 – Financial year ended December 31, 2025

Tools and instruments

Tools and instruments that have been put into use are allocated to expenses using the straight-line method with an allocation period of not more than 03 years.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs that the Company has to incur to acquire the fixed assets up to the time the assets are ready for use. Subsequent expenditures are capitalized only if it is certain that such expenditures will increase future economic benefits from the use of the assets. Expenditures that do not meet the above conditions are recognized as production and business expenses in the period.

When tangible fixed assets are sold or liquidated, their cost and accumulated depreciation are derecognized and any resulting gain or loss from liquidation is recognized as income or expense in the year.

Tangible fixed assets are depreciated using the straight-line method to allocate the cost of fixed assets over their estimated useful lives in accordance with the guidance in Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, Circular No. 147/2016/TT-BTC dated 13 October 2016 amending and supplementing a number of articles of Circular 45/2013/TT-BTC, and Circular No. 28/2017/TT-BTC dated 12 April 2017 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC of the Ministry of Finance. The depreciation periods of tangible fixed assets are as follows:

Type of fixed asset	Years
Buildings and structures	05 – 48
Machinery and equipment	10 – 15
Vehicles and transmission equipment	4.5 – 10
Management equipment and tools	04

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets includes all costs that the Company has to incur to acquire the assets up to the time the assets are ready for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period unless such costs are associated with a specific intangible fixed asset and increase the economic benefits from that asset.

When intangible fixed assets are sold or liquidated, their cost and accumulated amortization are derecognized and any resulting gain or loss from liquidation is recognized as income or expense in the year.

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Notes to the Financial Statements (Separate)

Q4 2025 – Financial year ended December 31, 2025

The Company's intangible fixed assets include:

Software programs

Costs related to computer software programs that are not an integral part of related hardware are capitalized. The cost of computer software includes all costs incurred by the Company up to the time the software is put into use. Computer software is amortized using the straight-line method over 05 – 08 years.

8. Investment property

Investment property is property held to earn rentals or for capital appreciation, or both, and not used in the production or supply of goods or services, for administrative purposes, or for sale in the ordinary course of business.

Investment property is stated at cost less accumulated depreciation.

The cost of investment property includes all costs incurred by the Company or the fair value of other consideration exchanged to acquire the investment property up to the time of purchase or completion of construction.

Subsequent costs related to investment property are recognized as production and business expenses in the period, unless such costs are certain to enable the investment property to generate future economic benefits in excess of the originally assessed level of performance, in which case they are capitalized.

Investment property is depreciated using the straight-line method over the estimated useful lives as follows:

Type of fixed asset	Years
Buildings and structures	15

9. Payables

Payables and accrued expenses are recognized for the amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, intercompany payables and other payables is made according to the following principles:

- ♣ Trade payables reflect payables of a commercial nature arising from transactions of purchase of goods, services and assets with sellers that are independent entities, including payables arising from imports through entrusted agents.
- ♣ Accrued expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to the absence of invoices or incomplete accounting documentation, and payables to employees for accrued leave salaries and other accrued production and business expenses.

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Notes to the Financial Statements (Separate)

Q4 2025 – Financial year ended December 31, 2025

♣ Other payables reflect payables that are non-commercial in nature and not related to transactions of purchase, sale or provision of goods and services.

10. Unearned revenue

Unearned revenue at the Company represents amounts received in advance for one or more accounting periods for services provided to customers, which are allocated over the periods for which the advance payments have been received.

11. Owners' equity**Owners' contributed capital**

Owners' contributed capital is the actual capital contributed by shareholders.

Share premium

Share premium reflects the difference between the issue price and par value, net of costs directly attributable to the issuance of shares.

Profit distribution

Profit after corporate income tax, after appropriations to funds, is distributed to shareholders in accordance with the Company's Charter or resolutions of the General Meeting of Shareholders.

Dividends paid to shareholders do not exceed undistributed after-tax profit and take into consideration non-cash items included in undistributed after-tax profit that may affect cash flows and the ability to pay dividends.

12. Revenue and income recognition

Revenue is recognized when the Company is able to obtain economic benefits that can be measured reliably. Revenue is measured at the fair value of consideration received or receivable, net of trade discounts, sales allowances and sales returns.

Service revenue (terminal services, transportation, ...)

Revenue from service transactions is recognized when the outcome of the transaction can be measured reliably. Where services are rendered over multiple periods, revenue recognized in the period is determined based on the extent of work completed at the end of the accounting period. The outcome of a service transaction can be measured reliably when all of the following conditions are satisfied:

- ♣ Revenue can be measured reliably.
- ♣ It is probable that economic benefits associated with the transaction will flow to the Company.
- ♣ The stage of completion of the transaction at the end of the financial year can be determined.
- ♣ The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income

Interest income is recognized on an accrual basis and is determined based on the balances of deposit accounts and the actual interest rates applicable in each period.

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Notes to the Financial Statements (Separate)

Q4 2025 – Financial year ended December 31, 2025

13. Cost of goods sold

Cost of goods sold represents the total cost of goods and services provided, and other costs included in or deducted from cost of goods sold.

14. Financial expenses

Financial expenses are expenses related to financial activities, including expenses or losses arising from financial investment activities; costs of lending and borrowing; and costs of capital contributions to joint ventures and associates.

Borrowing costs include interest on borrowings and other costs incurred that are directly attributable to borrowings. Where borrowing costs are directly attributable to the acquisition, construction or production of assets under construction that necessarily take a substantial period of time (over 12 months) to get ready for their intended use or sale, such borrowing costs are capitalized. For specific borrowings used for the construction of tangible fixed assets or investment property, interest expenses are capitalized even when the construction period is less than 12 months. Income arising from the temporary investment of borrowings is deducted from the cost of the related assets.

For general borrowings that are partly used for the purpose of investment in construction or production of assets under construction, the borrowing costs eligible for capitalization are determined by applying a capitalization rate to the weighted average accumulated expenditures incurred for construction or production of such assets. The capitalization rate is the weighted average interest rate of the outstanding borrowings during the period, excluding borrowings made specifically for the purpose of obtaining a particular asset.

15. Selling expenses and general and administrative expenses

Selling expenses and general and administrative expenses comprise all expenses incurred in the process of selling products, goods, providing services, and the general management expenses of the Company.

16. Taxes and amounts payable to the State

Value-added tax: applied under the credit method.

The Company pays corporate income tax at the rate of 20% (twenty percent) of profits derived from business activities.

Other taxes are applied in accordance with regulations in force at the time of annual tax payment.

17. Corporate income tax

Corporate income tax expense comprises current income tax and deferred income tax.

Current income tax

Current income tax is the tax calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, adjustments for non-taxable income, and carried-forward tax losses.

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For rooftop solar power projects:

- Pursuant to Clause 1 and Clause 2, Article 15 of Decree No. 218/2013/ND-CP dated 26 December 2013 of the Government providing detailed guidance on the implementation of the Law on Corporate Income Tax, ALPHA SEVEN GROUP JOINT STOCK COMPANY is entitled to corporate income tax incentives applicable to newly invested projects in the fields of: ... renewable energy production, clean energy, energy from waste destruction; and development of biotechnology. The specific incentives are as follows:
Application of a preferential tax rate of 10% for a period of 15 years (from 2021 to 2035).

Deferred income tax

Deferred income tax is the corporate income tax payable or recoverable in the future as a result of temporary differences between the carrying amounts of assets and liabilities for the purpose of preparing the (separate) financial statements and their tax bases. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is certain that sufficient future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at the end of each accounting period and is reduced to the extent that it is no longer certain that sufficient taxable profits will be available to allow the benefit of part or all of the deferred income tax asset to be utilized. Deferred income tax assets not previously recognized are reviewed at the end of each accounting period and are recognized when it becomes certain that sufficient taxable profits will be available to utilize such previously unrecognized deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are measured at the tax rates expected to apply in the year when the asset is recovered or the liability is settled, based on tax rates that have been enacted or substantively enacted at the end of the accounting period. Deferred income tax is recognized in the statement of profit or loss, except to the extent that it relates to items recognized directly in owners' equity, in which case the tax is also recognized directly in owners' equity.

Deferred income tax assets and deferred income tax liabilities are offset when:

- ♣ The Company has a legally enforceable right to offset current income tax assets against current income tax liabilities; and
- ♣ The deferred income tax assets and deferred income tax liabilities relate to corporate income tax levied by the same taxation authority:
 - For the same taxable entity; or
 - The Company intends to settle current income tax liabilities and recover current income tax assets on a net basis, or to realize the assets and settle the liabilities simultaneously in future periods when the significant amounts of deferred income tax liabilities or deferred income tax assets are expected to be settled or recovered.

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Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025****18. Related parties**

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making decisions on financial and operating policies. Parties are also considered related if they are subject to common control or common significant influence.

In considering the relationship of related parties, the substance of the relationship is given more emphasis than the legal form.

19. Segment reporting

A business segment is a distinguishable component that is engaged in the production or provision of products or services and is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in the production or provision of products or services within a particular economic environment and is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is prepared and presented in accordance with the Accounting Policies applied for the preparation and presentation of the Company's (separate) financial statements.

V. SUPPLEMENTARY INFORMATION TO ITEMS PRESENTED IN THE (SEPARATE) STATEMENT OF FINANCIAL POSITION (Unit: VND)**1. Cash and cash equivalents**

Details	31/12/2025	31/12/2024
- Cash on hand	593,096,731	686,257,568
- Demand deposits at banks	305,783,944	769,773,840
Total	898,880,675	1,456,031,408

2. Trading securities

	End of period			Beginning of year		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Shares	-	-	-	55,200,000,000	51,020,000,000	(4,180,000,000)
- Duc Long Gia Lai Construction Investment JSC	-	-	-	55,200,000,000	51,020,000,000	(4,180,000,000)
Total	-	-	-	55,200,000,000	51,020,000,000	(4,180,000,000)

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Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

(*) Investment in Duc Long Gia Lai Construction Investment JSC in accordance with Resolution of the Board of Directors No. 18A/NQ-HĐQT-A7 dated 23/09/2022.

3. Short-term financial investments

Details	31/12/2025	31/12/2024
- Bank deposits with 1-year term	90,000,000,000	100,000,000,000
- Bank deposits with term under 1 year	80,000,000,000	-
Total	170,000,000,000	100,000,000,000

4. Short-term trade receivables

Details	31/12/2025	31/12/2024
Receivables from related parties	120,783,240	-
- DLG Ansen Electronics Co., Ltd.	85,783,237	-
- Duc Long Gia Lai Group JSC	35,000,003	-
Receivables from other customers	1,903,738,477	211,634,114,963
- Hung Nhan Gia Lai Trading One Member Co., Ltd.	1,383,000,000	1,383,000,000
- Mr. Nguyen Duc Toan	-	210,000,000,000
- Other customers	520,738,477	251,114,963
Total (*)	2,024,521,717	211,634,114,963

5. Short-term advances to suppliers

Details	31/12/2025	31/12/2024
Advances to related parties	-	-
Advances to other parties	3,056,871,055	2,970,300,000
- Son Tung Investment JSC	1,260,000,000	1,260,000,000
- Other suppliers	1,796,871,055	1,710,300,000
Total	3,056,871,055	2,970,300,000

6. Short-term loan receivables

Details	31/12/2025	31/12/2024
Receivables from related parties	-	-
Receivables from other organizations and individuals	155,831,746,806	77,208,383,344
- Ho Thi Thu (*)	1,316,917,121	14,545,493,344

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot 13-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

Details	31/12/2025	31/12/2024
- Mai Xuan Binh (*)	120,799,271,683	43,983,190,000
- Tran Thi Quynh (*)	17,665,738,000	18,679,700,000
- Vu Van Tin (*)	15,200,000,000	-
- Other parties	849,820,002	-
Total	155,831,746,806	77,208,383,344

(*) Loans to individuals/companies under specific contracts with a lending period of 12 months.

7. Inventories

Details	31/12/2025		31/12/2024	
	Cost	Provision	Cost	Provision
Raw materials, materials (1)	645,203,559 -		645,203,559 -	
Total	645,203,559 -		645,203,559 -	

(1) Raw materials mainly include solar panels.

8. Other short-term and long-term receivables**8a. Other short-term receivables**

Details	31/12/2025	31/12/2024
Receivables from related parties	16,080,000,000	7,380,000,000
Duc Long Dak Nong BOT & BT JSC	16,080,000,000	7,380,000,000
Receivables from other organizations and individuals	59,558,125,316	20,519,567,931
- Loan interest receivable	17,577,687,954	6,467,024,905
- Accrued interest on time deposits	4,591,835,618	3,916,506,850
- Other parties	37,388,601,744	10,136,036,176
Total	75,638,125,316	27,899,567,931

8b. Other long-term receivables

Details	31/12/2025	31/12/2024
Receivables from related parties	2,064,375,501	2,064,375,501
- Duc Long Gia Lai Group JSC (deposit)	2,064,375,501	2,064,375,501
Receivables from other organizations and individuals	254,610,000,000 -	
- Truong An Tay Nguyen One Member Co., Ltd.	254,610,000,000 -	
Total	256,674,375,501	2,064,375,501

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot 13-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

Business Cooperation Contract No. 001/HĐHTKD-DL1-TATN dated 03/09/2025.

9. Provision for doubtful debts

	Overdue period	End of period		Overdue period	Beginning of year	
		Cost	Recoverable value		Cost	Recoverable value
Related parties		-	-		-	-
Other organizations and individuals		1,383,000,000	710,300,000		1,383,000,000	710,300,000
Hung Nhan Trading One Member Co., Ltd.	From 2 to under 3 years	1,383,000,000	710,300,000	From 2 to under 3 years	1,383,000,000	710,300,000
Total		1,383,000,000	710,300,000		1,383,000,000	710,300,000

Movement of provision for doubtful debts:

	Current year	Previous year
Opening balance	(672,700,000)	(672,700,000)
Additional provision -	-	-
Reversal	-	-
Closing balance	(672,700,000)	(672,700,000)

10. Short-term and long-term prepaid expenses**10a. Short-term prepaid expenses**

Details	31/12/2025	31/12/2024
- Tools and instruments in use	147,869,555	52,318,332
Closing balance	147,869,555	52,318,332

Movement:

	31/12/2025	31/12/2024
Opening balance	52,318,332	56,111,822
Increase during the year	403,102,368	297,035,690
Amortization during the year	(307,551,145)	(300,829,180)
Closing balance	147,869,555	52,318,332

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025****10b. Long-term prepaid expenses**

Details	31/12/2025	31/12/2024
- Repair costs	1,583,722,362	270,061,726
- Other costs	-	108,784,407
Closing balance	1,583,722,362	378,846,133

Movement:

	31/12/2025	31/12/2024
Opening balance	378,846,133	906,628,220
Increase during the year	1,717,201,756	61,050,727
Amortization during the year	(512,325,527)	(588,832,814)
Closing balance	1,583,722,362	378,846,133

11. Tangible fixed assets

(Details of increases and decreases are presented as in the original tables; figures preserved.)

Tangible fixed assets	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Management tools and equipment	Total
Historical cost					
Opening balance (01/01/2025)	24,870,103,899	21,095,269,492	1,971,463,637	271,815,200	48,208,652,228
Additions during the year	1,656,630,285	1,816,363,636	—	309,301,355	3,782,295,276
Disposals during the year	—	—	—	—	—
Closing balance (31/12/2025)	26,526,734,184	22,911,633,128	1,971,463,637	581,116,555	51,990,947,504
Of which: Fully depreciated but still in use	460,783,980	—	3,203,035,064	67,400,000	3,731,219,044
Accumulated depreciation					
Opening balance (01/01/2025)	17,334,333,603	7,048,699,086	1,971,463,637	271,815,200	26,626,311,526
Depreciation during the year	1,059,606,392	1,773,927,042	—	5,020,417	2,838,553,851
Decrease during the year	—	—	—	—	—

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

Tangible fixed assets	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Management tools and equipment	Total
Closing balance (31/12/2025)	18,393,939,995	8,822,626,128	1,971,463,637	276,835,617	29,464,865,377
Net book value					
Opening balance (01/01/2025)	7,535,770,296	14,046,570,406	–	–	21,582,340,702
Closing balance (31/12/2025)	8,132,794,189	14,089,007,000	–	304,280,938	22,526,082,127

12. Intangible fixed assets

Details of increases and decreases in intangible fixed assets are as follows:

Intangible fixed assets	Computer software	Land use rights	Total
Historical cost			
Opening balance (01/01/2025)	441,795,000	60,000,000,000	60,441,795,000
Additions during the year	39,500,000	48,258,981,482	48,298,481,482
Closing balance (31/12/2025)	481,295,000	108,258,981,482	60,740,276,482
Of which: Fully amortized but still in use	58,625,000	–	58,625,000
Accumulated amortization			
Opening balance (01/01/2025)	319,552,515	–	319,552,515
Amortization during the year	35,596,955	–	35,596,955
Decrease during the year	–	–	–
Closing balance (31/12/2025)	355,149,470	–	355,149,470
Net book value			
Opening balance (01/01/2025)	122,242,485	–	122,242,485
Closing balance (31/12/2025)	126,145,530	108,258,981,482	108,385,127,012

13. Investment property

(*) These are kiosks of the Company that are leased out.

	Infrastructure (*)	Total
Historical cost		
Opening balance (01/01/2025)	1,891,892,974	1,891,892,974
Additions during the year	–	–

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

	Infrastructure (*)	Total
Decrease during the year	—	—
Closing balance (31/12/2025)	1,891,892,974	1,891,892,974
Of which: Fully depreciated but still in use	—	—
Accumulated depreciation		
Opening balance (01/01/2025)	1,891,892,974	1,891,892,974
Depreciation during the year	—	—
Decrease during the year	—	—
Closing balance (31/12/2025)	1,891,892,974	1,891,892,974
Net book value		
Opening balance (01/01/2025)	0	0
Closing balance (31/12/2025)	0	0

(*) These are the Company's kiosks that are being leased

14. Construction in progress

	Opening balance	Costs incurred during the year	Transferred to fixed assets during the year	Other decrease	Closing balance
Construction in progress					
Land use rights at 97/4 Nguyen Huu Canh (**)	48,000,000,000	—	48,000,000,000		0
Construction in progress – Nguyen Huu Canh Building	843,637,960	240,000,000	258,981,482		824.656.478
Total	48,843,637,960	240,000,000	48,258,981,482		824.656.478

(*) This is the land use right at No. 97/4 Nguyen Huu Canh, which was purchased under the House Purchase and Sale Contract and the Contract for Transfer of Land Use Rights No. 12033 dated July 07, 2024, entered into between Mr. Tran Van Chin, Mrs. Le Thi Kieu Thuy and the Company. The Certificate of ownership of house and residential land use rights is for the property at No. 97/4 Nguyen Huu Canh Street, Ward 22, Binh Thanh District, Ho Chi Minh City.

15. Long-term financial investments

(Details by investee, cost, fair value, provision, and notes (1)–(4) preserved exactly as presented.)

Closing balance (31/12/2025)			Opening balance		
Cost	Fair value (*)	Provision	Cost	Fair value (*)	Provision

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot 13-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

	Closing balance (31/12/2025)				Opening balance		
Investments in subsidiaries	1,267,687,500,000	1,180,002,536,641	87,684,963,359	537,000,000,000	517,216,343,208	19.783.656.792	
DLG Ansen Electronics Co., Ltd. (1)	80,000,000,000	80,000,000,000	–	80,000,000,000	80,000,000,000		
DLG Ninh Thuan Solar Power JSC (2)	202,000,000,000	202,000,000,000	–	202,000,000,000	202,000,000,000		
Mass Noble Investment Limited (3)	255,000,000,000	167,315,036,641	87,684,963,359	255,000,000,000	235,216,343,208	19.783.656.792	
Duc Long Dak Nong BOT & BT JSC (4)	730,687,500,000	730,687,500,000	–	–	–		
Investments in joint ventures and associates	–	–	–	201,187,500,000	201,187,500,000		
Duc Long Dak Nong BOT & BT JSC (4)	–	–	–	201,187,500,000	201,187,500,000		
Total	1,267,687,500,000	1,180,002,536,641	87,684,963,359	738,187,500,000	718,403,843,208	19.783.656.792	

(1) **DLG Ansen Electronics Co., Ltd.** operates under Investment Certificate No. 753412041 issued by the Management Board of High-Tech Parks in Ho Chi Minh City (initially on May 31, 2017, with the first amendment on December 24, 2020). The Company was registered under Enterprise Registration Certificate No. 0315016980 (initially on April 27, 2018, amended for the 3rd time on June 1, 2021). The main business activities include the production of consumer electronics; production of measuring, testing, orientation, and control devices; and manufacturing electronic components. As of the end of the reporting period, the Company had invested VND 80,000,000,000, equivalent to 100% of the charter capital of DLG Ansen Electronics Co., Ltd. (opening balance: VND 80,000,000,000, equivalent to 100% charter capital).

(2) **DLG Ninh Thuan Solar Power JSC** was established under Enterprise Registration Certificate No. 4500619268 dated November 30, 2017, issued by the Department of Planning and Investment of Ninh Thuan Province. The main business activities include investing in and constructing solar and wind power projects; electricity transmission; mining of stone and clay; construction of railway and road works; installation of industrial machinery and electrical systems. As of the end of the reporting period, the Company had invested 10,500,000 shares, equivalent to 50% of the charter capital of DLG Ninh Thuan Solar Power JSC (opening balance: 10,500,000 shares, equivalent to 50% charter capital).

(3) **Mass Noble Investment Limited** – as of the end of the reporting period, the Company had invested VND 255,000,000,000, corresponding to 97.73% of the charter capital of Mass Noble Investment Limited. The main business activities include manufacturing high-tech electronic and telecommunications components and devices (opening balance: VND 255,000,000,000, corresponding to 97.73% of charter capital).

(4) **Duc Long Dak Nong BOT & BT JSC** was established under Enterprise Registration Certificate No. 6400192949 dated August 3, 2010, with the 9th amendment on March 27, 2018, issued by the Department of Planning and Investment of Dak Nong Province. The main business activity is investing in and constructing transportation infrastructure projects. As of the end of the reporting period, the Company had invested 24,900,000 shares, equivalent to 99.6% of the charter capital of Duc Long Dak Nong BOT & BT JSC (opening balance: 7,250,000 shares, equivalent to 29% of charter capital).

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot 13-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025****16. Short-term trade payables**

(Details and balances preserved.)

Chi tiết	31/12/2025	31/12/2024
Payables to related parties	531.780.858.000	3.863.200.000
- Duc Long Gia Lai Group JSC	531.780.858.000	3.863.200.000
Payables to other suppliers	5.958.115.857	8.622.374.114
- VES JSC	4.766.752.799	7.500.000.000
- Other entities	1.191.363.058	1.122.374.114
Total (*)	537.738.973.857	12.485.574.114

17. Taxes and amounts payable to the State

VAT is applied under the credit method.

Corporate income tax rates: rooftop solar project at 10%; other activities at 20%.

(Computation table preserved.)

	Beginning balance		During the year		Ending balance	
	Payable	Receivable	Payable	Receivable	Payable	Receivable
- Value-added tax (VAT)	349.032.082	-	2.083.370.218	(2.328.881.899)	103.520.401	-
- Corporate income tax (CIT)	2.403.156.104	-	1.543.872.854	(730.589.977)	3.216.438.981	-
- Land and land rental tax	765.285.600	-	454.914.240	(474.099.920)	746.099.920	-
- Other fees and charges payable	-	-	21.059.284	(4.000.000)	17.059.284	-
- Personal income tax	-	-	2.578.080.578	(2.578.080.578)	-	-

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

(PIT)

Total	3.517.473.786	-	6.681.297.174	(6.115.652.374)	4.083.118.586	-
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Value-Added Tax (VAT)The Company pays value-added tax using the **deduction method**.**Corporate Income Tax (CIT)**

The Company is required to pay corporate income tax on taxable income as follows:

- Rooftop solar power projects at a **tax rate of 10%**
- Other activities at a **tax rate of 20%**

The corporate income tax payable for the period is estimated as follows:

	31/12/2025	31/12/2024
Total accounting profit before tax	34.643.190.485	40.993.804.120
Adjustments to accounting profit to determine taxable profit:	-	-
- Additions	358.409.397	573.913.104
+ Other non-deductible, non-allowable expenses	358.409.394	573.913.104
+ Depreciation expenses of vehicles exceeding 1.6 billion	-	-
+ Other additions	-	-
- Deductions	(72.700.000.000)	(73.700.000.000)
+ Dividends received after investment period	(72.700.000.000)	(73.700.000.000)
- Loss carryforward	46.790.005.144	39.106.405.138
+ Dividends from capital investments	-	-
Taxable income	9.081.605.026	6.974.122.362
Tax-exempt income	-	-
Income subject to tax	9.091.605.026	6.974.122.362

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

	<u>31/12/2025</u>	<u>31/12/2024</u>
- Income subject to 10% tax rate	-	-
- Income subject to 20% tax rate	6-	6.974.122.362
- Income subject to 17% tax rate	9.091.605.026	
Corporate income tax rates	10% và 17%	10% và 20%
CIT payable at standard rates	1.543.872.854	1.394.824.472
	-	
Total corporate income tax payable	1.543.872.854	1.394.824.472

18. Short-term accrued expenses

Borrowing interest expenses.

19. Other short-term and long-term payables

(Details preserved.)

	<u>31/12/2025</u>	<u>31/12/2024</u>
- Deposit for kiosk and yard rentals	191.709.000	191.709.000
- Social insurance, health insurance, unemployment insurance	41.368.692	27.865.792
- Other payables	98.600.000	95.956.200
Total	331.677.692	315.530.992

20. Short-term borrowings and finance lease liabilities

(Details preserved, including loan contracts, terms, and interest rates.)

	<u>31/12/2025</u>	<u>31/12/2024</u>
Details	Carrying value	Carrying value
	Amount likely to be repaid	Amount likely to be repaid

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot 13-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

Details	31/12/2025		31/12/2024	
	Carrying value	Amount likely to be repaid	Carrying value	Amount likely to be repaid
Short-term loans and finance lease payables to related parties	37.188.630.137	37.188.630.137	15.388.498.047	15.388.498.047
DLG Ansen Electronics Co., Ltd (1)	37.188.630.137	37.188.630.137	15.388.498.047	15.388.498.047
Short-term loans and finance lease payables to other organizations and individuals	175.300.000.000	725.300.000.000	100.000.000.000	100.000.000.000
- Vietnam Export-Import Commercial Joint Stock Bank – Saigon Branch (2)	-	-	50.000.000.000	50.000.000.000
- Asia Commercial Bank – Ba Thang Hai Branch – HCM (3)	156.000.000.000	156.000.000.000	50.000.000.000	50.000.000.000
- Ho Chi Minh City Development Bank – Hang Xanh Branch, Binh Thanh PGD (4)	19.300.000.000	19.300.000.000	-	-
Cộng	212.488.630.137	212.488.630.137	115.388.498.047	115.388.498.047

(3) This is a loan from Asia Commercial Bank – Ba Thang Hai Branch – HCM under Contract No. KHO.1438.150925 dated 19/09/2025; Secured contract No. KHO.BĐDN113.150925 dated 19/09/2025, debt acknowledgment dated 24/09/2025; It is a 9-month short-term loan with an interest rate of 5.9% per annum.

(4) This is a loan from Ho Chi Minh City Development Bank under Contract No. 01/2025PGPCC/HDTD dated 26/09/2025; Secured contract No. 0112025PGPCC/HĐBĐ dated 26/09/2025, debt acknowledgment dated 26/09/2025; It is a 4-month short-term loan with an interest rate of 7% per annum.

Debt acknowledgment dated 26/12/2025, loan term 6 months, interest rate 7.9% per annum; Debt acknowledgment dated 30/12/2025, loan term 6 months, interest rate 7.9% per annum.

21. Owners' equity

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot 13-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025****21a. Reconciliation of changes in owners' equity**

(Table preserved.)

	Owner's contributed capital	Share premium	Quỹ đầu tư phát triển	Lợi nhuận sau thuế chưa phân phối (*)	total
Beginning balance at the previous year (01/01/2024)	1.062.360.940.000	1.049.485.820	663.498.805	100.182.443.890	1.164.256.368.515
Increase during the previous year	-	-	-	23.606.228.267	23.606.228.267
Increase from business results				23.606.228.267	23.606.228.267
Decrease during the previous year				-	-
Ending balance at the previous year (31/12/2024)	1.062.360.940.000	1.049.485.820	663.498.805	123.788.672.157	1.187.862.596.782
Beginning balance this year (01/01/2025)	1.062.360.940.000	1.049.485.820	663.498.805	123.788.672.157	1.187.862.596.782
Increase during this year	106.226.370.000	-	-	33.099.317.631	139.325.687.631
Increase from business results	-	-	-	33.099.317.631	33.099.317.631
Decrease during this year	-	-	-	106.226.370.000	106.226.370.000
Ending balance at period end (31/12/2025)	1.168.587.310.000	1.049.485.820	663.498.805	50.661.619.788	1.220.961.914.413

22b. Transactions with owners and profit distribution

	31/12/2025	31/12/2024
- Owner's invested capital		
+ Beginning capital contribution	1.062.360.940.000	1.062.360.940.000
+ Capital increase during the year	106.226.370.000	-

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

+ Capital decrease during the year	-	-
+ Ending capital contribution	1.168.587.310.000	1.062.360.940.000

22c. Shares

Par value of outstanding shares: VND 10,000/share.

	31/12/2025	31/12/2024
Number of shares registered for issuance	106.236.094	106.236.094
Number of shares issued/sold to the public	106.236.094	106.236.094
- Common shares	106.236.094	106.236.094
- Preferred shares (classified as equity)	-	-
Number of shares for capital increase	10.622.637	
- Common shares	-	-
- Preferred shares	-	-
Number of shares outstanding	116.858.731	106.236.094
- Common shares	116.858.731	106.236.094
- Preferred shares	-	-

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT (SEPARATELY)

(Unit: VND)

1. Revenue from goods sales and service provision

Details::	Q4-2025	Q4-2024
- Revenue from yard operations	4.371.063.020	3.363.539.669
- Revenue from transportation operations	72.099.364	81.201.364
- Revenue from solar power operations	1.239.373.565	1.322.344.459
Total	5.682.535.949	4.767.085.492

2. Cost of good sold

ALPHA SEVEN JOINT STOCK COMPANY

Address: Lot I3-6, Street N2, High-Tech Zone, Tan Nhon Phu Ward, Ho Chi Minh City

Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

Details::	Q4-2025	Q4-2024
- Revenue from yard operations	1.916.692.043	1.522.609.104
- Revenue from transportation operations	103.274.152	133.175.258
- Revenue from solar power operations	674.768.088	759.250.610
Total	2.694.734.283	2.415.034.972

3. Financial income

Details include:	Q4-2025	Q4-2024
- Interest on loans	9.139.847.222	2.518.343.469
- Dividends received	19.350.000.000	73.700.000.000
- Interest on deposits, term and non-term	2.882.503.749	965.112.248
Total	31.372.350.971	77.183.455.717

4. Financial expense

Details include:	Q4-2025	Q 4-2024
- Interest expense on loans	3.788.204.486	1.717.573.966
- Loss on disposal of financial investments	45.043.859.861	47.578.934.010
Total	48.832.064.347	49.296.507.976

5. Selling expense

Details	Q4-2025	Q4-2024
- Labor costs	133.878.846	152.930.768
- Other expenses	15.309.000	21.886.200
Total	149.187.846	174.816.968

6. General and Administrative Expenses

details	Quý 4-2025	Quý 4-2024
- Employee expenses	446.654.487	292.250.770
- Depreciation of fixed assets	153.302.775	154.910.777
- Provision for doubtful debts		-
- Other expenses	455.163.174	154.911.002

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Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

total	<u>1.055.120.436</u>	<u>602.072.549</u>
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7. Other income

Details	<u>Q4-2025</u>	<u>Q4-2024</u>
- other income	-	-
Total	<u>-</u>	<u>-</u>

8. Other expense

Details d	<u>Q4-2025</u>	<u>Q4-2024</u>
- other expense d	130.145.584	2.837.382
Total	<u>130.145.584</u>	<u>2.837.382</u>

9. Production and Business Expenses by Element

Details	<u>Q4-2025</u>	<u>Q4-2024</u>
- Material and supplies expenses	76.507.906	87.400.400
- Labor expenses	761.626.363	768.185.428
- Depreciation of fixed assets	733.468.703	714.285.386
- Outsourced service expenses	1.488.017.957	1.101.950.669
- Other cash expenses	839.421.636	520.102.606
Total	<u>3.899.042.565</u>	<u>3.191.924.489</u>

VII. OTHER INFORMATION**1. Contingent liabilities**

The Company has no contingent liabilities that may arise as of the date of issuance of this report.

2. Transactions and balances with related parties**2a. Transactions and balances with key management personnel and individuals related to key management personnel**

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties.

Key management personnel – Relationship

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Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025****Transactions with key management personnel and individuals related to key management personnel**

Balances with key management personnel and individuals related to key management personnel

Balances with key management personnel and individuals related to key management personnel are presented in Note V.5.

Remuneration of key management personnel (Board of Directors)

Salary	Position	Q4-2025	Q4-2024
Mr. Nguyễn Đình Trạc	General Director	45,000,000	45,000,000
Mr. Phạm Tiến Dũng	Deputy Director	33,570,000	33,570,000
Mrs. Hà Thị Phương Oanh	Chief Accountant	42,000,000	30,000,000
Total		120,570,000	108,570,000

During the year, members of the Board of Directors and Supervisory Board did not receive salaries or remuneration from the Company.

2b. Transactions and balances with other related parties

Other related parties of the Company include:

Related party	Relationship
DLG Ninh Thuận Solar JSC	Subsidiary (Company holds 50% charter capital)
Đức Long Đắk Nông BOT & BT JSC	Associate (Company holds 99.6% charter capital)
Đức Long Gia Lai Group JSC	Common major shareholder
DLG Ansen Electronics LLC	Subsidiary (Company holds 100% charter capital)
Đức Long Gia Lai Investment Construction JSC	Investee (Company holds 98% charter capital)
Đức Long Gia Lai Wood Processing Branch – Đức Long Gia Lai Group JSC	Branch under Đức Long Gia Lai Group JSC
Mass Noble Investment Limited	Subsidiary (Company holds 97.73% charter capital)
Ansen Investment Holdings Limited	Indirect subsidiary
Shine Profit Development Limited	Indirect subsidiary
Greatrich Industrial Limited	Indirect subsidiary
Profit Metal Limited	Indirect subsidiary
東莞橋頭益發燈具有限公司	Indirect subsidiary
東莞利材塑膠製品有限公司	Indirect subsidiary

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Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

Related party	Relationship
東莞安迅電子有限公司	Indirect subsidiary

Transactions between the Company and other related parties are as follows:

Related party	Transaction details	Q4-2025	Q4-2024
Đức Long Gia Lai Group JSC	Rent of kiosks	264,000,000	264,000,000
	Roof rental	60,000,000	60,000,000
	Payment for capital contribution -		242,250,000,000
	Payment for leased assets -		355,030,000
Đức Long Gia Lai Group JSC	Car rental	13,636,364	13,636,364
	Electricity collection	292,560,237	2,090,691,942
DLG Ansen Electronics LLC	Borrowing	33,290,000,000	15,388,498,047
	Interest	883,629,278	-
Đức Long Đắk Nông BOT & BT JSC	Dividend received after investment phase	8,700,000,000	8,700,000,000
DLG Ninh Thuận Solar JSC	Dividend received after investment phase	15,000,000,000	65,000,000,000

Other activities

Note: The above transaction amounts are exclusive of value-added tax (VAT).

Ending balances with other related parties

Ending balances with other related parties are presented in Notes V.2, V.3, V.4, V.6.

3. Segment reporting**Segment report by business line**

The Company has the following main business lines:

- Bus station and parking services;
- Passenger transportation services;
- Electricity production.

	Bus service revenue	Passenger transport revenue	Solar electricity revenue	Total
Current year	4,371,063,020	72,099,364	1,239,373,565	5,682,535,949
Cost of goods	1,916,692,043	103,274,152	674,768,088	2,694,734,283

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Notes to the Financial Statements (Separate)**Q4 2025 – Financial year ended December 31, 2025**

	Bus service revenue	Passenger transport revenue	Solar electricity revenue	Total
sold				
Gross profit	2,454,370,977	(31,174,788)	564,605,477	2,987,801,666
Previous year	3,363,539,669	81,201,364	1,322,344,459	4,767,085,492
Cost of goods sold	1,522,609,104	133,175,258	759,250,610	2,415,034,972
Gross profit	1,840,930,565	(51,973,894)	563,093,849	2,352,050,520

Segment report by geographical area

All Company operations are conducted within Vietnam.

4. Comparative figures

Comparative figures are from the financial statements for the fiscal year ended 31/12/2024, audited by Chuẩn Việt Audit & Consulting LLC. Specifically, comparative figures for the Income Statement and Cash Flow Statement are as of 31 December 2024.

Ho Chi Minh City, 29 January 2026.

Prepared by / Chief Accountant

HÀ THỊ PHƯƠNG OANH**General Director**

NGUYỄN ĐÌNH TRẠC