

**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

No: 22 /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 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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*Contact phone: 028.3736.7187*

*Fax: 028.3736.7187*

- Email: [info@a7group.vn](mailto: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  
3 TY  
TẬP Đ  
SEVE  
P HỒ S

*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 SEPARATE FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED 31<sup>ST</sup> 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 31<sup>st</sup> 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 (separate) financial statements of the Company for the fiscal year ended 31<sup>st</sup> December 2024.

**1. General information of the Company**

Alpha Seven Group Joint Stock Company (former name is Vietnam Renewable Energy Group Joint Stock Company, hereafter, referred to as "the Company") is a joint stock company, is set up in accordance with the initial Business Registration Certificate No. 5900437257 dated 21<sup>st</sup> 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 19<sup>th</sup> amendment of Business Registration Certificate dated 20<sup>th</sup> July 2021 granted by the Department of Planning and Investment of Gia Lai province; and the 21<sup>st</sup> amendment of registration dated 08<sup>th</sup> 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 31<sup>st</sup> 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 The subordinate branches have independent accounting****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 31<sup>st</sup> December 2024:**

No.	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.	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	100	100	100	100	100



**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 31<sup>st</sup> December 2024

No.	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 (*)	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	50	50	50	50	50
3.	Mass Noble Investments Limited	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



**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 31<sup>st</sup> December 2024

No.	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 (%)
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 (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

(\*) Mr. Nguyen Dinh Trac is the Chairman of DLG Ninh Thuan Solar Power JSC (appointed on 02<sup>nd</sup> January 2022) and also the General Director of the Company.

**Information about joint ventures, associates as at 31<sup>st</sup> December 2024:**

No.	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%	49.0%	0%	49.0%	0%	49.0%
2.	Duc Long Dak Nong BOT and BT JSC	No. 04 Dien Bien Phu street, Gia Nghia city, Dak Nong province	Investment and construction of traffic works	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%



**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 31<sup>st</sup> December 2024

**3. Business activities**

- Freight transport by road;
- Other passenger road transport. Details: Fixed-route passenger transportation;
- Other transportation support activities;
- Urban-suburban road passenger transportation (excluding bus transportation). Details: Passenger transportation under the contract;
- Warehousing and storage of goods;
- Trading in real estate, land use rights belonging to owners, users or renters. Details: Real estate business; Trade-related infrastructure and services in industrial parks and urban areas; Office, factory, house for rent;
- Power production: Details: wind and solar power production ...;
- Direct support activities for road transportation. Details: 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.

**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 Company during year and as of the date of this (separate) report include:

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

**4.2 The Supervisory Board**

The Supervisory Board of the Company during year and as of the date of this (separate) 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 <sup>th</sup> June 2023	-
Ms Tran Thi Vu Thuan	Member	25 <sup>th</sup> June 2023	-
Ms Ho Thi Thu Trang	Member	25 <sup>th</sup> June 2023	-



**4.3 The Board of Directors and Chief Accountant**

The Board of Directors and Chief Accountant during year and of the Company as of the date of this (separate) 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 <sup>th</sup> June 2021	-
Mr. Chu Sy Hoat	Deputy Director	06 <sup>th</sup> May 2016	-
Mr. Pham Tien Dung	Deputy Director	14 <sup>th</sup> May 2010	-
Ms Ha Thi Phuong Oanh	Chief Accountant	21 <sup>st</sup> December 2007	-

**5. Legal representative**

Legal representative of the Company as of the date of this (separate) report is Mr. Nguyen Dinh Trac – General Director.

**6. Business results**

The (separate) financial position and the (separate) business results for the fiscal year ended 31<sup>st</sup> December 2024 of the Company are expressed in the (separate) financial statements attached to this report from page 10 to page 41.

**7. Subsequent events**

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

**8. Auditors**

**VIETVALUES** Audit and Consulting Co., Ltd. has been appointed to perform the audit on the Company's (separate) Financial Statements for the fiscal year ended 31<sup>st</sup> December 2024.

**9. Responsibility of the Board of Directors**

The Board of Directors of the Company is responsible for the preparation of the (separate) financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Company for the fiscal year ended 31<sup>st</sup> December 2024. In order to prepare these (separate) 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 (separate) financial statements;
- Prepare the (separate) financial statements of the Company 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 (separate) financial statements reasonably in order to minimize risk and fraud.



**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 31<sup>st</sup> December 2024*

The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the (separate) financial position of the Company at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Company is also responsible for protecting the Company'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 (separate) financial statements.

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

**10. Approving the (separate) financial statements**

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

**For and on behalf of the Board of Directors**



**Mr. NGUYEN DINH TRAC**

**General Director**

*Thu Duc city, 28<sup>th</sup> March 2025*





No.: 2267/25/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 (separate) financial statements of Alpha Seven Group Joint Stock Company (hereafter referred to as "the Company") prepared on 28<sup>th</sup> March 2025, from page 10 to page 41, which comprise the (separate) Balance Sheet as at 31<sup>st</sup> December 2024, the (separate) Income Statement, the (separate) Cash Flows Statement and the Notes to the (separate) Financial Statements for the fiscal year then ended.

### ***The Board of Directors' responsibility***

The Board of Directors of the Company is responsible for the preparation and fair presentation of these (separate) 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 (separate) 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 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 financial statements are free from material misstatement.

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

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



**Auditor's opinion**

In our opinion, the (separate) financial statements referred to above give a true and fair view, in all material respects, of the (separate) financial position of Alpha Seven Group Joint Stock Company as at 31<sup>st</sup> December 2024, the (separate) business results and the (separate) 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 (separate) financial statements.

**Other matter**

We draw attention to: the scope of these (separate) financial statements is only to give the (separate) financial position and investments at historical cost method of the Company as at 31<sup>st</sup> December 2024 as well as the (separate) business results and the (separate) cash flows for the fiscal year then ended. This is not the consolidated financial statements of the Company and subsidiaries.

*Ho Chi Minh city, 28<sup>th</sup> 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.

(Separate) Balance Sheet

As at 31st December 2024

**(SEPARATE) BALANCE SHEET**

As at 31st December 2024

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
<b>100</b>	<b>A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS</b>		<b>472,213,219,537</b>	<b>297,627,329,964</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	V.1	<b>1,456,031,408</b>	<b>1,258,406,634</b>
111	1. Cash		1,456,031,408	1,258,406,634
<b>120</b>	<b>II. Short-term financial investments</b>		<b>151,020,000,000</b>	<b>51,520,000,000</b>
121	1. Trading securities	V.2	55,200,000,000	55,200,000,000
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	-
<b>130</b>	<b>III. Accounts receivable</b>		<b>319,039,666,238</b>	<b>244,147,607,949</b>
131	1. Short-term trade receivables	V.4	211,634,114,963	231,154,347,160
132	2. Short-term advance payments to suppliers	V.5	2,970,300,000	2,341,700,000
135	3. Short-term loan receivables	V.6	77,208,383,344	9,377,239,237
136	4. Other short-term receivables	V.7a	27,899,567,931	1,947,021,552
137	5. Provisions for doubtful receivables	V.8	(672,700,000)	(672,700,000)
<b>140</b>	<b>IV. Inventories</b>	V.9	<b>645,203,559</b>	<b>645,203,559</b>
141	1. Inventories		645,203,559	645,203,559
<b>150</b>	<b>V. Other current assets</b>		<b>52,318,332</b>	<b>56,111,822</b>
151	1. Short-term prepaid expenses	V.10a	52,318,332	56,111,822
<b>200</b>	<b>B. FIXED ASSETS AND LONG-TERM INVESTMENTS</b>		<b>851,395,285,989</b>	<b>1,019,154,316,399</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>2,064,375,501</b>	<b>2,064,375,501</b>
216	1. Other long-term receivables	V.7b	2,064,375,501	2,064,375,501
<b>220</b>	<b>II. Fixed assets</b>		<b>81,704,583,187</b>	<b>24,592,222,190</b>
221	1. Tangible fixed assets	V.11	21,582,340,702	24,430,600,662
222	- Historical cost		48,208,652,228	49,029,699,845
223	- Accumulated depreciation		(26,626,311,526)	(24,599,099,183)
227	2. Intangible fixed assets	V.12	60,122,242,485	161,621,528
228	- Historical cost		60,441,795,000	441,795,000
229	- Accumulated amortization		(319,552,515)	(280,173,472)
<b>230</b>	<b>III. Investment Properties</b>	V.13	<b>-</b>	<b>-</b>
231	- Historical cost		1,891,892,974	1,891,892,974
232	- Accumulated depreciation		(1,891,892,974)	(1,891,892,974)
<b>240</b>	<b>IV. Non-current unfinished assets</b>		<b>48,843,637,960</b>	<b>60,824,656,478</b>
242	1. Construction-in-progress	V.14	48,843,637,960	60,824,656,478
<b>250</b>	<b>V. Long-term financial investments</b>	V.15	<b>718,403,843,208</b>	<b>930,766,434,010</b>
251	1. Investment in subsidiaries		537,000,000,000	282,000,000,000
252	2. Investment in associates and joint ventures		201,187,500,000	648,766,434,010
254	3. Provision for long-term financial investments		(19,783,656,792)	-
<b>260</b>	<b>VI. Other non-current assets</b>		<b>378,846,133</b>	<b>906,628,220</b>
261	1. Long-term prepaid expenses	V.10b	378,846,133	906,628,220
<b>270</b>	<b>TOTAL ASSETS</b>		<b>1,323,608,505,526</b>	<b>1,316,781,646,363</b>



**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.

(Separate) Balance Sheet (cont.)

As at 31st December 2024

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
<b>300</b>	<b>C. LIABILITIES</b>		<b>135,745,908,744</b>	<b>152,525,277,848</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>135,745,908,744</b>	<b>152,325,277,848</b>
311	1. Short-term trade payables	V.16	12,485,574,114	10,382,539,114
312	2. Short-term advance payments from customers		23,909,089	82,818,181
313	3. Taxes and statutory obligations	V.17	3,517,473,786	2,179,767,882
314	4. Payables to employees		515,804,659	496,841,367
315	5. Short-term accruals	V.18	2,885,457,990	49,740,682,467
319	6. Other short-term payables	V.19	315,530,992	278,968,770
320	7. Short-term finance lease loans and liabilities	V.20	115,388,498,047	88,550,000,000
322	8. Bonus and welfare funds		613,660,067	613,660,067
<b>330</b>	<b>II. Non-current liabilities</b>		<b>-</b>	<b>200,000,000</b>
337	1. Other long-term payables		-	200,000,000
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>1,187,862,596,782</b>	<b>1,164,256,368,515</b>
<b>410</b>	<b>I. Capital of the owners</b>	V.21	<b>1,187,862,596,782</b>	<b>1,164,256,368,515</b>
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
418	3. Development and investment funds		663,498,805	663,498,805
421	4. Undistributed earnings after tax		123,788,672,157	100,182,443,890
421a	- Accumulated undistributed earnings after tax to the end of previous year		100,182,443,890	83,710,184,100
421b	- Accumulated undistributed earnings after tax in current year		23,606,228,267	16,472,259,790
<b>430</b>	<b>II. Other capital, funds</b>		<b>-</b>	<b>-</b>
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>1,323,608,505,526</b>	<b>1,316,781,646,363</b>

Thu Duc city, 28th March 2025.

Prepared by

Chief Accountant

General Director

HA THI PHUONG OANH

HA THI PHUONG OANH



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.

(Separate) Income Statement

For the fiscal year ended 31st December 2024

**(SEPARATE) INCOME STATEMENT**

For the fiscal year ended 31st December 2024

Currency: VND

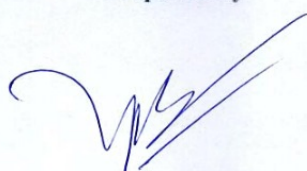
Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	1. Revenues from sale of goods and rendering of services	VI.1	19,465,140,396	17,324,865,803
02	2. Revenue deductions		-	-
10	3. Net revenues from sale of goods and rendering of services		19,465,140,396	17,324,865,803
11	4. Cost of goods sold	VI.2	7,562,638,259	7,019,378,685
20	5. Gross profit from sale of goods and rendering of services		11,902,502,137	10,305,487,118
21	6. Income from financial activities	VI.3	89,084,710,003	56,149,886,204
22	7. Expenses from financial activities	VI.4	71,465,779,986	44,540,682,467
23	- In which: Interest expenses		3,603,189,184	24,540,682,467
25	8. Selling expenses	VI.5	595,337,627	587,189,814
26	9. General & administration expenses	VI.6	3,857,187,009	3,720,855,096
30	10. Net profit/(loss) from operating activities		25,068,907,518	17,606,645,945
31	11. Other income		36,363,636	98,731,800
32	12. Other expenses		104,218,415	21,426,287
40	13. Other profit		(67,854,779)	77,305,513
50	14. Total pre-tax accounting profit		25,001,052,739	17,683,951,458
51	15. Current Corporate Income tax expenses	V.17	1,394,824,472	1,211,691,668
52	16. Deferred Corporate Income tax expenses		-	-
60	17. Profit/(loss) after corporate income tax		23,606,228,267	16,472,259,790
70	18. Gains on stock	VI.7		
71	19. Diluted gains on stock	VI.7		

Thu Duc city, 28th March 2025.

Prepared by

Chief Accountant

General Director



HA THI PHUONG OANH



HA THI PHUONG OANH



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.

(Separate) Cash Flow Statement

For the fiscal year ended 31st December 2024

**(SEPARATE) CASH FLOW STATEMENT**

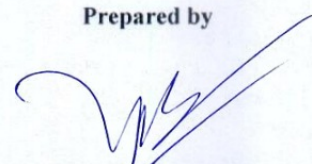
(As per Indirect Method)

For the fiscal year ended 31st December 2024

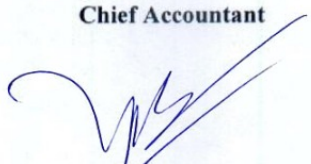
Currency: VND

Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Net profit/(loss) before tax</b>		<b>25,001,052,739</b>	<b>17,683,951,458</b>
	<b>2. Adjustments for:</b>		<b>(58,055,661,249)</b>	<b>(29,011,152,047)</b>
02	- Depreciation and amortisation	V.11; 12	2,887,639,003	(1,081,948,310)
03	- Provisions		20,283,656,792	3,680,000,000
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity	VI.3	(84,830,146,228)	(56,149,886,204)
06	- Interest expense	VI.4	3,603,189,184	24,540,682,467
07	- Other adjustments		-	-
08	<b>3. Operating income/(loss) before changes in working capital</b>		<b>(33,054,608,510)</b>	<b>(11,327,200,589)</b>
09	- (Increase)/decrease in receivables		4,557,576,838	(245,152,955,324)
10	- (Increase)/decrease in inventory		-	-
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		2,079,672,534	113,198,391
12	- Increase/(decrease) in prepaid expenses		531,575,577	674,244,429
13	- Increase/(decrease) in trading securities		-	244,800,000,000
14	- Interest paid		(50,458,413,661)	-
15	- Corporate income tax (CIT) paid	V.17	(237,139,680)	(5,373,180,048)
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities		-	-
20	<b>Net cash inflows/(outflows) from operating activities</b>		<b>(76,581,336,902)</b>	<b>(16,265,893,141)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase of fixed assets and other long-term assets	V.14	(48,018,981,482)	4,614,537,964
22	2. Proceeds from disposals of fixed assets and other long-term assets		36,363,636	-
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		(167,831,144,107)	(68,029,000,000)
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		-	555,812,693,587
25	5. Payments for investments in other entities		(255,000,000,000)	-
26	6. Proceeds from sales of investments in other entities		447,578,934,010	-
27	7. Interest and dividends received		73,175,291,572	195,512,142,019
30	<b>Net cash inflows(outflows) from investing activities</b>		<b>49,940,463,629</b>	<b>687,910,373,570</b>
	<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>			
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.20	294,048,998,047	-
34	4. Repayments of borrowing principal	V.20	(267,210,500,000)	(671,450,000,000)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owner		-	-
40	<b>Net cash inflows/(outflows) from financing activities</b>		<b>26,838,498,047</b>	<b>(671,450,000,000)</b>
50	<b>Net cash inflows/(outflows) in year (20+30+40)</b>		<b>197,624,774</b>	<b>194,480,429</b>
60	<b>Cash and cash equivalents at the beginning of the year</b>	V.1	<b>1,258,406,634</b>	<b>1,063,926,205</b>
61	Impact of exchange rate fluctuation		-	-
70	<b>Cash and cash equivalents at the end of the year</b>	V.1	<b>1,456,031,408</b>	<b>1,258,406,634</b>

Prepared by

  
HA THI PHUONG OANH

Chief Accountant

  
HA THI PHUONG OANH

Thu Duc city, 28th March 2025.

General Director



  
YEN DINH TRAC



## **NOTES TO THE (SEPARATE) FINANCIAL STATEMENTS**

**For the fiscal year ended 31<sup>st</sup> December 2024**

These notes form an integral part of and should be read in conjunction with the (separate) Financial Statements for the fiscal year ended 31<sup>st</sup> December 2024 of Alpha Seven Group Joint Stock Company.

### **I. OPERATION FEATURES**

#### **1. Forms of ownership**

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

#### **2. Lines of business**

- Passenger transportation services;
- Bus station services, parking;
- Power production.

#### **3. Business activities**

- Freight transport by road;
- Other passenger road transport. Details: Fixed-route passenger transportation;
- Other transportation support activities;
- Urban-suburban road passenger transportation (excluding bus transportation). Details: Passenger transportation under the contract;
- Warehousing and storage of goods;
- Trading in real estate, land use rights belonging to owners, users or renters. Details: Real estate business; Trade-related infrastructure and services in industrial parks and urban areas; Office, factory, house for rent;
- Power production: Details: wind and solar power production ...;
- Direct support activities for road transportation. Details: Investment and construction of yards in cities and provinces across the country; Bus station services, parking;
- Innercity bus passenger transportation;
- Urban-suburban, intercity bus passenger transportation.

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

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

#### **5. The Company's operations in year affect the (separate) financial statements**

In year, the Company received dividends from investments in subsidiaries, so this year's income from financial activities increased by 51.01% compared to previous year. In addition, this year's revenue scale increased, making this year's gross profit from sale of goods and rendering of services increased by 15.50% compared to previous year. Meanwhile, the proportion of expenses from financial activities, selling expenses and general & administration expenses to revenue in current year is stable compared to previous year. These factors have led to this year's profit after corporate income tax to increase by 140.40% compared to previous year.



**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 (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024**6. Company structures***The subordinate branches have independent accounting***Branch name****Address**Gia Lai Bus Station – Branch of Alpha Seven  
Group Joint Stock Company43 Ly Nam De street, Tra Ba ward, Pleiku city,  
Gia Lai province.**Subsidiaries**

No.	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%



**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 (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024

No.	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
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%
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%

<sup>(\*)</sup> Mr. Nguyen Dinh Trac is the Chairman of DLG Ninh Thuan Solar Power JSC (appointed on 02<sup>nd</sup> January 2022) and also the General Director of the Company.

**Joint ventures, associates**

No.	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	Investment and construction of traffic works	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%

**7. Employees**

As at the accounting period ended, there are 32 employees who are working at the Company (there are 35 employees at the beginning of year).

**II. ACCOUNTING PERIOD, AND REPORTING CURRENCY****1. The Company's fiscal year**

The fiscal year starts on 01<sup>st</sup> January and ends on 31<sup>st</sup> 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 Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22<sup>nd</sup> December 2014 and Circular No. 53/2016/TT-BTC dated 21<sup>st</sup> March 2016 of the Ministry of Finance on amending and supplementing a number articles of Circular No. 200/2014/TT-BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (separate) Financial statements.

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

The Board of Directors of Alpha Seven Group Joint Stock Company 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 22<sup>nd</sup> December 2014 and Circular No. 53/2016/TT-BTC dated 21<sup>st</sup> March 2016 of the Ministry of Finance on amending and supplementing a number articles of Circular No. 200/2014/TT-BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (separate) Financial statements.

### IV. ADOPTED ACCOUNTING POLICIES

#### 1. Basic for preparing the (separate) Financial statements

The (separate) Financial statements are prepared based on accrual accounting (excluding information related to the cash flows).

#### 2. Cash and cash equivalents

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

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.

#### 3. 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.



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Increase/Decrease in the balance of provision for devaluation of trading securities must be made 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 Company 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 subsidiaries, joint ventures, associated companies***

***Subsidiaries***

Subsidiaries is a company that is controlled by the Company. The control is achieved when the Company has the ability to control the financial and operational policies of the investee company in order to get economic benefits thanks to their operating activities.

***Joint ventures, associated companies***

Joint venture, associate company is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

Investments in subsidiaries, joint ventures, associated companies is initially recorded at their historical cost, include purchase price or capital contributions plus the costs directly related to the investment. In case of investment by non-monetary assets, the cost of investment is recognized at fair value of non-monetary assets as at the arising date.

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 subsidiaries, joint ventures, associated companies is appropriated as subsidiaries, joint ventures, associated companies have suffered losses, by the differences between the actual capital contributions by parties in subsidiary, joint ventures, associated companies and the actual equity multiplied (X) with the percentage of capital contribution of the Company and total actual capital contributions by parties in subsidiary, joint ventures, associated companies. If the subsidiary, joint ventures, associated companies is subject to present the consolidated financial statements, basis of determination of provision for loss is the consolidated financial statements.

Increase/Decrease in the balance of provision for loss of investments in subsidiaries, joint ventures, associated companies must be made as at the accounting period ended and are recognized in the expenses from financial activities.

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

Investments in equity instruments of other entities include investments in equity instruments but the Company 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.



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- 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.

**4. 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.

**5. Prepaid expenses**

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company'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.

**6. 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 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 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. 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	04



## **7. 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.

The Company's intangible fixed assets include:

### ***Software program***

Costs related to computer software programs is not an integral part of the related hardware is capitalized. Historical costs of computer software include all the expenses of the Company to pay until the date the software is put into use. Computer software is amortized in line with straight-line method within 05 - 08 years.

## **8. 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.

Leasehold 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

## **9. Liabilities**

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, inter-company payables 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.

## **10. Unearned revenue**

The Company's unearned revenue is the advance payment of services rendered to customers for one or numerous accounting periods which is allocated according to each period of received payment.

## **11. 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.

**12. 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 rendering of services: (Services of yards, transportation, power supply ...)***

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.

**13. 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.

**14. 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.



**15. 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 Company.

**16. Taxes and statutory obligations**

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

The Company has paid Corporate income tax (CIT) at rate of 20% (twenty percent) of profit gained from the operation activities.

Other taxes will be paid according to prevailing regulations.

**17. Corporate income tax (CIT)**

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

***Current corporate income tax***

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.

***For rooftop solar power project activities:***

- As prescribed in Clause 1, Clause 2, Article 15 of the Decree No. 218/2013/NĐ-CP dated 26<sup>th</sup> December 2013 of the Government on detailing and guiding the implementation of the Law on corporate income tax, Alpha Seven Group JSC is entitled to corporate income tax incentives applied to income of enterprise from performing new investment project in the fields: ... production of renewable energy, clean energy, energy from waste destruction and biotechnology development. Incentive tax rate is as follows:

Incentive tax rate of 10% within 15 years (from 2021 to 2035).

***Deferred Corporate income tax***

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Company has a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
  - For the same taxable entity; or



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- The Company intends to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

**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.

Segment information is prepared and presented comply with the accounting policies in the preparation and presentation of the financial statements of the Company.

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

Details	Ending balance	Beginning balance
- Cash on hand	686,257,568	1,178,092,645
- Call deposits	769,773,840	80,313,989
<b>Total</b>	<b>1,456,031,408</b>	<b>1,258,406,634</b>

**2. Trading securities**

	Ending balance			Beginning balance		
	Historical cost	Fair value (*)	Provision	Historical cost	Fair value	Provision
<b>Stocks</b>	<b>55,200,000,000</b>	<b>51,520,000,000</b>	<b>(4,180,000,000)</b>	<b>55,200,000,000</b>	<b>51,520,000,000</b>	<b>(3,680,000,000)</b>
- Duc Long Gia Lai Construction Investment JSC	55,200,000,000	51,520,000,000	(4,180,000,000)	55,200,000,000	51,520,000,000	(3,680,000,000)
<b>Total</b>	<b>55,200,000,000</b>	<b>51,520,000,000</b>	<b>(4,180,000,000)</b>	<b>55,200,000,000</b>	<b>51,520,000,000</b>	<b>(3,680,000,000)</b>

(\*) 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 23<sup>rd</sup> September 2022.

***Fair value and provision are determined as follows:***

As at 31<sup>st</sup> December 2024, fair value of the 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/HĐMBTCP-DL1 dated 30<sup>th</sup> December 2023 and the share sale and purchase agreement No. 014/HĐMBTCP-DL1 dated 30<sup>th</sup> December 2023.



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	Beginning balance		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
<b>Total</b>	<b>1,840,000</b>	<b>55,200,000,000</b>	<b>-</b>	<b>-</b>	<b>1,840,000</b>	<b>55,200,000,000</b>

**3. Held-to-maturity investment**

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

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.20).

<sup>(1)</sup> 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.

<sup>(2)</sup> 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**

Details	Ending balance		Beginning balance	
		Provision		Provision
<b>Receivables from related parties</b>	-	-	850,813,427	-
- DLG Ansen Electronics Co., Ltd.	-	-	850,813,427	-
<b>Receivables from other customers</b>	<b>211,634,114,963</b>	<b>(672,700,000)</b>	<b>230,303,533,733</b>	<b>(672,700,000)</b>
- Mr. Nguyen Duc Toan <sup>(*)</sup>	210,000,000,000	-	-	-
- Hung Nhan Gia Lai Trading One Member Co., Ltd.	1,383,000,000	(672,700,000)	1,416,000,000	(672,700,000)
- Others	251,114,963	-	228,887,533,733	-
<b>Total</b>	<b>211,634,114,963</b>	<b>(672,700,000)</b>	<b>231,154,347,160</b>	<b>(672,700,000)</b>



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(\*) This is the receivable from the transferring shares of Van Gia Long Investment – Construction Corporation to Mr. Nguyen Duc Toan.

**5. Short-term advance payments to suppliers**

Details	Ending balance	Beginning balance
<i>Advance payments to related parties</i>	-	522,200,000
- Duc Long Gia Lai Group JSC	-	522,200,000
<i>Advance payments to others</i>	2,970,300,000	1,819,500,000
- Son Tung Investment JSC	1,260,000,000	1,260,000,000
- Others	1,710,300,000	559,500,000
<b>Total</b>	<b>2,970,300,000</b>	<b>2,341,700,000</b>

**6. Short-term loan receivables**

Details	Ending balance	Beginning balance
<i>Receivables from related parties</i>	-	-
<i>Receivables from other organizations and individuals</i>	77,208,383,344	9,377,239,237
- Ho Thi Thu <sup>(1)</sup>	14,545,493,344	-
- Mai Xuan Binh <sup>(2)</sup>	43,983,190,000	-
- Tran Thi Quynh <sup>(3)</sup>	18,679,700,000	-
- Others	-	9,377,239,237
<b>Total</b>	<b>77,208,383,344</b>	<b>9,377,239,237</b>

(1) The loan of Ms Ho Thi Thu according to the Loan agreement No. 02/2024/HĐCT dated 11<sup>th</sup> January 2024, 12-month term, interest rate of 10%/year. Unsecured loan.

(2) The loan of Mr. Mai Xuan Binh according to the Loan agreement No 03/2024/HĐCT dated 10<sup>th</sup> March 2024, 12-month term, interest rate of 10%/year. Unsecured loan.

(3) The loan of Ms Tran Thi Quynh according to the Loan agreement No 114A/2024/HĐCT dated 03<sup>rd</sup> August 2024, 12-month term, interest rate of 6.5%/year. Unsecured loan.

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

Details	Ending balance	Provision	Beginning balance	Provision
<i>Receivables from related parties</i>	7,442,400,000	-	1,354,401,953	-
- Duc Long Dak Nong BOT and BT JSC (dividends divided)	7,380,000,000	-	-	-
- Duc Long Gia Lai Construction Investment JSC	62,400,000	-	62,400,000	-
- DLG Ansen Electronics Co., Ltd. (dividends divided)	-	-	1,292,001,953	-



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Details	Ending balance	Provision	Beginning balance	Provision
<b>Receivables from other organizations and individuals</b>	<b>20,457,167,931</b>	-	<b>592,619,599</b>	-
- Loan interest receivable	6,467,024,905	-	-	-
- Accrued interest on term deposits	3,916,506,850	-	-	-
- Others	10,073,636,176	-	592,619,599	-
<b>Total</b>	<b>27,899,567,931</b>	-	<b>1,947,021,552</b>	-

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

Details	Ending balance	Provision	Beginning balance	Provision
<b>Receivables from related parties</b>	<b>2,064,375,501</b>	-	<b>2,064,375,501</b>	-
- Duc Long Gia Lai Group JSC (security deposit)	2,064,375,501	-	2,064,375,501	-
<b>Receivables from other organizations and individuals</b>	-	-	-	-
<b>Total</b>	<b>2,064,375,501</b>	-	<b>2,064,375,501</b>	-

**8. Provisions for doubtful receivables**

	Ending balance		Beginning balance	
	Historical cost	Recoverable value	Historical cost	Recoverable value
<b>Provision for receivables from related parties</b>	-	-	-	-
<b>Provision for receivables from other organizations and individuals</b>	<b>1,383,000,000</b>	<b>710,300,000</b>	<b>1,416,000,000</b>	<b>743,300,000</b>
- Hung Nhan Gia Lai Trading One Member Co., Ltd.	1,383,000,000	710,300,000	1,416,000,000	743,300,000
<b>Total</b>	<b>1,383,000,000</b>	<b>710,300,000</b>	<b>1,416,000,000</b>	<b>743,300,000</b>

*The movement on provisions for doubtful receivables is as follows:*

	Current year	Previous year
Beginning balance	(672,700,000)	(672,700,000)
Make supplemental provision	-	-
Reversal of provision	-	-
<b>Ending balance</b>	<b>(672,700,000)</b>	<b>(672,700,000)</b>



**9. Inventories**

Details	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials, supplies <sup>(*)</sup>	645,203,559	-	645,203,559	-
<b>Total</b>	<b>645,203,559</b>	<b>-</b>	<b>645,203,559</b>	<b>-</b>

<sup>(1)</sup> Raw materials, supplies are mainly alternative materials for solar panels.

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

Details	Ending balance	Beginning balance
- Tools in use	52,318,332	56,111,822
<b>Total</b>	<b>52,318,332</b>	<b>56,111,822</b>

*The movement is as follows:*

	Curent year	Previous year
- Beginning balance	56,111,822	58,502,650
- New procurement during year	297,035,690	1,561,984,056
- Allocation during year	(300,829,180)	(1,564,374,884)
<b>Ending balance</b>	<b>52,318,332</b>	<b>56,111,822</b>

**10b. Long-term prepaid expenses**

Details	Ending balance	Beginning balance
- Repair cost	270,061,726	812,136,309
- Others	108,784,407	94,491,911
<b>Total</b>	<b>378,846,133</b>	<b>906,628,220</b>

*The movement is as follows:*

	Curent year	Previous year
- Beginning balance	906,628,220	1,578,481,821
- New procurement during year	61,050,727	20,000,000
- Allocation during year	(588,832,814)	(691,853,601)
<b>Ending balance</b>	<b>378,846,133</b>	<b>906,628,220</b>



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Details of the movement on tangible fixed assets are as follows:

	Buildings and structures	Machineries & equipments	Vehicles, transmission	Equipments and tools management	Total
<b>Historical cost</b>					
Beginning balance	24,870,103,899	21,095,269,492	2,792,511,254	271,815,200	49,029,699,845
Increase during year	-	-	-	-	-
Decrease during year	-	-	(821,047,617)	-	-
Ending balance	24,870,103,899	21,095,269,492	1,971,463,637	271,815,200	48,208,652,228
<b>Depreciation</b>					
Beginning balance	16,277,529,547	5,287,740,611	2,792,511,254	241,317,771	24,599,099,183
Depreciation during year	1,056,804,056	1,760,958,475	-	30,497,429	2,848,259,960
Decrease during year	-	-	(821,047,617)	-	(821,047,617)
Ending balance	17,334,333,603	7,048,699,086	1,971,463,637	271,815,200	26,626,311,526
<b>Net book value</b>					
Beginning balance	8,592,574,352	15,807,528,881	-	30,497,429	24,430,600,662
Ending balance	7,535,770,296	14,046,570,406	-	-	21,582,340,702

Historical cost of fully-depreciated tangible fixed assets which is still in use with amount of VND 3,555,070,251.

Residual value of tangible fixed assets which are used as collateral to secure the bond issuance of Duc Long Gia Lai Group JSC (having the same major shareholder) as at 31<sup>st</sup> December 2024 is VND 3,035,505,547 (refer to the Notes VII.3).

**12. Intangible fixed assets**

Details of the movement on intangible fixed assets are as follows:

	Land-use rights (*)	Computer software	Total
<b>Historical cost</b>			
Beginning balance	-	441,795,000	441,795,000
Increase during year	60,000,000,000	-	60,000,000,000
Increase from construction	60,000,000,000	-	60,000,000,000
Decrease during year	-	-	-
Ending balance	60,000,000,000	441,795,000	60,441,795,000
<b>Amortization</b>			
Beginning balance	-	280,173,472	280,173,472
Amortization during year	-	39,379,043	39,379,043
Decrease during year	-	-	-
Ending balance	-	319,552,515	319,552,515
<b>Net book value</b>			
Beginning balance	-	161,621,528	161,621,528
Ending balance	60,000,000,000	122,242,485	60,122,242,485



**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 (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024

Historical cost of fully-amortized intangible fixed assets which is still in use with amount of VND 170,135,000.

(\*) This is the land-use right at No. 97/2 Nguyen Huu Canh street, Binh Thanh district, Ho Chi Minh city. Term of use: long-term. Residual value of this land-use right with amount of VND 60,000,000,000 is used as collateral for the payment obligation of DLG Ansen Electronics Co., Ltd. (subsidiary) at Vietnam JS Commercial Bank for Industry and Trade (Vietinbank) - Thu Duc branch (refer to the Notes VII.3).

**13. Investment Properties**

These are the Company's sales kiosks for rent. Details of the movement on investment properties are as follows:

	<u>Infrastructure</u>	<u>Total</u>
<b>Historical cost</b>		
<b>Beginning balance</b>	<b>1,891,892,974</b>	<b>1,891,892,974</b>
Increase during year	-	-
Decrease during year	-	-
<b>Ending balance</b>	<b>1,891,892,974</b>	<b>1,891,892,974</b>
<i>In which: fully-depreciated fixed assets which are still in use</i>	1,891,892,974	1,891,892,974
<b>Depreciation</b>		
<b>Beginning balance</b>	<b>1,891,892,974</b>	<b>1,891,892,974</b>
Depreciation during year	-	-
Decrease during year	-	-
<b>Ending balance</b>	<b>1,891,892,974</b>	<b>1,891,892,974</b>
<b>Net book value</b>		
<b>Beginning balance</b>	-	-
<b>Ending balance</b>	-	-

**Revenues and expenses related to investment properties:**

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



**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 (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024**14. Construction-in-progress**

	Beginning balance	Arising during year	Transferred into fixed assets during year	Other decrease	Ending balance
<b>Construction-in-progress</b>					
- Land-use right at 97/4 Nguyen Huu Canh street, Binh Thanh district, Ho Chi Minh city (*)		- 48,018,981,482	-	-	- 48,018,981,482
- Land-use right at 97/2 Nguyen Huu Canh street, Binh Thanh district, Ho Chi Minh city	60,000,000,000	-	(60,000,000,000)	-	-
- Construction	824,656,478	-	-	-	824,656,478
<b>Total</b>	<b>60,824,656,478</b>	<b>48,018,981,482</b>	<b>(60,000,000,000)</b>	<b>-</b>	<b>48,843,637,960</b>

(\*) 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 04<sup>th</sup> July 2024 signed between Mr. Tran Van Chinh, Mrs. Le Thi Kieu Thuy and the Company. The Company is implementing the Office buildings project in this land.

**15. Long-term financial investments**

	Ending balance			Beginning balance		
	Historical cost	Fair value (*)	Provision	Historical cost	Fair value (*)	Provision
<b>Investments in subsidiaries</b>	<b>537,000,000,000</b>	<b>517,216,343,208</b>	<b>19,783,656,792</b>	<b>282,000,000,000</b>	<b>282,000,000,000</b>	<b>-</b>
- DLG Ansen Electronics Co., Ltd. <sup>(1)</sup>	80,000,000,000	80,000,000,000	-	80,000,000,000	80,000,000,000	-
- DLG Ninh Thuan Solar Power JSC <sup>(2)</sup>	202,000,000,000	202,000,000,000	-	202,000,000,000	202,000,000,000	-
- Mass Noble Investments Limited <sup>(3)</sup>	255,000,000,000	235,216,343,208	19,783,656,792	-	-	-
<b>Investment in joint ventures, associates</b>	<b>201,187,500,000</b>	<b>201,187,500,000</b>	<b>-</b>	<b>648,766,434,010</b>	<b>648,766,434,010</b>	<b>-</b>
- Duc Long Dak Nong BOT and BT JSC <sup>(4)</sup>	201,187,500,000	201,187,500,000	-	201,187,500,000	201,187,500,000	-
- Van Gia Long Investment - Construction Corporation	-	-	-	447,578,934,010	447,578,934,010	-
<b>Total</b>	<b>738,187,500,000</b>	<b>718,403,843,208</b>	<b>19,783,656,792</b>	<b>930,766,434,010</b>	<b>930,766,434,010</b>	<b>-</b>



**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 (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024

- (1) DLG Ansen Electronics Co., Ltd. operates in accordance with the initial Investment Certificate No. 7534124041 dated 31<sup>st</sup> May 2017 and the 1<sup>st</sup> amendment dated 24<sup>th</sup> December 2020 granted by the Board of Management of Saigon Hi-Tech Park in Ho Chi Minh city. The Company is registered to set up in accordance with the initial Business Registration Certificate No. 0315016980 dated 27<sup>th</sup> April 2018, the 3<sup>rd</sup> amendment dated 01<sup>st</sup> June 2021. Main business activities are Manufacture of consumer electronic products; Manufacture of measuring, testing and navigating equipments; Manufacture of electronic components. As at the accounting period ended, the Company invested VND 80,000,000,000 equivalent to 100% of charter capital of DLG Ansen Electronics Co., Ltd. (at the beginning of the year is VND 80,000,000,000 equivalent to 100% of charter capital).
- (2) DLG Ninh Thuan Solar Power JSC is set up in accordance with the initial Business Registration Certificate No. 4500619268 dated 30<sup>th</sup> November 2017 granted by the Department of Planning and Investment of Ninh Thuan province. Main business activities are 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. As at the accounting period ended, the Company invested 10,500,000 stocks equivalent to 50% of charter capital of DLG Ninh Thuan Solar Power JSC (at the beginning of the year is 10,500,000 stocks equivalent to 50% of charter capital).
- (3) Mass Noble Investments Limited is set up in the British Virgin Islands. Main business activities are d in the fields of esign, manufacture and sale of SD memory cards, household convenience items, personal care, energy saving and home security products.. As at the accounting period ended, the Company invested 97.73% of charter capital of Mass Noble Investments Limited (at the beginning of the year is 0% of charter capital).
- (4) Duc Long Dak Nong BOT and BT JSC is set up in accordance with the initial Business Registration Certificate No. 6400192949 dated 03<sup>rd</sup> August 2010 and the 9<sup>th</sup> amendment dated 27<sup>th</sup> 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).
- (\*) For unlisted stocks, fair value is determined by differences between the historical cost of investments and their provisions. The provision is determined based on the investee's financial statements.

**16. Short-term trade payables**

Details	Ending balance	Beginning balance
<b><i>Payables to related parties</i></b>	<b><i>3,863,200,000</i></b>	<b><i>2,701,600,000</i></b>
- Duc Long Gia Lai Group JSC	3,863,200,000	2,701,600,000
<b><i>Payables to other suppliers</i></b>	<b><i>8,622,374,114</i></b>	<b><i>7,680,939,114</i></b>
- VES JSC	7,500,000,000	7,500,000,000
- Others	1,122,374,114	180,939,114
<b>Total</b>	<b>12,485,574,114</b>	<b>10,382,539,114</b>



**17. Taxes and statutory obligations**

	Beginning balance		Arising during year		Ending balance	
	Payable	Receivable	Payable	Already paid	Payable	Receivable
- Value added tax (VAT)	83,369,729	-	1,398,728,826	(1,133,066,473)	349,032,082	-
- Corporate income tax (CIT)	1,245,471,312	-	1,394,824,472	(237,139,680)	3,472,197,958	-
- Personal income tax (PIT)	-	-	23,912,885	(23,912,885)	-	-
- Housing land tax and Land rent	850,926,841	-	1,137,285,599	(1,222,926,840)	765,285,600	-
- Taxes, duties and others	-	-	38,118,568	(38,118,568)	-	-
<b>Total</b>	<b>2,179,767,882</b>	<b>-</b>	<b>3,992,870,350</b>	<b>(2,655,164,446)</b>	<b>3,517,473,786</b>	

**Value added tax (VAT)**

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

**Corporate income tax (CIT)**

The Company must pay corporate income tax on taxed income as follows:

*Activities of rooftop solar power projects at the rate of 10%,*

*Other activities at the rate of 20%.*

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

	Current year	Previous year
Total pre-tax accounting profit	25,001,052,739	17,683,951,458
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:		
- Increase adjustments	573,913,104	4,605,963,312
+ <i>Other expenses without valid documents</i>	573,913,104	4,605,963,312
- Decrease adjustments	(73,700,000,000)	(15,049,379,420)
+ <i>Dividends received after the investment period</i>	(73,700,000,000)	(15,049,379,420)
Taxable income	(48,125,034,157)	7,240,535,350
In which:		
+ <i>Taxable income loss at separate CIT finalization branches</i>	(55,099,156,519)	2,364,154,013
+ <i>Interest on taxable income at separate CIT finalization branches</i>	6,974,122,362	4,876,381,337
Taxed income	6,974,122,362	7,240,535,350
- <i>Taxed income is subject to tax rate of 10%</i>	-	2,364,154,013
- <i>Taxed income is subject to tax rate of 20%</i>	6,974,122,362	4,876,381,337
<b>CIT payable under ordinary tax rate</b>	<b>1,394,824,472</b>	<b>1,297,603,048</b>
- CIT (10%)	-	236,415,401
- CIT (20%)	1,394,824,472	975,276,267
<b>Total corporate income tax (CIT) payable</b>	<b>1,394,824,472</b>	<b>1,211,691,668</b>



**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

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**Notes to the (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024**18. Short-term accruals**

This is mainly interest expenses.

**19. Other short-term and long-term payables**

	Ending balance	Beginning balance
<i>Short-term payables to related parties</i>	-	-
<i>Other short-term payables</i>	315,530,992	278,968,770
- Deposits for kiosks, wharfs rentals, employee deposits	191,709,000	191,709,000
- Social insurance, health insurance, unemployment insurance	27,865,792	65,259,770
- Others	95,956,200	22,000,000
<b>Total</b>	<b>315,530,992</b>	<b>278,968,770</b>

**20. Short-term finance lease loans and liabilities**

	Ending balance		Beginning balance	
	Amount	Ability to repay	Amount	Ability to repay
<b>Short-term loans payable to related parties</b>	<b>15,388,498,047</b>	<b>15,388,498,047</b>	<b>77,450,000,000</b>	<b>77,450,000,000</b>
- DLG Ansen Electronics Co., Ltd. <sup>(1)</sup>	15,388,498,047	15,388,498,047	-	-
- Nguyen Thanh Lam	-	-	77,450,000,000	77,450,000,000
<b>Short-term loans payable to other organizations and individuals</b>	<b>100,000,000,000</b>	<b>100,000,000,000</b>	-	-
- Vietnam Export Import Commercial JS Bank (Eximbank) – Saigon branch <sup>(2)</sup>	50,000,000,000	50,000,000,000	-	-
- Asia Commercial JS Bank (ACB) – Ba Thang Hai branch <sup>(3)</sup>	50,000,000,000	50,000,000,000	-	-
<b>Current portion of long-term liabilities</b>	-	-	<b>11,100,000,000</b>	<b>11,100,000,000</b>
- Vo Thi Thu Hang	-	-	11,100,000,000	11,100,000,000
<b>Total</b>	<b>115,388,498,047</b>	<b>115,388,498,047</b>	<b>88,550,000,000</b>	<b>88,550,000,000</b>

<sup>(1)</sup> The Credit contract No. 02/2024/HĐCT dated 01<sup>st</sup> 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



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**Notes to the (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024(2) The Credit contract No. 1401LAV240062948 dated 28<sup>th</sup> 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).

(3) The Credit contract No. KHO.DN.1105.090924 dated 9<sup>th</sup> September 2024 and No. KHO.DN.2882.221124 dated 27<sup>th</sup> November 2024.

- Loan limit : VND 55,000,000,000;
- Loan purpose : supplementing working capital;
- Loan interest rate : according to each debt agreement;
- Loan term : 6 months;
- Collateral : Mortgage by savings deposit contract worth VND 50,000,000,000 (refer to the Notes No. V.3).

**Details of short-term loans during year are as follows:**

	Beginning balance	Loan amount during year	Loan amount already paid during year	Ending balance
Short-term loans	-	294,048,998,047	(178,660,500,000)	115,388,498,047
Current portion of long-term liabilities	88,550,000,000	-	(88,550,000,000)	-
<b>Total</b>	<b>88,550,000,000</b>	<b>294,048,998,047</b>	<b>(267,210,500,000)</b>	<b>115,388,498,047</b>

**21. Owners' equity****21a. The movement on the owners' equity**

	Owners' invested equity	Surplus of share capital	Development and investment funds	Undistributed earnings after tax	Total
<b>For the fiscal year ended 31<sup>st</sup> December 2023</b>					
Balance as at 01 <sup>st</sup> January 2023	1,062,360,940,000	1,049,485,820	663,498,805	83,710,184,100	1,147,784,108,725
Increase in year	-	-	-	16,472,259,790	16,472,259,790
Increase from business results	-	-	-	16,472,259,790	16,472,259,790
Decrease in year	-	-	-	-	-
Balance as at 31 <sup>st</sup> December 2023	1,062,360,940,000	1,049,485,820	663,498,805	100,182,443,890	1,164,256,368,515
<b>For the fiscal year ended 31<sup>st</sup> December 2024</b>					
Balance as at 01 <sup>st</sup> January 2024	1,062,360,940,000	1,049,485,820	663,498,805	100,182,443,890	1,164,256,368,515
Increase in year	-	-	-	23,606,228,267	23,606,228,267
Increase from business results	-	-	-	23,606,228,267	23,606,228,267
Decrease in year	-	-	-	-	-
Balance as at 31 <sup>st</sup> December 2024	1,062,360,940,000	1,049,485,820	663,498,805	123,788,672,157	1,187,862,596,782



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**Notes to the (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024**21b. Transactions on capital with owners and distribution of dividends and profit**

	<b>Current year</b>	<b>Previous year</b>
- 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

**21c. Stocks**

	<b>Ending balance</b>	<b>Beginning balance</b>
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: 10,000 VND/stock

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

Details are as follows:

	<b>Current year</b>	<b>Previous year</b>
- Wharf activities	13,506,115,603	11,731,374,001
- Transportation activities	220,800,456	344,020,457
- Solar power activities	5,738,224,337	5,249,471,345
<b>Total</b>	<b>19,465,140,396</b>	<b>17,324,865,803</b>

**1b. Revenues with related parties**

Details are as follows:

	<b>Current year</b>	<b>Previous year</b>
- Revenues from solar power activities	1,148,035,664	1,146,158,558
DLG Ansen Electronics Co., Ltd.	1,148,035,664	1,075,734,898
Duc Long Gia Lai Wood Processing Branch - Duc Long Gia Lai Group JSC	-	70,423,660
- Revenues from transportation activities	54,545,456	150,000,002
Duc Long Gia Lai Group JSC ("DLG")	54,545,456	150,000,002
<b>Total</b>	<b>1,202,581,120</b>	<b>1,296,158,560</b>



**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 (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024**2. Cost of goods sold**

Details are as follows:

	Current year	Previous year
- Wharf activities	4,410,497,568	3,823,245,153
- Transportation activities	405,976,292	480,631,128
- Solar power activities	2,746,164,399	2,715,502,404
<b>Total</b>	<b>7,562,638,259</b>	<b>7,019,378,685</b>

**3. Income from financial activities**

Details are as follows:

	Current year	Previous year
- Loan interest	15,364,151,789	41,098,608,366
- Dividends received from capital investment	73,700,000,000	15,049,379,420
- Interest on bank deposits	20,558,214	1,898,418
<b>Total</b>	<b>89,084,710,003</b>	<b>56,149,886,204</b>

**4. Expenses from financial activities**

Details are as follows:

	Current year	Previous year
- Interest expense	3,603,189,184	24,540,682,467
- Loss from liquidation of financial investment	47,578,934,010	16,320,000,000
- Provision for financial investment	20,283,656,792	-
- Provision for devaluation of trading securities and investment losses	-	3,680,000,000
<b>Total</b>	<b>71,465,779,986</b>	<b>44,540,682,467</b>

**5. Selling expenses**

This is the wage costs payable to employees.

Details are as follows:

	Current year	Previous year
- Wage and salary	595,337,627	587,189,814
<b>Total</b>	<b>595,337,627</b>	<b>587,189,814</b>

**6. General & administration expenses**

Details are as follows:

	Current year	Previous year
- Wage and salary	1,210,312,192	1,610,747,948
- Depreciation/Amortization of fixed assets	650,140,540	670,784,381
- Taxes and duties	4,000,000	4,000,000
- Outsourcing expenses	1,010,565,970	761,104,777
- Others	982,168,307	674,217,990
<b>Total</b>	<b>3,857,187,009</b>	<b>3,720,855,096</b>



**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 (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024**7. Gain on stock and diluted gain on stock**

These items are not presented in the (separate) financial statements of Alpha Seven Group Joint Stock Company because this is the parent company, and are described in the consolidated financial statements of the Group under the Clause 3.19, Article 113 of the Circular No. 200/2014/TT-BTC dated 22<sup>nd</sup> December 2014 of the Ministry of Finance.

**8. Expenses from operating activities by nature**

Details are as follows:

	<b>Current year</b>	<b>Previous year</b>
- Wage and salary	2,690,064,325	3,031,858,219
- Depreciation/Amortization of fixed assets	2,887,639,003	3,207,475,300
- Outsourcing expenses	3,133,169,827	2,419,598,717
- Others	3,304,289,740	2,668,491,359
<b>Total</b>	<b>12,015,162,895</b>	<b>11,327,423,595</b>

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

The Company 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, individuals related to members of key management**

The Company's related parties include: members of key management, individuals related to members of key management and other related parties.

<b>Members of key management</b>	<b>Relationship</b>
- Mr. Nguyen Dinh Trac	General Director
- Mr. Chu Sy Hoat	Deputy Director
- Mr. Pham Tien Dung	Deputy Director
- Ms Ha Thi Phuong Oanh	Chief Accountant

**Transactions with members of key management, individuals related to members of key management****Income of members of key management (the Board of Directors)**

<b>Wage and salary</b>	<b>Position</b>	<b>Current year</b>	<b>Previous year</b>
- 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
<b>Total</b>		<b>561,448,462</b>	<b>620,160,000</b>

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



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**Notes to the (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024**2b. Transactions and balances with other related parties***The Company's other related parties include:*

<b>Related parties</b>	<b>Relationship</b>
Global Capital Co., Ltd.	Major shareholder (occupied to 17.00% of charter capital)
Mr. Bui Phap	Major shareholder (occupied to 24.01% of charter capital)
DLG Ansen Electronics Co., Ltd. (DLG Ansen)	Direct subsidiary (the Company holds 100% of charter capital)
DLG Ninh Thuan Solar Power JSC	Direct subsidiary (the Company holds 50% of charter capital)
Mass Noble Investments Limited ("Mass Noble")	Direct subsidiary (the Company holds 97.73% of charter capital)
Ansen Investment Holdings Limited	Indirect subsidiary
Shine Profit Development Limited	Indirect subsidiary
Greatrich Industrial Limited	Indirect subsidiary
Profit Metal Limited	Indirect subsidiary
東莞橋頭益發燈具有限公司	Indirect subsidiary
東莞利材塑膠製品有限公司	Indirect subsidiary
Van Gia Long Investment – Construction Corporation ("Van Gia Long")	Associated company (the Group holds 49% of charter capital)
Duc Long Dak Nong BOT and BT JSC ("BOT Dak Nong")	Associated company (the Group holds 29% of charter capital)
Duc Long Gia Lai Group JSC ("DLG")	Having the same major shareholder (Bui Phap)
Duc Long Gia Lai Wood Processing Branch - Duc Long Gia Lai Group JSC	Branch of DLG
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
Mr. Nguyen Thanh Lam	Legal representative (Director) of DLG Ansen (Appointed on 06 <sup>th</sup> July 2023)
Duc Long Gia Lai Construction Investment JSC ("DLGL Construction")	The Company is major shareholder of DLGL Construction



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**Notes to the (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024**Transactions with other related parties are as follows:**

Related parties	Transactions	Current year	Previous year
- Global Capital Co., Ltd.	Not incurred		
- Mr. Bui Phap	Liquidation of fixed assets		520,000,000
- DLG Ansen Electronics Co., Ltd.	Revenue from electricity charges	1,148,035,664	1,075,734,898
	Dividends received after the investment period	-	6,349,379,420
	Interest expenses	258,609,482	-
- DLG Ninh Thuan Solar Power JSC	Dividends received after the investment period	65,000,000,000	-
- Mass Noble Investments Limited	Not incurred		
- Ansen Investment Holdings Limited	Not incurred		
- Shine Profit Development Limited	The Company's ownership ratio as at the end of year	2.64%	2.64%
- Greatrich Industrial Limited	Not incurred		
- Profit Metal Limited	Not incurred		
東莞橋頭益發燈具有限公司	Not incurred		
東莞利材塑膠製品有限公司	Not incurred		
東莞安迅電子有限公司	Not incurred		
- Van Gia Long Investment – Construction Corporation	Not incurred		
- Duc Long Dak Nong BOT and BT JSC	Dividends received after the investment period	-	8,700,000,000
- Duc Long Gia Lai Group JSC (“DLG”)	Car rental revenue	54,545,456	150,000,002
	Kiosks rental	1,056,000,000	1,056,000,000
	Roofs rental	60,000,000	240,000,000
- Duc Long Gia Lai Wood Processing Branch - Duc Long Gia Lai Group JSC	Electricity revenue	-	70,423,660
- Duc Long Dung Quat Co., Ltd.	Not incurred		
- Mr. Nguyen Thanh Lam	Loan principal payment	77,450,000,000	2,550,000,000
	Interest expenses	1,052,186,301	2,741,900,000
- Duc Long Gia Lai Construction Investment JSC	Not incurred		



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**Notes to the (separate) Financial statements (cont.)**For the fiscal year ended 31<sup>st</sup> December 2024

In addition, the Company has used the Company's properties as collateral for the issuance of third-party bonds (having the same major shareholder) (refer to the Notes No. VII.3).

***Ending balance with other related parties***

Ending balance with other related parties are described in the Notes No. V.3, V.4, V.5, V.8, V.15, V.19.

**3. Collateral**

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.10). This construction has used as collateral for the issuance of third-party bonds (having the same major shareholder) dated 31<sup>st</sup> December 2014. This guarantee has approved by the Board of Management according to the Minutes of the Meeting No. 08/BB-HĐQT dated 05<sup>th</sup> December 2014.

According to the Resolution of the Board of Management No. 08/2023/NQ-HĐQT dated 25<sup>th</sup> November 2024, the Company has used all contributed capital in DLG Ansen Electronics Co., Ltd. and Land-use rights at No. 97/2 Nguyen Huu Canh street, ward 22, Binh Thanh district, Ho Chi Minh city to secure payment obligations of DLG Ansen Electronics Co., Ltd. (subsidiary) (refer to the Notes no. V.14).

**4. Segment Reporting*****Segment reporting is presented according to the business field***

The Company's main business fields are as follows:

- Bus station services, parking;
- Passenger transportation;
- Power production.

	Revenue from parking services	Revenue from transportation services	Revenue from solar power	Total
<b>Current year</b>				
Net revenues from sale of goods and rendering of services	13,506,115,603	220,800,456	5,738,224,337	19,465,140,396
Cost of goods sold	4,410,497,568	405,976,292	2,746,164,399	7,562,638,259
<b>Gross profit</b>	<b>9,095,618,035</b>	<b>(185,175,836)</b>	<b>2,992,059,938</b>	<b>11,902,502,137</b>
<b>Previous year</b>				
Net revenues from sale of goods and rendering of services	11,731,374,001	344,020,457	5,249,471,345	17,324,865,803
Cost of goods sold	3,823,245,153	480,631,128	2,715,502,404	7,019,378,685
<b>Gross profit</b>	<b>7,908,128,848</b>	<b>(136,610,671)</b>	<b>2,533,968,941</b>	<b>10,305,487,118</b>

***Segment reporting is presented according to geography***

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



**ALPHA SEVEN GROUP JOINT STOCK COMPANY**

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**Notes to the (separate) Financial statements (cont.)**

*For the fiscal year ended 31<sup>st</sup> December 2024*

**5. Going-concern assumption**

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

**6. Subsequent events**

The Company has not any arising other events after the accounting period ended 31<sup>st</sup> December 2024 which would require any adjustments to the figures or disclosures in the (separate) Financial Statements.

*Thu Duc city, 28<sup>th</sup> March 2025.*

**Prepared by / Chief Accountant**



**HA THI PHUONG OANH**

**General Director**



**NGUYEN DINH TRAC**