

ALPHANAM E&C JOINT STOCK COMPANY

*Address : 3rd Floor, No. 103 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Ha Noi, Vietnam*

ALPHANAM E&C JOINT STOCK COMPANY (AME)

FINANCIAL REPORTS – FOURTH QUARTER 2024

*Ha Noi, January 2025*

**ALPHANAM E&C JOINT STOCK COMPANY**

*Address : 3rd Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi, Vietnam*

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**ALPHANAM E&C JOINT STOCK COMPANY**

3rd Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District,

**BALANCE SHEET**

As at 12 december 2024

Unit: VND

Index	Code	Notes	This Period (31/12/2024)	Beginning of year (01/01/2024)
1	2	3	4	5
<b>A - CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>2.659.728.500.228</b>	<b>2.439.675.877.440</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>22.447.751.830</b>	<b>8.657.099.514</b>
1. Cash	111		22.447.751.830	7.937.099.514
2. Cash equivalents	112			720.000.000
<b>II. Short term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>227.645.083.418</b>	<b>12.560.000.000</b>
1. Trading securities	121	V.02	185.685.083.418	
2. Provision for diminution in value of trading securities (	122			
3. Held-to-maturity investments	123	V.02	41.960.000.000	12.560.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>1.590.730.769.326</b>	<b>1.747.781.942.437</b>
1. Short-term accounts receivable	131	V.03	1.070.506.396.984	860.281.539.673
2. Short-term advances to suppliers	132	V.04	438.557.244.691	348.350.805.411
3. Short-term inter-company receivables	133			
4. Construction contract receivables based on progress bill	134			
5. Receivable from short-term loans	135		39.870.219.938	
6. Other short-term receivables	136	V.05	48.199.882.719	545.694.152.993
7. Provision for doubtful short-term debts (*)	137	V.12	(6.402.975.006)	(6.544.555.640)
8. Deficient assets pending resolution	139			
<b>IV. Inventories</b>	<b>140</b>	<b>V.08</b>	<b>809.236.385.954</b>	<b>668.564.048.602</b>
1. Inventories	141		809.236.385.954	668.564.048.602
2. Provision for devaluation in inventories (*)	149			
<b>V. Other short-term assets</b>	<b>150</b>		<b>9.668.509.700</b>	<b>2.112.786.887</b>
1. Short-term prepayments	151	V.13	6.366.699.480	1.459.201.373
2. VAT deductibles	152	V.11	2.602.899.327	653.585.514
3. Other receivables from State budget	153		698.910.893	
4. Transactions to buy, resell government bonds	154			
5. Other short-term assets	155			
<b>B - NON-CURRENT ASSETS (200=210+220+230+240)</b>	<b>200</b>		<b>380.994.643.140</b>	<b>76.366.032.101</b>
<b>I. Long-term receivables</b>	<b>210</b>			
1. Long-term receivables from customers	211			

1	2	3	4	5
2. Long-term advances to suppliers	212			
3. Business capital in dependent units	213			
4. Long-term inter-company receivables	214			
5. Receivable from long-term loans	215			
6. Other long-term receivables	216			
7. Provision for doubtful long-term debt (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>13.361.533.838</b>	<b>15.776.251.586</b>
1. Tangible fixed assets	221	V.09	13.321.126.537	15.628.476.313
- Cost	222	V.09	45.353.944.224	43.831.353.315
- Accumulated depreciation (*) (2141 - 21417)	223	V.09	(32.032.817.687)	(28.202.877.002)
2. Finance leases fixed assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	40.407.301	147.775.273
- Cost	228	V.10	1.051.687.851	1.051.687.851
- Accumulated amortization (*)	229	V.10	(1.011.280.550)	(903.912.578)
<b>III. Investment property</b>	<b>230</b>			
- Cost	231			
- Accumulated depreciation (*)	232			
- Accumulated depreciation (*) (2147)	232A			
<b>IV. Long-term assets in progress</b>	<b>240</b>			
1. Long-term works in progress	241			
2. Construction in progress	242			
<b>V. Long term financial investments</b>	<b>250</b>		<b>308.846.000.000</b>	
1. Investment in subsidiaries	251		308.846.000.000	
2. Investment in joint ventures, associates	252			
3. Investments in other entities	253			
4. Provision for diminution in value of long-term financial investments	254			
5. Long-term investments held to maturity	255			
<b>VI. Other non-current assets</b>	<b>260</b>		<b>58.787.109.302</b>	<b>60.589.780.515</b>
1. Long-term prepaid expenses	261	V.13	58.787.109.302	60.589.780.515
2. Deferred income tax assets	262			
3. Long-term equipment, spare parts for replacement	263			
4. Other non-current assets	268			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>3.040.723.143.368</b>	<b>2.516.041.909.541</b>
<b>C -LIABILITIES (300=310+330)</b>	<b>300</b>		<b>2.228.924.442.045</b>	<b>1.729.144.510.179</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>2.228.924.442.045</b>	<b>1.729.144.510.179</b>

1	2	3	4	5
1. Trade accounts payable	311	V.16	773.737.044.023	541.222.698.555
2. Short-term advance from customers	312	V.17	94.982.974.021	65.206.077.705
3. Taxes and payables to State budget	313	V.18	8.548.447.823	6.918.175.461
4. Payables to employees	314	V.21	7.709.808.387	8.337.160.012
5. Short-term accrued expenses	315	V.19	2.095.871.477	13.672.127.430
6. Short-term inter-company payables	316			
7. Construction contract payables based on progress billin	317			
8. Short-term unrealized revenues	318	V.22	1.445.048.480	3.612.621.200
9. Other current payables	319	V.20	82.860.473.286	82.553.257.823
10. Short-term loans and finance lease liabilities	320	V.15	1.257.544.774.548	1.007.622.391.993
11. Provision for short-term payables	321			
- Provision for other payables: short-term	321D			
12. Bonus and welfare funds	322			
13. Price Stabilization Fund	323			
14. Transactions to buy, resell government bonds	324			
<b>II. Long-term liabilities</b>	<b>330</b>			
1. Long-term trade payables	331			
2. Long-term advance from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payables on capital	334			
5. Long-term payables to inter-company	335			
6. Long-term unrealized revenues	336			
7. Other long-term payables	337			
8. Long-term loans and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax liabilities	341			
12. Provision for long-term payables	342			
13. Science and technology development fund	343			
<b>D - EQUITY (400=410+430)</b>	<b>400</b>	<b>V.23</b>	<b>811.798.701.323</b>	<b>786.897.399.362</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.23</b>	<b>811.798.701.323</b>	<b>786.897.399.362</b>
1. Owners' invested capital	411	V.23	652.000.000.000	652.000.000.000
- Ordinary shares with voting rights	411A	V.23	652.000.000.000	652.000.000.000
- Preferred shares	411B			
2. Capital surplus	412	V.23	(194.400.000)	(194.400.000)
3. Convertible bonds option	413			
4. Other owner's capital	414			

1	2	3	4	5
5. Treasury stocks (*)	415			
6. Assets revaluation difference	416			
7. Foreign exchange difference	417			
8. Investment and development funds	418	V.23	840.866.910	840.866.910
9. Business arrangements support fund	419			
10. Other owner's funds	420			
11. Retained earnings	421	V.23	159.152.234.413	134.250.932.452
- Retained earnings brought forward	421A	V.23	134.250.932.452	113.053.377.461
- Retained earnings for the current year	421B	V.23	24.901.301.961	21.197.554.991
12. Construction capital sources	422			
<b>II. Other resources and other funds</b>	<b>430</b>			
1. Funds	431			
2. Funds for fixed assets acquisition	432			
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>3.040.723.143.368</b>	<b>2.516.041.909.541</b>

Hanoi, date 22/10/2025

**PREPARER**

Name

*[Handwritten signature]*

*Bon Thi Thuy Hoa*

**CHIEF ACCOUNTANT**

Name

*[Handwritten signature]*

KẾ TOÁN TRƯỞNG  
*Nguyễn Thị Nhật Hoàn*

**DIRECTOR**

Name



TỔNG GIÁM ĐỐC  
*Trương Thị Thu Hiền*

## INCOME STATEMENT

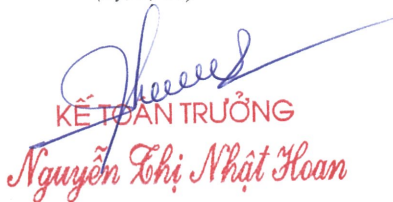
Fourth Quarter 2024

Unit: VND

INDEX	Code	Notes	Quarter 4th		For fiscal year ended 2024	
			Year 2024	Year 2023	Year 2024	Year 2023
1	2	3	4	5	6	7
1. Revenue from sales of goods and services rendered	01	VI.01	1.225.121.504.192	868.336.811.589	3.251.564.303.615	2.215.317.341.019
2. Less deductions	02	VI.02				
3. Net revenue from sales of goods and services rendered	10	VI.03	1.225.121.504.192	868.336.811.589	3.251.564.303.615	2.215.317.341.019
4. Cost of goods sold	11	VI.04	1.173.875.517.595	831.303.326.470	3.100.075.740.769	2.099.603.626.568
5. Gross profit from sales of goods and services rendered	20		51.245.986.597	37.033.485.119	151.488.562.846	115.713.714.451
6. Financial income	21	VI.05	2.406.766.788	61.985.107	10.615.175.373	934.085.453
7. Financial expenses	22	VI.06	29.201.118.611	16.768.025.311	104.746.096.458	64.917.520.658
- in which: interest expense	23		26.583.051.559	15.123.959.384	98.193.988.854	63.257.134.950
8. Selling expenses	25					
9. General and administration expenses	26	VI.07	7.871.869.358	7.247.523.104	29.965.688.870	27.500.951.616
10. Operating profit {30=20+(21-22)-(25+26)}	30		16.579.765.416	13.079.921.811	27.391.952.891	24.229.327.630
11. Other income	31	VI.08	1.637	3.766.225.342	51.048.674	3.866.374.934
12. Other expenses	32	VI.09	14.468.050	295.675.724	217.226.676	984.780.438
13. Profit from other activities (40=31-32)	40		(14.466.413)	3.470.549.618	(166.178.002)	2.881.594.496
14. Accounting profit before tax (50=30+40)	50		16.565.299.003	16.550.471.429	27.225.774.889	27.110.922.126
15. Current corporate income tax expenses	51	VI.10	3.414.966.549	3.448.454.145	5.790.142.796	5.913.367.135
16. Deferred corporate income tax expenses	52					
17. Net profit after tax (60=50-51-52)	60		13.150.332.454	13.102.017.284	21.435.632.093	21.197.554.991
18. Earning per share	70		202	201	132	124
19. Diluted earnings per share	71		202	201	132	124

PREPARER  
(Ký, họ tên)


Bà Thi Thùy Hà

CHIEF ACCOUNTANT  
(Ký, họ tên)

KẾ TOÁN TRƯỞNG  
Nguyễn Thị Nhật Hoàn

Ngày 22 tháng 01 năm 2025



TỔNG GIÁM ĐỐC  
Trương Thị Thu Hiền

**CASH FLOW STATEMENT**

(Indirect method)

For fiscal year ended 2024

Unit: VND

INDEX	Code	Current year	Prior year
<b>I. Cash flows from operating activities</b>			
<i>1. Profit before tax</i>	<i>01</i>	<i>27.225.774.889</i>	<i>27.110.922.126</i>
<i>2. Adjustments for:</i>		-	-
- Depreciation and amortisation	02	3.937.308.657	4.115.369.086
- Provisions	03	(141.580.634)	-
- Gain, loss foreign exchange rate differences upon revaluation	04	4.463.607.091	-
- Gain, loss from investing activities	05	(8.526.674.860)	(272.075.403)
- Interest expense	06	98.193.988.854	63.257.134.950
- Other adjustments	07	-	-
<i>3. Operating profit before movements in working capital</i>	<i>08</i>	<i>125.152.423.997</i>	<i>94.211.350.759</i>
- Increase, decrease in receivables	09	194.412.421.875	(600.164.044.037)
- Increase, decrease in inventories	10	(140.719.382.434)	211.341.437.834
- Increase, decrease in account payable	11	263.736.441.900	(85.479.691.419)
- Increase, decrease in accrued expenses	12	(3.104.826.894)	3.422.230.749
- Increase, decrease in trading securities	13	(185.685.083.418)	-
- Interest paid	14	(97.893.230.400)	(62.830.870.289)
- Corporate income tax paid	15	(5.913.367.135)	(5.445.806.489)
- Other cash inflowsh	16	(16.339.991.619)	-
- Other cash outflows	17	-	-
<i>Net cashflow used in operating activities</i>	<i>20</i>	<i>133.645.405.872</i>	<i>(444.945.392.892)</i>
<b>II. Cash flows from investing activities</b>			
1. Cash outflow for purchasing and construction of fixed assets	21	(1.522.590.909)	(3.235.029.630)
2. Proceeds from disposal of fixed assets and other long-term	22	-	-
3. Cash outflow for buying debt instruments of other entities	23	(196.661.572.519)	(32.960.000.000)
4. Cash recovered from lending, selling debt instruments of other	24	126.022.456.850	20.446.370.914
5. Investment in other entities	25	(308.846.000.000)	-
6. Cash recovered from investments in other entities	26	-	-
7. Interest income received, dividends received	27	531.548.467	205.872.075
<i>Net cashflow used in investing activities</i>	<i>30</i>	<i>(380.476.158.111)</i>	<i>(15.542.786.641)</i>
<b>III. Cash flows from financing activities</b>			
1. Proceeds from issuing stocks, receiving capital from owners	31		
2. Capital withdrawals, buying treasury shares	32		
3. Proceeds from short-term borrowings	33	2.440.822.649.792	1.364.061.335.513
4. Repayment of borrowings	34	(2.180.201.245.237)	(929.885.822.926)
5. Repayment of obligations under finance leased	35	-	-
6. Dividends paid	36	-	-
<i>Net cashflow used in financing activities</i>	<i>40</i>	<i>260.621.404.555</i>	<i>434.175.512.587</i>
<b>Net cash inflows/(outflows) in the period</b>	<b>50</b>	<b>13.790.652.316</b>	<b>(26.312.666.946)</b>



Cash at beginning of the year	60	8.657.099.514	34.969.766.460
Ảnh hưởng của thay đổi tỷ giá hối đoái quy đổi ngoại tệ	61		
Cash at end of the year	70	22.447.751.830	8.657.099.514

PREPARER

Bùi Thị Thúy Hà

CHIEF ACCOUNTANT

Nguyễn Thị Nhật Hoan

Hanoi, date 22/01/2025

DIRECTOR



Trương Thị Thu Hiền

## **NOTES TO THE FINANCIAL STATEMENTS**

### **For the Fourth Quarter 2024**

#### **I. GENERAL INFORMATION**

##### **01. Ownership**

Alphanam E&C Joint Stock Company is a joint stock company established in Vietnam

##### **02. Scope of operating activities**

Construction, investment, trade

##### **03. Line of business**

- Trading in materials and other installation equipment in construction;
- Construction and installation of electrical projects with voltage levels of 110KV or higher;
- 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)

#### **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**

**ALPHANAM E&C JOINT STOCK COMPANY**

3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

**Notes to the financial statements (continued)**

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On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the Corporate Accounting Regime (“Circular 200”). Circular 200 replaces regulations on Enterprise Accounting Regime issued under Decision No. 15/2006/QD-BTC dated March 20, 2006 and Circular No. 244/2009/TT-BTC dated December 31, 2009 of the Ministry of Finance. Circular 200 takes effect from February 15, 2015 and applies to annual accounting periods starting on or after January 1, 2015.

Since January 1, 2015, the Company has retroactively applied the provisions of Circular 200. Important changes in the Company's accounting policies and effects on this interim financial report, if any, are presented in the following notes to the financial statements: applying the Vietnamese enterprise accounting regime issued under Decision No. 15/2006/QD-BTC dated March 20, 2006, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, Vietnamese accounting standards issued by the Ministry of Finance and amended documents additional. Instructions for implementation are attached.

**02. Declaration of compliance with Accounting Standards and accounting regime**

Financial reports are prepared and presented by accounting standards. Current Vietnamese corporate accounting regime.

**03. Applied accounting form**

The company applies computerized accounting

**04. Applied accounting form**

The company applies computerized accounting.

**IV. APPLICABLE ACCOUNTING POLICIES**

**01. Principles for recording cash and cash equivalents**

Funds include cash, bank deposits, and money in transit.

Cash equivalents are short-term investments of no more than 03 months that can be easily converted into cash and do not have much risk of conversion into cash from the date of purchase of that investment.

Economic transactions arising in foreign currency are converted into Vietnamese Dong at the actual exchange rate at the time the foreign currency transaction occurs at the Commercial Bank where the enterprise has the transaction. At the end of the year, monetary items denominated in foreign currencies are converted at the buying exchange rate announced by the commercial bank where the enterprise opens its account at the time of preparing the financial statements.

Actual exchange rate differences arising during the period and exchange rate differences due to reassessment of balances of monetary items at the end of the year are recorded in revenue or financial expenses in the fiscal year.

## **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.

**ALPHANAM E&C JOINT STOCK COMPANY**

3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

**Notes to the financial statements (continued)**

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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 business production costs 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;
- Renovation costs. Repairing rented building at 02 Dai Co Viet, Hanoi.
- 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.

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**

The 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;

**ALPHANAM E&C JOINT STOCK COMPANY**

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**Notes to the financial statements (continued)**

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- 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 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**

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital**Notes to the financial statements (continued)**

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 based on taxable income and corporate income tax rate in the current year.

#### **V. ADDITIONAL INFORMATION ON ITEMS IN THE BALANCE SHEET**

*Unit: VND*

##### **01. Cash and cash equivalents**

	<b>31/12/2024</b>	<b>01/01/2024</b>
- Cash on hand	128.163.434	25.038.343
- Cash at banks - VND	22.319.588.396	7.912.061.171
- Cash at banks - USD	-	-
- Cash equivalents	-	720.000.000
<b>Total</b>	<b>22.447.751.830</b>	<b>8.657.099.514</b>

##### **02. Investments**

	<b>31/12/2024</b>	<b>01/01/2024</b>
- Trading securities	185.685.083.418	-
- Held-to-maturity investments	41.960.000.000	12.560.000.000
- Investments in other entities	-	-
<b>Total</b>	<b>227.645.083.418</b>	<b>12.560.000.000</b>

##### **03. Short-term, long-term trade receivables**

	<b>31/12/2024</b>	<b>01/01/2024</b>
- Short-term	1.070.506.396.984	860.281.539.673
- Long-term	-	-
<b>Total</b>	<b>1.070.506.396.984</b>	<b>860.281.539.673</b>

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

**04. Short-term, long-term advances to suppliers**

	<b>31/12/2024</b>	<b>01/01/2024</b>
- Short-term	438.557.244.691	348.350.805.411
- Long-term	0	0
<b>Total</b>	<b>438.557.244.691</b>	<b>348.350.805.411</b>

**05. Other short-term, long-term receivables**

	<b>31/12/2024</b>	<b>01/01/2024</b>
- Short-term	48.199.882.719	545.694.152.993
- Long-term		
<b>Total</b>	<b>48.199.882.719</b>	<b>545.694.152.993</b>

**06. Deficient assets pending for resolution****07. Bad debts****08. Inventories**

	<b>31/12/2024</b>	<b>01/01/2024</b>
- Work in progress	809.229.857.954	653.347.318.198
- Finished goods	-	-
- Tools and supplies	6.528.000	22.156.000
- Finished goods	-	15.194.574.404
<b>The original of the repository exists</b>	<b>809.236.385.954</b>	<b>668.564.048.602</b>



**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

Unit: VND

**09. Increase/decrease of tangible fixed assets**

Items	Building, structures	Machinery	Transportation	Office equipment	Total
<b>I. Cost</b>					
<i>As at 01/01/2024</i>	<i>1.078.509.040</i>	<i>9.074.282.950</i>	<i>29.762.275.926</i>	<i>3.916.285.399</i>	<i>43.831.353.315</i>
- Buy in year	-	228.500.000	1.294.090.909		1.522.590.909
- Basic construction investment completed	-	-	-	-	0
- Other increase	-	-	-	-	0
- Transfer to investment real estate	-	-	-	-	0
- Other reduction	-	-	-	-	0
<i>As at 31/12/2024</i>	<i>1.078.509.040</i>	<i>9.302.782.950</i>	<i>31.056.366.835</i>	<i>3.916.285.399</i>	<i>45.353.944.224</i>
<b>II. Accumulated depreciation</b>					
<i>As at 01/01/2024</i>	<i>1.078.509.040</i>	<i>5.600.524.159</i>	<i>18.185.456.154</i>	<i>3.338.387.649</i>	<i>28.202.877.002</i>
- Depreciation in year	-	830.209.921	2.823.847.874	175.882.890	3.829.940.685
- Other increase	-	-	-	-	0
- Transfer to investment real estate	-	-	-	-	0
- Other reduction	-	-	-	-	0
<i>As at 31/12/2024</i>	<i>1.078.509.040</i>	<i>6.430.734.080</i>	<i>21.009.304.028</i>	<i>3.514.270.539</i>	<i>32.032.817.687</i>
<b>III. Remaining value</b>					
<i>1. As at 01/01/2024</i>	-	<i>3.473.758.791</i>	<i>11.576.819.772</i>	<i>577.897.750</i>	<i>15.628.476.313</i>
<i>2. As at 31/12/2024</i>	-	<i>2.872.048.870</i>	<i>10.047.062.807</i>	<i>402.014.860</i>	<i>13.321.126.537</i>

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

**10. Increase / decrease of intangible fixed assets**

Items	Software	Total
<b>I. Cost</b>		
<i>As at 01/01/2024</i>	1.051.687.851	1.051.687.851
- Buy in year	-	-
- Disposal	-	-
- Other reduction	-	-
<i>As at 31/12/2024</i>	1.051.687.851	1.051.687.851
<b>II. Accumulated amortization</b>		
<i>As at 01/01/2024</i>	903.912.578	903.912.578
- Amortization in year	107.367.972	107.367.972
- Disposal	-	-
- Other reduction	-	-
<i>As at 31/12/2024</i>	1.011.280.550	1.011.280.550
<b>III. Remaining value</b>		
<i>1. As at 01/01/2024</i>	147.775.273	147.775.273
<i>2. As at 31/12/2024</i>	40.407.301	40.407.301

**11. VAT deductibles**

	31/12/2024	01/01/2024
<b>Total</b>	<u>2.602.899.327</u>	<u>653.585.514</u>

**12. Provision for doubtful debt, doubtful loan**

	31/12/2024	01/01/2024
<b>Total</b>	<u>6.402.975.006</u>	<u>6.544.555.640</u>

**13. Short-term, long-term prepaid expenses**

	31/12/2024	01/01/2024
Short-term	6.366.699.480	1.459.201.373
Long-term	58.787.109.302	60.589.780.515
<b>Total</b>	<u>65.153.808.782</u>	<u>62.048.981.888</u>

**14. Other assets**

	31/12/2024	01/01/2024
Short-term	-	-

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

Long-term	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>15. Short-term, long-term loans and finance lease liabilities</b>		
	<b>31/12/2024</b>	<b>01/01/2024</b>
Short-term loans and finance lease liabilities	1.257.544.774.548	1.007.622.391.993
Long-term finance lease liabilities	-	-
Long-term loans	0	0
<b>Total</b>	<b>1.257.544.774.548</b>	<b>1.007.622.391.993</b>
<b>16. Short-term, long-term accounts payables to suppliers</b>		
	<b>31/12/2024</b>	<b>01/01/2024</b>
Short-term	773.737.044.023	541.222.698.555
Long-term	-	-
<b>Total</b>	<b>773.737.044.023</b>	<b>541.222.698.555</b>
<b>17. Short-term, long-term advances from customers</b>		
	<b>31/12/2024</b>	<b>01/01/2024</b>
Short-term	94.982.974.021	65.206.077.705
Long-term	-	-
<b>Total</b>	<b>94.982.974.021</b>	<b>65.206.077.705</b>
<b>18. Taxes and amounts payables to the State Budget</b>		
	<b>31/12/2024</b>	<b>01/01/2024</b>
Value added tax	-	-
Corporate income tax	5.790.142.796	5.913.367.135
Personal income tax	2.059.394.134	1.004.808.326
Environmental protection tax and Other taxes	698.910.893	
<b>Total</b>	<b>8.548.447.823</b>	<b>6.918.175.461</b>
<b>19. Short-term, long-term accrued expenses payable</b>		
	<b>31/12/2024</b>	<b>01/01/2024</b>
	2.095.871.477	13.672.127.430

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

<b>Total</b>	<b>2.095.871.477</b>	<b>13.672.127.430</b>
<b>20. Other long-term, short-term payables</b>		
	<b>31/12/2024</b>	<b>01/01/2024</b>
Short-term	82.860.473.286	82.553.257.823
Long-term	-	-
Unpaid overdue debts		
<b>Total</b>	<b>82.860.473.286</b>	<b>82.553.257.823</b>
<b>21. Payables to employees</b>		
	<b>31/12/2024</b>	<b>01/01/2024</b>
<b>Total</b>	<b>7.709.808.387</b>	<b>8.337.160.012</b>
<b>22. Short-term, long-term unrealised revenues</b>		
	<b>31/12/2024</b>	<b>01/01/2024</b>
Short-term	1.445.048.480	3.612.621.200
Long-term	-	-
Contract with capability of non-performance	-	-
<b>Total</b>	<b>1.445.048.480</b>	<b>3.612.621.200</b>

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

Unit: VND

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

	Owners' invested capital	Difference in foreign exchange rate	Investment and development funds	Profits distribution	Total
<b>As at 01/01/2023</b>	<b>651.805.600.000</b>	-	<b>840.866.910</b>	<b>113.053.377.461</b>	<b>765.699.844.371</b>
Capital increase in the previous year					-
Profit in the previous year	-	-	-	21.197.554.991	21.197.554.991
Other Increase	-	-	-	-	-
Reduced capital during the period		-	-	-	-
Other reduction	-	-	-		-
<b>As at 31/12/2023</b>					
<b>As at 01/01/2024</b>	<b>651.805.600.000</b>	-	<b>840.866.910</b>	<b>134.250.932.452</b>	<b>786.897.399.362</b>
Capital increase during the period	-	-	-	-	-
Profit in during the period	-	-	-	24.901.301.961	24.901.301.961
Other Increase	-	-	-	-	-
Reduced capital during the period	-	-	-	-	-
Other reduction	-	-	-	-	-
<b>As at 31/12/2023</b>	<b>651.805.600.000</b>		<b>840.866.910</b>	<b>159.152.234.413</b>	<b>811.798.701.323</b>

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

**b. Detail of owners' invested capital**

	31/12/2024	01/01/2024
<b>Total</b>	<b>652.000.000.000</b>	<b>652.000.000.000</b>

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

This year	Previous year
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**d. Shares**

	31/12/2024	01/01/2024
- 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**

	This year	Previous year
- Revenue from sale of goods	961.595.489.418	580.058.239.270
- Revenue from construction contracts	260.434.013.330	283.755.456.922
- Revenue from rendering services	1.499.841.333	623.324.907
- Revenue from rental assets	1.592.160.111	3.899.790.490
<b>Total</b>	<b>1.225.121.504.192</b>	<b>868.336.811.589</b>

**02. The revenue deductions**

	This year	Previous year
- Sale discounts	-	-
- Devaluation of sale	-	-
- Sale returns	-	-

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

<b>Total</b>	-	-
<b>03. Net sales of merchandise and services</b>		
	<b>This year</b>	<b>Previous year</b>
- Revenue from sale of goods	961.595.489.418	580.058.239.270
- Revenue from construction contracts	260.434.013.330	283.755.456.922
- Revenue from rendering services	1.499.841.333	623.324.907
- Revenue from rental assets	1.592.160.111	3.899.790.490
<b>Total</b>	<b>1.225.121.504.192</b>	<b>868.336.811.589</b>
<b>04. Cost of goods sold</b>		
	<b>This year</b>	<b>Previous year</b>
- Cost of finished products sold	947.430.918.793	575.818.380.627
- Cost of construction contracts	224.821.612.472	253.115.918.058
- Cost of provided services	1.041.058.679	469.733.058
- Cost of rental assets	581.927.651	1.899.294.727
<b>Total</b>	<b>1.173.875.517.595</b>	<b>831.303.326.470</b>
<b>05. Financial income</b>		
	<b>This year</b>	<b>Previous year</b>
- Interest on term deposits	2.406.766.788	61.515.560
- Realized exchange rate difference profit	-	469.547
- Other financial interest		
<b>Total</b>	<b>2.406.766.788</b>	<b>61.985.107</b>
<b>06. Financial expenses</b>		
	<b>This year</b>	<b>Previous year</b>
- Interest expenses	26.583.051.559	15.123.959.384
- Upas LC Fee		
- Realized exchange rate difference loss	2.618.067.052	1.644.065.927
- Unrealized exchange rate losses		
<b>Total</b>	<b>29.201.118.611</b>	<b>16.768.025.311</b>

**ALPHANAM E&C JOINT STOCK COMPANY**3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

**07. General and administrative expenses**

<b>Total</b>	<b>7.871.869.358</b>	<b>7.247.523.104</b>
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**08. Other income**

	<b>This year</b>	<b>Previous year</b>
- Fines collected	-	
- Collect debts due because the supplier has abandoned its business address	-	-
- Other accounts	1.637	3.766.225.342
<b>Total</b>	<b>1.637</b>	<b>3.766.225.342</b>

**09. Other expenses**

	<b>This year</b>	<b>Previous year</b>
- Other expenses	14.468.050	295.675.724
<b>Total</b>	<b>14.468.050</b>	<b>295.675.724</b>

**10. Deferred income tax expenses**

	<b>This year</b>	<b>Previous year</b>
- Corporate income tax expense is calculated on the current year's taxable income	3.414.966.549	3.448.454.145
- Adjust previous years' corporate income tax expenses to this year's current corporate income tax expenses	-	
<b>Total</b>	<b>3.414.966.549</b>	<b>3.448.454.145</b>

**(\*) Details**

Total accounting profit before tax		16.565.299.003
Expenses are not deductible when determining income subject to corporate income tax	(1)	509.533.743
<b>Total income subject to corporate income tax (= (1) + (2))</b>	(2)	<b>17.074.832.746</b>
Current corporate income tax rate:	(3)	20%
<b>Current corporate income tax (= (3)x(4))</b>	(4)	<b>3.414.966.549</b>

**IV. ADDITIONAL INFORMATION TO ITEMS IN THE CASH FLOW**



**ALPHANAM E&C JOINT STOCK COMPANY**

3<sup>rd</sup> Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

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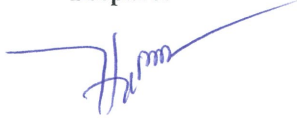
**V. OTHER INFORMATION**

**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.

Preparer



**Bùi Thị Thúy Hà**

Chief accountant



**Nguyễn Thị Nhật Hoan**

Henoi, date 22/01/2025

Director



**Trương Thị Thu Hiền**

