

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

*ALPHA SEVEN GROUP  
JOINT STOCK COMPANY*

Số: 28/2025/CV-A7

No: 28/2025/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 04 năm 2025

*Ho Chi Minh City, April 29, 2025*

**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 2024 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 Q4/2024 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 A, Thành Phố Thủ Đức, Thành Phố Hồ Chí Minh, Việt Nam

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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 1 năm 2025

*The Financial statements Q1 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:

3004  
CÔNG  
HÂN T  
PHAS  
ƯC-T.P



*Explanatory document in case of integration:*

☐ Có/Yes

☒ X

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:*

☒ X Có/Yes

☐

Không/No

Văn bản giải trình trong trường hợp tích có:

*Explanatory document in case of integration:*

☐ Có/Yes

☒ X

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

☒ X

Không/No

Văn bản giải trình trong trường hợp tích có:

*Explanatory document in case of integration:*

☐ Có/Yes

☒ X

Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 29/04/2025 tại đường dẫn:

*This information was published on the Company's website on 29/04/2025 at the following link:*

⇒ <https://a7group.vn/quan-he-co-dong/bao-cao-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 1 năm 2025.

*Report on transactions with a value equal to or exceeding 35% of the total assets during the Q1 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:

3725  
TY  
ÁP Đ  
EVEN  
HỒ CH

*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 1 năm 2025;  
Báo cáo tài chính Công ty mẹ  
năm quý 1 năm 2025; Giải  
trình chênh lệch 10% LNST  
quý 1 năm 2025  
- Consolidated financial  
statements for Q1 2025;  
Parent company financial  
statements for Q1 2025;  
Explanation of a 10%  
difference in after-tax profit  
for Q1 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**

**Nguyen Dinh Trac**





**ALPHA SEVEN GROUP JOINT  
STOCK COMPANY**

**No. 27/2025/CV-A7**

**“Re: Explanation Regarding the Q1  
2025 Financial Statements”**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

**HCMC, April 29, 2025**

**To: The State Securities Commission**

**Hanoi Stock Exchange**

*- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market;*

*- Pursuant to the separate and consolidated financial statements for the first quarter of 2025 of Alpha Seven Group Joint Stock Company;*

The Company would like to provide an explanation regarding the differences in profit after corporate income tax, which changed by 10% or more compared to the same period last year, as follows:

**I. In the Separate Statement of Income :**

| <b>Item</b>                          | <b>Separate Financial<br/>Statements –<br/>Q1/2025</b> | <b>Separate Financial<br/>Statements –<br/>Q1/2024</b> | <b>Difference</b> |
|--------------------------------------|--|--|-------------------|
| Profit after Corporate<br>Income Tax | 24.743.868.320   | 1.296.968.882  | 23.446.899.438    |

The profit after corporate income tax in Q1/2025 recorded a gain of VND 24.743 billion, an increase of VND 23.446 billion compared to the same period in 2024, due to the following reasons:

- Revenue from sales and services in Q1/2025 increased by VND 735 million, equivalent to 15.54% compared to the same period in 2024; meanwhile, cost of goods sold increased by 5.55%, resulting in a gross profit from sales and services in Q1/2025 increasing by VND 654 million compared to the same period in 2024;

- Financial income in Q1/2025 increased by VND 28.784 billion compared to the same period in 2024, as the Company received distributed profits from its subsidiaries;

- Financial expenses in Q1/2025 increased by VND 6.259 billion compared to the same period in 2024, as the Company made a provision for the devaluation of financial investments in subsidiaries;

- General and administrative expenses in Q1/2025 decreased by VND 404 million compared to the same period in 2024.

- As a result of the above reasons, the profit after corporate income tax for Q1/2025 recorded a gain of VND 24.743 billion .

## II. In the Consolidated Statement of Income:

| Item                                    | Consolidated<br>Financial Statements<br>– Q1/2025 | Consolidated<br>Financial<br>Statements –<br>Q1/2024 | Difference     |
|---|---|--|----------------|
| Profit after<br>Corporate Income<br>Tax | 24.743.868.320                                    | 1.296.968.882  | 23.446.899.438 |

- The profit after corporate income tax in Q1/2025 recorded a gain of VND 29.027 billion, an increase of VND 1.741 billion, equivalent to 6.38% compared to the same period in 2024

Above is the Company's explanation regarding the fluctuations in the business results in the Separate and Consolidated Financial Statements for Q1/2025 compared to the same period in 2024.

Best regards !

### Receipients:

- As above;
- Accountant record.

**ALPHA SEVEN GROUP  
JOINT STOCK COMPANY**

**General Director**



**NGUYỄN ĐÌNH TRẠC**



## ENTERPRISE - BALANCE SHEET CONSOLIDATED

As of March 31, 2025

Unit: VND

| ASSETS   | Code       | Explanatory notes | End-of-period            | Beginning of the year    |
|--|------------|-------------------|--------------------------|--------------------------|
| 1  | 2          | 3                 | 4                        | 5                        |
| <b>ASSETS</b>  |            |                   | <b>2,566,151,714,794</b> | <b>2,570,195,106,497</b> |
| <b>A- SHORT-TERM ASSETS</b>                                    | <b>100</b> |                   | <b>1,204,436,087,932</b> | <b>1,199,216,369,297</b> |
| <b>I. Cash and Cash equivalent</b>                             | <b>110</b> |                   | <b>96,848,527,707</b>    | <b>152,088,431,637</b>   |
| 1. Cash  | 111        | V.1               | 96,848,527,707           | 152,088,431,637          |
| 2. Cash equivalents  | 112        |                   |                          |                          |
| <b>II. Short-term financial investments</b>                    | <b>120</b> |                   | <b>151,020,000,000</b>   | <b>151,020,000,000</b>   |
| 1. Security Trading  | 121        | V.2               | 55,200,000,000           | 55,200,000,000           |
| 2. Provision for impairment of Security Trading(*)             | 122        | V.2               | (4,180,000,000)          | (4,180,000,000)          |
| 3. Held-to-maturity investments                                | 123        | V.3               | 100,000,000,000          | 100,000,000,000          |
| <b>III. Short-term receivables</b>                             | <b>130</b> |                   | <b>829,611,146,731</b>   | <b>800,337,720,509</b>   |
| 1. Short-term receivables from customers                       | 131        | V.4               | 367,283,106,816          | 371,318,261,770          |
| 2. Short-term advance to suppliers                             | 132        | V.5               | 63,853,557,278           | 28,794,239,853           |
| 3. Receivables from short-term loans                           | 135        | V.6a              | 319,934,497,007          | 318,350,576,828          |
| 4. Other short-term receivables                                | 136        | V.7a              | 94,966,651,515           | 98,311,588,589           |
| 5. Provision for doubtful short-term receivables               | 137        | V.8               | (17,411,567,141)         | (17,421,847,787)         |
| 6. Unaccounted assets awaiting resolution                      | 139        |                   | 984,901,256              | 984,901,256              |
| <b>IV. Inventory</b>   | <b>140</b> |                   | <b>114,255,867,838</b>   | <b>85,060,044,621</b>    |
| 1. Inventory   | 141        | V.9               | 140,548,125,193          | 114,920,447,162          |
| 2. Provision for impairment of inventory                       | 149        |                   | (26,292,257,355)         | (29,860,402,541)         |
| <b>V. Other short-term assets</b>                              | <b>150</b> |                   | <b>12,700,545,656</b>    | <b>10,710,172,530</b>    |
| 1. Short-term prepaid expenses                                 | 151        | V.10a             | 1,703,579,252            | 484,768,845              |
| 2. Value-added tax (VAT) deductible                            | 152        |                   | 10,985,574,493           | 10,199,851,528           |
| 3. Taxes and other receivables from the State                  | 153        |                   | 11,391,911               | 25,552,357               |
| <b>B. LONG-TERM ASSETS</b>                                     | <b>200</b> |                   | <b>1,361,715,626,862</b> | <b>1,370,978,737,200</b> |
| <b>I. Long-term receivables</b>                                | <b>210</b> |                   | <b>2,064,375,501</b>     | <b>2,064,375,501</b>     |
| 1. Long-term receivables from loans                            | 215        | V.6b              |                          |                          |
| 2. Other long-term receivables                                 | 216        | V.7b              | 2,064,375,501            | 2,064,375,501            |
| <b>II. Fixed assets</b>  | <b>220</b> |                   | <b>800,366,689,966</b>   | <b>815,320,180,361</b>   |
| <b>1. Tangible fixed assets</b>                                | <b>221</b> | <b>V.11</b>       | <b>723,557,630,715</b>   | <b>737,238,315,274</b>   |
| - Acquisition cost   | 222        |                   | 1,824,064,597,397        | 1,823,339,650,984        |
| - Accumulated depreciation                                     | 223        |                   | (1,100,506,966,682)      | (1,086,101,335,710)      |
| <b>2. Finance lease assets</b>                                 | <b>224</b> |                   | <b>-</b>                 | <b>-</b>                 |
| - Acquisition cost   | 225        |                   | -                        | -                        |
| - Accumulated depreciation                                     | 226        |                   | -                        | -                        |
| <b>3. Intangible fixed assets</b>                              | <b>227</b> | <b>V.12</b>       | <b>76,809,059,251</b>    | <b>78,081,865,087</b>    |
| - Acquisition cost   | 228        |                   | 328,798,481,125          | 326,824,439,672          |
| - Accumulated depreciation                                     | 229        |                   | (251,989,421,874)        | (248,742,574,585)        |
|  |            |                   | -                        | -                        |
| <b>III. Investment property</b>                                | <b>230</b> | <b>V.13</b>       | <b>-</b>                 | <b>-</b>                 |
| - Acquisition cost   | 231        |                   | 1,891,892,974            | 1,891,892,974            |
| - Accumulated depreciation                                     | 232        |                   | (1,891,892,974)          | (1,891,892,974)          |
| <b>IV. Long-term work-in-progress assets</b>                   | <b>240</b> |                   | <b>49,083,637,960</b>    | <b>48,843,637,960</b>    |
| 1. Long-term work in progress for production and business cost | 241        |                   |                          |                          |
| 2. Work in progress for basic construction costs               | 242        | V.14              | 49,083,637,960           | 48,843,637,960           |
| <b>V. Long-term financial investments</b>                      | <b>250</b> |                   | <b>285,755,297,609</b>   | <b>271,715,750,117</b>   |
| 1. Investment in subsidiaries                                  | 251        |                   | -                        |                          |
| 1. Investment in joint ventures and associates                 | 252        | V.15a             | 252,105,931,625          | 244,058,100,784          |
| 2. Equity investment in other entities                         | 253        | V.15b             | 60,282,016,548           | 55,462,365,461           |
| 3. Provision for long-term financial investments               | 254        |                   | (26,632,650,564)         | (27,804,716,128)         |
| 4. Held-to-maturity investments                                | 255        |                   | 0                        |                          |
| <b>VI. Other long-term assets</b>                              | <b>260</b> |                   | <b>224,445,625,826</b>   | <b>233,034,793,261</b>   |



|   |            |             |                          |                          |
|---|------------|-------------|--------------------------|--------------------------|
| 1. Long-term prepaid expenses   | 261        | V.10b       | 84,747,188,788           | 86,627,436,014           |
| 2. Deferred tax assets  | 262        |             |                          | 120,346,146              |
| 3. Other long-term assets   | 268        |             |                          |                          |
| 4. Good Wills   | 269        | V.16        | 139,698,437,038          | 146,287,011,101          |
| <b>TOTAL ASSETS (270=100+200)</b>                                       | <b>270</b> |             | <b>2,566,151,714,794</b> | <b>2,570,195,106,497</b> |
| <b>Source of Capital</b>  |            |             | <b>2,566,151,714,794</b> | <b>2,570,195,106,497</b> |
| <b>C. Account Payables</b>  | <b>300</b> |             | <b>1,169,886,340,255</b> | <b>1,198,838,662,924</b> |
| <b>I. Short-term liabilities</b>  | <b>310</b> |             | <b>543,640,177,919</b>   | <b>570,003,227,114</b>   |
| 1. Short-term accounts payable  | 311        | V.17        | 131,644,352,325          | 113,645,575,910          |
| 2. Short-term advance payments from customers                           | 312        | V.18        | 35,094,081,242           | 32,221,569,842           |
| 3. Taxes and other payables to the state                                | 313        | V.19        | 74,332,335,630           | 63,648,230,284           |
| 4. Amounts payable to employees   | 314        |             | 23,545,485,934           | 30,556,989,411           |
| 5. Short-term accrued expenses  | 315        | V.20        | 53,630,241,140           | 66,706,655,158           |
| 6. Short-term unearned revenue  | 318        |             | -                        | -                        |
| 7. Other short-term payables  | 319        | V.21a       | 10,786,602,442           | 10,571,577,249           |
| 8. Short-term borrowings and financial lease liabilities                | 320        | V.22a       | 213,972,410,139          | 252,017,960,193          |
| 9. Welfare and reward fund  | 322        |             | 634,669,067              | 634,669,067              |
| <b>II. Long-term liabilities</b>  | <b>330</b> |             | <b>626,246,162,336</b>   | <b>628,835,435,810</b>   |
| 1. Long-term advance payments from customers                            | 332        |             |                          | -                        |
| 2. Other long-term payables   | 337        | V.21b       | 423,925,536              | 980,256,425              |
| 3. Long-term borrowings and financial lease liabilities                 | 338        | V.22b       | 623,792,998,040          | 625,837,498,040          |
| 4. Convertible bonds  | 339        |             |                          |                          |
| 5. Deferred tax liabilities   | 341        |             | 2,029,238,760            | 2,017,681,345            |
| 6. Long-term provisions   | 342        |             |                          |                          |
| <b>D. Owner's equity</b>  | <b>400</b> |             | <b>1,396,265,374,539</b> | <b>1,371,356,443,573</b> |
| <b>I. Owner's equity</b>  | <b>410</b> | <b>V.23</b> | <b>1,396,265,374,539</b> | <b>1,371,356,443,573</b> |
| 1. Owner's equity contribution  | 411        |             | 1,062,360,940,000        | 1,062,360,940,000        |
| - Common stock with voting rights                                       | 411a       |             | 1,062,360,940,000        | 1,062,360,940,000        |
| - Preferred stocks  | 411b       |             |                          |                          |
| 2. Share premium  | 412        |             | 1,049,485,820            | 1,049,485,820            |
| 3. Convertible bond option  | 413        |             |                          |                          |
| 4. Other owner's equity   | 414        |             | 0                        |                          |
| 5. Foreign exchange rate differences                                    | 417        |             | 26,670,214,655           | 8,690,981,673            |
| 6. Development investment fund  | 418        |             | 663,498,805              | 663,498,805              |
| 7. Undistributed after-tax profit                                       | 421        |             | 179,111,856,804          | 164,151,385,588          |
| - Undistributed cumulative after-tax profit as of the end of the period | 421a       |             | 164,151,385,588          | 162,764,900,005          |
| - Undistributed after-tax profit for the current period                 | 421b       |             | 14,960,471,216           | 1,386,485,583            |
| 8. Non-controlling interest   | 429        |             | 126,409,378,455          | 134,440,151,687          |
| <b>II. Other funding sources and reserves</b>                           | <b>430</b> |             | <b>0</b>                 | <b>0</b>                 |
| <b>TOTAL SOURCE OF CAPITAL (440= 300+400)</b>                           | <b>440</b> |             | <b>2,566,151,714,794</b> | <b>2,570,195,106,497</b> |

Prepared by



Hà Thị Phương Oanh

Chief of Accounting



Hà Thị Phương oanh

Dated 29 April, 2025

General Director



Nguyễn Đình Trạc



**ALPHA SEVEN GROUP JOIN STOCK COMPANY**

Template number B02-DN/HN

Address: Lot 13-6, N2 Street, KCNC, Tầng Nhon Phú A Ward, Thu Duc City, Ho Chi ( Issued pursuant to Circular No. 202/2014/TT-BTC

Tel: 0283 7367187 Fax: 0283 7367187

Dated 22/12/2014 of the Ministry of Finance)

**ENTERPRISE-INCOME STATEMENT CONSOLIDATED**

At March 31, 2025

| Indicator  | Code      | Explanatory notes | Q IV                   |                       | Year-to-date figures through the end of this quarter |                       |
|--|-----------|-------------------|------------------------|-----------------------|--|-----------------------|
|  |           |                   | This year              | Last year             | This year  | Last year             |
| 1  | 2         | 3                 | 4                      | 5                     | 4  | 5                     |
| 1. Revenue from sales of goods and provision of services               | 01        | VI.1              | 179,726,577,054        | 82,756,076,929        | 179,726,577,054                                      | 82,756,076,929        |
| 2. Revenue deductions  | 02        |                   |                        |                       |  |                       |
| <b>3. Net revenue from sales of goods and provision of services</b>    | <b>10</b> |                   | <b>179,726,577,054</b> | <b>82,756,076,929</b> | <b>179,726,577,054</b>                               | <b>82,756,076,929</b> |
| 4. COGS  | 11        | VI.2              | 130,496,670,513        | 37,226,508,907        | 130,496,670,513                                      | 37,226,508,907        |
| <b>5. Gross profit from sales of goods and provision of services</b>   | <b>20</b> |                   | <b>49,229,906,541</b>  | <b>45,529,568,022</b> | <b>49,229,906,541</b>                                | <b>45,529,568,022</b> |
| 6. Financial income  | 21        | VI.3              | 7,341,657,922          | 1,557,739,712         | 7,341,657,922  | 1,557,739,712         |
| 7. Financial expenses  | 22        | VI.4              | 3,832,784,080          | 17,691,480,756        | 3,832,784,080  | 17,691,480,756        |
| - Including: Interest expenses   | 23        |                   | 7,066,855,566          | 17,037,956,649        | 7,066,855,566  | 17,037,956,649        |
| 8. Gains or losses from associates and joint ventures                  | 24        |                   | 8,047,830,841          | 5,987,680,869         | 8,047,830,841  | 5,987,680,869         |
| 9. Selling expenses  | 25        | VI.5              | 3,719,121,192          | 343,883,097           | 3,719,121,192  | 343,883,097           |
| 10. Administrative expenses  | 26        | VI.6              | 29,901,971,577         | 7,371,943,128         | 29,901,971,577                                       | 7,371,943,128         |
| <b>11. Net profit from business operations</b>                         | <b>30</b> |                   | <b>27,165,518,455</b>  | <b>27,667,681,622</b> | <b>27,165,518,455</b>                                | <b>27,667,681,622</b> |
| 12. Other income   | 31        | VI.7              | 878,382,766            | 1,353,634             | 878,382,766  | 1,353,634             |
| 13. Other expenses   | 32        | VI.8              | 11,284,490             | 12,341,643            | 11,284,490   | 12,341,643            |
| <b>14. Other income</b>  | <b>40</b> |                   | <b>867,098,276</b>     | <b>(10,988,009)</b>   | <b>867,098,276</b>                                   | <b>(10,988,009)</b>   |
| <b>15. Total accounting profit before tax</b>                          | <b>50</b> |                   | <b>28,032,616,731</b>  | <b>27,656,693,613</b> | <b>28,032,616,731</b>                                | <b>27,656,693,613</b> |
| 16. Current corporate income tax expense                               | 51        | V.19              | 502,542,112            | 370,226,299           | 502,542,112  | 370,226,299           |
| 17. Deferred corporate income tax expense                              | 52        |                   | -                      | -                     | -  | -                     |
| <b>18. Net profit after corporate income tax</b>                       | <b>60</b> |                   | <b>27,530,074,619</b>  | <b>27,286,467,314</b> | <b>27,530,074,619</b>                                | <b>27,286,467,314</b> |
| 19. Profit after tax attributable to the parent company's shareholders | 61        |                   | 14,960,471,216         | 16,270,117,872        | 14,960,471,216                                       | 16,270,117,872        |
| 20. Profit after tax attributable to non-controlling interests         | 62        |                   | 12,569,603,403         | 11,016,349,442        | 12,569,603,403                                       | 11,016,349,442        |
| 21. Basic earnings per share (EPS)                                     | 70        | VI.9              | 141                    | 153                   | 141  | 153                   |
| 22. Diluted earnings per share   | 71        | VI.10             | 141                    | 153                   | 141  | 153                   |

Prepared by

Chief of Accounting

Dated 29 April, 2025

General Director

Hà Thị Phương Oanh

Hà Thị Phương oanh

Nguyễn Đình Trạc



## ENTERPRISE - CASH FLOW CONSOLIDATED - PPGT

At March 31, 2025

| Indicator  | Indicator Code | Explanatory notes | Year-to-date through the end of this quarter (This year) | Year-to-date through the end of this quarter (Last year) |
|--|----------------|-------------------|--|--|
| <b>I. Cash flow from operating activities</b>  |                |                   | <b>0</b>   | <b>0</b>   |
| 1. Profit before tax   | 01             |                   | 28,032,616,731   | 27,656,693,613   |
| <b>2. Adjustments for items</b>  |                |                   | <b>44,118,872,427</b>                                    | <b>23,018,465,363</b>                                    |
| - Depreciation of fixed assets   | 02             |                   | 29,733,982,231   | 15,330,321,776   |
| - Provisions   | 03             |                   | 23,054,224,732   | -  |
| - Unrealized foreign exchange rate gains and losses  | 04             |                   | 0  | 0  |
| - Gains and losses from investment activities  | 05             |                   | (15,736,190,102)   | (7,483,555,354)  |
| - Interest expenses  | 06             |                   | 7,066,855,566  | 15,171,698,941   |
| <b>3. Profit from operating activities before changes in working capital</b>                     | <b>08</b>      |                   | <b>72,151,489,158</b>                                    | <b>50,675,158,976</b>                                    |
| - Increase, decrease in receivables  | 09             |                   | (30,074,683,644)   | 273,528,463,511  |
| - Increase, decrease in Inventory  | 10             |                   | (25,627,678,031)   | (3,471,542,356)  |
| - Increase, decrease in payables (Excluding interest payable and corporate income tax payable)   | 11             |                   | 42,701,228,627   | 104,162,474,695  |
| - Increase, decrease in prepaid expenses   | 12             |                   | 661,436,619  | (2,276,727,617)  |
| - Increase, decrease in Security Trading   | 13             |                   | -  | -  |
| - Cash paid for interest   | 14             |                   | (69,461,996,032)   | (13,970,498,941)   |
| - Corporate income tax paid  | 15             |                   | (100,000,000)  | -  |
| - Other cash receipts from operating activities  | 16             |                   | -  | -  |
| - Other cash payments for operating activities   | 17             |                   | -  | -  |
| <b>Net cash flow from operating activities</b>   | <b>20</b>      |                   | <b>(9,750,203,303)</b>                                   | <b>408,647,328,268</b>                                   |
| <b>II. Net cash flow from investing activities</b>   |                |                   | <b>0</b>   | <b>0</b>   |
| 1. Cash payments for the purchase and construction of fixed assets and other long-term assets    | 21             |                   | 5,651,535,843  | (70,583,664,395)   |
| 2. Cash proceeds from the disposal and sale of fixed assets and other long-term assets           | 22             |                   | -  | -  |
| 3. Cash payments for loans and purchase of debt instruments of other entities                    | 23             |                   | (95,749,435,312)   | (222,703,513,000)  |
| 4. Cash receipts from loans recovered and sale of debt instruments of other entities             | 24             |                   | 137,379,482,703  | -  |
| 5. Cash payments for investments in other entities   | 25             |                   | (80,132,016,548)   | -  |
| 6. Cash receipts from investment recoveries in other entities                                    | 26             |                   | -  | -  |
| 7. Cash receipts from interest on loans, dividends, and profit distributions from other entities | 27             |                   | 27,450,782,741   | 3,741,268,213  |
| <b>Net cash flow from investing activities</b>   | <b>30</b>      |                   | <b>(5,399,650,573)</b>                                   | <b>(289,545,909,182)</b>                                 |
| <b>III. Cash flow from financing activities</b>  |                |                   |  | <b>0</b>   |
| 1. Cash received from issuing shares and owner's equity contribution                             | 31             |                   | -  | -  |
| 2. Cash payments for distributions to owners and repurchase of the company's issued shares       | 32             |                   | -  | 0  |
| 3. Cash received from short-term and long-term borrowings  | 33             |                   | 71,848,836,391   | 112,932,105,102  |
| 4. Cash payments for repayment of loan principal   | 34             |                   | (111,938,886,445)  | (158,482,497,048)  |
| 5. Cash payments for lease liabilities   | 35             |                   | 0  | 0  |
| 6. Dividends and profits paid to owners  | 36             |                   | 0  | 0  |
| <b>Net cash flow from financing activities</b>   | <b>40</b>      |                   | <b>(40,090,050,054)</b>                                  | <b>(45,550,391,946)</b>                                  |
| <b>Net cash flow for the period (50 = 20+30+40)</b>  | <b>50</b>      |                   | <b>(55,239,903,930)</b>                                  | <b>73,551,027,140</b>                                    |
| Cash and cash equivalents at the beginning of the period   | 60             |                   | 152,088,431,637  | 4,214,119,935  |
| Effect of exchange rate changes on the conversion of foreign currencies                          | 61             |                   | 0  | 0  |
| <b>Cash and cash equivalents at the End of the period (70 = 50+60)</b>                           | <b>70</b>      | V.1               | <b>96,848,527,707</b>                                    | <b>77,765,147,075</b>                                    |

Prepared by

Chief of Accounting

Dated 29 April, 2025

General Director

Hà Thị Phương Oanh

Hà Thị Phương oanh

Nguyễn Đình Trạc





## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

### **For the financial year ending on March 31, 2025**

This note is an integral part and must be read in conjunction with the Consolidated Financial Statements for the financial year ending on March 31, 2025, of Alpha Seven Group Joint Stock Company (hereinafter referred to as the 'Company') and its 10 subsidiaries and 01 associated company (hereinafter referred to as the 'Group').

## **I. NATURE OF OPERATIONS**

### **1. Form of Capital Ownership**

Alpha Seven Group Joint Stock Company is a joint-stock company.

### **2. Business sectors**

- Passenger transportation services;
- Bus station and parking services;
- Trading in stones, fertilizers, and agricultural products;
- Real estate business;
- Sale of commercial solar power.

### **3. Business activities**

- Road freight transportation.
- Other road passenger transportation. Details: Fixed-route passenger transportation.
- Other transportation support services.
- Contract-based passenger transportation.
- Warehousing and storage of goods.
- Real estate business, ownership, use, or lease of land. Details: Real estate business; Infrastructure and related services in industrial zones, urban areas; Leasing office spaces, factories, and residential properties.
- Electrical construction works.
- Electricity production: Details on wind and solar power generation, etc.
- Investment in building bus stations and parking areas across provinces and cities nationwide.
- City bus passenger transportation.
- Bus passenger transportation between the city and suburbs, intercity transportation.
- Industrial and infrastructure construction.
- Manufacturing of electronic components.

### **4. Normal operating cycle**

The Group's normal operating cycle is 12 months.

### **5. The nature of the Group's operations has an impact on the financial statements**

In the third quarter of 2024, the Group acquired Mass Noble Investment Co., Ltd. along with its subsidiary companies. As a result, the financial position and business performance for the year have fluctuated compared to the previous year. Total assets at year-end increased by 6.47% compared to the beginning of the year, while profit after corporate income tax decreased by 43.73% compared to the previous year.

### **6. Subsidiaries and associates are consolidated**

#### **6.1 Total number of subsidiaries consolidated**

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

Total number of subsidiaries as of March 31, 2025: 10 companies

***Subsidiary***

| Company name   | Main Business activities  | As of the end of the period |                     |                      | As of the beginning of the year |                     |                      |
|--|---|-----------------------------|---------------------|----------------------|---------------------------------|---------------------|----------------------|
|  |   | Capital contribution ratio  | Voting rights ratio | Ownership percentage | Capital contribution ratio      | Voting rights ratio | Ownership percentage |
| 1. DLG Ansen Electronics Limited Liability Company         | Manufacture of consumer electronics products; manufacture of measuring, testing, orientation, and control equipment; manufacture of electronic components.  | 100,0%                      | 100,0%              | 100,0%               | 100,0%                          | 100,0%              | 100,0%               |
| 2. DLG Ninh Thuận Solar Power Joint Stock Company          | Investment in the construction of solar and wind energy projects; electricity transmission production; mining of stone and clay; construction of railways and roads; installation of industrial machinery and electrical systems. | 50,0%                       | 50,0%               | 50,0%                | 50,0%                           | 50,0%               | 50,0%                |
| 3. Mass Noble Investment Limited Company                   | Manufacture of high-tech electronic components, equipment, and telecommunications devices   | 97,73%                      | 97,73%              | 97,73%               | 97,73%                          | 97,73%              | 97,73%               |
| 4. Ansen Investment Holdings Limited (Indirect subsidiary) | Investment  | 0%                          | 100%                | 97,73%               | 0%                              | 100%                | 97,73%               |
| 5. Shine Profit Development Limited (Indirect subsidiary)  | Design, manufacture, and trade of personal care products, home security   | 0%                          | 100%                | 97,73%               | 0%                              | 100%                | 97,73%               |



**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot I3-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

| Company name  | Main Business activities  | As of the end of the period |                     |                      | As of the beginning of the year |                     |                      |
|---|---|-----------------------------|---------------------|----------------------|---------------------------------|---------------------|----------------------|
|   |   | Capital contribution ratio  | Voting rights ratio | Ownership percentage | Capital contribution ratio      | Voting rights ratio | Ownership percentage |
|   | solutions, and energy-saving devices.   |                             |                     |                      |                                 |                     |                      |
| 6. Greatrich Industrial Limited (Indirect subsidiary) | Manufacture and trading of components for personal care products, home security systems, and energy-saving devices; investment activities | 0%                          | 100%                | 97,73%               | 0%                              | 100%                | 97,73%               |
| 7. Profit Metal Limited (Indirect subsidiary)         | Manufacture and trading of components for personal care products, home security systems, and energy-saving devices                        | 0%                          | 100%                | 97,73%               | 0%                              | 100%                | 97,73%               |
| 8. 東莞橋頭益發燈具有限公司 (Indirect subsidiary)                 | Manufacture and trading of components for personal care products, home security systems, and energy-saving devices; investment activities | 0%                          | 100%                | 97,73%               | 0%                              | 100%                | 97,73%               |
| 9. 東莞利材塑膠製品有限公司 (Indirect subsidiary)                 | Manufacture and trading of packaging products   |                             |                     |                      |                                 |                     |                      |
| 10. 東莞安迅電子有限公司 (Indirect subsidiary)                  | Manufacture and trading of components for personal care products, home security systems, and energy-saving devices                        | 0%                          | 100%                | 97,73%               | 0%                              | 100%                | 97,73%               |

(\*) It became a subsidiary as Mr. Nguyễn Đình Trạc, who was appointed Chairman of the Board of Directors of DLG Ninh Thuan Solar Power Joint Stock Company on January 2, 2022, also holds the position of General Director of the Company.

**6.2 Total number of associated companies**

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

- Total number of associated companies as of 31/03/2024: 01 Company
- Number of associated companies consolidated (using the equity method): 1 company

**Associates**

| Company name  | Main business activities                           | As of the end of the period |                     |                      | Company name | As of the beginning of the year |                            |                     |
|---|--|-----------------------------|---------------------|----------------------|--------------|---------------------------------|----------------------------|---------------------|
|   |  | Capital contribution ratio  | Voting rights ratio | Ownership percentage |              | Main business activities        | Capital contribution ratio | Voting rights ratio |
| 1. BOT & BT<br>Đức Long<br>Đắk Nông<br>Joint Stock<br>Company | Management<br>and operation<br>of toll<br>stations | 29,0%                       | 29,0%               | 29,0%                |              |                                 | 29,0%                      | 29,0%               |

**7. Employees**

As of the end of the accounting period, the Group had 809 employees (compared to 810 employees at the beginning of the year).

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

The Group's financial year starts from January 1st and ends on December 31st every year. The Company's 1st quarter 2025 semi-annual report covers the period from January 1st to March 31st.

**2. Currency used in accounting**

Currency used in accounting is Vietnam Dong (VND).

**III. ACCOUNTING STANDARDS AND POLICIES APPLIED****1. Accounting standards and policies applied**

The Group applies the Vietnamese Accounting Standards and the accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC dated December 22, 2014, as well as the guiding circulars on the implementation of the Accounting Standards by the Ministry of Finance in the preparation of financial statements (consolidated).

**2. Statement of compliance with Accounting Standards and Accounting Policies**

The Board of Directors of the Group ensures compliance with the requirements of the Vietnamese Accounting Standards and Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC dated December 22, 2014, as well as the guiding circulars on the implementation of the Accounting Standards by the Ministry of Finance in the preparation of financial statements (consolidated).

**IV. ACCOUNTING POLICIES APPLIED****1. Basis of preparation of the financial statements (consolidated)**

The consolidated financial statements are prepared on an accrual basis (except for information related to cash flows).

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## **2. Basis of consolidation**

The consolidated financial statements of the Group include the financial statements of the Parent Company and its Subsidiaries

### ***Subsidiary***

Subsidiaries are entities over which the Group has control over their financial policies and operational activities. The financial statements of these Subsidiaries have been prepared for the same financial period as the Parent Company, applying accounting policies consistent with the Parent Company's accounting policies. Adjusting entries have been made for any accounting policies with differences to ensure consistency between the Subsidiaries and the Parent Company.

All intercompany balances and transactions, including unrealized profits from intercompany transactions, have been fully eliminated. Unrealized losses are eliminated in the consolidated financial statements, except when the cost is not recoverable. The interest of non-controlling shareholders represents the portion of profits or losses and net assets not held by the Group's shareholders and is presented separately in the consolidated income statement and the consolidated balance sheet.

Subsidiaries are consolidated from the date the Parent Company obtains control and will cease to be consolidated from the date the Parent Company loses control over the Subsidiary. In the case where the Parent Company no longer has control over the Subsidiaries, the consolidated financial statements will include the results of operations for the period during which the Parent Company still had control.

The financial statements of Subsidiaries subject to joint control business consolidation are included in the Parent Company's consolidated financial statements using the equity method. The financial statements of other Subsidiaries are consolidated into the Parent Company's financial statements using the acquisition method, whereby assets and liabilities are recognized at fair value as of the date of business combination.

### ***Associate***

An Associate refers to any entity over which the Group has significant influence but does not control, typically reflected by holding between 20% and 50% of the voting rights in the entity.

The Group has applied the equity method to present its investment in associates when preparing these consolidated financial statements. The consolidated financial statements include the Group's share of income and expenses of the associates, accounted for under the equity method, after adjustments in line with the Group's accounting policies, from the date significant influence begins until the date such influence ends.

When the Group's share of losses in an associate exceeds the Group's interest in the associate, as accounted for under the equity method, the carrying amount of the investment (including long-term investments, if any) is written down to zero, and no further losses are recognized, unless the Group has an obligation to pay or has already paid on behalf of the associate

## **3. Cash and Cash Equivalents**

Cash includes cash on hand, demand deposits at banks, cash in transit, and monetary gold.

Cash equivalents are short-term investments with a maturity or redemption period of no more than three months from the date of purchase, which are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

## **4. Financial investments**

### ***Trading securities***

Trading securities are classified as such when held for the purpose of resale to earn a profit.

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the consideration paid at the transaction date plus any directly attributable transaction costs.

The recognition time of trading securities is when the Company gains ownership rights, specifically as follows:

- For listed securities: recognized at the matching date (T+0).



- For unlisted securities: recognized at the time when ownership rights are legally transferred in accordance with applicable regulations.

Interest, dividends, and profits relating to periods prior to the acquisition of the trading securities are deducted from the cost of those securities. Interest, dividends, and profits relating to periods after the acquisition are recorded as financial income. Dividends received in the form of shares are tracked by the increased number of shares only, without recognizing any value for the received shares.

Provision for the devaluation of trading securities is made for each type of security that is traded on the market and has a market price lower than its cost. The fair value of listed trading securities on the stock exchange or traded on UPCOM is the closing price on the financial reporting date. If no transaction occurs on the stock market or UPCOM on the reporting date, the fair value is based on the closing price of the nearest trading session prior to the reporting date.

Any increase or decrease in the provision for devaluation of trading securities as of the financial reporting date shall be recorded as financial expenses

### ***Loans***

Receivables from loans are presented in the financial statements at their original cost, less an allowance for doubtful debts.

The allowance for doubtful debts reflects the estimated loss in value at the end of the reporting period for loans that are overdue, have been repeatedly pursued but remain uncollected, or are not yet due but the borrower is in a state of bankruptcy, undergoing liquidation procedures, missing, or has fled.

### ***Investments in equity instruments of other entities***

Investments in equity instruments of other entities include equity investments where the Group does not have control, joint control, or significant influence over the invested entity.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or the contribution amount plus any direct costs related to the investment activity. Dividends and profits from periods prior to the acquisition of the investment are deducted from the carrying amount of the investment. Dividends and profits from periods after the acquisition are recognized as revenue. Stock dividends are only tracked in terms of the increase in the number of shares and are not recognized as the value of the shares received.

Impairment of investments in equity instruments of other entities is made as follows:

- For investments in listed shares or where the fair value of the investment can be reliably determined, the impairment is based on the market value of the shares.
- For investments where the fair value cannot be reliably determined at the reporting date, the impairment is based on the loss of the invested entity. The impairment is calculated as the difference between the actual contributions made by the parties to the other entity and the actual equity, multiplied by the Company's ownership percentage in the other entity relative to the total capital contributed by all parties.

Any increase or decrease in the impairment of investments in equity instruments of other entities as of the end of the financial year is recognized as a financial expense được ghi nhận into Financial expenses.

## **5. Accounts Receivable**

Receivables are presented at their book value minus any allowance for doubtful accounts.

The classification of Accounts Receivable is based on the following principles:

- Receivables from customers reflect commercial Accounts Receivable arising from purchase-sales transactions between the company and independent buyers, including receivables related to the sale of goods for export entrusted to another party.



- Receivables from related parties reflect Accounts Receivable from subsidiaries or entities without legal status and which are dependent on the company.
- Other receivables reflect Accounts Receivable unrelated to commercial transactions, such as non-purchase-sale related activities.

Provision for doubtful debts represents the value of receivables that the Company expects to be unable to recover as of the financial reporting date. The increase or decrease in the provision balance is recorded in the separate income statement.

## **6. Inventory**

Inventory is recognized at the lower of cost and net realizable value.

The cost of inventory is determined as follows:

- Raw materials, goods, tools, and equipment: Includes the purchase cost and any directly related costs incurred to bring the inventory to its current location and condition.
- Finished goods: Includes costs for raw materials, direct labor, and production overhead that are directly attributable and allocated based on normal production levels.

Net realizable value is the estimated selling price of the inventory in the ordinary course of business, less estimated costs to complete and estimated costs to sell it.

The value of inventory is calculated using the weighted average cost method and is accounted for using the perpetual inventory method.

An allowance for inventory impairment is made for each item of inventory where the cost exceeds the net realizable value. For services in progress, the impairment allowance is calculated for each type of service based on its specific price. Any increase or decrease in the allowance for inventory impairment that needs to be recognized as of the end of the financial year is recorded as part of cost of goods sold

## **7. Prepaid expenses**

Prepaid expenses include actual costs that have been incurred but are related to the results of business operations over multiple accounting periods. The Company's prepaid expenses primarily consist of the following costs:

### ***Tools and equipment***

The tools and equipment that have been put into use are amortized into expenses using the straight-line method, with an allocation period of no more than 3 years.

## **8. Fixed tangible assets**

Tangible fixed assets are presented based on their original cost minus accumulated depreciation. The original cost of tangible fixed assets includes all expenses that the company must incur to acquire the asset until it is ready for use. Expenses incurred after the initial recognition are only included in the original cost if these expenses are certain to increase the future economic benefits from the use of the asset. Expenses that do not meet this condition are recognized as production and business expenses in the period.

When a tangible fixed asset is sold or disposed of, the original cost and accumulated depreciation are removed from the books, and the gain or loss from disposal is recognized in the income or expenses of the year.

Tangible fixed assets are depreciated using the straight-line method to reduce the original cost over their estimated useful life. The number of years of depreciation for types of tangible fixed assets is as follows:

| <u>Type of fixed assets</u> | <u>No. of year</u> |
|-----------------------------|--------------------|
| Buildings and structures    | 05 – 48            |



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| <u>Type of fixed assets</u>              | <u>No. of year</u> |
|--|--------------------|
| Machinery and equipment.                 | 10 – 15            |
| Transportation and transmission vehicles | 4,5 – 10           |
| Management equipment and tools           | 03-05              |

**9. Intangible fixed assets**

Intangible fixed assets are presented based on their original cost minus accumulated depreciation. The original cost of intangible fixed assets includes all expenses the company incurs to acquire the asset until it is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recorded as production and business expenses in the period unless these expenses are directly associated with a specific intangible fixed asset and enhance the economic benefits of these assets.

When intangible fixed assets are sold or disposed of, the original cost and accumulated depreciation are removed from the books, and the gain or loss from disposal is recognized in the income or expenses of the year.

**10. Investment real estate**

Investment real estate refers to property held for the purpose of generating income through leasing or capital appreciation, without being used in the production, supply of goods or services, management purposes, or for sale in the normal course of business.

Investment real estate is reflected based on its original cost minus accumulated depreciation.

The original cost of investment real estate includes all expenses incurred by the company or the fair value of other considerations exchanged to acquire the investment real estate, up to the point of purchase or the completion of construction.

Costs related to investment real estate incurred after initial recognition are recorded as production and business expenses for the period, unless these costs are certain to enhance the economic benefits generated by the investment real estate beyond the initial assessment, in which case the costs will be capitalized and added to the investment real estate.

Investment real estate is depreciated using the straight-line method over its estimated useful life as follows:

| <u>Type of fixed assets</u> | <u>No. of year</u> |
|-----------------------------|--------------------|
| Buildings and structures    | 15                 |

**11. Payables and Accrued Expenses**

Payables and Accrued Expenses are recognized for amounts owed in the future related to goods and services that have been received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, internal payables, and other payables is done based on the following principles:

- Trade payables reflect amounts owed for commercial transactions arising from the purchase of goods, services, or assets, and the seller is an independent entity from the company, including amounts payable for imports through a trustee.



- Accrued expenses reflect amounts owed for goods or services received from the seller or provided to the buyer but not yet paid due to missing invoices or insufficient accounting documents, as well as amounts owed to employees for wages, leave pay, and other accrued production and business costs.
- Other payables reflect amounts owed that are non-commercial and not related to the purchase, sale, or provision of goods and services

## **12. Owner's equity**

### ***Owner's capital contributions***

Owner's capital contributions refer to the actual capital invested by the shareholders

### ***Capital surplus***

Capital surplus reflects the difference between the issue price and the par value, as well as direct expenses related to the issuance of shares.

### ***Profit distribution***

Net profit after corporate income tax, having been allocated to funds and distributed to shareholders in accordance with the company's Charter or the resolution of the General Meeting of Shareholders.

Dividends paid to shareholders shall not exceed the undistributed net profit after tax and must consider non-cash items within the undistributed net profit that may affect cash flow and the ability to pay dividends.

## **13. Revenue and Income Recognition**

Revenue is recognized when the Group has the ability to receive identifiable economic benefits with a high degree of certainty. Revenue is determined based on the fair value of amounts received or to be received, after deducting trade discounts, sales ret hàng bán and hàng bán bị trả lại

### ***Revenue from the sale of goods (such as stone, fertilizer, electronic components)***

Revenue from the sale of goods is recognized when the following conditions are simultaneously met:

- The Group has transferred most of the risks and rewards related to the ownership of the goods or products to the buyer.
- The Group no longer retains control over the goods, such as the ownership rights or control over the goods.
- Revenue can be reliably measured.
- The Group has received or will receive economic benefits from the sales transaction.
- The costs related to the sales transaction can be determined

### ***Revenue from the provision of services (such as terminal services, transportation services...)***

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. If the service is performed over multiple periods, revenue is recognized in the period based on the result of the portion of work completed as of the end of the accounting period. The outcome of a service transaction is determined when all of the following conditions are met:

- Revenue is reasonably certain to be determined.
- There is a likelihood of obtaining economic benefits from the service transaction.
- The portion of work completed by the end of the financial year can be determined.
- Costs incurred for the transaction and costs to complete the service transaction can be measured.

### ***Interests***

Interest income is recognized on an accrual basis, determined based on the balances of deposit accounts and the actual interest rate for each period.

### ***Dividends and distributed profits***

Dividends and distributed profits are recognized when the Group has the right to receive dividends or profits from its capital contributions.



**14. COGS**

COGS (Cost of Goods Sold) is the total cost of goods or services provided, including other expenses allocated to the cost of goods sold or any deductions reducing COGS.

**15. Financial expenses**

Financial expenses are costs related to financial activities, including expenses or losses associated with financial investments, lending and borrowing activities, and capital contributions to joint ventures or associates.

Borrowing costs include interest on loans and other expenses directly related to borrowings. If borrowing costs are directly associated with the investment, construction, or production of qualifying assets under development that require a significant period (over 12 months) to become operational or ready for sale, such costs are capitalized. For loans specifically taken for the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income earned from the temporary investment of such loans is deducted from the original cost of the related asset.

For general borrowings used partially for the purpose of constructing or producing qualifying assets under development, the capitalized borrowing costs are determined based on a capitalization rate applied to the weighted average cumulative costs incurred for the construction or production of those assets. The capitalization rate is calculated based on the weighted average interest rate of all outstanding borrowings during the period, excluding loans that are specifically allocated for the purpose of creating a particular asset.

**16. Selling expenses and Administrative expenses**

Selling expenses and Administrative expenses are all costs incurred in the process of selling products, goods, providing services, and the general management expenses of the Group.

**17. Tax and amounts payable to the State**

Taxes the Group calculates and pays to the Budget include:

**VAT**

VAT: Under the deduction method

**Current income tax**

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

Corporate income tax rate: 20%.

*Other types of taxes, according to current regulations at the time of annual tax payment.*

**18. Related party**

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

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

**19. Reporting by Segment**

A business segment by Business Areas is a distinguishable part that participates in the process of manufacturing or providing products or services, and has risks and economic benefits that are different from those of other business segments.

A segment by geographical areas is a distinguishable part that participates in the process of manufacturing or providing products or services within a specific economic environment and has risks and economic benefits that are different from those of business segments in other economic environments.

**V. SUPPLEMENTARY INFORMATION FOR THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET (UNIT: VND)**



**1. Cash and cash equivalents**

| Indicator       | Ending balance        | Beginning balance      |
|-----------------|-----------------------|------------------------|
| Cash            | 956.679.823           | 2.574.518.355          |
| Demand deposits | 95.891.847.884        | 149.513.913.282        |
| <b>Total</b>    | <b>96.848.527.707</b> | <b>152.088.431.637</b> |

**2. Trading securities**

| Security  | Ending balance        |                           |                        | Beginning balance     |                       |                        |
|---|-----------------------|---------------------------|------------------------|-----------------------|-----------------------|------------------------|
|   | Original cost         | Fair value <sup>(2)</sup> | Provision              | Original cost         | Fair value            | Provision              |
| <b>Total</b>  | <b>55.200.000.000</b> | <b>51.020.000.000</b>     | <b>(4.180.000.000)</b> | <b>55.200.000.000</b> | <b>51.020.000.000</b> | <b>(4.180.000.000)</b> |
| - Duc Long Gia Lai Construction Investment Joint Stock Company <sup>(1)</sup> | 55.200.000.000        | 51.020.000.000            | (4.180.000.000)        | 55.200.000.000        | 51.020.000.000        | (4.180.000.000)        |

<sup>(1)</sup> It is an input item of Duc Long Gia Lai Construction Investment Joint Stock Company, according to the Resolution of the Board of Directors No. 18A/NQ-HĐQT-A7 dated September 23, 2022.

<sup>(2)</sup> *Fair value và Provision are identified as follow:*

As of December 31, 2024, the fair value of investments is determined as follows:

The investment in Duc Long Gia Lai Construction Investment Joint Stock Company is determined based on the transfer price of the securities according to the share purchase agreements No. 013/HĐMBCP-DL1 dated December 30, 2023, and No. 014/HĐMBCP-DL1 dated December 30, 2023, as well as the share purchase registration agreement in December 2024.

**Short-term securities investment fluctuations**

|  | Beginning of the year |                          | Increase/decrease during the year |       | End of term |                          |
|--|-----------------------|--------------------------|-----------------------------------|-------|-------------|--------------------------|
|  | Quantity              | Initial investment value | Quantity                          | Value | Quantity    | Initial investment value |
| - Duc Long Gia Lai Construction Investment Joint Stock Company | 1.840.000             | 55.200.000.000           | -                                 | -     | 1.840.000   | 55.200.000.000           |

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|              | Beginning of the year |                          | Increase/decrease during the year |       | End of term      |                          |
|--------------|-----------------------|--------------------------|-----------------------------------|-------|------------------|--------------------------|
|              | Quantity              | Initial investment value | Quantity                          | Value | Quantity         | Initial investment value |
| <b>Total</b> | <b>1.840.000</b>      | <b>55.200.000.000</b>    | <b>-</b>                          |       | <b>1.840.000</b> | <b>55.200.000.000</b>    |

**3. Held-to-maturity investments**

| Detail  | Ending balance         |                        | Beginning balance      |                        |
|---|------------------------|------------------------|------------------------|------------------------|
|   | Original cost          | Book value             | Original cost          | Book value             |
| <b>Short-term</b>   |                        |                        |                        |                        |
| Term deposits   | 100.000.000.000        | 100.000.000.000        | 100.000.000.000        | 100.000.000.000        |
| - Ho Chi Minh City Development Joint Stock Commercial Bank <sup>(1)</sup> | 50.000.000.000         | 50.000.000.000         | 50.000.000.000         | 50.000.000.000         |
| - Vietnam Export-Import Commercial Joint Stock Bank <sup>(2)</sup>        | 50.000.000.000         | 50.000.000.000         | 50.000.000.000         | 50.000.000.000         |
| <b>Total</b>  | <b>100.000.000.000</b> | <b>100.000.000.000</b> | <b>100.000.000.000</b> | <b>100.000.000.000</b> |

The value of the deposit contract used as collateral for loan agreements is VND 100,000,000,000 (see Note V.22).

<sup>(1)</sup> These are time deposits at Ho Chi Minh City Development Joint Stock Commercial Bank - Cu Chi Branch, with a term of 12 months and an interest rate of 5.3% per annum.

<sup>(2)</sup> These are time deposits at Vietnam Export-Import Commercial Joint Stock Bank – Saigon Branch, with a 12-month term and an interest rate of 5.25% per annum.

**4. Short-Term Receivables of the Customers**

|   | Ending balance         | Beginning balance      |
|---|------------------------|------------------------|
| <b>Short-Term Receivables of related parties</b>          | -                      | -                      |
| <b>Short-Term Receivables of the Customers khác</b>       | <b>384.215.529.296</b> | <b>371.318.261.770</b> |
| - Mr. Nguyễn Đức Toàn                                     | 210.000.000.000        | 210.000.000.000        |
| - Electricity Trading Company - Vietnam Electricity Group | 46.528.648.794         | 20.893.616.562         |
| - SKYWORTH OVERSEAS SALES LTD                             | 37.472.853.252         | -                      |
| - Others  | 73.281.604.770         | 140.424.645.208        |
| <b>Total</b>  | <b>367.283.106.816</b> | <b>371.318.261.770</b> |

**5. Short-term advances to suppliers**

|  | Ending balance        | Beginning balance     |
|--|-----------------------|-----------------------|
| <b>Advances to related parties</b>           | <b>40.714.236.101</b> | <b>24.914.236.101</b> |
| - Duc Long Gia Lai Group Joint Stock Company | 19.850.000.000        | -                     |
| - Ansen Electronics Company                  | 20.809.514.101        | 20.809.514.101        |



**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

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**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|  |                       |                       |
|--|-----------------------|-----------------------|
| - Duc Long Gia Lai Construction Investment Joint Stock Company | 54.722.000            | 4.104.722.000         |
| <b>Advances to other suppliers</b>                             | <b>23.139.321.177</b> | <b>3.880.003.752</b>  |
| - Hồ Thị Mỹ Trinh  | 15.000.000.000        | -                     |
| - Others   | 8.139.321.177         | 3.880.003.752         |
| <b>Total</b>   | <b>63.853.557.278</b> | <b>28.794.239.853</b> |

**6. Short-term and long-term loan receivables****6a. Short-term loan receivables**

|   | Ending balance         | Beginning balance      |
|---|------------------------|------------------------|
| <b>Receivables related parties</b>  | -                      | 130.000.000.000        |
| <i>Vạn Gia Long Construction &amp; Investment Joint Stock Company<sup>(1)</sup></i> | -                      | 130.000.000.000        |
| <b>Receivables from other organizations, individuals</b>                            | <b>319.934.497.007</b> | <b>188.350.576.828</b> |
| - Vạn Gia Long Construction & Investment Joint Stock Company <sup>(1)</sup>         | 130.000.000.000        | -                      |
| - Dong Phu Hung Manufacturing - Trading - Services Co., Ltd <sup>(2)</sup>          | 45.000.000.000         | 45.000.000.000         |
| - Hồ Thị Thu <sup>(3)</sup>   | 88.581.639.803         | 38.698.221.824         |
| - Mai Xuân Bình <sup>(4)</sup>  | 30.422.545.004         | 85.972.655.004         |
| - Others  | 25.930.312.200         | 18.679.700.000         |
| <b>Total</b>  | <b>319.934.497.007</b> | <b>318.350.576.828</b> |

<sup>(1)</sup> These are loans granted under loan agreements with a term not exceeding 12 months, bearing interest rates ranging from 9% to 12% per annum. These loans are secured by the profits from the Duc Long Golden Land Project, developed by Van Gia Long Construction Investment Joint Stock Company, in accordance with Agreement No. 01/2023/TTĐB-VGL-DLGNT dated July 1, 2023, and Loan Agreement No. 001/2024/HĐV/HVH-DLG dated February 2, 2024, which has a term not exceeding 12 months and an interest rate of 10% per annum.

<sup>(2)(3)(4)</sup> This is a loan granted under loan agreements with a term not exceeding 12 months,.

**7. Other short-term and long-term receivables****7a. Other short-term receivables**

|  | Ending balance        | Beginning balance     |
|--|-----------------------|-----------------------|
| <b>Receivables Related parties</b>                                       | <b>20.000.000.000</b> | <b>57.707.621.916</b> |
| - Vạn Gia Long Construction & Investment Joint Stock Company (Interests) | -                     | 57.707.621.916        |
| - DLG Ninh Thuận Solar Electricity Joint Stock Company                   | 20.000.000.000        | -                     |
| <b>Receivables from other organizations, individuals</b>                 | <b>66.966.651.516</b> | <b>40.603.966.673</b> |
| -  |                       |                       |
| - Loan interests Receivables   | 61.358.816.502        | 13.668.473.146        |

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot I3-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**

1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|                         |                       |                       |
|-------------------------|-----------------------|-----------------------|
| - Advances to employees | 1.073.216.814         | 3.138.579.788         |
| - Other Receivables     | 12.534.618.199        | 23.796.913.739        |
| <b>Total</b>            | <b>94.966.651.515</b> | <b>98.311.588.589</b> |

**7b. Other long-term receivables**

|  | Ending balance       | Beginning balance    |
|--|----------------------|----------------------|
| <b>Receivables Related parties</b>                       | <b>2.064.375.501</b> | <b>2.064.375.501</b> |
| - Duc Long Gia Lai Group Joint Stock Company (Escrow)    | 2.064.375.501        | 2.064.375.501        |
| <b>Receivables from other organizations, individuals</b> | <b>-</b>             | <b>-</b>             |
| <b>Total</b>   | <b>2.064.375.501</b> | <b>2.064.375.501</b> |

**8. Provision for doubtful receivables**

|  | Ending balance          | Beginning balance       |
|--|-------------------------|-------------------------|
| <b>Provision Receivables Related parties</b>   | <b>-</b>                | <b>-</b>                |
| <b>The provision for receivables relates to organizations and individuals that are not related parties</b> | <b>-</b>                | <b>-</b>                |
| - Overdue more than 06 months, under 1 years   | (13.500.000.000)        | (13.500.000.000)        |
| - Overdue more than 2 years, under 3 years   | (1.359.424.035)         | (1.359.424.035)         |
| - Overdue more than 3 years  | (2.552.143.106)         | (2.562.423.752)         |
| <b>Total</b>   | <b>(17.411.567.141)</b> | <b>(17.421.847.787)</b> |

*The movement of the Provision for doubtful receivables is as follows:*

|   | This year               | Previous year           |
|---|-------------------------|-------------------------|
| Beginning balance   | (17.421.847.787)        | (672.700.000)           |
| - Provision is recognized   | -                       | (13.500.000.000)        |
| - The provision increased due to the consolidation of a newly acquired subsidiary during the year | -                       | (4.941.440.488)         |
| - Exchange rate differences arising from the translation of financial statements                  |                         | (547.420.445)           |
| - Reversal of provision   | 10.280.646              | 2.239.713.146           |
| <b>Year Ending</b>  | <b>(17.411.567.141)</b> | <b>(17.421.847.787)</b> |

**9. Inventory**

| Year Ending   |           | Beginning balance |           |
|---------------|-----------|-------------------|-----------|
| Original cost | Provision | Original cost     | Provision |



|  |                        |                         |                        |                         |
|--|------------------------|-------------------------|------------------------|-------------------------|
| - Raw materials, Materials <sup>(1)</sup>          | 66.830.874.953         | (9.134.920.821)         | 29.978.800.189         | (8.134.353.342)         |
| - Tools and equipment                              | 353.297.931            | -                       | 557.330.671            | -                       |
| - Work-in-progress production costs <sup>(2)</sup> | 20.262.535.605         | (10.750.925.094)        | 39.455.184.153         | (17.938.939.141)        |
| - Finished Goods <sup>(3)</sup>                    | 53.101.416.704         | (6.406.411.440)         | 44.929.132.149         | (3.787.110.058)         |
| <b>Total</b>                                       | <b>140.548.125.193</b> | <b>(26.292.257.355)</b> | <b>114.920.447.162</b> | <b>(29.860.402.541)</b> |

<sup>(1)</sup> Raw materials and materials primarily consist of materials used in the production of electronic components.

<sup>(2)</sup> Work-in-progress production and business costs mainly consist of electronic component devices and household utility products that are currently in the production process.

<sup>(3)</sup> Finished goods mainly consist of various types of electronic components.

## 10. Short-term and Long-term prepaid expenses

### 10a. Short-term prepaid expenses

| Tình hình biến động:           | This year            | Previous year      |
|--------------------------------|----------------------|--------------------|
| - Beginning balance            | 484.768.645          | 378.674.041        |
| - Increase during the year     | 1.436.687.565        | 2.624.331.031      |
| - Amortization during the year | (217.876.958)        | (2.518.236.427)    |
| <b>Year Ending</b>             | <b>1.703.579.252</b> | <b>484.768.645</b> |

| Detail Balance:       | Ending balance       | Beginning balance  |
|-----------------------|----------------------|--------------------|
| - Tools and equipment | 799.773.073          | 484.768.645        |
| - Others              | 903.806.179          | -                  |
| <b>Total</b>          | <b>1.703.579.252</b> | <b>484.768.645</b> |

### 10b. Long-term prepaid expenses

| Changes:   | This year      | Previous year  |
|--|----------------|----------------|
| - Beginning balance                                      | 86.627.436.014 | 28.963.210.509 |
| - Increase during the year                               | -              | 30.121.628.713 |
| - Increase from subsidiary consolidation during the year | -              | 32.630.488.149 |

| Changes:  | This year             | Previous year         |
|---|-----------------------|-----------------------|
| - Impact from the translation of financial statements         | -                     | 3.298.626             |
| - Exchange differences on translation of financial statements | 1.135.290.072         | 990.737.730           |
| - Amortization during the year                                | (3.015.537.298)       | (6.081.927.713)       |
| <b>Year Ending</b>  | <b>84.747.188.788</b> | <b>86.627.436.014</b> |

| Detail số dư:                                 | Ending balance        | Beginning balance     |
|---|-----------------------|-----------------------|
| - Site clearance costs <sup>(1)</sup>         | 24.979.178.531        | 25.407.393.020        |
| - Term-limited land use rights <sup>(2)</sup> | 57.087.105.851        | 58.319.922.433        |
| - Tools and equipment                         | 2.110.439.968         | 2.180.952.153         |
| - Repair costs for assets                     | 154.320.985           | 270.061.726           |
| - Others                                      | 416.143.453           | 449.106.682           |
| <b>Total</b>                                  | <b>84.747.188.788</b> | <b>86.627.436.014</b> |

(1) This is the land lease payment under the land lease agreements with the People's Committee of Ninh Thuan Province: Land Lease Agreement No. 25/HĐTĐ dated June 26, 2020, with a lease term of 50 years and an area of 15,828.60 m2 (Land Use Rights Certificate No. 159262); Land Lease Agreement No. 06/HĐTĐ dated January 31, 2020, with a lease term of 50 years and an area of 560,087.20 m2 (Land Use Rights Certificate No. 364963). The remaining value of the compensation for site clearance used as collateral for the bank loan is VND 27,405,727,302 (see Note V.22). Additionally, land lease payments in the People's Republic of China.

(2) The land use rights for plot No. 27, 35 on map sheet No. 9 and plot 61, located at Lot I3-6, High-Tech Park, Ho Chi Minh City, Thu Duc City, transferred from Duc Long Gia Lai Construction Investment Joint Stock Company. The land lease term is until February 1, 2055. As of June 30, 2024, the Company is in the process of completing the procedures to transfer the land use rights for the aforementioned plot.

## 11. Tangible fixed assets

| Indicator  | Houses, structures | Machinery and equipment | Transportation and transmission vehicles | Administrative equipment and tools | Total             |
|--|--------------------|-------------------------|--|------------------------------------|-------------------|
| <b>I. Original Cost</b>  |                    |                         |  |                                    |                   |
| <b>1. Beginning balance</b>  | 167.389.612.727    | 1.531.260.249.071       | 12.237.949.877                           | 112.451.839.309                    | 1.823.339.650.984 |
| <b>2. Increase during the year</b>   | -                  | 724.946.413             | -  | -                                  | 724.946.413       |
| - Increase due to the consolidation of a newly acquired subsidiary during the year | -                  | -                       | -  | -                                  | -                 |
| - Increase due to newly acquired   | -                  | 37.179.242              | -  | -                                  | 37.179.242        |
| - Increase due to the conversion of financial statements                           | -                  | 687.767.171             | -  | -                                  | 687.767.171       |



**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

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**Consolidated Financial Statement Notes (Continued)**

 1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|  |                        |                          |                       |                        |                          |
|--|------------------------|--------------------------|-----------------------|------------------------|--------------------------|
| <b>3. Decrease during the year</b>   | -                      | -                        | -                     | -                      | -                        |
| - Disposal, sale   | -                      | -                        | -                     | -                      | -                        |
| <b>4. Ending balance</b>   | <b>167.389.612.727</b> | <b>1.531.985.195.484</b> | <b>12.237.949.877</b> | <b>112.451.839.309</b> | <b>1.824.064.597.397</b> |
| <i>Trong đó: TSCĐ Đã khấu hao hết nhưng vẫn còn sử dụng</i>                        | <i>225.774.280</i>     | <i>4.864.842.593</i>     | <i>1.971.463.637</i>  | <i>528.510.000</i>     | <i>7.590.590.510</i>     |
| <b>II Accumulated depreciation value</b>   |                        |                          |                       |                        |                          |
| <b>1 Beginning balance</b>   | <b>66.675.895.832</b>  | <b>898.674.828.519</b>   | <b>11.702.005.821</b> | <b>109.048.605.538</b> | <b>1.086.101.335.710</b> |
| <b>2. Increase during the year</b>   | <b>1.617.053.408</b>   | <b>12.976.606.884</b>    | <b>85.085.391</b>     | <b>137.861.556</b>     | <b>14.816.607.239</b>    |
| - Depreciation during the year   | 1.617.053.408          | 12.251.660.471           | 85.085.391            | 137.861.556            | 14.091.660.826           |
| - Increase due to the consolidation of a newly acquired subsidiary during the year | -                      | -                        | -                     | -                      | -                        |
| - Increase due to the conversion of financial statements                           | -                      | 724.946.413              | -                     | -                      | 724.946.413              |
| <b>3. Decrease during the year</b>   | -                      | (410.976.267)            | -                     | -                      | (410.976.267)            |
| - Disposal, sale   | -                      | (410.976.267)            | -                     | -                      | (410.976.267)            |
| <b>4. Ending balance</b>   | <b>68.292.949.240</b>  | <b>911.240.459.136</b>   | <b>11.787.091.212</b> | <b>109.186.467.094</b> | <b>1.100.506.966.682</b> |
| <b>III. Remaining value</b>  |                        |                          |                       |                        |                          |
| <b>1. At the beginning of the year</b>   | <b>100.713.716.895</b> | <b>632.585.420.552</b>   | <b>535.944.056</b>    | <b>3.403.233.771</b>   | <b>737.238.315.274</b>   |
| <b>2. At the end of term (*)</b>   | <b>99.096.663.487</b>  | <b>620.744.736.348</b>   | <b>450.858.665</b>    | <b>3.265.372.215</b>   | <b>723.557.630.715</b>   |

**12. Intangible fixed assets**

| Indicator  | Software           | Land use right        | Application costs      | Total                  |
|--|--------------------|-----------------------|------------------------|------------------------|
| <b>I. Original Cost</b>  |                    |                       |                        |                        |
| <b>1. Beginning balance</b>  | <b>691.262.941</b> | <b>60.000.000.000</b> | <b>266.133.176.731</b> | <b>326.234.874.672</b> |
| - Increase due to newly acquired   |                    |                       | 1.222.453.583          | 1.222.453.583          |
| - Increase due to the conversion of financial statements                           |                    |                       | 751.587.870            | 751.587.870            |
| <b>2. Ending balance</b>   | <b>691.262.941</b> | <b>60.000.000.000</b> | <b>268.107.218.184</b> | <b>328.798.481.125</b> |
| <i>Of which: Fully depreciated but still in use</i>                                | <i>58.625.000</i>  | <i>-</i>              | <i>-</i>               | <i>58.625.000</i>      |
| <b>II. Accumulated depreciation value</b>  |                    |                       |                        |                        |
| <b>1. Beginning balance</b>  | <b>359.762.415</b> | <b>-</b>              | <b>248.382.812.170</b> | <b>248.742.574.585</b> |
| <b>2. Increase during the year</b>   | <b>20.281.140</b>  | <b>-</b>              | <b>248.382.812.170</b> | <b>248.439.548.054</b> |
| - Depreciation during the year   | 20.281.140         | -                     | 2.473.988.882          | 2.494.270.022          |
| - Increase due to the consolidation of a newly acquired subsidiary during the year |                    |                       |                        |                        |
| - Foreign exchange impact due to   | -                  | -                     | 752.577.267            | 752.577.267            |

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**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot I3-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|  |                    |                       |                        |                        |
|--|--------------------|-----------------------|------------------------|------------------------|
| <i>the translation of financial statements</i> |                    |                       |                        |                        |
| <b>3. Decrease during the year</b>             | -                  | -                     | -                      | -                      |
| <b>4. Ending balance</b>                       | <b>380.043.555</b> | <b>-</b>              | <b>251.609.378.319</b> | <b>251.989.421.874</b> |
| <b>III. Remaining value</b>                    |                    |                       |                        |                        |
| <i>1. At the beggining of the year</i>         | <i>331.500.526</i> | <i>60.000.000.000</i> | <i>17.750.364.561</i>  | <i>78.081.865.087</i>  |
| <i>2. At the end of term</i>                   | <i>311.219.386</i> | <i>60.000.000.000</i> | <i>16.497.839.865</i>  | <i>76.809.059.251</i>  |

Of which: The remaining value used as collateral for the loan is VND 60,000,000,000 (see Note V.22).

**13. Real estates investment**

| Indicator   | Kiosk rental         | Total                |
|---|----------------------|----------------------|
| <b>I. Original Cost</b>                             |                      |                      |
| <b>1. Beggining balance</b>                         | <b>1.891.892.974</b> | <b>1.891.892.974</b> |
| <b>2. Ending balance</b>                            | <b>1.891.892.974</b> | <b>1.891.892.974</b> |
| <i>Of which: Fully depreciated but still in use</i> | <i>1.891.892.974</i> | <i>1.891.892.974</i> |
| <b>II. Accumulated depreciation value</b>           |                      |                      |
| <b>1. Beggining balance</b>                         | <b>1.891.892.974</b> | <b>1.891.892.974</b> |
| <b>2. Increase during the year</b>                  | -                    | -                    |
| <i>- Depreciation during the year</i>               | -                    | -                    |
| <b>3. Ending balance</b>                            | <b>1.891.892.974</b> | <b>1.891.892.974</b> |
| <b>III. Remaining value</b>                         |                      |                      |
| <i>1. At the beggining of the year</i>              | -                    | -                    |
| <i>2. At the end of term</i>                        | -                    | -                    |

**14. Costs of Construction in progress**

This is the land use rights for the property at 97/4 Nguyen Huu Canh, Binh Thanh District, Ho Chi Minh City, currently under construction, acquired through the Housing Sale and Land Use Rights Transfer Agreement No. 12033 dated July 4, 2024, between Mr. Tran Van Chinh, Mrs. Le Thi Kieu Thuy, and the Group. The Group is currently implementing the construction of an office building on this land.

**15. Long-term Financial investments**

|   | <b>This year</b>       | <b>Previous year</b>   |
|---|------------------------|------------------------|
| - Investment in joint ventures and associates   | 252.105.931.625        | 244.058.100.784        |
| - Equity investment in another entity           | 60.282.016.548         | 55.462.365.461         |
| - Provision for long-term financial investments | (26.632.650.564)       | (27.804.716.128)       |
| <b>Total</b>                                    | <b>285.755.297.609</b> | <b>271.715.750.117</b> |

**15a. Investment in joint ventures and associates**



**Original cost of the Investment in associates and joint ventures**

| Tên công ty  | Lĩnh vực kinh doanh                     | Ending balance   |                        | Beginning balance |                        |
|--|---|------------------|------------------------|-------------------|------------------------|
|  |   | Tỷ lệ sở hữu (%) | Original cost          | Tỷ lệ sở hữu %    | Original cost          |
| - Duc Long Dak Nong BOT & BT Joint Stock Company (*) | Quản lý khai thác trạm thu phí đường bộ | 29%              | 201.187.500.000        | 29%               | 201.187.500.000        |
| <b>Total</b>   |   |                  | <b>201.187.500.000</b> |                   | <b>201.187.500.000</b> |

(\*) Duc Long Dak Nong BOT & BT Joint Stock Company was established under the Business Registration Certificate No. 6400192949 dated August 3, 2010, and amended for the 9th time on March 27, 2018, issued by the Department of Planning and Investment of Dak Nong Province. Its main business activity is the investment in construction of transportation infrastructure. As of the end of the accounting period, the company has invested in 7,250,000 securities, equivalent to 29% of the charter capital of Duc Long Dak Nong BOT & BT Joint Stock Company (the beginning balance was 7,250,000 securities, equivalent to 29% of the charter capital).

**Details of investments in joint ventures and associates under the equity method are as follows:**

|   | Duc Long Dak Nong<br>BOT & BT Joint Stock<br>Company | Total           |
|---|--|-----------------|
| <b>Original cost of the investment</b>                                  |  |                 |
| - Beginning balance   | 201.187.500.000                                      | 201.187.500.000 |
| - Increase investment value   | -  | -               |
| - Decrease investment value due to divestment                           | -  | -               |
| - Ending balance  | - 201.187.500.000                                    | 201.187.500.000 |
| <b>Cumulative gain/(loss) in profit after acquisition</b>               |  |                 |
| - Beginning balance   | 42.870.600.784                                       | 42.870.600.784  |
| - Cumulative gain/(loss) from associates and joint ventures in the year | - 8.047.830.841                                      | 8.047.830.841   |
| - Deduct dividends  | -  | -               |
| - Decrease due to divestment  | -  | -               |
| - Ending balance  | - 50.918.431.625                                     | 50.918.431.625  |
| <b>Book value</b>   |  |                 |
| Beginning balance   | 244.058.100.784                                      | 244.058.100.784 |
| Ending balance  | - 252.105.931.625                                    | 252.105.931.625 |

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025**15b. Equity investment in another entity**

|                            | Ending balance        |                           |                         | Beginning balance     |                       |                         |
|----------------------------|-----------------------|---------------------------|-------------------------|-----------------------|-----------------------|-------------------------|
|                            | Original cost         | Fair value <sup>(*)</sup> | Provision               | Original cost         | Fair value            | Provision               |
| Other Long-term investment | 60.282.016.548        | 33.649.365.984            | (26.632.650.564)        | 55.462.365.461        | 27.657.649.333        | (27.804.716.128)        |
| <b>Total</b>               | <b>60.282.016.548</b> | <b>33.649.365.984</b>     | <b>(26.632.650.564)</b> | <b>55.462.365.461</b> | <b>27.657.649.333</b> | <b>(27.804.716.128)</b> |

**16. Goodwill**

| Goodwill arising from the acquisition of a subsidiary                            | Beginning balance      | Increase during the year | Increase due to the consolidation of a newly acquired subsidiary during the year | Foreign exchange impact due to the translation of financial statements | Distributed during the year | Ending balance         |
|--|------------------------|--------------------------|--|--|-----------------------------|------------------------|
|  |                        |                          |  |  |                             |                        |
| - DLG Ansen Electronics Co., Ltd. (Distribution period: 10 years)                | 459.084.563            | -                        | -  | -  | (16.593.418)                | 442.491.145            |
| - DLG Ninh Thuan Solar Power Joint Stock Company (Distribution period: 10 years) | 57.368.121.737         | -                        | -  | -  | (2.048.861.491)             | 55.319.260.247         |
| - Mass Noble Investment Co. Ltd. (Distribution period: 10 years)                 | 88.459.804.801         | -                        | -  | -  | (4.523.119.155)             | 83.936.685.646         |
| <b>Total</b>   | <b>146.287.011.101</b> | <b>0</b>                 |  | <b>-</b>   | <b>(6.588.574.064)</b>      | <b>139.698.437.038</b> |

**17. Short-term payables to suppliers**

|  | Ending balance         | Beginning balance      |
|--|------------------------|------------------------|
| <b>Short-term payables to related parties</b>          | <b>6.009.440.392</b>   | <b>7.279.569.275</b>   |
| - Duc Long Gia Lai Group Joint Stock                   | 4.153.600.000          | 3.863.200.000          |
| - Ansen Electronics Company                            | 1.855.840.392          | 3.416.369.275          |
| <b>Short-term payables to other suppliers</b>          | <b>125.634.911.933</b> | <b>106.366.006.635</b> |
| - Shenzhen Chuangwei – RGB Electronics Company Limited | 34.318.903.950         | 42.804.130.060         |
| - CNS Amura Precision Co. Ltd                          | 8.044.508.535          | 10.552.758.472         |
| - Others   | 83.271.499.448         | 53.009.118.103         |
| <b>Total</b>   | <b>131.644.352.325</b> | <b>113.645.575.910</b> |



**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**

1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

**18. Short-term advances from customers**

|   | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------|--------------------------|
| <i>Short-term payables to related parties</i> | <b>29.343.506.589</b> | <b>26.475.137.826</b>    |
| - Ansen Electronics Company                   | 29.343.506.589        | 26.475.137.826           |
| <b>Others</b>                                 | <b>5.750.574.653</b>  | <b>5.746.432.016</b>     |
| - Others                                      | 5.750.574.653         | 5.746.432.016            |
| <b>Total</b>                                  | <b>35.094.081.242</b> | <b>32.221.569.842</b>    |

**19. Tax and amounts payable to the State**

|                                    | <u>Beginning balance</u> |                    | <u>Số phát sinh trong năm</u> |   |   | <u>Ending balance</u> |                             |
|------------------------------------|--------------------------|--------------------|-------------------------------|---|---|-----------------------|-----------------------------|
|                                    | <u>Payables</u>          | <u>Receivables</u> | <u>Payables</u>               | <u>Increase due to the consolidation of a newly acquired subsidiary during the year</u> | <u>Foreign exchange impact due to the translation of financial statements</u> | <u>Đã nộp</u>         | <u>Payables Receivable:</u> |
| - VAT                              | 349.032.082              | 25.508.074         | 3.261.512.612                 | -   | -   | (1.362.550.745)       | 2.222.485.875               |
| VAT imported goods                 | -                        | 4.026              | 13.642.834                    | -   | -   | (13.642.834)          | - 4.026                     |
| - Tax corporate income             | 61.677.826.056           | -                  | 502.542.112                   | -   | 9.380.132.222   | (100.000.000)         | 71.460.442.822              |
| - Tax Personal income              | 181.086.546              | -                  | 382.122.618                   | -   | -   | (539.695.459)         | 34.861.333 11.347.621       |
| - Tax land and housing Land lease  | 765.285.600              | -                  | -                             | -   | -   | (151.000.000)         | 614.285.600                 |
| - Tax import/export                | -                        | 40.257             | 25.135.309                    | -   | -   | (25.135.309)          | - 40.257                    |
| - Other fees and charges, Payables | -                        | -                  | 56.562.558                    | -   | -   | (56.302.558)          | 260.000                     |
| <b>Total</b>                       | <b>63.648.230.284</b>    | <b>25.552.357</b>  | <b>4.241.518.043</b>          | <b>9.380.132.222</b>  | <b>(2.248.326.905)</b>  | <b>74.332.335.630</b> | <b>11.391.91</b>            |

**VAT**

Group pay VAT under the deduction method.

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025**Corporate income tax**

The corporate income tax payables for the year are estimated as follows:

|   | <b>This year</b>   | <b>Previous year</b> |
|---|--------------------|----------------------|
| Total accounting profit before tax  | 28.032.616.731     | 27.656.693.613       |
| Adjustments to increase or decrease accounting profit to determine the taxable profit for corporate income tax: |                    | (2.601.617.660)      |
| - Increase adjustments  | 8.370.262.637      | 2.065.454.909        |
| + Unreasonable and non-deductible expenses  | 11.283.790         | -                    |
| + Distribution of Goodwill  | 5.588.574.064      | 2.065.454.909        |
| + Taxable income losses of branches that file separate corporate income tax returns                             | 2.770.404.783      | -                    |
| - Decrease adjustments  | (14.873.020.313)   | (5.803.744.556)      |
| + Share of profit in joint venture companies  | (8.047.830.841)    | (5.987.680.869)      |
| + Share of profit in Subsidiary   | (6.825.189.472)    | 183.936.313          |
| + Other decrease  | -                  | -                    |
| <b>Taxable income</b>   | 21.529.859.055     | 23.918.403.966       |
| Tax-exempt income   | 19.017.148.494     | 22.067.272.471       |
| <b>Taxable income</b>   | 2.512.710.561      | 1.851.131.495        |
| <b>Corporate income tax payables based on taxable income</b>  | 502.542.112        | 370.226.299          |
| Corporate income tax reduction <sup>(*)</sup>   |                    | -                    |
| Supplementary corporate income tax from prior periods   |                    | -                    |
| <b>Total current corporate income tax payables</b>  | <b>502.542.112</b> | <b>370.226.299</b>   |

**20. Short-term payables costs**

|   | <b>Ending balance</b> | <b>Beginning balance</b> |
|---|-----------------------|--------------------------|
| - Interest from loans                                 | 2.805.704.017         | 10.364.394.076           |
| - Accrued operating expenses for the plant and office | 14.941.183.392        | 11.564.413.612           |
| - Other Payables                                      | 35.883.353.731        | 44.777.847.470           |
| <b>Total</b>  | <b>53.630.241.140</b> | <b>66.706.655.158</b>    |

**21. Other short-term and long-term payables****21a Other short-term payables**

|   | <b>Ending balance</b> | <b>Beginning balance</b> |
|---|-----------------------|--------------------------|
| - Receive margin, short-term betting deposits | 8.064.906.467         | 8.018.973.247            |



**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot I3-6, N2 Street, Htt-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|                  | Ending balance        | Beginning balance     |
|------------------|-----------------------|-----------------------|
| - Other payables | 2.721.695.975         | 2.552.604.002         |
| <b>Total</b>     | <b>10.786.602.442</b> | <b>10.571.577.249</b> |

**21b. Other long-term payables**

|                                    | Ending balance     | Beginning balance  |
|------------------------------------|--------------------|--------------------|
| <i>Payables to related parties</i> | -                  | -                  |
| <i>Other short-term payables</i>   | 423.925.536        | 980.256.425        |
| - Other payables                   | 423.925.536        | 980.256.425        |
| <b>Total</b>                       | <b>423.925.536</b> | <b>980.256.425</b> |

**22. Short-term and long-term loans and finance lease liabilities***Changes in the Short-term and long-term loans and finance lease liabilities as follow:*

|   | Beginning balance      | Loan amount incurred during the year | Loan amount repaid during the year | Ending balance         |
|---|------------------------|--------------------------------------|------------------------------------|------------------------|
| - Short-term loans from banks, organizations, and individuals | 877.855.458.233        | 69.411.836.391                       | (109.501.886.445)                  | 837.765.408.179        |
| <b>Total</b>  | <b>877.855.458.233</b> | <b>69.411.836.391</b>                | <b>(109.501.886.445)</b>           | <b>837.765.408.179</b> |

**22a. Short-term loans and finance lease liabilities**

|  | Ending balance         |                                     | Beginning balance      |                                     |
|--|------------------------|-------------------------------------|------------------------|-------------------------------------|
|  | Value                  | Amount available for debt repayment | Value                  | Amount available for debt repayment |
| <b>Short-term loan Payables to related parties</b>                                 | -                      | -                                   | -                      | -                                   |
| - Nguyễn Thanh Lâm   | -                      | -                                   | -                      | -                                   |
| <b>Short-term loan Payables to other organizations and individuals</b>             | <b>149.094.824.139</b> | <b>149.094.824.139</b>              | <b>166.223.205.193</b> | <b>166.223.205.193</b>              |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade <sup>(1)</sup>        | 50.395.205.415         | 50.395.205.415                      | 50.275.348.497         | 50.275.348.497                      |
| - Asia Commercial Bank (ACB) <sup>(2)</sup>  | 65.720.350.548         | 65.720.350.548                      | 65.947.856.696         | 65.947.856.696                      |
| - Vietnam Import/Export Commercial Joint Stock Bank - Saigon Branch <sup>(3)</sup> | 30.000.000.000         | 30.000.000.000                      | 50.000.000.000         | 50.000.000.000                      |
| - Others   | 2.979.268.176          | 2.979.268.176                       | -                      | -                                   |
| <b>Long-term debt due for repayment</b>  | <b>64.877.586.000</b>  | <b>64.877.586.000</b>               | <b>85.794.755.000</b>  | <b>85.794.755.000</b>               |
| - Orient Commercial Joint Stock Bank   | 64.877.586.000         | 64.877.586.000                      | 85.794.755.000         | 85.794.755.000                      |
| - Others   | -                      | -                                   | -                      | -                                   |
| <b>Total</b>   | <b>213.972.410.139</b> | <b>213.972.410.139</b>              | <b>252.017.960.193</b> | <b>252.017.960.193</b>              |

<sup>(1)</sup> This is a loan from the Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) under Loan Agreement No. 072/2024-HĐCVHM/NHCT947-ANSEN dated November 11, 2024.

- Credit limit: VND 50,000,000,000;

- Loan term: Each loan's term is calculated from the day after the disbursement date to the due date for repayment of both principal and interest;

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot I3-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

- Maximum term: As stated in each debt receipt but not exceeding 06 months;
- Interest rate: According to each disbursement;
- Purpose: To supplement working capital for business operations;

Collateral: This loan is secured by third-party guarantees, including land use rights and assets attached to the land located in Binh Thuan Ward, District 7, Ho Chi Minh City owned by Mr. Ho Hai Dang (an employee of DLG Ansen Electronics Co., Ltd.) under Mortgage Agreement No. 154/2021/HĐBD/NHCT947 dated June 21, 2021, and land use rights in District 7, Ho Chi Minh City owned by Mr. Bui Phap and Mrs. Nguyen Thi Huong under Guarantee Agreement No. 007/2023/HĐBD/NHC-ANSEN dated January 18, 2023 (refer to Note VII.3)

(2) This is a loan from Asia Commercial Bank (ACB) under the following agreements:

a. Credit Facility Agreement No. KHO.DN.5953.261124 dated December 4, 2024

- Credit limit: USD 2,000,000;
- Validity period of the credit limit: 12 months from the date of signing the agreement;
- Loan term: Each debt instrument shall not exceed 5 months;
- Interest rate: As specified for each disbursement;
- Purpose: To provide loans secured by post-delivery receivables;

Collateral: All property rights including receivables, claims for damages, insurance entitlements, and all other monetary rights and interests; all amounts (receivables, claims for compensation, insurance proceeds, and other related funds); and other movable assets with monetary value that the Company is entitled to under future export documentation contracts formed under the post-delivery payment method, signed between the Company and the Obligors (individuals or organizations with payment obligations to the Company), including rights, proceeds, and amounts related to the resolution of invalid or prematurely terminated contracts.

b. Credit Agreement No. 1401LAV240062948 dated June 28, 2024

- Credit limit: VND 50,000,000,000;
- Purpose of loan: To supplement working capital for business operations;
- Interest rate: The interest rate for each loan is specified in the respective debt receipt;
- Loan term: 12 months;

Collateral: Secured by a fixed deposit agreement with a value of VND 50,000,000,000 (refer to Note V.3).

(3) This is a loan from Vietnam Export Import Commercial Joint Stock Bank under Credit Contract No. 02/2024/HĐCT dated July 1, 2024.

- Credit limit: VND 50,000,000,000;
- Purpose of the loan: To supplement working capital;
- Interest rate: 5.3% per year;
- Loan term: 12 months;
- Collateral: Unsecured (credit-based)..

**22b. Long-term loans and finance lease liabilities**

|                                 | Ending balance |                                     | Beginning balance |                                     |
|---------------------------------|----------------|-------------------------------------|-------------------|-------------------------------------|
|                                 | Value          | Amount available for debt repayment | Value             | Amount available for debt repayment |
| <i>Long-term borrowings and</i> | -              | -                                   | -                 | -                                   |



**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot I3-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|  | Ending balance         |                                     | Beginning balance      |                                     |
|--|------------------------|-------------------------------------|------------------------|-------------------------------------|
|  | Value                  | Amount available for debt repayment | Value                  | Amount available for debt repayment |
| <i>finance lease liabilities payable to related parties</i>  |                        |                                     |                        |                                     |
| <i>Long-term loans and finance lease liabilities Payables to other organizations and individuals</i> | 623.792.998.040        | 623.792.998.040                     | 625.837.498.040        | 625.837.498.040                     |
| Orient Commercial Joint Stock Bank <sup>(1)</sup>  | 576.769.748.040        | 576.769.748.040                     | 576.769.748.040        | 576.769.748.040                     |
| Asia Commercial Joint Stock Bank <sup>(2)</sup>  | 47.023.250.000         | 47.023.250.000                      | 49.067.750.000         | 49.067.750.000                      |
| Vietnam Joint Stock Commercial Bank for Industry and Trade   | -                      | -                                   | -                      | -                                   |
| <b>Total</b>   | <b>623.792.998.040</b> | <b>623.792.998.040</b>              | <b>625.837.498.040</b> | <b>625.837.498.040</b>              |

(1) This is a loan from Orient Commercial Joint Stock Bank (OCB) under Credit Contract No. 00009/2019/HĐTD-OCB-DN dated August 8, 2019, and Credit Contract No. 00010/2019/HĐTD-OCB-DN dated August 8, 2019, with a loan term of 144 months. The interest rate is determined according to each individual disbursement agreement.

As of June 30, 2024, the total outstanding loan balance is VND 649,221,722,040. The purpose of the loan is to finance the investment and construction of the Thuan Nam Duc Long Solar Power Plant (Thuan Nam 19 Project) (hereinafter referred to as the "Project").

This loan is secured by the value of the Project's tangible fixed assets formed during construction, with an original cost of VND 860,533,812,581 (refer to Note V.11), and two Land Use Rights Certificates: Certificate No. 364963, covering an area of 560,087.2 m<sup>2</sup>; Certificate No. 159262, covering an area of 15,828.6 m<sup>2</sup>. The remaining site clearance compensation value is VND 27,524,334,406 (refer to Note V.10).

(2) This is a loan from Asia Commercial Joint Stock Bank (ACB) under Credit Facility Agreement No. KHO.DN.2454.270624 dated December 5, 2024:

- Credit limit: VND 50,000,000,000;

- Loan term: 77 months from the date of first disbursement;

- Interest rate: Determined at each disbursement;

- Purpose: To finance the payment of reasonable, lawful, and legitimate expenses related to the acquisition of land use rights and assets attached to land at Lot I3-6, N2 Street, High-Tech Park, Tang Nhon Phu A Ward and Tan Phu Ward, Thu Duc City, Ho Chi Minh City, and to invest in machinery and equipment for television production;

Collateral: Real estate located at No. 97/2 Nguyen Huu Canh Street, Ward 22, Binh Thanh District, Ho Chi Minh City (refer to Note V.12).

**23. Owner's equity****23a Statement of changes in owner's equity**

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

| Indicator  | Owner's equity contribution | Capital Surplus | Foreign Exchange Differences | Development Investment Fund | Retained Earnings after Tax | Non-controlling Interest (*) | Total            |
|--|-----------------------------|-----------------|------------------------------|-----------------------------|-----------------------------|------------------------------|------------------|
| <i>For the financial year ending December 31, 2024</i> |                             |                 |                              |                             |                             |                              |                  |
| As at 01/01/2024                                       | 1.062.360.940.000           | 1.049.485.820   |                              | 663.498.805                 | 163.466.413.767             | 169.997.780.389              | 1.397.538.118.7  |
| Increase during the year                               | -                           | -               | 8.690.981.673                | -                           | 1.386.485.583               | 25.000.836.114               | 35.078.303.3     |
| - Increase from business operations                    | -                           | -               | 8.690.981.673                | -                           | 1.386.485.583               | 25.000.836.114               | 35.078.303.3     |
| Decrease during the year                               | -                           | -               | -                            | -                           | (701.513.762)               | (60.558.464.816)             | (61.259.978.5)   |
| As at 31/12/2024                                       | 1.062.360.940.000           | 1.049.485.820   | 8.690.981.673                | 663.498.805                 | 164.151.385.588             | 134.440.151.687              | 1.371.356.443.5  |
| <i>For the financial year ending March 31, 2025</i>    |                             |                 |                              |                             |                             |                              |                  |
| As at 01/01/2025                                       | 1.062.360.940.000           | 1.049.485.820   | 8.690.981.673                | 663.498.805                 | 164.151.385.588             | 134.440.151.687              | 1.371.356.443.5  |
| Increase during the year                               | -                           | -               | 17.979.232.982               | -                           | 14.960.471.216              | 16.969.226.768               | 49.908.930.9     |
| - From the business results for the year               | -                           | -               | -                            | -                           | 14.960.471.216              | 12.569.603.403               | 27.530.074.6     |
| - Increase due to consolidation of subsidiaries        | -                           | -               | -                            | -                           | -                           | 3.982.015.067                | 3.982.015.067    |
| - Increase from dividend distribution in securities    | -                           | -               | -                            | -                           | -                           | -                            | -                |
| - Foreign Exchange Differences                         | -                           | -               | 17.979.232.982               | -                           | -                           | 417.608.298                  | 18.396.841.2     |
| Decrease during the year                               | -                           | -               | -                            | -                           | -                           | (25.000.000.000)             | (25.000.000.000) |
| - Dividends  | -                           | -               | -                            | -                           | -                           | (25.000.000.000)             | (25.000.000.000) |
| As at 31/03/2025                                       | 1.062.360.940.000           | 1.049.485.820   | 26.670.214.655               | 663.498.805                 | 179.111.856.804             | 126.409.378.455              | 1.396.265.374.5  |

**23b. Capital transactions with owners and profit distribution**

|   | This year         | Previous year     |
|---|-------------------|-------------------|
| - Owner's equity contribution chủ sở hữu          |                   |                   |
| + Contributed capital at Beginning of the year    | 1.062.360.940.000 | 1.062.360.940.000 |
| + Contributed capital at Increase during the year | -                 | -                 |
| + Contributed capital at Decrease during the year | -                 | -                 |
| + Contributed capital at end of year              | 1.062.360.940.000 | 1.062.360.940.000 |

**23c. Security**

|  | Ending balance | Beginning balance |
|--|----------------|-------------------|
| Number of securities registered for issuance   | 106.236.094    | 106.236.094       |
| Number of securities issued/sold to the public | 106.236.094    | 106.236.094       |



|   | Ending balance | Beginning balance |
|---|----------------|-------------------|
| - Regular security  | 106.236.094    | 106.236.094       |
| - Preferred Security(The type classified as owner's equity) | -              | -                 |
| Number of securities repurchased                            | -              | -                 |
| - Regular security  | -              | -                 |
| - Preferred Security  | -              | -                 |
| Number of Outstanding securities                            | 106.236.094    | 106.236.094       |
| - Regular security  | 106.236.094    | 106.236.094       |
| - Preferred Security  | -              | -                 |

Par value of Outstanding securities: 10.000 VND

## VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT (UNIT: VND)

### 1. Revenue from sales and provision of services

#### Total revenue

Detail include:

|  | Q 1-2025               | Q 1-2024              |
|--|------------------------|-----------------------|
| - Revenue from sale of electronic components | 22.817.105.237         | 28.507.364.181        |
| - Revenue from docking                       | 3.973.118.688          | 3.334.878.518         |
| - Revenue from sale of solar power           | 45.736.027.940         | 50.769.052.623        |
| - Revenue from the sale of home appliances   | 106.946.081.255        | -                     |
| - Revenue from transportation and others     | 254.243.934            | 144.781.607           |
| <b>Total</b>                                 | <b>179.726.577.054</b> | <b>82.756.076.929</b> |

### 2. COGS

Detail include:

|   | Q 1-2025               | Q 1-2024              |
|---|------------------------|-----------------------|
| - COGS of sale of electronic components | 18.045.308.348         | 22.767.322.378        |
| - COGS of docking                       | 828.866.674            | 709.241.665           |
| - COGS of sale of solar power           | 13.153.995.826         | 13.574.358.827        |
| - COGS of sale of home appliances       | 98.389.800.310         | -                     |
| - COGS of transportation and others     | 78.699.355             | 175.586.037           |
| <b>Total</b>                            | <b>130.496.670.513</b> | <b>37.226.508.907</b> |

### 3. Revenue from financial activities

Detail include:

|                                  | Q 1-2025             | Q 1-2024             |
|----------------------------------|----------------------|----------------------|
| - Interest on deposits and loans | 7.277.382.994        | 1.495.874.486        |
| - Other financial income         | 64.274.928           | 61.865.226           |
| <b>Total</b>                     | <b>7.341.657.922</b> | <b>1.557.739.712</b> |

### 4. Financial expenses

Detail include:

|  | Q 1-2025 | Q 1-2024 |
|--|----------|----------|
|--|----------|----------|

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot I3-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|  |                       |                       |
|--|-----------------------|-----------------------|
| - Costs of Interest from loans   | 7.066.855.566         | 17.037.956.649        |
| - Costs of liquidation of financial investments  | (3.234.071.486)       | 653.524.107           |
| <b>Total</b>   | <b>3.832.784.080</b>  | <b>17.691.480.756</b> |
| <b>5. Selling expenses</b>   |                       |                       |
| Detail include:  | <b>Q 1-2025</b>       | <b>Q 1-2024</b>       |
| - Labor costs  | 138.897.276           | 119.751.922           |
| - Outsourcing cost   | 2.505.087.513         | -                     |
| - Other selling expenses   | 1.075.136.403         | 224.131.175           |
| <b>Total</b>   | <b>3.719.121.192</b>  | <b>343.883.097</b>    |
| <b>6. Administrative expenses</b>  |                       |                       |
| Detail include:  | <b>Q 1-2025</b>       | <b>Q 1-2024</b>       |
| - Costs of management employee   | 12.365.007.912        | 2.293.884.584         |
| - Depreciation of fixed assets   | 3.342.708.669         | 270.249.597           |
| - Distribution of Goodwill   | 6.588.574.064         | 2.065.454.909         |
| - Outsourced service costs   | 3.149.102.465         | 2.742.354.038         |
| - Other administrative expenses  | 4.456.578.467         | -                     |
| <b>Total</b>   | <b>29.901.971.577</b> | <b>7.371.943.128</b>  |
| <b>7. Other income</b>   |                       |                       |
| Detail include:  | <b>Q 1-2025</b>       | <b>Q 1-2024</b>       |
| - Other income   | 878.382.766           | 1.353.634             |
| <b>Total</b>   | <b>878.382.766</b>    | <b>1.353.634</b>      |
| <b>8. Other expenses</b>   |                       |                       |
| Detail include:  | <b>Q 1-2025</b>       | <b>Q 1-2024</b>       |
| - Other expenses   | 11.284.490            | 12.341.643            |
| <b>Total</b>   | <b>11.284.490</b>     | <b>12.341.643</b>     |
| <b>9. Basic interest on securities</b>   |                       |                       |
|  | <b>Q 1-2025</b>       | <b>Q 1-2024</b>       |
| Post-tax profit attributable to the parent company shareholders  | 14.960.471.216        | 16.270.117.872        |
| Increase adjustments, decrease accounting profit to determine the profit distribution for shareholders holding regular securities: | -                     | -                     |
| - Provision for bonus and welfare fund   | -                     | -                     |
| Profit based on basic interest on securities   | 14.960.471.216        | 16.270.117.872        |
| Weighted average number of outstanding regular securities during the year (Shares)   | 106.236.094           | 106.236.094           |



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**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|                              | Q 1-2025 | Q 1-2024 |
|------------------------------|----------|----------|
| Basic interest on securities | 155      | 153      |

**10. Decrease in interest on securities**

|  | Q 1-2025       | Q 1-2024       |
|--|----------------|----------------|
| Post-tax profit attributable to the parent company shareholders  | 14.960.471.216 | 16.270.117.872 |
| Increase adjustments, decrease accounting profit to determine the profit distribution for shareholders holding regular securities: | -              | -              |
| - Provision for bonus and welfare fund   | -              | -              |
| Profit based on decrease in interest on securities   | 14.960.471.216 | 16.270.117.872 |
| Weighted average number of outstanding regular securities during the year (Shares)   | 106.236.094    | 106.236.094    |
| Additional quantity of common securities issued after the end of the year (Shares)   | -              | -              |
| Decrease in interest on securities   | 155            | 153            |

**11. Costs of production and business by factors**

| Detail include:                     | Q 1-2025               | Q 1-2024              |
|-------------------------------------|------------------------|-----------------------|
| - Costs of Raw materials, Materials | 88.813.946.147         | 3.878.137.359         |
| - Labor costs                       | 20.216.474.598         | 20.676.641.951        |
| - Depreciation of fixed assets      | 19.010.519.142         | 13.334.538.038        |
| - Distribution of Goodwill          | 6.588.574.064          | 2.065.454.909         |
| - Costs of Outsourcing              | 20.724.608.314         | 2.372.455.520         |
| - Other cash expenses               | 8.763.641.017          | 2.615.107.355         |
| <b>Total</b>                        | <b>164.117.763.282</b> | <b>44.942.335.132</b> |

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

The group has no contingent liabilities that are expected to arise as of the issuance date 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****Income of key management personnel**

| Salary                | Position         | Q 1-2025   | Q 1-2024   |
|-----------------------|------------------|------------|------------|
| -Mr. Nguyễn Đình Trạc | General Director | 45.000.000 | 45.000.000 |

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

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**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

| Salary                  | Position                       | Q 1-2025           | Q 1-2024           |
|-------------------------|--------------------------------|--------------------|--------------------|
| -Mr. Chu Sỹ Hoạt        | Deputy Director                | 32.970.000         | 32.970.000         |
| -Mr. Phạm Tiến Dũng     | Deputy Director                | 33.570.000         | 33.570.000         |
| -Ms. Hà Thị Phương Oanh | Chief of Accounting Department | 30.000.000         | 30.000.000         |
| <b>Total</b>            |                                | <b>141.540.000</b> | <b>141.540.000</b> |

During the year, members of the Board of Directors and the Supervisory Board did not incur any salary or remuneration at the Group.

**2b. Transactions and Balances with other related parties***Other related parties to the Group include:*

| Related parties   | Relationship  |
|---|---|
| 1. Global Capital Co, Ltd,  | Major shareholder of the Company (holding 17,00% Charter capital)   |
| 2.Mr. Bùi Pháp  | Major shareholder of the Company (holding 24,01% Charter capital)   |
| 3. Vạn Gia Long Construction Investment Joint Stock Company                             | Associate (Company holds 49% Charter capital)   |
| 4. Duc Long Dak Nong BOT & BT Joint Stock Company ("BOT Dak Nong")                      | Associate (Company holds 29% Charter capital)   |
| 5.Mr. Nguyễn Thanh Lâm  | The legal representative (Director) of DLG Ansen Electronics Company Limited (appointed on July 6, 2023)              |
| 6. Duc Long Gia Lai Group Joint Stock Company ("DLG")                                   | Common major shareholder (Bùi Pháp)   |
| 7. Duc Long Gia Lai Wood Processing Branch – Duc Long Gia Lai Group Joint Stock Company | Branch of DLG   |
| 8. Duc Long Gia Lai Construction Investment Joint Stock Company ("DLG Construction")    | The Company is a major shareholder of DLG Construction  |
| 9. Duc Long Dung Quat Company Limited ("Duc Long Dung Quat")                            | DLG Construction is a major shareholder of Duc Long Dung Quat; The Company is a major shareholder of DLG Construction |
| 10. Ansen Electronics Company   | Mass Noble Investments Limited is the company that controls the business operations of Ansen Electronics Company      |

*Transactions between the Group with other related parties as follow:*

| Related parties   | Nội dung nghiệp vụ                      | Q 1-2025    | Q 1-2024       |
|---|---|-------------|----------------|
| 1. Global Capital Co, Ltd,                                  | No occurrence                           | -           | -              |
| 2.Mr. Bùi Pháp  | No occurrence                           | -           | -              |
| 3. Vạn Gia Long Construction Investment Joint Stock Company | DLG Ninh Thuan grants loans             | -           | 60.000.000.000 |
| Vạn Gia Long  | DLG Ninh Thuan recognizes loan interest | -           | -              |
| 4. Công ty CP BOT&BT Đức Long Đắk Nông                      | No occurrence                           | -           | -              |
| 5.Mr. Nguyễn Thanh Lâm                                      | Paying loan principle                   | -           | 77.450.000.000 |
|   | Interest                                | -           | 1.052.186.301  |
| 6. Duc Long Gia Lai   | Kiosk rental                            | 264.000.000 | 264.000.000    |



| Related parties   | Nội dung nghiệp vụ          | Q 1-2025       | Q 1-2024       |
|---|-----------------------------|----------------|----------------|
| JSC   | Rooftop rental              | 60.000.000     | 60.000.000     |
|   | Doanh thu cho thuê xe       | 13.636.364     | 13.636.364     |
|   | Other investment            | 60.282.016.548 |                |
| 7. Duc Long Gia Lai Wood Processing Branch – Duc Long Gia Lai Group Joint Stock Company | No occurrence               | -              | -              |
| 8. Duc Long Gia Lai Construction Investment Joint Stock Company                         | No occurrence               |                |                |
| 9. Duc Long Dung Quat Co. Ltd.  | No occurrence               |                |                |
| 10. Ansen Electronics Company   | Sale                        | 22.817.105.237 | 28.507.364.181 |
|   | Purchasing goods, materials | 3.800.733.469  | 7.566.854.379  |
|   | Purchasing fixed assets     |                | 97.677.970     |

**Balance end of of the year related parties:**

Refer to the explanatory items V.4, V.5, V.6, V.7, V.17, V.18, V.21, V.22.

**3. Collateral****Collateral pledged to another entity**

The Group used its assets (the expansion project of the Duc Long Gia Lai bus station on Ly Nam De Street, Tra Ba Ward, Pleiku City, Gia Lai Province (see Note V.11)) as collateral to secure the repayment for the bond issuance on December 31, 2014, by a third party (Duc Long Gia Lai Group Joint Stock Company - Common major shareholder). This guarantee was approved by the Company's Board of Directors as per the meeting minutes number 08/BB-HĐQT dated December 5, 2014.

**Collateral of a third party**

The Group is guaranteed by a third party (Mr. Ho Hai Dang, Mr. Bui Phap, and Ms. Nguyen Thi Huong) for the Group's loan with their personal assets. (See Note V.22).

**4. Segment report****5. Segment report by Business sector**

| This year                     | Net Sales and service provision | COGS           | Gross profit from Sales and service provision |
|-------------------------------|---------------------------------|----------------|---|
| Sale of electronic components | 22.817.105.237                  | 18.045.308.348 | 4.771.796.889                                 |
| Docking service               | 3.973.118.688                   | 828.866.674    | 3.144.252.014                                 |
| Solar power                   | 45.736.027.940                  | 13.153.995.826 | 32.582.032.114                                |
| Sale of household appliances  | 106.946.081.255                 | 98.389.800.310 | 8.556.280.945                                 |

**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

Address: Lot I3-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

**Consolidated Financial Statement Notes (Continued)**1<sup>st</sup> Quarter of 2025, Financial Year Ending March 31, 2025

|                                   |                        |                        |                       |
|-----------------------------------|------------------------|------------------------|-----------------------|
| Transportation Service and others | 254.243.934            | 78.699.355             | 175.544.579           |
| <b>Total</b>                      | <b>179.726.577.054</b> | <b>130.496.670.513</b> | <b>49.229.906.541</b> |

| <i>Previous year</i>              | <b>Net Sales and service provision</b> | <b>COGS</b>           | <b>Gross profit from Sales and service provision</b> |
|-----------------------------------|--|-----------------------|--|
| Sale of electronic components     | 28.507.364.181                         | 22.767.322.378        | 5.740.041.803  |
| Docking service                   | 3.334.878.518                          | 709.241.665           | 2.625.636.853  |
| Solar power                       | 50.769.052.623                         | 13.574.358.827        | 37.194.693.796                                       |
| Transportation Service and others | 144.781.607                            | 175.586.037           | (30.804.430)   |
| <b>Total</b>                      | <b>82.756.076.929</b>                  | <b>37.226.508.907</b> | <b>45.529.568.022</b>                                |

**Segment report by geographic area**

All activities of the Group are conducted exclusively within the territory of Vietnam

**6. Ability to operate continuously**

As of the date of preparation of the consolidated financial statements, there are no factors indicating any potential impact on the Company's ability to continue as a going concern. Therefore, the consolidated financial statements for the financial year ending March 31, 2025, have been prepared based on the assumption that the Company will continue its business operations.

**7. Comparative data**

These are the figures from the consolidated financial statements for the financial year ending December 31, 2024, audited by TNHH Kiểm toán and Tư vấn Chuẩn Việt. For the Income Statement and the Cash Flow Statement, the comparative figures are as of March 31, 2024

Thu Duc City, April 29, 2025.

Prepared by/Chief of Accounting Departmen


**HÀ THỊ PHƯƠNG OANH**

General Director

**NGUYỄN ĐÌNH TRẠC**