

**ALPHANAM E&C  
JOINT STOCK COMPANY**

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

No.: 540/CV/ALP-AME  
Re: *Explanation of the Qualified Audit  
Opinion on the Separate and Consolidated  
Financial Statements for 2024*

Hanoi, March 28, 2025

**To: - State Securities Commission of Vietnam  
- Hanoi Stock Exchange**

- Company: Alphanam E&C Joint Stock Company
- Stock Code: AME
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Alphanam E&C Joint Stock Company (*hereinafter referred to as the "Company"*) respectfully extends its greetings to the esteemed Authorities.

Pursuant to the Company's 2024 Financial Statements, audited by AFC Vietnam Auditing Company Limited - Ha Thanh Branch, which includes a qualified audit opinion with the following content:

*"As of the date of this report, we have not obtained confirmation letters for accounts payable to suppliers totaling VND 192,983,528,575. Based on the provided documentation, we were unable to perform alternative audit procedures to verify the completeness and existence of these liabilities. Therefore, we do not express an opinion on these balances."*

To clarify this matter, the Company provides the following explanation:

- The reported accounts payable have arisen from legally valid transactions between the Company and its suppliers, with complete supporting documents as required by law, including economic contracts, value-added tax invoices, acceptance records, and other relevant documentation.
- The primary reason for the delay in obtaining confirmation letters is that certain suppliers have changed their contact information, making it difficult to collect the required confirmations within the audit timeframe. To address this issue, the Company has been actively taking necessary measures to retrieve the confirmation letters as soon as possible.
- The Company affirms that all accounts payable have been accurately recorded in compliance with the applicable legal regulations. Furthermore, the Company will continue



to work closely with the auditors and relevant parties to complete the confirmation process in the next financial reporting period and will enhance internal control measures to prevent similar occurrences in the future.

In light of the above explanations, the Company respectfully requests the esteemed Authorities to acknowledge its efforts in ensuring compliance with legal regulations and accounting standards, as well as maintaining transparency in financial reporting.

Sincerely./.

**Recipients:**

- *As above;*
- *Company records.*

**ALPHANAM E&C JOINT STOCK COMPANY**



**TỔNG GIÁM ĐỐC**  
*Trương Thị Thu Hiền*

