

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

**ALPHA SEVEN GROUP
JOINT STOCK COMPANY**

Số: 23/2025/CV-A7

No: 23/2025/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 31 tháng 03 năm 2025

Ho Chi Minh City, March 31, 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE**

Kính gửi: - Ủy ban Chứng khoán Nhà nước

- Sở Giao dịch Chứng khoán Hà Nội

To: - State Securities Commission of Vietnam

- Hanoi Stock Exchange

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 Phú Thủ Đức, Thành Phố Hồ Chí Minh, Việt Nam**

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

- Điện thoại liên hệ: 028.3736.7187

Fax: 028.3736.7187

Contact phone: 028.3736.7187

Fax: 028.3736.7187

- Email: info@a7group.vn

Website: http://www.a7group.vn

2. Nội dung thông tin công bố:

Content of the Announcement:

- Công ty công bố thông tin Báo cáo tài chính Công ty mẹ năm 2024 đã kiểm toán; Báo cáo tài chính hợp nhất năm 2024 đã kiểm toán; Giải trình chênh lệch lợi nhuận sau thuế thay đổi từ 10% trở lên đối với báo cáo tài chính năm 2024 đã kiểm toán.



The company discloses the audited Parent Company Financial Statements for 2024, the audited Consolidated Financial Statements for 2024, and the explanation of the after-tax profit variance of 10% or more in the audited financial statements for 2024.

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 31/03/2025 tại đường dẫn:

This information was published on the Company's website on 31/03/2025 at the following link:

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

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 đã 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 năm 2024; Báo cáo tài chính Công ty mẹ năm 2024; Giải trình chênh lệch 10% LNST năm 2024
- The Company disclosed the Parent Company's 2024 financial statements and the Consolidated 2024 financial statements. Explanation of difference in after-tax profit changing by 10% or more for the 2024 financial statements.

TỔNG GIÁM ĐỐC
GENERAL DIRECTOR



Nguyễn Đình Trạc

Nguyen Dinh Trac



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

*ALPHA SEVEN GROUP
JOINT STOCK COMPANY*

Số: 22/2025/CV-A7

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CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

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TP. Hồ Chí Minh, ngày 31 tháng 03 năm 2025

Ho Chi Minh City, March 31, 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

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

- Điện thoại liên hệ: 028.3736.7187

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Fax: 028.3736.7187

- Email: info@a7group.vn

Website: http://www.a7group.vn

2. Nội dung thông tin công bố:

Content of the Announcement:

- Báo cáo tài chính kiểm toán năm 2024

The Audited financial statements 2024

☒ 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 2023):

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 2023):

☒ Có/Yes

☐

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☐ Có/Yes



Không/No

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

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

☒ Có/Yes



Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☐ Có/Yes



Không/No

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

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

☐ Có/Yes



Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☐ Có/Yes



Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 31/03/2025 tại đường dẫn:

This information was published on the Company's website on 31/03/2025 at the following link:

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

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong kỳ báo cáo năm 2024.

Report on transactions with a value equal to or exceeding 35% of the total assets during the 2024 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:

372
TỶ
TẬP Đ
SEVE
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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 năm 2024; Báo cáo tài chính Công ty mẹ năm 2024; Giải trình chênh lệch 10% LNST năm 2024
- Consolidated financial statements for 2024; Parent company financial statements for 2024; Explanation of a 10% difference in after-tax profit for 2024

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



INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2024

ALPHA SEVEN GROUP JOINT STOCK COMPANY

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ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Report of the Board of Directors

For the fiscal year ended 31st December 2024

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Alpha Seven Group Joint Stock Company presents this report together with the audited (consolidated) financial statements of the parent company is Alpha Seven Group Joint Stock Company, 10 subsidiaries and 01 associated company (hereafter, referred to as "the Group") for the fiscal year ended 31st December 2024.

1. General information of the Group

The Group includes the parent company is Alpha Seven Group Joint Stock Company (hereafter, referred to as "the Company") and 10 subsidiaries and 01 associated company.

Alpha Seven Group Joint Stock Company (former name is Vietnam Renewable Energy Group Joint Stock Company) is a joint stock company, is set up in accordance with the initial Business Registration Certificate No. 5900437257 dated 21st December 2007 granted by the Department of Planning and Investment of Gia Lai province. The Company officially changed its name to Alpha Seven Group Joint Stock Company in accordance with the 21st amendment of Business Registration Certificate dated 08th March 2022 granted by the Department of Planning and Investment of Ho Chi Minh city.

Charter capital : VND 1,062,360,940,000.

Actual contributed capital as of 31st December 2024 : VND 1,062,360,940,000.

The Company is listed on the Hanoi Stock Exchange (HNX) with the DL1 stock code.

2. Registered office

2.1 Head office

Address : Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Tel. : +84 (28) 3736 7187

Fax : +84 (28) 3736 7187

Tax code : 5 9 0 0 4 3 7 2 5 7

2.2 Branches

Branch name**Address**

Gia Lai Bus Station – Branch of Alpha Seven Group Joint Stock Company 43 Ly Nam De street, Tra Ba ward, Pleiku city, Gia Lai province.

2.3 Information about subsidiaries and joint ventures, associates

Information about subsidiaries as at 31st December 2024 as follows:

Name of company	Head office	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
			Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)
1. DLG Ansen Electronics Co., Ltd. (direct subsidiary)	Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city	Manufacture of consumer electronic products; Manufacture of measuring, testing and navigating equipments; Manufacture of electronic components.	100.00	100.00	100.00	100.00	100.00	100.00

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Report of the Board of Directors (cont.)

For the fiscal year ended 31st December 2024

Name of company	Head office	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
			Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)
2. DLG Ninh Thuan Solar Power JSC (direct subsidiary) (*)	Quan The 1 village, Phuoc Minh commune, Thuan Nam district, Ninh Thuan province	Investment in construction of solar - wind power projects; Production of electric power transmission; Quarrying of stone, clay; construction of railway, road works; Installation of industrial machinery, electrical systems.	50.0	50.0	50.0	50.0	50.0	50.0
3. Mass Noble Investments Limited (direct subsidiary)	PO Box 957, Foreign Business Center, Road Town, Tortola, British Virgin Islands	Design, manufacture and sale of SD memory cards, household convenience items, personal care, energy saving and home security products.	97.73	0	97.73	0	97.73	0
4. Ansen Investment Holdings Limited (indirect subsidiary)	The British Virgin Islands	Investment	0	0	97.73	0	100	0
5. Shine Profit Development Limited (indirect subsidiary)	Hong Kong	Design, manufacture and sale of personal care, energy saving and home security products	0	0	97.73	0	100	0
6. Greatrich Industrial Limited (indirect subsidiary)	Hong Kong	Production and sales of components for personal care, energy saving and home security products, investment.	0	0	97.73	0	100	0
7. Profit Metal Limited (indirect subsidiary)	Hong Kong	Production and sales of components for personal care, energy saving and home security products.	0	0	97.73	0	100	0
8. 東莞橋頭益發燈具有限公司 (indirect subsidiary)	China	Production and sales of components for personal care, energy saving and home security products, investment.	0	0	97.73	0	100	0
9. 東莞利材塑膠製品有限公司 (indirect subsidiary)	China	Production and sales of packaged products	0	0	97.73	0	100	0
10. 東莞安迅電子有限公司	China	Production and sales of components for personal care, energy saving and home security products, investment.	0	0	97.73	0	100	0

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Report of the Board of Directors (cont.)For the fiscal year ended 31st December 2024

Name of company	Head office	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
			Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)
(indirect subsidiary)								

(*) Becoming the subsidiary due to Mr. Nguyen Dinh Trac is the Chairman of DLG Ninh Thuan Solar Power JSC (appointed on 02nd January 2022) and also the General Director of the Company.

Information about associates as at 31st December 2024 as follows:

Name of company	Head office	Main business activities	Ratio of capital contribution		Proportion of interest		Proportion of voting rights	
			Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)	Ending balance (%)	Beginning balance (%)
1. Van Gia Long Investment – Construction Corporation	1016, Ta Quang Buu street, ward 6, district 8, Ho Chi Minh city, Vietnam	Real estate	0%	49.00%	0%	49.00%	0%	49.00%
2. Duc Long Dak Nong BOT and BT JSC	No. 04 Dien Bien Phu street, Gia Nghia city, Dak Nong province	Management and operation of road toll station	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%

3. Business activities

- Freight transport by road;
- Other passenger road transport.
- Other transportation support activities;
- Passenger transportation under the contract;
- Warehousing and storage of goods;
- Real estate business; Trade-related infrastructure and services in industrial parks and urban areas; Office, factory, house for rent;
- Site preparation (excluding mine sweeping and the like at construction site);
- Installation of electrical system (excluding mechanical processing, waste recycling, electroplating at the head office);
- Interior decoration;
- Commercial services;
- Electrical construction work;
- Wind and solar power production ...;
- Investment and construction of yards in cities and provinces across the country; Bus station services, parking;
- Inncity bus passenger transportation;
- Urban-suburban, intercity bus passenger transportation;

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Report of the Board of Directors (cont.)

For the fiscal year ended 31st December 2024

- Construction of industrial and technical infrastructure works;
- Manufacture of electronic components.

4. The Board of Management, the Supervisory Board, the Board of Directors and Chief Accountant**4.1 The Board of Management**

The Board of Management of the Group as of the date of this (consolidated) report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed/ Reappointed date</i>	<i>Dismissed date</i>
Mr. Nguyen Van Quy	Chairman	25 th June 2023	-
Mr. Nguyen Dinh Trac	Vice Chairman	25 th June 2023	-
Mr. Nguyen Tan Tien	Member	25 th June 2023	-
Mr. Bui Minh Duc	Member	25 th June 2023	-
Mr. Phan Duc Hieu	Member	25 th June 2023	-

4.2 The Supervisory Board

The the Supervisory Board of the Group as of the date of this (consolidated) report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed/ Reappointed date</i>	<i>Dismissed date</i>
Ms Pham Thi Giang	Head of board	25 th June 2023	-
Ms Tran Thi Vu Thuan	Member	25 th June 2023	-
Ms Ho Thi Thu Trang	Member	25 th June 2023	-

4.3 The Board of Directors and Chief Accountant

The Board of Directors and Chief Accountant of the Group as of the date of this (consolidated) report include:

<i>Full name</i>	<i>Position</i>	<i>Appointed/ Reappointed date</i>	<i>Dismissed date</i>
Mr. Nguyen Dinh Trac	General Director	30 th June 2021	-
Mr. Chu Sy Hoat	Deputy Director	06 th May 2016	-
Mr. Pham Tien Dung	Deputy Director	14 th May 2010	-
Ms Ha Thi Phuong Oanh	Chief Accountant	21 st December 2007	-

5. Legal representative

Legal representative of the Group during year and as of the date of this (consolidated) report is Mr. Nguyen Dinh Trac – General Director.

6. Business results

The (consolidated) financial position and the (consolidated) business results for the fiscal year ended 31st December 2024 of the Group are expressed in the (consolidated) financial statements attached to this report from page 09 to page 45.

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Report of the Board of Directors (cont.)

For the fiscal year ended 31st December 2024

7. Subsequent events

In the opinion of the Board of Directors, the Group's the (consolidated) financial statements for the fiscal year ended 31st December 2024 would not be seriously affected by any important items, transactions, or any extraordinary events from 31st December 2024 to the date of this Report, which would require any adjustments to the figures or disclosures in the (consolidated) financial statements.

8. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been appointed to perform the audit on the Group's (consolidated) Financial Statements for the fiscal year ended 31st December 2024.

9. Responsibility of the Board of Directors

The Board of Directors of the Group is responsible for the preparation of the (consolidated) financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Group for the fiscal year ended 31st December 2024. In order to prepare these (consolidated) financial statements, the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the (consolidated) financial statements;
- Prepare the (consolidated) financial statements of the Group on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;
- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the (consolidated) financial statements reasonably in order to minimize risk and fraud.

The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the (consolidated) financial position of the Group at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Group is also responsible for protecting the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the (consolidated) financial statements.

The Board of Directors hereby ensure to comply with all the requirements above in the preparation of the (consolidated) financial statements.

10. Approving the (consolidated) financial statements

The Board of Directors confirms that all the accompanying (consolidated) financial statements. The (consolidated) financial statements have been properly prepared and have given a true and fair view on the financial position as at 31st December 2024, the business results and the cash flows for the fiscal year then ended of the Group, in compliance with the accounting standards, Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and fair presentation of the (consolidated) financial statements.

For and on behalf of the Board of Directors



Mr. NGUYEN DINH TRAC

General Director

Thu Duc city, 28th March 2025



No.: 2268/25/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT
AND THE BOARD OF DIRECTORS**

ALPHA SEVEN GROUP JOINT STOCK COMPANY

We have audited the accompanying (consolidated) financial statements of the parent company is Alpha Seven Group Joint Stock Company (hereafter referred to as "the Company") and subsidiaries (hereafter, referred to as "the Group"), prepared on 28th March 2025 (from page 09 to page 45) which comprise the (consolidated) Balance Sheet as at 31st December 2024, the (consolidated) Income Statement, the (consolidated) Cash Flows Statement and the Notes to the (consolidated) Financial Statements for the fiscal year then ended.

The Board of Directors' responsibility

The Board of Directors of the Group is responsible for the preparation and fair presentation of these (consolidated) financial statements in accordance with the accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of (consolidated) financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

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

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

Auditor's opinion

In our opinion, the (consolidated) financial statements referred to above give a true and fair view, in all material respects, of the (consolidated) financial position of the Group as at 31st December 2024, the (consolidated) business results and the (consolidated) cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the (consolidated) financial statements.

Ho Chi Minh city, 28th March 2025.

VIETVALUES Audit and Consulting Co., Ltd.



Tran Van Hiep – Deputy General Director
Certificate of registration for
practicing audit No. 2141-2023-071-1
Authorized signature

Nguyen Thi Tuyet Van - Auditor
Certificate of registration for
practicing audit No. 2839-2025-071-1

File:

- As above.
- **VIETVALUES.**

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

(CONSOLIDATED) BALANCE SHEET

As at 31st December 2024

(CONSOLIDATED) BALANCE SHEET

As at 31st December 2024

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS		1,199,216,369,297	681,949,610,628
110	I. Cash and cash equivalents	V.1	152,088,431,637	4,214,119,935
111	1. Cash		152,088,431,637	4,214,119,935
120	II. Short-term financial investments		151,020,000,000	89,520,000,000
121	1. Trading securities	V.2	55,200,000,000	93,200,000,000
122	2. Provision for devaluation of trading securities		(4,180,000,000)	(3,680,000,000)
123	3. Held-to-maturity investment	V.3	100,000,000,000	-
130	III. Accounts receivable		800,337,720,509	559,070,449,499
131	1. Short-term trade receivables	V.4	371,318,261,770	266,506,334,421
132	2. Short-term advance payments to suppliers	V.5	28,794,239,853	98,279,525,141
135	3. Short-term loan receivables	V.6a	318,350,576,828	176,950,244,737
136	4. Other short-term receivables	V.7a	98,311,588,589	17,705,012,637
137	5. Provisions for doubtful debts (*)	V.8	(17,421,847,787)	(672,700,000)
139	6. Deficit assets for treatment		984,901,256	302,032,563
140	IV. Inventories	V.9	85,060,044,621	18,446,378,329
141	1. Inventories		114,920,447,162	18,446,378,329
149	2. Provision for obsolete inventory (*)		(29,860,402,541)	-
150	V. Other current assets		10,710,172,530	10,698,662,865
151	1. Short-term prepaid expenses	V.10a	484,768,645	378,674,041
152	2. VAT deductible		10,199,851,528	10,319,944,541
153	3. Tax receivables	V.19	25,552,357	44,283
200	B. FIXED ASSETS AND LONG-TERM INVESTMENTS		1,370,978,737,200	1,745,255,907,198
210	I. Long-term receivables		2,064,375,501	169,283,600,604
215	1. Long-term loan receivables	V.6b	-	125,322,457,980
216	2. Other long-term receivables	V.7b	2,064,375,501	43,961,142,624
220	II. Fixed assets		815,320,180,361	741,666,479,507
221	1. Tangible fixed assets	V.11	737,238,315,274	741,379,941,038
222	- Historical cost		1,823,339,650,984	956,803,937,096
223	- Accumulated depreciation (*)		(1,086,101,335,710)	(215,423,996,058)
227	2. Intangible fixed assets	V.12	78,081,865,087	286,538,469
228	- Historical cost		326,824,439,672	589,565,000
229	- Accumulated amortization (*)		(248,742,574,585)	(303,026,531)
230	III. Investment Properties	V.13	-	-
231	- Historical cost		1,891,892,974	1,891,892,974
232	- Accumulated depreciation		(1,891,892,974)	(1,891,892,974)
240	IV. Non-current unfinished assets		48,843,637,960	61,469,859,704
242	1. Construction-in-progress	V.14	48,843,637,960	61,469,859,704
250	V. Long-term financial investments	V.15	271,715,750,117	677,783,730,940
252	1. Investment in associates and joint ventures		244,058,100,784	677,783,730,940
253	2. Investment in other entities		55,462,365,461	-
254	3. Provision for long-term financial investments (*)		(27,804,716,128)	-
260	VI. Other non-current assets		233,034,793,261	95,052,236,443
261	1. Long-term prepaid expenses	V.10b	86,627,436,014	28,963,210,509
262	2. Deferred income assets		120,346,146	-
269	3. Goodwill	V.16	146,287,011,101	66,089,025,934
270	TOTAL ASSETS		2,570,195,106,497	2,427,205,517,826

ALPHA SEVEN GROUP JOINT STOCK COMPANY

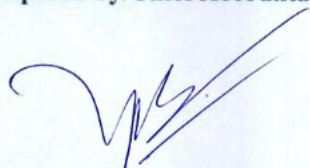
Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

(CONSOLIDATED) BALANCE SHEET (cont.)

As at 31st December 2024

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	C. LIABILITIES		1,198,838,662,924	1,029,667,399,045
310	I. Current liabilities		570,003,227,114	339,263,343,113
311	1. Short-term trade payables	V.17	113,645,575,910	33,032,099,114
312	2. Short-term advance payments from customers	V.18	32,221,569,842	14,323,812,433
313	3. Taxes and statutory obligations	V.19	63,648,230,284	2,865,166,597
314	4. Payables to employees		30,556,989,411	3,398,799,176
315	5. Short-term accruals	V.20	66,706,655,158	63,837,563,144
319	6. Other short-term payables	V.21a	10,571,577,249	4,486,027,282
320	7. Short-term finance lease loans and liabilities	V.22a	252,017,960,193	216,685,206,300
322	8. Bonus and welfare funds		634,669,067	634,669,067
330	II. Non-current liabilities		628,835,435,810	690,404,055,932
337	1. Other long-term payables	V.21b	980,256,425	14,034,302,892
338	2. Long-term finance lease loans and liabilities	V.22b	625,837,498,040	676,369,753,040
341	3. Deferred income tax payable		2,017,681,345	
400	D. OWNERS' EQUITY		1,371,356,443,573	1,397,538,118,781
410	I. Capital of the owners	V.23	1,371,356,443,573	1,397,538,118,781
411	1. Owners' invested equity		1,062,360,940,000	1,062,360,940,000
411a	- Common stocks with voting rights		1,062,360,940,000	1,062,360,940,000
412	2. Surplus of share capital		1,049,485,820	1,049,485,820
417	3. Exchange rate differences		8,690,981,673	
418	4. Development and investment funds		663,498,805	663,498,805
421	5. Undistributed earnings after tax		164,151,385,588	163,466,413,767
421a	- Accumulated undistributed earnings after tax to the end of previous year		162,764,900,005	121,278,789,893
421b	- Accumulated undistributed earnings after tax in current year		1,386,485,583	42,187,623,874
429	6. Benefits of non-controlling shareholders		134,440,151,687	169,997,780,389
430	II. Other capital, funds		-	-
	E. BENEFITS OF NON-CONTROLLING SHAREHOLDERS			
440	TOTAL RESOURCES		2,570,195,106,497	2,427,205,517,826

Prepared by/Chief Accountant



HA THI PHUONG OANH

Thu Duc city, 28th March 2025.

General Director



NGUYEN DINH TRAC

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

(CONSOLIDATED) INCOME STATEMENT

For the fiscal year ended 31st December 2024

(CONSOLIDATED) INCOME STATEMENT

For the fiscal year ended 31st December 2024

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	1. Revenues from sale of goods and rendering of services	VI.1	525,470,723,348	281,272,879,044
02	2. Revenue deductions		2,721,335	-
10	3. Net revenues from sale of goods and rendering of services		525,468,002,013	281,272,879,044
11	4. Cost of goods sold	VI.2	342,532,281,754	143,361,920,645
20	5. Gross profit from sale of goods and rendering of services		182,935,720,259	137,910,958,399
21	6. Income from financial activities	VI.3	32,192,806,953	71,445,902,439
22	7. Expenses from financial activities	VI.4	130,952,776,250	128,872,791,447
23	- In which: Interest expenses		69,459,817,485	105,462,046,335
24	8. Profit/ Loss in the joint ventures, associates		23,254,817,616	20,465,184,444
25	9. Selling expenses	VI.5	3,110,007,165	1,272,553,559
26	10. General & administration expenses	VI.6	71,188,953,374	29,193,312,660
30	11. Net profit/(loss) from operating activities		33,131,608,039	70,483,387,616
31	12. Other income		184,955,451	1,377,185,376
32	13. Other expenses		2,221,016,609	79,300,582
40	14. Other profit		(2,036,061,158)	1,297,884,794
50	15. Total pre-tax accounting profit		31,095,546,881	71,781,272,410
51	16. Current Corporate Income tax expenses	V.19	2,984,448,997	1,211,691,668
52	17. Deferred Corporate Income tax expenses		1,723,776,187	-
60	18. Profit/(loss) after corporate income tax		26,387,321,697	70,569,580,742
61	19. Profit after tax of shareholders of holding company		1,386,485,583	42,187,623,874
62	20. Benefits of non-controlling shareholders		25,000,836,114	28,381,956,868
70	21. Gains on stock	VI.7	13	397
71	20. Diluted gains on stock	VI.8	13	397

Thu Duc city, 28th March 2025.

Prepared by/Chief Accountant



HA THI PHUONG OANH

General Director



NGUYEN DINH TRAC

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

(CONSOLIDATED) CASH FLOW STATEMENT

For the fiscal year ended 31st December 2024

(CONSOLIDATED) CASH FLOW STATEMENT

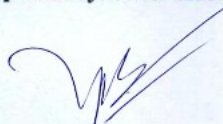
(As per Indirect Method)

For the fiscal year ended 31st December 2024

Currency: VND

Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Net profit/(loss) before tax	V.23	31,095,546,881	71,781,272,410
	2. Adjustments for:		21,494,463,564	77,302,326,312
02	- Depreciation and amortisation	V.11,12,13,16	79,105,523,593	59,031,716,508
03	- Provisions		74,914,266,456	3,665,824,402
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity		(51,510,794,448)	(90,857,260,933)
06	- Interest expense	VI.4	69,945,313,720	105,462,046,335
07	- Other adjustments		(150,959,845,757)	-
08	3. Operating income/(loss) before changes in working capital		52,590,010,445	149,083,598,722
09	- (Increase)/decrease in receivables		(60,642,118,993)	(348,538,635,807)
10	- (Increase)/decrease in inventory		(96,474,068,833)	3,845,337,422
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		158,085,736,108	35,005,952,936
12	- Increase/(decrease) in prepaid expenses		(57,770,320,109)	2,157,163,356
13	- Increase/(decrease) in trading securities		(62,000,000,000)	206,800,000,000
14	- Interest paid		(123,418,482,788)	(80,921,363,868)
15	- Corporate income tax (CIT) paid	V.19	(265,177,350)	(5,373,180,048)
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities		-	-
20	Net cash inflows/(outflows) from operating activities		(189,894,421,520)	(37,941,127,287)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(92,867,778,329)	(11,150,361,192)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	1,070,000,000
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		(16,077,874,111)	468,248,429,914
26	6. Proceeds from sales of investments in other entities		447,578,934,010	-
27	7. Interest and dividends received	VI.3	14,334,952,759	195,108,510,068
30	Net cash inflows(outflows) from investing activities		352,968,234,329	653,276,578,790
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	-
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.22a	542,780,595,678	382,371,958,881
34	4. Repayments of borrowing principal	V.22a	(557,980,096,785)	(1,009,005,283,281)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owner		-	-
40	Net cash inflows/(outflows) from financing activities		(15,199,501,107)	(626,633,324,400)
50	Net cash inflows/(outflows) in year (20+30+40)		147,874,311,702	(11,297,872,897)
60	Cash and cash equivalents at the beginning of the year	V.1	4,214,119,935	15,511,992,832
61	Impact of exchange rate fluctuation		-	-
70	Cash and cash equivalents at the end of the year	V.1	152,088,431,637	4,214,119,935

Prepared by/Chief Accountant



HA THI PHUONG OANH



Thu Duc city, 28th March 2025.

General Director



NGUYEN DINH TRAC

NOTES TO THE (CONSOLIDATED) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2024

These notes form an integral part of and should be read in conjunction with the (consolidated) Financial Statements for the fiscal year ended 31st December 2024 of Alpha Seven Group Joint Stock Company (hereafter, referred to as "the Company") and 10 subsidiaries and 01 associated company (hereafter referred to as to "the Group").

I. OPERATION FEATURES

1. Forms of ownership

Alpha Seven Group Joint Stock Company is joint stock company.

2. Lines of business

- Passenger transportation services;
- Bus station services, parking;
- Trading in stone, fertilizer, agricultural products;
- Trading in real estates;
- Sale of commercial solar energy.

3. Business activities

- Freight transport by road;
- Other passenger road transport.
- Other transportation support activities;
- Passenger transportation under the contract;
- Warehousing and storage of goods;
- Real estate business; Trade-related infrastructure and services in industrial parks and urban areas; Office, factory, house for rent;
- Site preparation (excluding mine sweeping and the like at construction site);
- Installation of electrical system (excluding mechanical processing, waste recycling, electroplating at the head office);
- Interior decoration;
- Commercial services;
- Electrical construction work;
- Wind and solar power production ...;
- Investment and construction of yards in cities and provinces across the country; Bus station services, parking;
- Inncity bus passenger transportation;
- Urban-suburban, intercity bus passenger transportation;
- Construction of industrial and technical infrastructure works;
- Manufacture of electronic components.

4. Normal operating cycle

The Group's normal operating cycle is within 12 months.

5. The Company's operations in year affect the (consolidated) financial statements

In the 3rd quarter of 2024, the Group acquired Mass Noble Investments Limited and its member companies. Therefore, the financial situation and business results in current year fluctuated compared to previous year. Year-end total assets increased by 6.47% compared to the beginning of the year. Profit after corporate income tax in current year decreased by 43.73% compared to previous year.

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024**6. Consolidated subsidiaries and associates****6.1 Total number of consolidated subsidiaries**Total number of subsidiaries as at 31st December 2024: 10 companies.

Number of consolidated subsidiaries: 10 companies.

Subsidiaries

Name of company	Main business activities	Ending balance			Beginning balance		
		Ratio of capital contribution	Proportion of voting rights	Proportion of interest	Ratio of capital contribution	Proportion of voting rights	Proportion of interest
1. DLG Ansen Electronics Co., Ltd. (direct subsidiary)	Manufacture of consumer electronic products; Manufacture of measuring, testing and navigating equipments; Manufacture of electronic components.	100%	100%	100%	100%	100%	100%
2. DLG Ninh Thuan Solar Power JSC (direct subsidiary) (*)	Investment in construction of solar - wind power projects; Production of electric power transmission; Quarrying of stone, clay; construction of railway, road works; Installation of industrial machinery, electrical systems.	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
3. Mass Noble Investments Limited (direct subsidiary)	Design, manufacture and sale of SD memory cards, household convenience items, personal care, energy saving and home security products.	97.73%	97.73%	97.73%	0%	0%	0%
4. Ansen Investment Holdings Limited (indirect subsidiary)	Investment	0%	100%	97.73%	0%	0%	0%
5. Shine Profit Development Limited (indirect subsidiary)	Design, manufacture and sale of personal care, energy saving and home security products	0%	100%	97.73%	0%	0%	0%
6. Greatrich Industrial Limited (indirect subsidiary)	Production and sales of components for personal care, energy saving and home security products, investment.	0%	100%	97.73%	0%	0%	0%
7. Profit Metal Limited (indirect subsidiary)	Production and sales of components for personal care, energy saving and home security products.	0%	100%	97.73%	0%	0%	0%

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024

Name of company	Main business activities	Ending balance			Beginning balance		
		Ratio of capital contribution	Proportion of voting rights	Proportion of interest	Ratio of capital contribution	Proportion of voting rights	Proportion of interest
8. 東莞橋頭益發燈具有限公司 (indirect subsidiary)	Production and sales of components for personal care, energy saving and home security products, investment.	0%	100%	97.73%	0%	0%	0%
9. 東莞利材塑膠製品有限公司 (indirect subsidiary)	Production and sales of packaged products	0%	100%	97.73%	0%	0%	0%
10. 東莞安迅電子有限公司(indirect subsidiary)	Production and sales of components for personal care, energy saving and home security products, investment.	0%	100%	97.73%	0%	0%	0%

(*) Becoming the subsidiary due to Mr. Nguyen Dinh Trac is the Chairman of DLG Ninh Thuan Solar Power JSC (appointed on 02nd January 2022) and also the General Director of the Company.

6.2 Total number of associated companiesTotal number of associated companies as at 31st December 2024: 01 companies.

Number of consolidated associated companies (according to the equity method): 01 company.

Associated companies

Name of company	Main business activities	Ending balance			Beginning balance		
		Ratio of capital contribution	Proportion of voting rights	Proportion of interest	Ratio of capital contribution	Proportion of voting rights	Proportion of interest
1. Van Gia Long Investment – Construction Corporation	Real estate	0%	0%	0%	49.0%	49.0%	49.0%
2. Duc Long Dak Nong BOT and BT JSC	Management and operation of road toll plaza	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%

7. Employees

As at the accounting period ended, there are 810 employees who are working at the Group (there are 165 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY**1. The Company's fiscal year**The Group's fiscal year starts on 01st January and ends on 31st December of each calendar year.**2. Reporting currency and methods of foreign currency translation**

The standard currency unit used is Vietnam Dong (VND).

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Group has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014, the Circular No. 53/2016/TT-BTC dated 21st March 2016 on amending and supplementing the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (consolidated) Financial statements.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The Board of Directors of the Group ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014, the Circular No. 53/2016/TT-BTC dated 21st March 2016 on amending and supplementing the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (consolidated) Financial statements.

IV. ADOPTED ACCOUNTING POLICIES

1. Basis of preparation the consolidated financial statements

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

2. Basis of consolidation

The (consolidated) financial statements of the Group include the financial statements of parent company and all subsidiaries.

Subsidiaries

Subsidiaries is a company that is controlled the financial and operational policies by the Group. The financial statements of subsidiaries are prepared for the same fiscal year as well as applied the same accounting policies of parent company. Adjusted entries are applied for any different accounting policy in order to ensuring the consistency of parent company and all subsidiaries.

All inter-company balances and transactions, including recognised profits arising from inter-group transactions, have been eliminated in full. Unrealized losses are eliminated in (consolidated) financial statements, except where irrevocable expenses. Minority interest showed the profit/ loss and net assets which are not held by the Company's shareholders and are presented by a separate item on the (consolidated) Income Statement and the (consolidated) Balance Sheet.

Subsidiaries are (consolidated) since the date of parent Company obtains control and cease to be (consolidated) since the date of parent Company do not obtain control that subsidiary. In case of parent Company has no longer the right of control the subsidiaries, the (consolidated) financial statements will include the period's business result which is still obtained control by parent Company.

The financial statements of subsidiaries subject to business combinations under common control are included in the Company's (consolidated) financial statements in accordance with the book value method of accounting. The financial statements of the other subsidiaries are (consolidated) into the Company's reports under the purchase method whereby assets and liabilities are recorded at fair value at the date of a business combination.

Associated companies

Associated companies is enterprises in which the Group has significant influence but not control, usually when holding between 20% and 50% of the voting power in that entity.

The Group has applied the equity method to present its investments in associates and joint venture companies when preparing these (consolidated) financial statements. Investments in associates are recorded under the equity method. Accordingly, investments in associates are shown in the consolidated financial statements at the initial investment cost and adjusted for changes in benefits on the net assets of associates after investment date.

If the Group's interest in the losses of associates greater than or equal to the book value of investments (including long-term investments, if any), the value of investments is presented on the consolidated financial statements is zero unless the Group has obligations to make payments on behalf of associates.

3. Cash and cash equivalents

Cash includes cash on hand, call deposits and cash in transit, monetary gold.

Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

4. Financial investments

Trading securities

The investments are classified as trading securities if the company intends to hold for profit-making purpose.

Trading securities are recorded in the accounting books at their historical cost. Historical cost of trading securities is determined by the fair value of the payments as of the date transactions arise plus the expenses related to transaction of purchasing trading securities.

Trading securities is recognized as at the time the Company has the ownership, details are as follows:

- For listed securities: is recognized as at the time of order matching (T+0).
- For unlisted securities: is recognized as at the time of formal ownership in accordance with law.

When trading securities are purchased, their interests, dividends and profits from previous years are accounted in reducing their value. And their interests, dividends and profits of following years are recognized in the income from financial activities. Received dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Provision for devaluation of trading securities is made for each particular type of securities in the market and for which the market value lower of their historical costs. The determination of the fair value of trading securities listed on the stock market or traded on UPCOM, the fair value of the stock is the closing price at the balance sheet date. If the stock market or UPCOM is not traded as at the balance sheet date, the fair value of stocks is the closing price of preceding trading session.

Increase/Decrease in the balance of provision for devaluation of trading securities must be make as at the accounting period ended and are recognized in the expenses from financial activities.

Loans

Loans are determined by the historical costs less (-) the provision for doubtful receivables.

Provision for doubtful receivables of loans based on the estimated losses which may arise for past-due loan which the Group has claimed many times but has not yet recovered or not yet expired but the debtor has fallen into bankruptcy or is in the process of dissolution, missing or absconding.

Investments in equity instruments of other entities

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

Investments in equity instruments of other entities is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. When investments are purchased, their dividends and profits from previous years are accounted in reducing their value. And their dividends and profits of following years are recognized in the revenue. Received

dividends by stocks are only monitored as the number of stocks increases, not to be recorded as the received stocks.

Provision for loss of investments in equity instruments of other entities is appropriated as follows:

- For investments in listed stocks or fair value of investments is determined reliably, the provision is based on the market value of stocks.
- For investments can not determine fair value as at the date of report, the provision is based on the loss of investee by the differences between the actual capital contributions by parties in other entity and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in other entity.

Increase/Decrease in the balance of provision for loss of investments in equity instruments of other entities must be make as at the accounting period ended and are recognized in the expenses from financial activities.

5. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables, inter-company receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Inter-company receivables reflect receivables of subordinate entities without legal status and dependent accounting.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables are presented at the estimated uncollectible value by the Company as at the accounting period ended. Increase/Decrease in the balance of provisions for doubtful receivables are recognized in the separate income statement.

6. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.
- Finished goods: including the cost of direct materials, direct labor and related factory overhead cost are allocated based on normal capacity.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

The value of inventories are recognized at the weighted average method and recorded at the perpetual method.

Provision for devaluation of inventory is made for each item based on their costs is higher than their net realizable values. For services provided in progress, the provision for impairment is calculated for each of service which has a separate price. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

7. Prepaid expenses

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Group's prepaid expenses include:

Tools

Expenses on tools being put into use are allocated into expenses in accordance with the straight line method for the maximum period of 3 years.

8. Tangible fixed assets

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the Group to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives as stipulated in the Circular No. 45/2013/TT-BTC dated 25th April 2013 of Ministry of Finance, the Circular No. 147/2016/TT-BTC dated 13th October 2016 on amending and supplementing a number articles of Circular No. 45/2013/TT-BTC and the Circular No. 28/2017/TT-BTC dated 12th April 2017 on amending and supplementing a number articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC of Ministry of Finance. The depreciation years of tangible fixed assets applied are as follows.

<u>Kinds of fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 48
Machineries and equipments	10 – 15
Vehicles, transmissions	4.5 – 10
Equipments and tools management	03 – 05

9. Intangible fixed assets

Intangible fixed assets are determined by the historical costs less (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

10. Investment properties

Investment properties are property being land use right, a building or a part of building, infrastructure held by the Company under a financial lease to earn rental or for capital appreciation.

Investment properties are determined by the historical costs less (-) accumulated depreciation.

Historical cost of investment properties include all the expenses paid by the Company or the fair value of other consideration given to acquire the assets at the time of its acquisition or construction.

Subsequent expenses relating to an investment properties that have already been recognized should be added to the net book value of the investment properties when they are probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment properties, will flow to the company.

Investment properties are depreciated in line with straight-line method over their estimated useful lives:

<u>Kinds of fixed assets</u>	<u>Years</u>
Buildings and structures	15

11. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

12. Owners' equity

Owner's invested equity

Owner's invested equity is recognized according to the shareholders' actual capital.

Surplus of share capital

Surplus of share capital is recognized at differences between issued actual value and the nominal value of stocks, direct costs related to the issuance of stocks.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company's Charter as well as regulations and being approved by General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends.

13. Recognition of revenues and income

Revenues are recognized when the Company may get economic benefits that can be determined reliably. Revenues are measured at the fair value of received or receivable accounts after deducting trade discounts, sales discounts and sales returns.

Revenues from sale of goods

Revenues from sale of goods are recognized when satisfying the following conditions at the same time:

- Most of risk and benefits associated with the goods ownership are transferred to customers;
- There are no rights to manage or to control the goods;
- Revenues can be determined reliably;
- Getting or will get reliable economic benefits from providing service;
- Expenses related to providing and completing service can be determined.

Revenues from rendering of services

Revenues from rendering of services transaction are recognized when the result of transaction is determined reliably. Where the service is rendered during numerous periods, revenue in period is recognized based on the results of work completely as at balance sheet date. The results of rendering of services transaction are determined when satisfying all the following conditions:

- Revenue is determined rather reliably;
- Be able to gain economic benefits from the transactions;
- Determining work completely as at Balance Sheet date;
- Determining expenses related to rendering of services.

Interest

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

Dividends and divided profits

Dividends and divided profits are recorded as the Group has the right to receive dividends or profits from the capital contribution.

14. Cost of goods sold

Cost of goods sold is total cost of goods, expenses directly of provided services, other expenses are included in the cost of goods.

15. Expenses from financial activities

Expenses from financial activities are the costs related to financial activities include expenses or losses related to financial investment activities, borrowing costs, costs of capital contribution to joint ventures and associates.

Borrowing costs include interest and other costs incurred directly related to loans. Borrowing costs will be capitalized when they are directly related to the construction or the production of an asset in progress, which has taken a substantial period of time (over 12 months) to get ready for intended use or sales of the asset. Otherwise, the borrowing costs will be recognized into expenses during the period. For private loans serve the construction of fixed assets, investment properties, interest is capitalized even if the construction period of less than 12 months. The income arising from the temporary investment of loans is recorded reducing the historical cost of the relevant assets.

In the event of general borrowings which are partly used for acquiring, constructing or producing an asset in progress, the costs eligible for capitalization will be determined according to the capitalization rates applied to average accumulated expenditure on that asset. The capitalization rates are computed at the average interest rates on the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

16. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Group.

17. Taxes and statutory obligations

The Group's taxes calculates and pays the budget include:

Value added tax (VAT)

Value added tax (VAT) is in accordance with deduction method.

Current Corporate income tax (CIT)

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Other taxes will be paid according to prevailing regulations.

ALPHA SEVEN GROUP JOINT STOCK COMPANY

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Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024**18. Related parties**

A party is considered as a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party is also considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

19. Segment Reporting

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

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

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (CONSOLIDATED) BALANCE SHEET (Currency: VND)**1. Cash and cash equivalents**

Items	Ending balance	Beginning balance
Cash on hand	2,574,518,355	1,442,176,428
Call deposits	149,513,913,282	2,771,943,507
Total	152,088,431,637	4,214,119,935

2. Trading securities

	Ending balance			Beginning balance		
	Historical cost	Fair value ⁽²⁾	Provision	Historical cost	Fair value	Provision
Stocks	55,200,000,000	51,020,000,000	(4,180,000,000)	93,200,000,000	89,520,000,000	(3,680,000,000)
- Duc Long Gia Lai Construction Investment JSC ⁽¹⁾	55,200,000,000	51,020,000,000	(4,180,000,000)	55,200,000,000	51,520,000,000	(3,680,000,000)
- Dong Phu Hung Production - Trading - Service Co., Ltd.	-	-	-	38,000,000,000	38,000,000,000	-
Total	55,200,000,000	51,020,000,000	(4,180,000,000)	93,200,000,000	89,520,000,000	(3,680,000,000)

⁽¹⁾ This is the investment in Duc Long Gia Lai Construction Investment JSC according to the Resolution of the Board of Management No. 18A/NQ-HĐQT-A7 dated 23rd September 2022.

⁽²⁾ **Fair value and provision are determined as follows:**

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

- Investment in Duc Long Gia Lai Construction Investment JSC is determined according to the stock transfer price under the share sale and purchase agreement No. 013/HĐMBCP-DL1 dated 30th December 2023 and the share sale and purchase agreement No. 014/HĐMBCP-DL1 dated 30th December 2023 and the Share subscription agreement in December 2024.

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Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2024**The movement on short-term trading securities:**

	Beginning balance		Increase/Decrease during year		Ending balance	
	Quantity	Initial investment value	Quantity	Value	Quantity	Initial investment value
- Duc Long Gia Lai Construction Investment JSC	1,840,000	55,200,000,000	-	-	1,840,000	55,200,000,000
- Dong Phu Hung Production -Trading Service Co., Ltd.		38,000,000,000	-	(38,000,000,000)	-	-
Total	1,840,000	93,200,000,000	-	(38,000,000,000)	1,840,000	55,200,000,000

3. Held-to-maturity investment

Details	Ending balance		Beginning balance	
	Historical cost	Book value	Historical cost	Book value
Short-term				
Term deposits	100,000,000,000	100,000,000,000	-	-
- Ho Chi Minh City Development JS Commercial Bank (HDBank) ⁽¹⁾	50,000,000,000	50,000,000,000	-	-
- Vietnam Export Import Commercial JS Bank (Eximbank) ⁽²⁾	50,000,000,000	50,000,000,000	-	-
Total	100,000,000,000	100,000,000,000	-	-

In which the value of the deposit contract with amount of VND 100,000,000,000 is used as collateral for loans (refer to the Notes No. V.22).

⁽¹⁾ These are savings deposits at Ho Chi Minh City Development JS Commercial Bank (HDBank) - Cu Chi transaction office with 12-month term, interest rate of 5.3%/year.

⁽²⁾ These are savings deposits at Vietnam Export Import Commercial JS Bank – Saigon branch with 12-month term, interest rate of 5.25%/year.

4. Short-term trade receivables

	Ending balance	Beginning balance
Short-term receivables from related parties	-	550,000,000
- Mr. Bui Minh Duc	-	550,000,000
Short-term receivables from other customers	371,318,261,770	265,956,334,421
- Mr. Nguyen Duc Toan	210,000,000,000	-
- Electric Power Trading Company - Vietnam Electricity Group	20,893,616,562	34,801,987,261
- Others	140,424,645,208	231,154,347,160
Total	371,318,261,770	266,506,334,421

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Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024

In which, the short-term trade receivables with amount of VND 34,874,116,280 is used as collateral for loans as at 31st December 2024 (refer to the Notes No. V.22).

5. Short-term advance payments to suppliers

	Ending balance	Beginning balance
<i>Advance payments to related parties</i>	24,914,236,101	95,381,714,101
- Duc Long Gia Lai Group JSC	-	522,200,000
- Ansen Electronics Company	20,809,514,101	20,809,514,101
- Duc Long Gia Lai Construction Investment JSC	4,104,722,000	74,050,000,000
<i>Advance payments to other suppliers</i>	3,880,003,752	2,897,811,040
- Others	3,880,003,752	2,897,811,040
Total	28,794,239,853	98,279,525,141

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

	Ending balance	Beginning balance
<i>Receivables from related parties</i>	130,000,000,000	87,100,000,000
- Van Gia Long Investment - Construction Corporation ⁽¹⁾	130,000,000,000	87,100,000,000
<i>Receivables from other organizations and individuals</i>	188,350,576,828	89,850,244,737
- Dong Phu Hung Production -Trading - Service Co., Ltd. ⁽²⁾	45,000,000,000	45,000,000,000
- Ho Thi Thu ⁽³⁾	38,698,221,824	-
- Mai Xuan Binh ⁽⁴⁾	85,972,655,004	-
- Others	18,679,700,000	44,850,244,737
Total	318,350,576,828	176,950,244,737

⁽¹⁾ The loan according to the Loan agreements with a term of not more than 12 months, interest rate of 9% - 12%/year. These loans are secured by profit from Duc Long Golden Land Project invested by Van Gia Long Investment - Construction Corporation according to the Agreement No. 01/2023/TTĐB-VGL-DLGNT dated 01st July 2023 and the Loan agreement No. 001/2024/HDV/HVH-DLG dated 02nd February 2024, with a term of not more than 12 months, interest rate of 10%/year.

⁽²⁾ The loan according to the Loan agreements with a term of not more than 12 months, interest rate of 10%/year. Collateral: unsecured.

⁽³⁾ The loan of Ms Ho Thi Thu with interest rate of 10%/year, 12-month term. Unsecured loan.

⁽⁴⁾ The loan of Mr. Mai Xuan Binh with interest rate of 10%/year, 12-month term. Unsecured loan.

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Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2024**6b. Long-term loan receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	-	112,900,000,000
- Van Gia Long Investment - Construction Corporation	-	112,900,000,000
<i>Receivables from other organizations and individuals</i>	-	12,422,457,980
- Pham Thi Hien	-	9,650,000,000
- Ho Thi Thu	-	2,772,457,980
Total	<u>-</u>	<u>125,322,457,980</u>

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

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	57,707,621,916	11,152,060,274
- Van Gia Long Investment - Construction Corporation (loan interest)	57,707,621,916	11,152,060,274
<i>Receivables from other organizations and individuals</i>	40,603,966,673	6,552,952,363
- Deposit, loan interest receivable	13,668,473,146	4,224,305,868
- Advances for employees	3,138,579,788	231,764,800
- Others	23,796,913,739	2,096,881,695
Total	<u>98,311,588,589</u>	<u>17,705,012,637</u>

7b. Other long-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	2,064,375,501	43,961,142,624
- Van Gia Long Investment - Construction Corporation (loan interest)	-	41,896,767,123
- Duc Long Gia Lai Group JSC (security deposit)	2,064,375,501	2,064,375,501
<i>Receivables from other organizations and individuals</i>	-	-
Total	<u>2,064,375,501</u>	<u>43,961,142,624</u>

8. Provisions for doubtful receivables

	Ending balance	Beginning balance
<i>Provision for receivables from related parties</i>	-	-
<i>Provision for receivables from other organizations and individuals that are non-related parties</i>	-	(672,700,000)
- Overdue more than 06 months, less than 01 year	(13,500,000,000)	-
- Overdue more than 02 years, less than 03 years	(1,359,424,035)	(672,700,000)
- Overdue more than 03 years	(2,562,423,752)	-
Total	(17,421,847,787)	(672,700,000)

The movement on provisions for doubtful receivables is as follows:

	Current year	Previous year
Beginning balance	(672,700,000)	(672,700,000)
- Make provision	(13,500,000,000)	-
- Increased provision due to consolidation of newly acquired subsidiary during year	(4,941,440,488)	-
- Exchange rate impact due to reporting conversion	(547,420,445)	-
- Reversal of provision	2,239,713,146	-
Ending balance	(17,421,847,787)	(672,700,000)

9. Inventories

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Materials and supplies ⁽¹⁾	29,978,800,189	(8,134,353,342)	7,926,737,420	-
- Tools	557,330,671	-	2,770,120,695	-
- Work-in-process ⁽²⁾	39,455,184,153	(17,938,939,141)	139,018,801	-
- Finished goods ⁽³⁾	44,929,132,149	(3,787,110,058)	7,610,501,413	-
Total	114,920,447,162	(29,860,402,541)	18,446,378,329	-

(1) Raw material and supplies are mainly materials for the production of electronic components.

(2) Work-in-process are mainly electronic components and household utility products in the production process.

(3) Finished goods are electronic components of all kinds.

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Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024**10. Short-term and long-term prepaid expenses****10a. Short-term prepaid expenses**

The movement:	Curent year	Previous year
- Beginning balance	378,674,041	452,972,565
- New procurement during year	2,624,331,031	3,085,920,846
- Allocation during year	(2,518,236,427)	(3,160,219,370)
Ending balance	484,768,645	378,674,041
Details of balance	Ending balance	Beginning balance
- Tools in use	484,768,645	322,562,219
- Others	-	56,111,822
Total	484,768,645	378,674,041

10b. Long-term prepaid expenses

The movement:	Curent year	Previous year
- Beginning balance	28,963,210,509	31,046,075,341
- New procurement during year	30,121,628,713	1,959,925,482
- Increase due to consolidation of newly acquired subsidiary during year	32,630,488,149	-
- Impact due to reporting conversion	3,298,626	-
- Exchange rate impact due to reporting conversion	990,737,730	-
- Allocation during year	(6,081,927,713)	(4,042,790,314)
Ending balance	86,627,436,014	28,963,210,509
Details of balance	Ending balance	Beginning balance
- Cost of site clearance compensation ⁽¹⁾	25,407,393,020	27,405,727,302
- Land-use rights have a term ⁽²⁾	58,319,922,433	-
- Tools	2,180,952,153	521,389,457
- Property repair costs	270,061,726	807,516,601
- Others	449,106,682	228,577,149
Total	86,627,436,014	28,963,210,509

⁽¹⁾ According to the Land Lease Agreement with the People's Committee of Ninh Thuan province: Land Lease Agreement No. 25/HĐTĐ dated 26th June 2020, 50-year lease term, area of 15,828.60 m² (being issued the Certificate of land-use right No. 159262); Land Lease Agreement No. 06/HĐTĐ dated 31st January 2020, 50-year lease term, area of 560,087.20 m² (being issued the Certificate of land-use right No. 364963). Residual value of this cost of site clearance compensation which is used as collateral for loan at banks is VND 27,405,727,302 (refer to the Notes No. V.22). And land rental in the People's Republic of China.

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Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024

(2) The land-use right at land plot No. 27, 35 map sheet No. 9 and 61 Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city transferred from Duc Long Gia Lai Construction Investment JSC. Land lease term: 01st February 2055. As at 31st December 2024, the Company is carrying out procedure of transferring of land use rights of the above land plot.

11. Tangible fixed assetsDetails are presented in the attached *Appendix No. 01*.**12. Intangible fixed assets**

Items	Computer software	Long-term land use rights	Implementation costs	Total
I. Historical cost				
1. Beginning balance	589,565,000	-	-	589,565,000
2. Increase during year	101,697,941	60,000,000,000	266,133,176,731	326,234,874,672
- Increase due to new procurement	101,697,941	60,000,000,000	2,510,998,219	62,612,696,160
- Increase due to consolidation of newly acquired subsidiaries during year	-	-	255,719,421,974	255,719,421,974
- Exchange rate impact due to reporting conversion	-	-	7,902,756,538	7,902,756,538
3. Decrease during year	-	-	-	-
4. Ending balance	691,262,941	60,000,000,000	266,133,176,731	326,824,439,672
In which: fully-amortized fixed assets which are still in use	58,625,000	-	-	58,625,000
II. Amortization				
1. Beginning balance	303,026,531	-	-	303,026,531
2. Increase during year	56,735,884	-	248,382,812,170	248,439,548,054
- Amortization during year	56,735,884	-	4,310,121,699	4,366,857,583
- Increase due to consolidation of newly acquired subsidiaries during year	-	-	236,764,606,308	236,764,606,308
- Exchange rate impact due to reporting conversion	-	-	7,308,084,163	7,308,084,163
3. Decrease during year	-	-	-	-
4. Ending balance	359,762,415	-	248,382,812,170	248,742,574,585
III. Net book value				
1. Beginning balance	286,538,469	-	-	286,538,469
2. Ending balance	331,500,526	60,000,000,000	17,750,364,561	78,081,865,087

In which: Residual value is used as collateral for loans is VND 60,000,000,000 (refer to the Notes No. V.22).

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2024**13. Investment Properties**

Items	Kiosks for rent	Total
I. Historical cost		
1. Beginning balance	1,891,892,974	1,891,892,974
2. Ending balance	1,891,892,974	1,891,892,974
<i>In which: fully-depreciated fixed assets which are still in use</i>	1,891,892,974	1,891,892,974
II. Depreciation		
1. Beginning balance	1,891,892,974	1,891,892,974
2. Increase during year	-	-
- Depreciation during year	-	-
3. Ending balance	1,891,892,974	1,891,892,974
III. Net book value		
1. Beginning balance	-	-
2. Ending balance	-	-

Revenues and expenses related to investment properties:

	Ending balance	Beginning balance
Income from investment property rental	1,093,699,995	1,409,249,411
Direct operating expenses of investment properties generate rental income during year	-	-
(Profit)/ loss from investment properties	1,093,699,995	1,409,249,411

14. Construction-in-progress

This is the Land-use right at 97/4 Nguyen Huu Canh street, Binh Thanh district, Ho Chi Minh city which is under construction and purchased according to the Contract for Residential house purchase and sale and transfer of land-use right No. 12033 dated 04th July 2024 signed between Mr. Tran Van Chinh, Mrs. Le Thi Kieu Thuy and the Company. The Group is implementing the Office buildings project in this land.

15. Long-term financial investments

	Ending balance	Beginning balance
- Investment in associates and joint ventures	244,058,100,784	677,783,730,940
- Investment in other entities	55,462,365,461	-
- Provision for long-term financial investments	(27,804,716,128)	-
Total	271,715,750,117	677,783,730,940

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2024**15a. Investment in associates and joint ventures****Historical cost of investment in associates and joint ventures**

Company's name	Lines of business	Ending balance		Beginning balance	
		Ownership rate (%)	Historical cost	Ownership rate %	Historical cost
- Van Gia Long Investment - Construction Corporation	Real estate	0%	-	49%	447,578,934,010
- Duc Long Dak Nong BOT and BT JSC (*)	Management and operation of road toll plaza	29%	201,187,500,000	29%	201,187,500,000
Total			201,187,500,000		648,766,434,010

(*) Duc Long Dak Nong BOT and BT JSC is set up in accordance with the initial Business Registration Certificate No. 6400192949 dated 03rd August 2010 and the 9th amendment dated 27th March 2018 granted by the Department of Planning and Investment of Dak Nong province. Main business activities are Investment and construction of traffic works. As at the accounting period ended, the Company invested 7,250,000 stocks equivalent to 29% of charter capital of Duc Long Dak Nong BOT and BT JSC (at the beginning of the year is 7,250,000 stocks equivalent to 29% of charter capital).

Details of investment in joint ventures and associates by equity method are as follows:

	Van Gia Long Investment - Construction Corporation	Duc Long Dak Nong BOT and BT JSC	Total
Historical cost of investment value			
- Beginning balance	447,578,934,010	201,187,500,000	648,766,434,010
- Increase investment value	-	-	-
- Decrease investment value due to divestment	(447,578,934,010)	-	(447,578,934,010)
- Ending balance	-	201,187,500,000	201,187,500,000
Accumulated profit/(loss) profit after acquiring			
- Beginning balance	701,513,762	28,315,783,168	29,017,296,930
- Profit/(loss) from associates and joint ventures during year	-	23,254,817,616	23,254,817,616
- Excluding from dividends received	-	(8,700,000,000)	(8,700,000,000)
- Decrease value due to divestment	(701,513,762)	-	(701,513,762)
- Ending balance	-	42,870,600,784	42,870,600,784
Book value			
Beginning balance	448,280,447,772	229,503,283,168	677,783,730,940
Ending balance	-	244,058,100,784	244,058,100,784

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2024**15b. Investment in other entities**

	Ending balance			Beginning balance		
	Historical cost	Fair value ^(*)	Provision	Historical cost	Fair value ^(*)	Provision
<i>Other long-term investments</i>	55,462,365,461	27,657,649,333	(27,804,716,128)	-	-	-
Total	55,462,365,461	27,657,649,333	(27,804,716,128)	-	-	-

(*) For stocks with trading prices, fair value is determined based on the closing price on 31st December 2024 of the Stock Exchanges.

16. Goodwill

Goodwill arising from the acquisition of a subsidiary	Beginning balance	Increase during year	Increase due to consolidation of newly acquired subsidiaries during year	Exchange rate impact due to reporting conversion	Allocation during year	Ending balance
- DLG Ansen Electronics Co., Ltd. (allocation time: 10 years)	525,458,235	-	-	-	(66,373,672)	459,084,563
- DLG Ninh Thuan Solar Power JSC (allocation time: 10 years)	65,563,567,699	-	-	-	(8,195,445,962)	57,368,121,737
- Mass Noble Investments Limited (allocation time: 10 years)	-	72,470,173,949	-	-	(2,415,672,465)	70,054,501,484
- Subsidiaries of Mass Noble Investments Limited (allocation time: 10 years)			28,841,263,198	886,892,227	(11,322,852,108)	18,405,303,317
Total	66,089,025,934	72,470,173,949	28,841,263,198	886,892,227	(22,000,344,207)	146,287,011,101

17. Short-term trade payables

	Ending balance	Beginning balance
<i>Short-term payables to related parties</i>	<i>7,279,569,275</i>	<i>8,689,622,253</i>
- Duc Long Gia Lai Group JSC	3,863,200,000	2,701,600,000
- Ansen Electronics Company	3,416,369,275	5,988,022,253
<i>Short-term payables to other suppliers</i>	<i>106,366,006,635</i>	<i>24,342,476,861</i>
- Shenzhen Chuangwei – RGB Electronics Company Limited	42,804,130,060	226,251,706
- CNS Amura Precision Co., Ltd.	10,552,758,472	10,905,963,563
- Others	53,009,118,103	13,210,261,592
Total	113,645,575,910	33,032,099,114

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2024

18. Short-term advance payments from customers

	Ending balance	Beginning balance
<i>Advance payments from related parties</i>	<i>26,475,137,826</i>	<i>13,785,697,805</i>
- Ansen Electronics Company	26,475,137,826	13,785,697,805
<i>Others</i>	<i>5,746,432,016</i>	<i>538,114,628</i>
- Others	5,746,432,016	538,114,628
Total	32,221,569,842	14,323,812,433

19. Taxes and statutory obligations

	<u>Beginning balance</u>		<u>Arising during year</u>				<u>Ending balance</u>	
	Payable	Receivable	Payable	Increase due to consolidation of newly acquired subsidiaries during year	Exchange rate impact due to reporting conversion	Already paid	Payable	Receivable
- VAT	657,376,106	-	14,758,136,450	-	-	(15,091,988,548)	349,032,082	25,508,074
- VAT on imports	-	4,026	109,282,112	-	-	(109,282,112)	-	4,026
- CIT	1,245,471,312	-	2,984,448,997	57,058,307,524	1,329,775,573	(265,177,350)	61,677,826,056	-
- PIT	111,392,338	-	766,900,707	-	-	(697,206,499)	181,086,546	-
- Housing land tax, Land rent	850,926,841	-	1,137,285,599	-	-	(1,222,926,840)	765,285,600	-
- Export – import duties	-	40,257	73,349,989	-	-	(73,349,989)	-	40,257
- Taxes, duties and others	-	-	223,538,012	-	-	(223,538,012)	-	-
Total	2,865,166,597	44,283	20,052,941,866	57,058,307,524	1,329,775,573	(17,683,469,350)	63,648,230,284	25,552,357

Value added tax (VAT)

The Group pay value added tax in accordance with deduction method.

Corporate income tax (CIT)

Estimated corporate income tax (CIT) payable during the year is as follows:

	Current year	Previous year
Total pre-tax accounting profit	31,095,546,881	71,781,272,410
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:		
- Increase adjustments	85,016,663,668	42,679,916,390
+ Expenses without valid documents	7,917,162,942	34,418,096,756

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024

	Current year	Previous year
+ Allocation of goodwill	22,000,344,207	8,261,819,634
+ Taxable income loss at separate CIT finalization branches	55,099,156,519	-
- Decrease adjustments	(51,626,332,943)	(20,465,184,444)
+ Profit in joint ventures and associates under equity method	(23,254,817,616)	(20,465,184,444)
+ Influence from consolidation	(22,768,749,293)	-
+ Other decrease	(5,602,766,034)	-
Taxable income	64,485,877,606	93,996,004,356
Tax-exempt income	(382,366,715)	(85,324,989,810)
Taxed income	64,103,510,891	7,240,535,350
CIT payable under the taxed income	6,266,897,357	1,211,691,668
Corporate income tax is reduced (*)	(3,297,903,282)	-
Adjustment of corporate income tax (CIT) payable from previous years	15,454,922	-
Total current corporate income tax (CIT) payable	2,984,448,997	1,211,691,668

(*)The income of enterprise from performance of socialization in the field of environment is applied tax rate of 10% continuously from the first year the enterprise has revenue from investment projects (Thuan Nam Duc Long solar power plant project) prescribed in Clause 6, Article 15, Decree No. 218/2013/ND-CP and Clause 12, Article 1, Decree No. 12/2015/ND-CP dated 12th February 2015 of Government on detailing and guiding the implementation of the Law on corporate income tax and elaboration of the Law on Amendments to tax laws and amendments to some Articles of Decrees on taxations. Tax exemption for 4 years, reduction of 50% of tax payable for the next 9 years for income of enterprise from performing new investment projects (Thuan Nam Duc Long solar power plant project) in the field of socialization shall comply in difficult or extremely difficult socio-economic conditions. Year 2020 is the first year the Company has taxable income from investment projects (year 2024 is the first year of corporate income tax reduction).

20. Short-term accruals

	Ending balance	Beginning balance
- Interest expenses payable	10,364,394,076	56,737,563,144
- Costs for operating factories and offices	11,564,413,612	-
- Others	44,777,847,470	7,100,000,000
Total	66,706,655,158	63,837,563,144

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2024**21. Other short-term and long-term payables****21a. Other short-term payables**

	Ending balance	Beginning balance
- Short-term mortgages, deposits	8,018,973,247	191,709,000
- Others	2,552,604,002	4,294,318,282
Total	10,571,577,249	4,486,027,282

21b. Other long-term payables

	Ending balance	Beginning balance
<i>Payables to related parties</i>	-	13,834,302,892
<i>Other payables</i>	980,256,425	200,000,000
Others	980,256,425	200,000,000
Total	980,256,425	14,034,302,892

22. Short-term and long-term finance lease loans and liabilities*The movement on short-term and long-term finance lease loans and liabilities is as follows:*

	Beginning balance	Loan amount incurred during year	Loan amount already paid during year	Ending balance
- Short-term and long-term loans from banks, organizations, individuals	893,054,959,340	542,780,595,678	(557,980,096,785)	877,855,458,233
Total	893,054,959,340	542,780,595,678	(557,980,096,785)	877,855,458,233

22a. Short-term finance lease loans and liabilities

	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
<i>Short-term loans payable to related parties</i>	-	-	77,450,000,000	77,450,000,000
- Nguyen Thanh Lam	-	-	77,450,000,000	77,450,000,000
<i>Short-term loans payable to other organizations and individuals</i>	166,223,205,193	166,223,205,193	128,135,206,300	128,135,206,300
- Vietnam JS Commercial Bank For Industry and Trade (VietinBank) ⁽¹⁾	50,275,348,497	50,275,348,497	48,240,285,320	48,240,285,320
- Asia Commercial JS Bank (ACB) ⁽²⁾	65,947,856,696	65,947,856,696	61,894,921,000	61,894,921,000
- Vietnam Export Import Commercial JS Bank (Eximbank) – Saigon branch ⁽³⁾	50,000,000,000	50,000,000,000	17,999,999,980	17,999,999,980
- Others	-	-	-	-

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024

	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
Current portion of long-term liabilities	85,794,755,000	85,794,755,000	11,100,000,000	11,100,000,000
- Orient Commercial JS Bank (OCB)	85,794,755,000	85,794,755,000	-	-
- Others	-	-	11,100,000,000	11,100,000,000
Total	252,017,960,193	252,017,960,193	216,685,206,300	216,685,206,300

(1) The loan from Vietnam JS Commercial Bank For Industry and Trade (VietinBank) according to the Loan Agreement No. 072/2024-HĐCVHM/NHCT947-ANSEN dated 11th November 2024.

- Loan limit : VND 50,000,000,000;
- The loan term of each debt is counted from the day following the day on which the lender disburses a loan to the point of time the borrower has to fully repay the loan principal and interest
- The loan term: : is recorded on each debt receipt but not exceeding 06 months;
- Interest rate : upon each time of getting debt;
- Loan purpose : supplementing working capital for production and business;
- Collateral : This loan is guaranteed by third party with land-use right and other land-attached assets in Binh Thuan ward, district 7, Ho Chi Minh city which is owned by Mr. Ho Hai Dang (employee of DLG Ansen Electronics Co., Ltd.) according to the Mortgage Contract No. 154/2021/HĐBĐ/NHCT947 dated 21st June 2021 and the land-use right at district 7 which is owned by Mr. Bui Phap and Mrs. Nguyen Thi Huong according to the guaranteed contract No. 007/2023/HĐBĐ/NHC-ANSEN dated 18th January 2023 (refer to the Notes No. VII.3).

(2) The loan from Asia Commercial JS Bank (ACB) according to the following contracts:

a. The Credit contract No. KHO.DN.5953.261124 dated 04th December 2024.

- Loan limit : USD 2,000,000;
- Validity period of credit limit: 12 months from the date of signing the contract;
- The loan term is recorded on each debt receipt but not exceeding 05 months;
- Interest rate : upon each time of getting debt;
- Loan purpose : loan secured by receivables paid after delivery;
- Collateral : toàn bộ quyền tài sản là quyền đòi nợ, các khoản phải thu, quyền đòi bồi thường thiệt hại, quyền thụ hưởng bảo hiểm và toàn bộ các quyền khác trị giá được bằng tiền, lợi ích; các khoản tiền (tiền đòi nợ, tiền phải thu, tiền bồi thường thiệt hại, tiền thụ hưởng bảo hiểm và các khoản tiền khác); tài sản là động sản khác có giá trị bằng tiền mà Công ty có được theo (các) bộ chứng từ xuất khẩu theo phương thức thanh toán sau giao hàng hình thành trong tương lai được ký kết giữa Công ty và Bên có nghĩa vụ (là các cá nhân, tổ chức có nghĩa vụ thanh toán cho Công ty), bao gồm các quyền tài sản, các khoản tiền của Công ty trong việc giải quyết hợp đồng vô hiệu, hợp đồng kết thúc trước hạn.

b. The Credit contract No. 1401LAV240062948 dated 28th June 2024.

- Loan limit : VND 50,000,000,000;
- Loan purpose : supplementing working capital for production and business;
- Loan interest rate : Loan interest rate according to each debt receipt;
- Loan term : 12 months;
- Collateral : Mortgage by savings deposit contract worth VND 50,000,000,000 (refer to the Notes No. V.3).

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024

- (3) The loan from Vietnam Export Import Commercial JS Bank (Eximbank) – Saigon branch according to the Credit contract No. 02/2024/HĐCT dated 01st July 2024.

- Loan limit : VND 50,000,000,000;
- Loan purpose : supplementing working capital;
- Loan interest rate : 5.3%/year;
- Loan term : 12 months;
- Collateral : unsecured

22b. Long-term finance lease loans and liabilities

	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
<i>Long-term finance lease loans and liabilities payable to related parties</i>	-	-	-	-
<i>Long-term finance lease loans and liabilities payable to other organizations and individuals</i>	625,837,498,040	625,837,498,040	676,369,753,040	676,369,753,040
Orient Commercial JS Bank (OCB) ⁽¹⁾	576,769,748,040	576,769,748,040	621,524,703,040	621,524,703,040
Asia Commercial JS Bank (ACB) ⁽²⁾	49,067,750,000	49,067,750,000	-	-
Vietnam JS Commercial Bank For Industry and Trade (VietinBank)	-	-	54,845,050,000	54,845,050,000
Total	625,837,498,040	625,837,498,040	676,369,753,040	676,369,753,040

(1) The loan from Orient Commercial JS Bank (OCB) according to the Credit contract No. 00009/2019/HĐTD-OCB-DN dated 08th August 2019 and the Credit contract No. 00010/2019/HĐTD-OCB-DN dated 08th August 2019, loan term: 144 months, interest rate: upon each time of getting debt. Total loan balance as at 31st December 2024 is VND 683,419,624,040 with the purpose of serving construction investment activities of Thuan Nam Duc Long solar power plant (Thuan Nam 19) (referred to as "Project").

This loan is guaranteed by the project value forming tangible fixed assets with historical cost of VND 860,533,812,581 (refer to the Notes No. V.11) and the Certificate of land-use right No. 364963 with area of 560,087.2 m², the Certificate of land-use right No. 159262 area of 15,828.6 m² with the residual cost of site clearance compensation is VND 27,524,334,406 (refer to the Notes No. V.10).

(2) The loan from Asia Commercial JS Bank (ACB) according to the Credit contract No. KHO.DN.2454.270624 dated 05th December 2024:

- Loan limit is VND 50,000,000,000;
- Loan term: 77 months from the first disbursement date;
- Interest rate: upon each time of getting debt;
- Purpose: paying reasonable, valid and legal costs to receive transfer of land-use rights and other land-attached assets at Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward and Tan Phu ward, Thu Duc city, Ho Chi Minh city and investing in machinery and equipment for television production;
- Collateral: Real estate at No. 97/2 Nguyen Huu Canh street, ward 22, Binh Thanh district, Ho Chi Minh city (refer to the Notes V.12).

23. Owners' equity**23a. The movement on the owners' equity**

Details are presented in the attached *Appendix No. 02*.

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024**23b. Transactions on capital with owners and distribution of dividends and profit**

	<u>Current year</u>	<u>Previous year</u>
- Owners' invested equity		
+ Beginning balance	1,062,360,940,000	1,062,360,940,000
+ Increase in year	-	-
+ Decrease in year	-	-
+ Ending balance	1,062,360,940,000	1,062,360,940,000

23c. Stocks

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of stocks being registered to issue	106,236,094	106,236,094
Number of stocks already issued / public offering	106,236,094	106,236,094
- Common stocks	106,236,094	106,236,094
- Preferred stocks (type is classified as owners' equity)	-	-
Number of buy-back stocks	-	-
- Common stocks	-	-
- Preferred stocks	-	-
Number of outstanding stocks	106,236,094	106,236,094
- Common stocks	106,236,094	106,236,094
- Preferred stocks	-	-

Nominal value of outstanding stocks: VND 10,000/stock.

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (CONSOLIDATED) INCOME STATEMENTS (Currency: VND)**1. Revenues from sale of goods and rendering of services****Total revenues**

Details are as follows:

	<u>Current year</u>	<u>Previous year</u>
- Sales of electronic components	145,199,176,971	95,341,250,855
- Revenue from yards	13,506,115,603	11,731,374,001
- Sales of solar power	185,262,606,041	173,280,556,119
- Sales of household appliances	180,800,205,612	-
- Transportation and others	702,619,121	919,698,069
Total	525,470,723,348	281,272,879,044

Revenues with related parties

Details are as follows:

	<u>Current year</u>	<u>Previous year</u>
- Revenues from solar power activities		
Duc Long Gia Lai Wood Processing Branch - Duc Long Gia Lai Group JSC	-	70,423,660
- Revenues from transportation activities		
Duc Long Gia Lai Group JSC ("DLG")	54,545,456	150,000,002
- Revenues from sales of electronic components		
Ansen Electronics Company	105,066,606,979	95,221,970,855

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024**2. Cost of goods sold**

Details are as follows:

	Current year	Previous year
- Electronic components sold	126,409,233,177	82,714,547,755
- Cost of yards	4,410,497,568	3,823,245,153
- Sales of solar power	57,040,318,715	55,767,818,997
- Sales of household appliances	153,791,816,686	-
- Transportation and others	880,415,608	1,056,308,740
Total	342,532,281,754	143,361,920,645

3. Income from financial activities

Details are as follows:

	Current year	Previous year
- Interest on deposits and loan interest	28,437,914,556	70,134,984,355
- Others	3,754,892,397	1,310,918,084
Total	32,192,806,953	71,445,902,439

4. Expenses from financial activities

Details are as follows:

	Current year	Previous year
- Interest expense	69,945,313,720	105,462,046,335
- Others	61,007,462,530	23,410,745,112
Total	130,952,776,250	128,872,791,447

5. Selling expenses

Details are as follows:

	Current year	Previous year
- Wage and salary	595,337,627	587,189,814
- Outsourcing expenses	2,335,958,686	-
- Others	178,710,852	685,363,745
Total	3,110,007,165	1,272,553,559

6. General & administration expenses

Details are as follows:

	Current year	Previous year
- Wage and salary	24,304,023,245	11,731,954,100
- Depreciation of fixed assets	6,758,163,453	1,118,484,974
- Allocation of goodwill	22,000,344,207	8,261,819,634
- Outsourcing expenses	4,063,690,722	-
- Others	14,062,731,747	8,081,053,952
Total	71,188,953,374	29,193,312,660

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.

Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024**7. Gains on stock**

	Current year	Previous year
Profit after tax of the Parent company's shareholders	1,386,485,583	42,187,623,874
Increase and decrease adjustments of accounting profit to determine profit or loss is allocated for shareholders holding common stock:	-	-
- Appropriation of Bonus and welfare funds	-	-
Profit to calculate gains on stock	1,386,485,583	42,187,623,874
Average outstanding common stock during year (stock)	106,236,094	106,236,094
Gains on stock (VND/stock)	13	397

8. Diluted gains on stock

	Current year	Previous year
Profit after tax of the Parent company's shareholders	1,386,485,583	42,187,623,874
Increase and decrease adjustments of accounting profit to determine profit or loss is allocated for shareholders holding common stock:	-	-
- Appropriation of Bonus and welfare funds	-	-
Profit to calculate diluted gains on stock	1,386,485,583	42,187,623,874
Average outstanding common stock during year (stock)	106,236,094	106,236,094
Number of common stocks is issued additionally after the year-end date (stock)	-	-
Diluted gains on stock	13	397

9. Expenses from operating activities by nature

Details are as follows:

	Current year	Previous year
- Raw materials and supplies	210,097,596,076	67,952,551,549
- Wage and salary	78,214,450,075	25,885,225,885
- Depreciation of fixed assets	57,105,179,386	50,769,896,874
- Allocation of goodwill	22,000,344,207	8,261,819,634
- Outsourcing expenses and others	41,250,051,427	11,203,464,190
- Others	18,068,486,187	11,195,117,446
Total	426,736,107,358	175,268,075,578

VII. OTHER INFORMATION (Currency: VND)**1. Contingent liabilities**

The Group has not incurred contingent liabilities as of the date of this report.

2. Transactions and balances with related parties**2a. Transactions and balances with members of key management and individuals related to members of key management***Income of members of key management:*

ALPHA SEVEN GROUP JOINT STOCK COMPANY

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Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024

Wage and salary	Position	Current year	Previous year
- Mr. Nguyen Dinh Trac	General Director	179,423,077	180,000,000
- Mr. Chu Sy Hoat	Deputy Director	128,505,000	131,880,000
- Mr. Pham Tien Dung	Deputy Director	133,905,000	134,280,000
- Ms Ha Thi Phuong Oanh	Chief Accountant	119,615,385	174,000,000
Total		561,448,462	620,160,000

During year, members of the Board of Management and the Supervisory Board have not incurred wage, salary and remuneration at the Company.

2b. Transactions and balances with other related parties*The Group's other related parties include:*

Related parties	Relationship
1. Global Capital Co., Ltd.	Major shareholder (occupied to 17.00% of charter capital)
2. Mr. Bui Phap	Major shareholder (occupied to 24.01% of charter capital)
3. Van Gia Long Investment – Construction Corporation (“Van Gia Long”)	Associated company (the Company holds 49% of charter capital)
4. Duc Long Dak Nong BOT and BT JSC (“BOT Dak Nong”)	Associated company (the Company holds 29% of charter capital)
5. Mr. Nguyen Thanh Lam	Legal representative (Director) of DLG Ansen (Appointed on 06 th July 2023)
6. Duc Long Gia Lai Group JSC (“DLG”)	Having the same major shareholder (Bui Phap)
7. Duc Long Gia Lai Wood Processing Branch - Duc Long Gia Lai Group JSC	Branch of DLG
8. Duc Long Gia Lai Construction Investment JSC (“DLGL Construction”)	The Company is major shareholder of DLGL Construction
9. Duc Long Dung Quat Co., Ltd. (“Duc Long Dung Quat”)	DLGL Construction is major shareholder of Duc Long Dung Quat; the Company is major shareholder of DLGL Construction
10. Ansen Electronics Company	Mass Noble Investments Limited Co., Ltd. is the controlling company of Ansen Electronics Company
11. Mr. Bui Minh Duc	Mr. Bui Phap's insider (major shareholder of Alpha Seven Group JSC)

Transactions with other related parties are as follows:

Related parties	Transactions	Current year	Previous year
1. Global Capital Co., Ltd.	Not incurred	-	-
2. Mr. Bui Phap	Liquidation of fixed assets	-	520,000,000
	DLG Ninh Thuan collects loan	800,000,000	-
	DLG Ninh Thuan collects loan interest	1,077,123,288	-

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Notes to the (consolidated) Financial Statements (cont.)For the fiscal year ended 31st December 2024

Related parties	Transactions	Current year	Previous year
	DLG Ninh Thuan recorded loan interest	61,808,221	-
3. Van Gia Long Investment – Construction Corporation	Loan of DLG Ninh Thuan	60,000,000,000	18,300,000,000
	DLG Ninh Thuan recorded loan interest	5,013,698,628	21,882,449,315
4. Duc Long Dak Nong BOT and BT JSC	Dividend received	8,700,000,000	8,700,000,000
5. Mr. Nguyen Thanh Lam	Loan principal payment	77,450,000,000	2,550,000,000
	Loan interest	1,052,186,301	2,741,900,000
6. Duc Long Gia Lai Group JSC	Kiosks rental	1,056,000,000	1,056,000,000
	Roofs rental	60,000,000	240,000,000
	Car rental revenue	54,545,456	150,000,002
7. Duc Long Gia Lai Wood Processing Branch - Duc Long Gia Lai Group JSC	Solar power supply	-	70,423,660
8. Duc Long Gia Lai Construction Investment JSC	Sales of goods	76,000,000,000	-
	Office for rent	1,400,000,000	1,800,000,000
9. Duc Long Dung Quat Co., Ltd.	Not incurred		
10. Ansen Electronics Company	Sales of goods	105,073,986,328	95,221,970,855
	Purchase of goods and materials	35,148,741,738	27,634,355,486
	Procurement of fixed assets	97,676,970	8,362,594,656
11. Mr. Bui Minh Duc	Liquidation of fixed assets	-	500,000,000

Ending balance with other related parties

Refer to the Notes No. V.4, V.5, V.6, V.7, V.17, V.18, V.21, V.22.

3. Collateral**Collateral for other entities**

The Group has used its properties (Construction of Duc Long Gia Lai bus station expansion at Ly Nam De street, Tra Ba ward, Pleiku city, Gia Lai province (*refer to the Notes V.11*)) as collateral for the issuance of third-party bonds (Duc Long Gia Lai Group JSC - having the same major shareholder) dated 31st December 2014. This guarantee has approved by the Board of Management according to the Minutes of the Meeting No. 08/BB-HĐQT dated 05th December 2014.

Mortgage assets of third-party

The Group's loan is guaranteed by the third- party (Mr. Ho Hai Dang, Mr. Bui Phap and Mrs. Nguyen Thi Huong) with their own property (*refer to the Notes No. V.22*).

4. Segment Reporting

Segment reporting is presented according to the business field

<i>Current year</i>	Net revenues from sale of goods and rendering of services	Cost of goods sold	Gross profit from sale of goods and rendering of services
Sales of electronic components	145,199,176,971	126,409,233,177	18,789,943,794
Yards services	13,506,115,603	4,410,497,568	9,095,618,035
Solar power	185,262,606,041	57,040,318,715	128,222,287,326
Sales of household appliances	180,797,484,277	153,791,816,686	27,005,667,591
Transportation and others	702,619,121	880,415,608	(177,796,487)
Total	525,468,002,013	342,532,281,754	182,935,720,259

<i>Previous year</i>	Net revenues from sale of goods and rendering of services	Cost of goods sold	Gross profit from sale of goods and rendering of services
Sales of electronic components	95,341,250,855	82,714,547,755	12,626,703,100
Yards services	11,731,374,001	3,823,245,153	7,908,128,848
Solar power	173,280,556,119	55,767,818,997	117,512,737,122
Sales of household appliances	919,698,069	1,056,308,740	(136,610,671)
Transportation and others	281,272,879,044	143,361,920,645	137,910,958,399
Total	95,341,250,855	82,714,547,755	12,626,703,100

Segment reporting is presented according to geography

Whole activities of the Group take place only in the territory of Vietnam.

5. Going-concern assumption

As at the date of the (consolidated) financial statements, there is not any factor which affect the going-concern assumption of the Group. Therefore, the (consolidated) financial statements for the fiscal year ended 31st December 2024 are prepared on the basis of the going-concern assumption.

ALPHA SEVEN GROUP JOINT STOCK COMPANY

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Notes to the (consolidated) Financial Statements (cont.)

For the fiscal year ended 31st December 2024

6. Subsequent events

The Group's (consolidated) financial statements for the fiscal year ended 31st December 2024 would not be seriously affected by any important items, transactions, or any extraordinary events from 31st December 2024 to the date of this (consolidated) Report, which would require any adjustments to the figures or disclosures in the (consolidated) Financial Statements.

Thu Duc city, 28th March 2025.

Prepared by / Chief Accountant



HA THI PHUONG OANH

General Director



NGUYEN DINH TRAC

Appendix 1

Notes to the Consolidated Financial Statements (cont.)

For the fiscal year ended 31st December 2024

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Items	Buildings and structures	Machineries & equipments	Vehicles, transmission	Management equipments, tools	Total
I. Historical cost of tangible fixed assets					
1. Beginning balance	96,426,218,691	851,266,500,702	4,634,633,809	4,476,583,894	956,803,937,096
2. Increase during year	70,963,394,036	680,178,131,314	8,424,363,685	107,975,255,415	867,541,144,455
- Increase due to consolidation of newly acquired subsidiaries during year	28,287,928,720	658,783,809,309	8,172,074,930	104,717,700,836	799,961,513,795
- Increase due to new procurement during year	41,802,158,796	1,054,593,503	-	24,551,614	42,881,303,913
- Increase due to report conversion	873,306,520	20,339,728,502	252,288,755	3,233,002,965	24,698,326,742
3. Decrease during year	-	(184,382,945)	(821,047,617)	-	(1,005,430,562)
- Disposals, liquidation	-	(184,382,945)	(821,047,617)	-	(1,005,430,562)
4. Ending balance	167,389,612,727	1,531,260,249,071	12,237,949,877	112,451,839,309	1,823,339,650,987
In which: historical cost of fully-depreciated fixed assets which are still in use	225,774,280	4,864,842,593	1,971,463,637	528,510,000	7,590,590,510
II. Depreciation					
1. Beginning balance	32,325,970,079	177,674,801,384	3,758,348,189	1,664,876,406	215,423,996,055
2. Increase during year	34,349,925,753	721,002,472,356	8,764,705,249	107,383,729,132	871,500,832,499
- Depreciation during year	5,191,935,612	46,642,438,568	340,341,564	563,606,059	52,738,321,803
- Increase due to consolidation of newly acquired subsidiaries	28,287,928,720	654,165,293,491	8,172,074,930	103,621,239,138	794,246,536,279
- Increase due to report conversion	870,061,421	20,194,740,297	252,288,755	3,198,883,935	24,515,974,408
3. Decrease during year	-	(2,445,221)	(821,047,617)	-	(823,492,838)
- Disposals, liquidation	-	(2,445,221)	(821,047,617)	-	(823,492,838)
6. Ending balance	66,675,895,832	898,674,828,519	11,702,005,821	109,048,605,538	1,086,101,335,711
III. Net book value					
1. Beginning balance	64,100,248,612	673,591,699,318	876,285,620	2,811,707,488	741,379,941,038
2. Ending balance (*)	100,713,716,895	632,585,420,552	535,944,056	3,403,233,771	737,238,315,274

General Director

THUYEN DINH TRAO

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, Road N2, Saigon Hi-Tech Park, Tang Nhon Phu A ward, Thu Duc city, Ho Chi Minh city.
Notes to the Consolidated Financial Statements (cont.)
For the fiscal year ended 31st December 2024

Appendix 2

APPENDIX NO. 02: THE MOVEMENT ON THE OWNERS' EQUITY

Items	Owners' invested equity	Surplus of share capital	Exchange rate differences	Development and investment funds	Undistributed earnings after tax	Benefits of non-controlling shareholders (*)	Total
For the fiscal year ended 31st December 2023							
As at 01st January 2023	1,062,360,940,000	1,049,485,820	-	663,498,805	121,278,789,893	141,615,823,521	1,326,968,538,039
Increase during year	-	-	-	-	-	28,381,956,868	70,569,580,742
- Increase from business results	-	-	-	-	-	28,381,956,868	70,569,580,742
Decrease during year	-	-	-	-	-	-	-
As at 31st December 2023	1,062,360,940,000	1,049,485,820	-	663,498,805	163,466,413,767	169,997,780,389	1,397,538,118,781
For the fiscal year ended 31st December 2024							
As at 01st January 2024	1,062,360,940,000	1,049,485,820	-	663,498,805	163,466,413,767	169,997,780,389	1,397,538,118,781
Increase during year	-	-	-	-	-	-	-
- Increase from business results during year	-	-	-	-	-	-	-
- Increase due to consolidation of subsidiaries in the first year	-	-	-	-	-	-	-
- Increase from dividend distribution in stocks	-	-	-	-	-	-	-
- Exchange rate differences	-	-	-	-	-	-	-
Decrease during year	-	-	-	-	-	-	-
- Decrease due to liquidation of associates recorded at equity method investment value in previous year	-	-	-	-	-	-	-
- Dividend distribution	-	-	-	-	-	-	-
As at 31st December 2024	1,062,360,940,000	1,049,485,820	8,690,981,673	663,498,805	164,151,385,588	(65,000,000,000)	1,371,356,443,573

(*) The movement on benefits of non-controlling shareholders for the fiscal year ended 31st December 2024:

	As at 01st January 2024	Increase in subsidiary's net assets at acquisition date for first year of consolidation	Increase/(decrease) in net assets from the acquisition time to the end of year	Profit / (Loss) from business results during year	Profit distribution during year	As at 31st December 2024
- Mass Noble Investments Limited	-	4,239,667,504	201,867,680	(459,520,116)	-	3,982,015,068
- DLG Ninh Thuan Solar Power JSC	169,997,780,389	-	-	25,460,356,230	(65,000,000,000)	130,458,136,619
Total	169,997,780,389	4,239,667,504	201,867,680	25,000,836,114	(65,000,000,000)	134,440,151,687

Prepared by/Chief Accountant



HA THI PHUONG OANH



General Director
NGUYEN DINH TRAC