

ALPHANAM E&C JOINT STOCK COMPANY

3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Hà Noi Capital

Tax code: 0100520683

ALPHANAM E&C JOINT STOCK COMPANY (AME)

Financial report - First Quarter 2026

Hanoi, April 2025

FINANCIAL REPORT*As at 31 March 2026***Unit: VND**

Items	Code	Note	This Period (31/03/2026)	Beginning of year (01/01/2026)
1	2	3	4	5
A - CURRENT ASSETS (100=110+120+130+140+150+160)	100		2,835,712,076,311	2,803,843,685,308
I. Cash and cash equivalents	110	V.01	19,799,180,600	14,200,369,500
1. Cash	111		19,799,180,600	14,200,369,500
2. Cash equivalents	112		-	-
II. Short term financial investments	120	V.02	10,460,000,000	1,960,000,000
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		10,460,000,000	1,960,000,000
4. Provision for short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments	126		-	-
III. Short-term receivables	130		2,091,784,338,124	2,171,724,276,846
1. Short-term accounts receivable	131	V.03	1,334,297,747,019	1,426,014,041,657
2. Short-term advances to suppliers	132	V.04	764,525,594,429	728,253,298,895
3. Short-term intercompany receivables	133		-	-
4. Receivables according to construction contract progress	134		-	-
5. Other short-term receivables	135	V.05	624,367,602	25,120,307,220
6. Provision for doubtful short-term receivables (229)	136	V.13	(7,663,370,926)	(7,663,370,926)
7. Unresolved assets pending settlement	137		-	-
IV. Inventories	140	V.08	705,809,994,600	612,209,571,113
1. Inventories	141		705,809,994,600	612,209,571,113
2. Provision for devaluation in inventories (*)	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock raised for one-time products	151		-	-
2. Short-term seasonal crops or one-time harvest plants	152		-	-
3. Provision for impairment of short-term biological assets	153		-	-
V. Other short-term assets	160		7,858,562,987	3,749,467,849
1. Short-term prepaid expenses	161	V.14	3,600,425,491	3,749,467,849
2. VAT deductibles	162	V.12	4,258,137,496	0
3. Taxes and other receivables from the State	163		-	-
4. Government bond repurchase agreements (Repos)	164		-	-

5. Other short-term assets	165		-	-
B - NON-CURRENT ASSETS (200=210+220+230+240+250+260+270)	200		560,085,030,690	561,516,626,079
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Business capital in dependent units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables	216		-	-
II. Fixed assets	220		9,450,415,189	10,186,081,306
1. Tangible fixed assets	221	V.10	9,450,415,189	10,186,081,306
- Cost	222	V.10	40,424,530,732	40,358,030,732
- Accumulated depreciation (*) (2141 - 21417)	223	V.10	(30,974,115,543)	(30,171,949,426)
2. Finance leases fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.11	-	-
- Cost	228	V.11	1,051,687,851	1,051,687,851
- Accumulated amortization (*)	229	V.11	(1,051,687,851)	(1,051,687,851)
III. Non-current biological assets	230		-	-
1. Livestock producing recurring products	231		-	-
a) Immature livestock for recurring products	232		-	-
b) Livestock for recurring products – mature stage	233		-	-
- Cost	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Long-term livestock for single-harvest products	236		-	-
3. Long-term crops for seasonal or one-time products	237		-	-
4. Provision for impairment of long-term biological assets	238		-	-
IV. Investment property	240		-	-
- Cost	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term assets in progress	250		-	-
1. Long-term works in progress	251		-	-
2. Construction in progress	252		-	-
VI. Long term financial investments	260		494,531,083,418	494,531,083,418
1. Investment in subsidiaries	261		494,531,083,418	494,531,083,418
2. Investment in joint ventures and associates	262		-	-
3. Investment in other entities	263		-	-
4.Provision for impairment of long-term investments in other entities	264		-	-

5. Held-to-maturity long-term investments	265		-	-
6. Provision for impairment of long-term held-to-maturity investments	266		-	-
VII. Other non-current assets	270		56,103,532,083	56,799,461,355
1. Long-term prepaid expenses	271	V.14	56,103,532,083	56,799,461,355
2. Deferred income tax assets	272		-	-
3. Long-term equipment, spare parts for replacement	273		-	-
4. Other none-current assets	274		-	-
TOTAL ASSETS (280=100+200)	280		3,395,797,107,001	3,365,360,311,387
C -LIABILITIES (300=310+330)	300		2,554,897,884,437	2,525,748,933,939
I. Current liabilities	310		2,554,897,884,437	2,525,748,933,939
1. Short-term accounts payable to suppliers	311	V.17	514,915,776,115	493,667,853,556
2. Short-term advances from customers	312	V.18	379,152,629,155	365,820,755,031
3. Dividends and profits payable	313		-	-
4. Current taxes and obligations payable to the government	314	V.19	23,290,301,128	23,572,411,157
5. Payables to employees	315	V.22	3,028,423,122	5,050,876,469
6. Short-term accrued expenses	316	V.20	3,133,202,807	2,777,710,299
7. Short-term intercompany payables	317		-	-
8. Short-term payables according to construction contract progress	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.21	3,681,616,540	90,887,183,433
11. Short-term borrowings and finance lease liabilities	321	V.16	1,627,695,935,570	1,543,972,143,994
12. Provisions for short-term liabilities	322		-	-
13. Bonus and welfare funds	323		-	-
14. Price stabilization fund	324		-	-
15. Government bond repurchase agreements (repos)	325		-	-
II. Long-term liabilities	330		-	-
1. Long-term payables to suppliers	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and payables to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term intercompany payables for business capital	335		-	-
6. Long-term intercompany payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343		-	-

14. Science and Technology Development Fund	344		-	-
D - EQUITY	400	V.24	840,899,222,564	839,611,377,448
1. Owner's contributed capital	411	V.24	652,000,000,000	652,000,000,000
- Ordinary shares with voting rights	411A	V.24	652,000,000,000	652,000,000,000
- Preferred shares	411B		-	-
2. Capital surplus	412	V.24	(194,400,000)	(194,400,000)
3. Option to convert bonds	413		-	-
4. Other owner's equity	414		-	-
5. Treasury stock	415		-	-
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Development investment fund	418	V.24	840,866,910	840,866,910
9. Other reserves under owner's equity	419		-	-
10. Retained earnings	420	V.24	188,252,755,654	186,964,910,538
- Retained earnings brought forward	420A	V.24	186,964,910,538	155,531,864,462
- Retained earnings for the current year	420B	V.24	1,287,845,116	31,433,046,076
TOTAL RESOURCES (440=300+400)	440		3,395,797,107,001	3,365,360,311,387

Date: 29 month 07 year 2026

PREPARER
(Signed and Full Name)



Bui Thi Thuy Ha

CHIEF ACCOUNTANT
(Signed and Full Name)



Nguyen Phuong Thanh

GENERAL DIRECTOR
(Signed and Full Name)




Truong Thi Thu Hien

INCOME STATEMENT
First Quarter 2026

Unit: VND

Items	Code	Note	Quarter 1		Accumulated from the beginning of the year to the end of the First quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
1	2	3	4	5	6	7
1. Revenue from sales of goods and services rendered	01	VI.01	1,217,731,418,487	1,082,341,046,073	1,217,731,418,487	1,082,341,046,073
2. Deductions from revenue	02					
3. Net revenue from sales of goods and services rendered (10=01- 02)	10	VI.03	1,217,731,418,487	1,082,341,046,073	1,217,731,418,487	1,082,341,046,073
4. Cost of goods sold	11	VI.04	1,170,705,337,755	1,045,944,738,298	1,170,705,337,755	1,045,944,738,298
5. Gross profit from sales of goods and services rendered (20=10-11)	20		47,026,080,732	36,396,307,775	47,026,080,732	36,396,307,775
6. Gain/Loss from disposal of investment property	21					
7. Financial income	22	VI.05	91,333,002	1,516,783,248	91,333,002	1,516,783,248
8. Financial expenses	23	VI.06	35,141,197,312	27,195,137,781	35,141,197,312	27,195,137,781
- in which: interest expense	24	VI.06	35,137,171,312	27,195,137,781	35,137,171,312	27,195,137,781
9. Selling expenses	25					
10. General and administration expenses	26	VI.07	10,069,863,817	8,133,540,301	10,069,863,817	8,133,540,301
11. Operating profit {30=20+21+22-(23+25+26)}	30		1,906,352,605	2,584,412,941	1,906,352,605	2,584,412,941
12. Other income	31	VI.08	20,141,342	804	20,141,342	804
13. Other expenses	32	VI.09	189,265,703	797,743,968	189,265,703	797,743,968
14. Profit from other activities (40=31-32)	40		(169,124,361)	(797,743,164)	(169,124,361)	(797,743,164)
15. Accounting profit before tax (50=30+40)	50		1,737,228,244	1,786,669,777	1,737,228,244	1,786,669,777
16. Current corporate income tax expenses	51	VI.10	449,383,128	563,189,468	449,383,128	563,189,468
17. Deferred corporate income tax expenses	52					
18. Net profit after tax (60=50-51-52)	60		1,287,845,116	1,223,480,309	1,287,845,116	1,223,480,309
19. Earning per share	70		20	19	20	19
20. Diluted earnings per share	71		20	19	20	19

PREPARER
(Signed and Full Name)

Bui Thi Thuy Ha

CHIEF ACCOUNTANT
(Signed and Full Name)

Nguyen Phuong Thanh



CASH FLOW STATEMENT

(Indirect method)

For First quarter year 2026

Unit: VND

Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter (31/03/2026)	Accumulated from the beginning of the year to the end of this quarter (31/03/2025)
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		1,737,228,244	1,786,669,777
2. Adjustments for:				
- Depreciation and amortisation	02		802,166,117	875,279,037
- Provisions	03			
- Gain, loss foreign exchange rate differences upon revaluation of monetary	04		4,026,000	
- Gain, loss from investing activities	05		(91,333,002)	(1,458,983,248)
- Interest expense	06		35,137,171,312	27,195,137,781
- Other adjustments	07			
3. Operating profit before movements in working capital	08		37,589,258,671	28,398,103,347
- Increase, decrease in receivables	09		75,744,640,242	(542,400,324,037)
- Increase, decrease in inventories	10		(93,600,423,487)	8,160,915,263
- Increase, decrease in account payable	11		(55,429,419,595)	590,659,413,370
- Increase, decrease in accrued expenses	12		(249,132,148)	2,535,348,824
- Increase, decrease in trading securities	13			
- Interest paid	14		(33,675,148,145)	(27,166,531,587)
- Corporate income tax paid	15			(1,480,000,000)
- Other cash inflowsh	16			(1,241,895,302,910)
- Other cash outflows	17			545,299,281,167
Net cashflow used in operating activities	20		(69,620,224,462)	(637,889,096,563)
II. Cash flows from investing activities				

1. Cash outflow for purchasing and construction of fixed assets and other long-term assets	21	(38,570,000)	
2. Proceeds from disposal of fixed assets and other long-term assets	22		
3. Cash outflow for buying debt instruments of other entities	23	(65,000,000,000)	(4,355,000,000)
4. Cash recovered from lending, selling debt instruments of other companies	24	56,500,000,000	12,526,219,938
5. Investment in other entities	25		
6. Cash recovered from investments in other entities	26		
7. Interest income received, dividends received	27	33,813,986	25,364,948
Net cashflow used in investing activities	30	(8,504,756,014)	8,196,584,886
III. Cash flows from financing activities			
1. Proceeds from issuing stocks, receiving capital from owners	31		
2. Capital withdrawals, buying treasury shares	32		
3. Proceeds from short-term borrowings	33	1,301,645,745,706	1,076,866,708,713
4. Repayment of borrowings	34	(1,217,921,954,130)	(400,394,552,746)
5. Repayment of obligations under finance leased	35		
6. Dividends paid	36		
Net cashflow used in financing activities	40	83,723,791,576	676,472,155,967
Net cash inflows/(outflows) in the period (50= 20+30+40)	50	5,598,811,100	46,779,644,290
Cash at beginning of the year	60	14,200,369,500	22,447,751,830
Effects of changes in foreign exchange rate	61		
Cash at end of the year (70=50+60+61)	70	19,799,180,600	69,227,396,120

PREPARER

(Signed and Full Name)

Bui Thi Thuy Ha

CHIEF ACCOUNTANT

(Signed and Full Name)

Nguyen Phuong Thanh

Date: 29 month 04 year 2026

GENERAL DIRECTOR

(Signed and Full Name)



Truong Thi Thu Hien

NOTES TO THE FINANCIAL STATEMENTS

For the First Quarter 2026

I. GENERAL INFORMATION

01. Ownership

- Alphanam E&C Joint Stock Company (hereinafter referred to as the “Company”) was formerly known as Alphanam Limited Liability Company, established under Business Registration Certificate No. 051581 issued by the Hanoi Department of Planning and Investment on August 17, 1995.
- The Company was officially converted from a limited liability company to a joint stock company and changed its name to Alphanam Electromechanical Joint Stock Company in accordance with Enterprise Registration Certificate No. 0103014620 dated November 17, 2006, issued by the Hanoi Department of Planning and Investment.
- The Company was renamed Alphanam E&C Joint Stock Company under the 4th amended Business Registration Certificate dated September 10, 2013, issued by the Hanoi Department of Planning and Investment.
- During its operation, the Company updated its registration from a business registration certificate to an enterprise registration certificate for a joint stock company, with enterprise code 0100520683. The 8th amended enterprise registration certificate was issued on June 7, 2022 by the Hanoi Department of Planning and Investment. According to this certificate, the Company's charter capital is VND 652,000,000,000 (Six hundred fifty-two billion Vietnamese dong).
- The Company is listed on the Hanoi Stock Exchange (HNX) under the ticker symbol AME.

02. Scope of operating activities

The Company's business activities include industrial manufacturing and commercial trading.

03. Line of business

- Trading in materials and other installation equipment in construction;
- Construction and installation of electrical projects with voltage levels of 110KV;
- Wholesale of machinery, equipment and other machine spare parts (elevators);
- Trading in production materials (mainly construction materials, electrical equipment and electrical materials);
- Construction of other civil engineering projects (Construction of industrial projects);
- Other specialized construction activities (Construction of civil works);
- Real estate business, land use rights belonging to the owner, user or tenant (Investment, construction and housing development business; leasing premises and production factories);
- Motor vehicle rental (cars, means of transportation)
- Manufacture of machinery, manufacture of construction materials, advertising, organization of trade promotion activities, etc.

ALPHANAM E&C JOINT STOCK COMPANY

3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Ha Noi, Viet Nam

Notes to the financial statements (continued)

II. FISCAL YEAR. CURRENCY UNITS USED IN ACCOUNTING

01. Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 every year

02. Currency used in accounting

The currency used in accounting records is Vietnamese Dong (VND)

III. APPLIED ACCOUNTING STANDARDS AND REGIME

01. Applicable accounting regime

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime (Circular 99). Circular 99 replaces Circular No. 200/2014/TT-BTC to establish the new corporate accounting regime. Starting from January 1, 2026, the Company has applied the corporate accounting regime in accordance with the guidance of Circular No. 99/2025/TT-BTC.

02. Statement of Compliance with Accounting Standards and Accounting Regime

Financial reports are prepared and presented in accordance with accounting standards. Current Vietnamese corporate accounting regime.

03. Applied accounting form

The company applies computerized accounting

IV. APPLICABLE ACCOUNTING POLICIES

01. Principles for recording cash and cash equivalents

Cash includes cash on hand, bank deposits, and cash in transit. Cash equivalents are short-term investments with a maturity of no more than three months from the date of acquisition that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

Foreign currency transactions are converted into Vietnamese Dong at the actual exchange rates prevailing at the dates of the transactions, as quoted by the commercial bank where the enterprise conducts the transaction.

At year-end, monetary items denominated in foreign currencies are retranslated at the buying exchange rate announced by the commercial bank where the enterprise maintains its accounts, as at the date of the financial statements.

Exchange rate differences arising during the period and those resulting from year-end revaluation of foreign currency monetary items are recognized in financial income or financial expenses in the period they arise.

02. Principles for recording inventory

Inventories are recorded at cost. In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value. The cost of inventory includes the cost of purchase. Processing costs and other directly related costs incurred in bringing the inventories to their present location and condition.

Inventory value is determined according to the weighted average method.

Inventories are accounted for using the regular declaration method.

03. Principles for recording and depreciation of fixed assets***Principles for recording tangible fixed assets and intangible fixed assets***

Tangible fixed assets. Intangibles are recorded at cost. During use, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and residual value.

Depreciation method for tangible fixed assets and intangible fixed assets

Fixed assets are depreciated using the straight-line method over their estimated useful lives. Depreciation periods for specific types of fixed assets are as follows

Buildings	6 – 25 year
Machinery and equipment	6 – 7 year
Vehicles	6 – 8 year
Office supplies	3 – 5 year

From June 10, 2013, the Company applies the regulations in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance guiding the management, use and deduction regime. depreciation of fixed assets. This Circular replaces Circular No. 203/2009/TT-BTC dated October 20, 2009 of the Minister of Finance guiding the management, use and depreciation of fixed assets

04. Principles for recording financial investments

Investments in subsidiaries are accounted for using the cost method. Net profits distributed from subsidiaries arising after the investment date are recorded in the Income Statement. Other distributions (other than net profit) are considered recovery of investments and are recorded as a deduction from the original cost of investment.

Provision for devaluation of securities investments is made at the end of the year when the difference between the original price of investments recorded in the accounting books is greater than their market value at the time of making the provision.

05. Principles for recording and capitalizing borrowing costs

Borrowing costs are recorded in production costs. business in the period when incurred, except for borrowing costs directly related to investment in construction or production of unfinished assets which are included in the value of that asset (capitalized) when all conditions are met. stipulated in Vietnamese Accounting Standard No. 16 "Borrowing costs".

06. Principles for recording and capitalizing other expenses

Prepaid expenses that are capitalized for gradual allocation to business results include:

- Tools and supplies of great value;
- Rental costs for floors 2 & 3 of Sakura Tower building;
- Cost of renting floor 3B of Sakura Tower building;

Prepaid expenses are amortized using the straight-line method.

ALPHANAM E&C JOINT STOCK COMPANY

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Notes to the financial statements (continued)

For the floor rental cost of Sakura Tower building at 47 Vu Trong Phung, it is allocated according to the rental period of 50 years.

07. Principles for recording payable expenses

Actual costs that have not yet been incurred but are deducted in advance into production and business costs in the period to ensure that actual costs incurred do not cause sudden changes in production and business costs on a guaranteed basis. principle of matching between revenue and costs. When those costs arise. If there is a difference with the deducted amount, the accountant will record additional expenses or reduce expenses corresponding to the difference.

08. Principles for recording equity

Owner's investment capital is recorded according to the owner's actual contributed capital.

09. Principles and methods of revenue recognition***Sales revenue***

Sales revenue is recognized when the following conditions are simultaneously met:

- Most of the risks and benefits associated with ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively reliably;
- The Company has obtained or will receive economic benefits from the sales transaction;
- Identify costs related to sales transactions.

Sales revenue is determined at the fair value of the amounts received or to be received according to the accrual accounting principle. Advances received from customers are not recorded as revenue during the year.

Revenue from service provision

Revenue from rendering of services is recognized when the outcome of that transaction can be determined reliably. In case the provision of services involves multiple periods, revenue is recognized in the period according to the results of the work completed on the balance sheet date of that period. The result of a service provision transaction is determined when all of the following conditions are satisfied:

- Revenue is determined relatively reliably;
- Ability to gain economic benefits from the transaction providing that service;
- Determine the work completed on the date of preparing the Balance Sheet;
- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

Construction contract revenue

The construction contract that the Company is implementing stipulates that the contractor will be paid according to the value of the volume performed. Construction contract revenue is recognized corresponding to the completed work confirmed by customers during the year. Contract

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Ha Noi, Viet Nam**Notes to the financial statements (continued)**

performance results are reliably estimated based on payment acceptance documents with the investor.

Revenue from financial activities

Revenue arising from interest, royalties, dividends, shared profits and other financial revenue is recorded when the following two (02) conditions are simultaneously met:

- There is a possibility of obtaining economic benefits from that transaction;
- Revenue is determined relatively reliably

10. Principles and methods of recording financial expenses

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Cost of borrowing capital;
- Losses due to changes in exchange rates of transactions related to foreign currencies;
- Provision for decline in securities investment prices.

The above amounts are recorded according to the total amount incurred in the period, not offset against financial income.

11. Principles and methods for recording current corporate income tax (CIT) expenses and deferred corporate income tax expenses

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

V. ADDITIONAL INFORMATION TO ITEMS IN BALANCE SHEET*Unit: VND***01. Cash and cash equivalents**

	31/03/2026	01/01/2026
- Cash on hand	114,237,674	236,872,195
- Cash at banks - VND	19,684,942,926	13,963,497,305
- Cash at banks - USD	-	-
- Cash equivalents	-	-
Total	19,799,180,600	14,200,369,500

02. Investments

	31/03/2026	01/01/2026
- Trading securities	-	-
- Held-to-maturity investments	10,460,000,000	1,960,000,000
- Investments in other entities	-	-

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Ha Noi, Viet Nam

Notes to the financial statements (continued)

Total	10,460,000,000	1,960,000,000
03. Short-term, long-term trade receivables		
	31/03/2026	01/01/2026
- Short-term	1,334,297,747,019	1,426,014,041,657
- Long-term		
Total	1,334,297,747,019	1,426,014,041,657
04. Short-term, long-term advances to suppliers		
	31/03/2026	01/01/2026
- Short-term	764,525,594,429	728,253,298,895
- Long-term	-	-
Total	764,525,594,429	728,253,298,895
05. Other short-term, long-term receivables		
	31/03/2026	01/01/2026
- Short-term	624,367,602	25,120,307,220
- Long-term		
Total	624,367,602	25,120,307,220
06. Deficient assets pending for resolution		
07. Bad debts		
08. Inventories		
	31/03/2026	01/01/2026
- Work in progress	705,802,971,044	612,202,547,557
- Finished goods	-	-
- Tools and supplies	7,023,556	7,023,556
- Finished goods	-	-
The original of the repository exists	705,809,994,600	612,209,571,113

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Ha Noi, Viet Nam

Notes to the financial statements (continued)

09. Long-term unfinished assets**10. Increase/decrease of tangible fixed assets**

Items	Building, structures	Machinery	Transportation	Office equipment	Total
I. Cost					
<i>As at 01/01/2026</i>	<i>1,078,509,040</i>	<i>9,302,782,950</i>	<i>25,889,453,343</i>	<i>4,087,285,399</i>	<i>40,358,030,732</i>
- Buy in year		66,500,000			66,500,000
- Basic construction investment completed					-
- Other increase					-
- Transfer to investment real estate					-
- Other reduction					-
<i>As at 31/03/2026</i>	<i>1,078,509,040</i>	<i>9,369,282,950</i>	<i>25,889,453,343</i>	<i>4,087,285,399</i>	<i>40,424,530,732</i>
II. Accumulated depreciation					
<i>As at 01/01/2026</i>	<i>1,078,509,040</i>	<i>7,195,941,270</i>	<i>18,228,958,811</i>	<i>3668540305</i>	<i>30,171,949,426</i>
- Depreciation in year		192,370,076	570,837,708	38,958,333	802,166,117
- Other increase					0
- Transfer to investment real estate					0
- Other reduction					-
<i>As at 31/03/2026</i>	<i>1,078,509,040</i>	<i>7,388,311,346</i>	<i>18,799,796,519</i>	<i>3,707,498,638</i>	<i>30,974,115,543</i>
III. Remaining value					
<i>1. As at 01/01/2026</i>	-	<i>2,106,841,680</i>	<i>7,660,494,532</i>	<i>418,745,094</i>	<i>10,186,081,306</i>
<i>2. As at 31/03/2026</i>	-	<i>1,980,971,604</i>	<i>7,089,656,824</i>	<i>379,786,761</i>	<i>9,450,415,189</i>

11. Increase / decrease of intangible fixed assets

Items	Software	Total
I. Cost		
<i>As at 01/01/2026</i>	1,051,687,851	1,051,687,851
- Buy in year	-	-
- Disposal	-	-
- Other reduction	-	-
<i>As at 31/03/2026</i>	1,051,687,851	1,051,687,851
II. Accumulated amortization		
<i>As at 01/01/2026</i>	1,051,687,851	1,051,687,851
- Amortization in year	-	-
- Disposal	-	-
- Other reduction	-	-
<i>As at 31/03/2026</i>	1,051,687,851	1,051,687,851
III. Remaining value		
<i>1. As at 01/01/2026</i>	-	-
<i>2. As at 31/03/2026</i>	-	-

12. VAT deductibles

	31/03/2026	01/01/2026
Total	4,258,137,496	0

13. Provision for doubtful debt, doubtful loan

	31/03/2026	01/01/2026
Total	(7,663,370,926)	(7,663,370,926)

14. Short-term, long-term prepaid expenses

	31/03/2026	01/01/2026
Short-term	3,600,425,491	3,749,467,849
Long-term	56,103,532,083	56,799,461,355
Total	59,703,957,574	60,548,929,204

15. Other assets

	31/03/2026	01/01/2026
Short-term	-	-

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Ha Noi, Viet Nam

Notes to the financial statements (continued)

Long-term	-	-
Total	-	-
16. Short-term, long-term loans and finance lease liabilities		
	31/03/2026	01/01/2026
Short-term loans and finance lease liabilities	1,627,695,935,570	1,543,972,143,994
Long-term finance lease liabilities	-	-
Long-term loans	-	-
Total	1,627,695,935,570	1,543,972,143,994
17. Short-term, long-term accounts payables to suppliers		
	31/03/2026	01/01/2026
Short-term	514,915,776,115	493,667,853,556
Long-term	-	-
Total	514,915,776,115	493,667,853,556
18. Short-term, long-term advances from customers		
	31/03/2026	01/01/2026
Short-term	379,152,629,155	365,820,755,031
Long-term	-	-
Total	379,152,629,155	365,820,755,031
19. Taxes and amounts payables to the State Budget		
	31/03/2026	01/01/2026
Value added tax	13,754,316,030	14,754,701,550
Corporate income tax	9,149,976,988	8,700,593,860
Personal income tax	386,008,110	117,115,747
Environmental protection tax and Other taxes	-	-
Total	23,290,301,128	23,572,411,157
20. Short-term, long-term accrued expenses payable		
	31/03/2026	01/01/2026
	3,133,202,807	2,777,710,299
Total	3,133,202,807	2,777,710,299

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Ha Noi, Viet Nam**Notes to the financial statements (continued)****21. Other long-term, short-term payables**

	31/03/2026	01/01/2026
Short-term	3,681,616,540	90,887,183,433
Long-term	-	-
Unpaid overdue debts		
Total	3,681,616,540	90,887,183,433

22. Payables to employees

	31/03/2026	01/01/2026
Total	3,028,423,122	5,050,876,469

23. Short-term, long-term unrealised revenues

	31/03/2026	01/01/2026
Short-term	-	-
Long-term	-	-
Contract with capability of non-performance	-	-
Total	-	-

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Ha Noi, Viet Nam

Notes to the financial statements (continued)

Unit: VND

24. Owners' equity*a. The table of equity fluctuation*

	Owners' invested capital	Capital surplus	Investment and development funds	Profits distribution	Total
As at 01/01/2025	652,000,000,000	(194,400,000)	840,866,910	155,531,864,462	808,178,331,372
Capital increase in the previous year	-	-	-	-	-
Profit in the previous year	-	-	-	31,433,046,076	31,433,046,076
Other Increase	-	-	-	-	-
Reduced capital during the period	-	-	-	-	-
Other reduction	-	-	-	0	-
As at 31/12/2025					
As at 01/01/2026	652,000,000,000	(194,400,000)	840,866,910	186,964,910,538	839,611,377,448
Capital increase during the period	-	-	-	-	-
Profit in during the period	-	-	-	1,287,845,116	1,287,845,116
Other Increase	-	-	-	-	-
Reduced capital during the period	-	-	-	-	-
Other reduction	-	-	-	-	-
As at 31/03/2026	652,000,000,000	(194,400,000)	840,866,910	188,252,755,654	840,899,222,564

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Hà Noi, Viet Nam**Notes to the financial statements** (continued)**b. Detail of owners' invested capital**

	31/03/2026	01/01/2026
Total	652.000.000.000	652.000.000.000

c. Capital transactions with owners and dividend distribution. profit sharing

	This year	Previous year
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d. Shares

	31/03/2026	01/01/2026
- Registered number of issued shares	65.200.000	65.200.000
- Number of shares sold to the public	65.200.000	65.200.000
+ Ordinary shares	65.200.000	65.200.000
+ Preferred shares	-	-
- Number of shares in circulation	65.200.000	65.200.000
+ Ordinary shares	65.200.000	65.200.000
+ Preferred shares	-	-

* Par value of shares in circulation is 10.000VND.

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT**01. Gross sales of merchandise and services**

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Revenue from sale of goods	1,109,005,654,315	899,126,758,240
- Revenue from construction contracts	107,016,635,644	181,509,482,035
- Revenue from rendering services	356,461,782	601,117,361
- Real estate business revenue	1,352,666,746	1,103,689,437
Total	1,217,731,418,487	1,082,341,047,073

02. The revenue deductions

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Sale discounts	-	-

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Hà Noi, Viet Nam**Notes to the financial statements (continued)**

- Devaluation of sale	-	-
- Sale returns	-	-
Total	-	-

03. Net sales of merchandise and services

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Revenue from sale of goods	1,109,005,654,315	899,126,758,240
- Revenue from construction contracts	107,016,635,644	181,509,482,035
- Revenue from rendering services	356,461,782	601,117,361
- Revenue from rental assets	1,352,666,746	1,103,689,437
Total	1,217,731,418,487	1,082,341,047,073

04. Cost of goods sold

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Cost of finished products sold	1,095,806,708,064	890,420,166,908
- Cost of construction contracts	74,210,457,022	154,718,999,353
- Cost of provided services	240,309,799	341,866,542
- Cost of rental assets	447,862,870	463,705,495
Total	1,170,705,337,755	1,045,944,738,298

05. Financial income

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Interest on term deposits	91,333,002	1,516,783,248
- Realized exchange rate difference profit	-	-
- Other financial interest	-	-
Total	91,333,002	1,516,783,248

06. Financial expenses

From 01/01/2026	From 01/01/2025
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ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Hà Noi, Viet Nam**Notes to the financial statements (continued)**

	to 31/03/2026	to 31/03/2025
- Interest expenses	35,137,171,312	27,195,137,781
- Upas LC Fee		
- Realized exchange rate difference loss	4,026,000	-
- Unrealized exchange rate losses		
Total	35,141,197,312	27,195,137,781
07. General and administrative expenses		
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
General and administrative expenses	10,069,863,817	8,133,540,301
Total	10,069,863,817	8,133,540,301
08. Other income		
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Fines collected	-	-
- Collect debts due because the supplier has abandoned its business address	-	-
- Other accounts	20,141,342	804
Total	20,141,342	804
09. Other expenses		
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Other expenses	189,265,703	797,743,968
Total	189,265,703	797,743,968
10. Deferred income tax expenses		
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
- Corporate income tax expense is calculated on the current year's taxable income	449,383,128	563,189,468
- Adjust previous years' corporate income tax expenses to this year's current corporate income tax expenses	-	

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Hà Noi, Viet Nam

Notes to the financial statements (continued)

Total		449,383,128	563,189,468
(*) Details			
Total accounting profit before tax	(1)		1,737,228,244
Expenses are not deductible when determining income subject to corporate income tax	(2)		509,687,396
Total income subject to corporate income tax (3) = (1) + (2)	(3)		2,246,915,640
Current corporate income tax rate:	(4)		20%
Current corporate income tax (5) = (3) x (4)	(5)		449,383,128

VII. ADDITIONAL INFORMATION TO ITEMS IN THE CASH FLOW

The statement of cash flows is prepared using the indirect method, reflecting actual cash flows arising from operating, investing, and financing activities during the period

VIII. OTHER INFORMATION**01. Fair value of financial assets and financial liabilities****02. Information about continuous operations**

During the fiscal year, there are no activities or events that have a material impact on the Company's ability to continue as a going concern. So, the Company's financial statements are prepared on the assumption that the Company will operate continuously.

03. Comparative Information:

The comparative figures presented in the Statement of Financial Position are derived from the audited Financial Statements for the fiscal year ended December 31, 2025, audited by Vietnam Auditing and Valuation Company Limited.

The comparative figures presented in the Statement of Profit or Loss and the Statement of Cash Flows are based on the Financial Statements for the first quarter of 2025, which have been publicly disclosed.

As disclosed in Note 3, effective from January 1, 2026, the Company has adopted Circular No. 99. Due to this change in accounting policy, certain comparative information as of January 1, 2026 and for the year ended December 31, 2025 has been restated. In addition, certain other comparative figures have been reclassified to conform with the presentation requirements under Circular No. 99 relating to financial statements.

ALPHANAM E&C JOINT STOCK COMPANY

3rd Floor, No. 108 Nguyen Trai, Thanh Xuan Ward, Hà Nội, Viet Nam

Notes to the financial statements (continued)

Preparer



Bui Thi Thuy Ha

Chief accountant



Nguyen Phuong Thanh

Date: 29 month 07 year 2026

General Director



Truong Thi Thu Hien

