

ALPHANAM E&C JOINT STOCK COMPANY

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

**ALPHANAM E&C JOINT STOCK COMPANY (AME)
CONSOLIDATED FINANCIAL REPORTS – FOURTH QUARTER
2024**

Ha Noi, January 2025



ALPHANAM E&C JOINT STOCK COMPANY

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

CONSOLIDATED 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
A - CURRENT ASSETS (100=110+120+130+140+150)	100		3.138.139.358.571	2.439.675.877.440
I. Cash and cash equivalents	110	V.01	22.743.447.903	8.657.099.514
1. Cash	111		22.743.447.903	7.937.099.514
2. Cash equivalents	112			720.000.000
II. Short term financial investments	120	V.02	300.190.037.868	12.560.000.000
1. Trading securities	121	V.02	258.230.037.868	
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
III. Short-term receivables	130		1.993.835.113.457	1.747.781.942.437
1. Short-term accounts receivable	131	V.03	1.118.440.446.990	860.281.539.673
2. Short-term advances to suppliers	132	V.04	601.653.403.808	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		40.430.219.938	
6. Other short-term receivables	136	V.05	239.714.017.727	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			
IV. Inventories	140	V.08	809.236.385.954	668.564.048.602
1. Inventories	141		809.236.385.954	668.564.048.602
2. Provision for devaluation in inventories (*)	149			
V. Other short-term assets	150		12.134.373.389	2.112.786.887
1. Short-term prepayments	151	V.13	6.366.699.480	1.459.201.373
2. VAT deductibles	152	V.11	5.068.763.016	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 - NON-CURRENT ASSETS (200=210+220+230+240)	200		110.231.577.536	76.366.032.101
I. Long-term receivables	210			
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			
II. Fixed assets	220		46.400.061.153	15.776.251.586
1. Tangible fixed assets	221	V.09	46.319.877.867	15.628.476.313
- Cost	222	V.09	78.499.166.086	43.831.353.315
- Accumulated depreciation (*) (2141 - 21417)	223	V.09	(32.179.288.219)	(28.202.877.002)
2. Finance leases fixed assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	80.183.286	147.775.273
- Cost	228	V.10	1.097.687.851	1.051.687.851
- Accumulated amortization (*)	229	V.10	(1.017.504.565)	(903.912.578)
III. Investment property	230			
- Cost	231			
- Accumulated depreciation (*)	232			
- Accumulated depreciation (*) (2147)	232A			
IV. Long-term assets in progress	240			
1. Long-term works in progress	241			
2. Construction in progress	242			
V. Long term financial investments	250		625.109.769	
1. Investment in subsidiaries	251			
2. Investment in joint ventures, associates	252			
3. Investments in other entities	253			
4. Provision for diminution in value of long-term financial	254			
5. Long-term investments held to maturity	255		625.109.769	
VI. Other non-current assets	260		63.206.406.614	60.589.780.515
1. Long-term prepaid expenses	261	V.13	63.206.406.614	60.589.780.515
2. Deferred income tax assets	262			
3. Long-term equipment, spare parts for replacement	263			
4. Other none-current assets	268			
5. Goodwill	269			
TOTAL ASSETS (270=100+200)	270		3.248.370.936.107	2.516.041.909.541
C -LIABILITIES (300=310+330)	300		2.432.232.792.069	1.729.144.510.179

1	2	3	4	5
I. Current liabilities	310		2.431.824.702.069	1.729.144.510.179
1. Trade accounts payable	311	V.16	845.687.164.470	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	8.684.430.814	6.918.175.461
4. Payables to employees	314	V.21	7.821.322.160	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	1.455.815.147	3.612.621.200
9. Other current payables	319	V.20	213.552.349.432	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			
II. Long-term liabilities	330		408.090.000	
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		408.090.000	
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			
D - EQUITY (400=410+430)	400	V.23	816.138.144.038	786.897.399.362
I. Owner's equity	410	V.23	816.138.144.038	786.897.399.362
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			

1	2	3	4	5
4. Other owner's capital	414			
5. Treasury stocks (*)	415			
6. Assets revaluation difference	416			
7. Foreign exchange difference	417		840.866.910	840.866.910
8. Investment and development funds	418	V.23		
9. Business arrangements support fund	419			
10. Other owner's funds	420		160.677.047.744	134.250.932.452
11. Retained earnings	421	V.23	134.250.932.452	113.053.377.461
- Retained earnings brought forward	421A	V.23	26.426.115.292	21.197.554.991
- Retained earnings for the current year	421B	V.23		
Non - Controlling Interest	429		2.814.629.384	
12. Construction capital sources	422			
II. Other resources and other funds	430			
1. Funds	431			
2. Funds for fixed assets acquisition	432			
TOTAL RESOURCES (440=300+400)	440		3.248.370.936.107	2.516.041.909.541

Hanoi., date 22/01/2025

PREPARER

Name

[Signature]

Bà Thị T. Hà

CHIEF ACCOUNTANT

Name

[Signature]

KẾ TOÁN TRƯỞNG
Nguyễn Thị Nhật Hoàn

DIRECTOR

Name



TỔNG GIÁM ĐỐC

[Signature]
Trương Thị Thu Hiền

CONSOLIDATED INCOME STATEMENT

Fourth Quarter 2024

Unit: VND

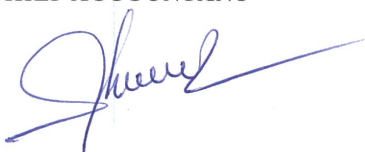
INDEX	Code	Notes	Quarter 4th		For fiscal year ended 2024	
			Year 2024	Year 2023	Year 2024	Year 2023
1	2	3	4	5	6	7
1. Revenue from sales of goods and services rendered	01	VI.01	1.344.644.238.933	868.336.811.589	3.371.087.038.356	2.215.317.341.019
2. Less deductions	02	VI.02				
3. Net revenue from sales of goods and services rendered (10=01- 02)	10	VI.03	1.344.644.238.933	868.336.811.589	3.371.087.038.356	2.215.317.341.019
4. Cost of goods sold	11	VI.04	1.293.008.446.159	831.303.326.470	3.219.208.669.333	2.099.603.626.568
5. Gross profit from sales of goods and services rendered (20=10-11)	20		51.635.792.774	37.033.485.119	151.878.369.023	115.713.714.451
6. Financial income	21	VI.05	3.792.250.896	61.985.107	12.000.669.419	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	8.022.098.702	7.247.523.104	30.115.918.214	27.500.951.616
10. Operating profit {30=20+(21-22)-(25+26)}	30		18.204.826.357	13.079.921.811	29.017.023.770	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		18.190.359.944	16.550.471.429	28.850.845.768	27.110.922.126
15. Current corporate income tax expenses	51	VI.10	3.507.701.012	3.448.454.145	5.882.877.259	5.913.367.135
16. Deferred corporate income tax expenses	52					
17. Net profit after tax (60=50-51-52)	60		14.682.658.932	13.102.017.284	22.967.968.509	21.197.554.991
Profit of Equity holders	61		14.675.135.847	13.102.017.284	22.960.445.424	21.197.554.991
Profit of Non - controlling interest	62		7.523.085		7.523.085	
18. Earning per share	70		225	201	352	318

PREPARER



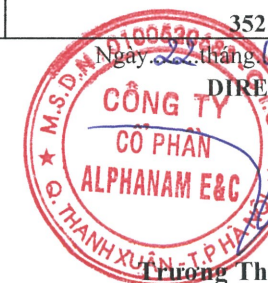
Bùi Thúy Hà

CHIEF ACCOUNTANT



Nguyễn Thị Nhật Hoan

DIRECTOR



Trương Thị Thu Hiền

Ngày 22 tháng 01 năm 2025

CONSOLIDATED CASH FLOW STATEMENT**(Indirect method)**

For fiscal year ended 2024

Unit: VND

INDEX	Code	Notes	Current year	Prior year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		28.801.194.862	27.110.922.126
2. Adjustments for:				
- Depreciation and amortisation	02		4.047.637.442	4.115.369.086
- Provisions	03		(141.580.634)	
- Gain, loss foreign exchange rate differences upon revaluation of monetary	04		4.463.607.091	
- Gain, loss from investing activities	05		(8.712.300.855)	(272.075.403)
- Interest expense	06		98.193.988.854	63.257.134.950
- Other adjustments	07			
3. Operating profit before movements in working capital	08		126.652.546.760	94.211.350.759
- Increase, decrease in receivables	09		(138.981.258.891)	(600.164.044.037)
- Increase, decrease in inventories	10		(140.719.382.434)	211.341.437.834
- Increase, decrease in account payable	11		336.481.764.287	(85.479.691.419)
- Increase, decrease in accrued expenses	12		(3.104.826.894)	3.422.230.749
- Increase, decrease in trading securities	13		(258.230.037.868)	
- Interest paid	14		(97.893.230.400)	(62.830.870.289)
- Corporate income tax paid	15		(5.951.421.990)	(5.445.806.489)
- Other cash inflowsh	16		67.932.093.945	
- Other cash outflows	17		275.917.295.333	
Net cashflow used in operating activities	20		162.103.541.848	(444.945.392.892)
II. Cash flows from investing activities				
1. Cash outflow for purchasing and construction of fixed assets and other long-	21		(1.522.590.909)	(3.235.029.630)
2. Proceeds from disposal of fixed assets and other long-term assets	22			
3. Cash outflow for buying debt instruments of other entities	23		(197.846.682.288)	(32.960.000.000)
4. Cash recovered from lending, selling debt instruments of other companies	24		126.522.456.850	20.446.370.914
5. Investment in other entities	25		(383.426.000.000)	
6. Cash recovered from investments in other entities	26			
7. Interest income received, dividends received	27		531.562.697	205.872.075
Net cashflow used in investing activities	30		(455.741.253.650)	(15.542.786.641)
III. Cash flows from financing activities				

1	2	3	4	5
1. Proceeds from issuing stocks, receiving capital from owners	31		46.625.000.000	
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			
Net cashflow used in financing activities	40		307.246.404.555	434.175.512.587
Net cash inflows/(outflows) in the period	50		13.608.692.753	(26.312.666.946)
Cash at beginning of the year	60		9.134.755.150	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		22.743.447.903	8.657.099.514

Ngày 22 tháng 01 năm 2025

PREPARER

(Ký, họ tên)

Hmm

Bùi Thị Thúy Hà

CHIEF ACCOUNTANT

(Ký, họ tên)

Nguyễn Thị Nhật Hoàn

KẾ TOÁN TRƯỞNG
Nguyễn Thị Nhật Hoàn

DIRECTOR

(Ký, họ tên)



TỔNG GIÁM ĐỐC
Trương Thị Thu Hiền

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Third 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)

04. Subsidiaries: 01

05. List of consolidated subsidiaries:

Company name	Address	Rate of Benefit	Voting rights
Zeta Infrastructure Development And Investment Joint Stock Company	Pho Noi A Industrial Park, Trung Trac Commune, Van Lam District, Hung Yen Province, Vietnam	99.95%	100%
Molta Sport Service Trading Company Limited	The mezzanine of 1st Floor, Building 96A, 96 Dinh Cong Street, Phuong Liet	54.97% (indirect)	0%

ALPHANAM E&C JOINT STOCK COMPANY

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

Notes to the financial statements (continued)

Ward, Thanh Xuan District, Hanoi City,

Vietnam

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 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/QĐ-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, is presented in the following notes to the financial statements: applying the Vietnamese enterprise accounting regime issued under Decision No. 15/2006/QĐ-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.

02. Principles for recording cash and cash equivalents

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 the reassessment of balances of monetary items at the end of the year are recorded in revenue or financial expenses in the fiscal year.

03. 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.

04. 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

05. 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.

06. 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".

07. 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.

08. 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.

09. Principles for recording equity

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

10. 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

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

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

11. 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 the decline in securities investment prices.

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

12. 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 TO ITEMS IN BALANCE SHEET*Unit: VND***01. Cash and cash equivalents**

	31/12/2024	01/01/2024
- Cash on hand	308.695.884	298.921.047
- Cash at banks - VND	22.434.752.019	7.912.061.171
- Cash at banks - USD	-	-
- Cash equivalents	-	720.000.000
Total	22.743.447.903	8.657.099.514

02. Investments

	31/12/2024	01/01/2024
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ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital**Notes to the financial statements (continued)**

- Trading securities	258.230.037.868	-
- Held-to-maturity investments	41.960.000.000	12.560.000.000
- Investments in other entities		-
Total	300.190.037.868	12.560.000.000
03. Short-term, long-term trade receivables		
	31/12/2024	01/01/2024
- Short-term	1.118.440.446.990	860.281.539.673
- Long-term		
Total	1.118.440.446.990	860.281.539.673
04. Short-term, long-term advances to suppliers		
	31/12/2024	01/01/2024
- Short-term	601.653.403.808	348.350.805.411
- Long-term	-	-
Total	601.653.403.808	348.350.805.411
05. Other short-term, long-term receivables		
	31/12/2024	01/01/2024
- Short-term	168.214.017.727	545.719.599.566
- Long-term		
Total	168.214.017.727	545.719.599.566
06. Deficient assets pending for resolution		
07. Bad debts		
08. Inventories		
	31/12/2024	01/01/2024
- 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
The original of the repository exists	809.236.385.954	668.564.048.602

ALPHANAM E&C JOINT STOCK COMPANY

3rd 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
I. Cost					
<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	32.599.421.862	774.300.000	1.294.090.909		34.667.812.771
- Basic construction investment completed	-	-	-	-	-
- Other increase	-	-	-	-	-
- Transfer to investment real estate	-	-	-	-	-
- Other reduction	-	-	-	-	-
<i>As at 31/12/2024</i>	<i>33.677.930.902</i>	<i>9.848.582.950</i>	<i>31.056.366.835</i>	<i>3.916.285.399</i>	<i>78.499.166.086</i>
II. Accumulated depreciation					
<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	137.373.865	839.306.588	2.823.847.874	175.882.890	3.976.411.217
- Other increase	-	-	-	-	-
- Transfer to investment real estate	-	-	-	-	-
- Other reduction	-	-	-	-	-
<i>As at 31/12/2024</i>	<i>1.215.882.905</i>	<i>6.439.830.747</i>	<i>21.009.304.025</i>	<i>3.514.270.539</i>	<i>32.179.288.219</i>
III. Remaining value					
<i>1. As at 01/01/2024</i>	<i>673.457.906</i>	<i>3.473.758.791</i>	<i>11.576.819.772</i>	<i>577.897.750</i>	<i>16.301.834.219</i>
<i>2. As at 31/12/2024</i>	<i>32.462.047.997</i>	<i>3.408.752.202</i>	<i>10.047.062.807</i>	<i>402.014.860</i>	<i>46.319.877.867</i>

ALPHANAM E&C JOINT STOCK COMPANY3rd 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
I. Cost		
<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
II. Accumulated amortization		
<i>As at 01/01/2024</i>	903.912.578	903.912.578
- Amortization in year	113.591.987	113.591.987
- Disposal	-	-
- Other reduction	-	-
<i>As at 31/12/2024</i>	1.017.504.565	1.017.504.565
III. Remaining value		
<i>1. As at 01/01/2024</i>	147.775.273	147.775.273
<i>2. As at 31/12/2024</i>	80.183.286	80.183.286

11. VAT deductibles

	31/12/2024	01/01/2024
Total	5.068.763.016	660.712.804

12. Provision for doubtful debt, doubtful loan

	31/12/2024	01/01/2024
Total	6.402.975.006	6.544.555.640

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	63.206.406.614	65.114.743.939
Total	69.573.106.094	66.573.945.312

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

14. Other assets

	<u>31/12/2024</u>	<u>01/01/2024</u>
Short-term	-	-
Long-term	-	-
Total	-	-

15. Short-term, long-term loans and finance lease liabilities

	<u>31/12/2024</u>	<u>01/01/2024</u>
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	-	-
Total	1.257.544.774.548	1.007.622.391.993

16. Short-term, long-term accounts payables to suppliers

	<u>31/12/2024</u>	<u>01/01/2024</u>
Short-term	845.687.164.470	541.223.178.555
Long-term	-	-
Total	845.687.164.470	541.223.178.555

17. Short-term, long-term advances from customers

	<u>31/12/2024</u>	<u>01/01/2024</u>
Short-term	94.982.974.021	65.206.077.705
Long-term	-	-
Total	94.982.974.021	65.206.077.705

18. Taxes and amounts payables to the State Budget

	<u>31/12/2024</u>	<u>01/01/2024</u>
Value added tax	19.080.401	-
Corporate income tax	5.905.226.791	5.913.367.135
Personal income tax	2.061.212.729	1.004.808.326
Environmental protection tax and Other taxes	698.910.893	-
Total	8.684.430.814	6.918.175.461

ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

19. Short-term, long-term accrued expenses payable

	31/12/2024	01/01/2024
	2.095.871.477	13.672.127.430
Total	2.095.871.477	13.672.127.430

20. Other long-term, short-term payables

	31/12/2024	01/01/2024
Short-term	213.552.349.432	82.553.257.823
Long-term	-	-
Unpaid overdue debts		
Total	213.552.349.432	82.553.257.823

21. Payables to employees

	31/12/2024	01/01/2024
Total	7.821.322.160	8.337.160.012

22. Short-term, long-term unrealised revenues

	31/12/2024	01/01/2024
Short-term	1.455.815.147	3.612.621.200
Long-term	-	-
Contract with capability of non-performance	-	-
Total	1.455.815.147	3.612.621.200

ALPHANAM E&C JOINT STOCK COMPANY3rd 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	Non-controlling shareholder profits	Total
As at 01/01/2023	652.000.000.000	(194.400.000)	840.866.910	113.053.377.461		765.700.244.371
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	-	-	-			-
As at 31/12/2023	652.000.000.000	(194.400.000)	840.866.910	134.250.932.452		786.897.399.362
As at 01/01/2024	652.000.000.000	(194.400.000)	840.866.910	134.250.932.452		786.897.399.362
Capital increase during the period	-	-	-	-		-
Profit in during the period	-	-	-	26.426.115.292	2.814.629.384	29.240.744.676
Other Increase	-	-	-	-		-
Reduced capital during the period	-	-	-	-		-
Other reduction	-	-	-	-		-
As at 31/12/2023	651.805.600.000	(194.400.000)	840.866.910	160.677.047.744	2.814.629.384	816.138.144.038

ALPHANAM E&C JOINT STOCK COMPANY3rd 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
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

	31/12/2024	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
+ <i>Ordinary shares</i>	65.200.000	65.200.000
+ <i>Preferred shares</i>	-	-
- Number of shares in circulation	65.200.000	65.200.000
+ <i>Ordinary shares</i>	65.200.000	65.200.000
+ <i>Preferred shares</i>	-	-

* 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	1.080.921.634.159	580.058.239.270
- Revenue from construction contracts	260.434.013.330	283.755.456.922
- Revenue from rendering services	1.696.431.333	678.324.907
- Revenue from rental assets	1.592.160.111	3.899.790.490
Total	1.344.644.238.933	868.391.811.589

02. The revenue deductions

	This year	Previous year
- Sale discounts	-	-

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

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

03. Net sales of merchandise and services

	This year	Previous year
- Revenue from sale of goods	1.080.921.634.159	580.058.239.270
- Revenue from construction contracts	260.434.013.330	283.755.456.922
- Revenue from rendering services	1.696.431.333	678.324.907
- Revenue from rental assets	1.592.160.111	3.899.790.490
Total	1.344.644.238.933	868.391.811.589

04. Cost of goods sold

	This year	Previous year
- Cost of finished products sold	1.066.480.445.686	575.818.380.627
- Cost of construction contracts	224.821.612.472	253.115.918.058
- Cost of provided services	1.124.460.350	469.733.058
- Cost of rental assets	581.927.651	1.899.294.727
Total	1.293.008.446.159	831.303.326.470

05. Financial income

	This year	Previous year
- Interest on term deposits	2.630.852.328	61.515.560
- Realized exchange rate difference profit	-	469.547
- Other financial interest	1.161.398.568	
Total	3.792.250.896	61.985.107

06. Financial expenses

This year	Previous year
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ALPHANAM E&C JOINT STOCK COMPANY3rd Floor, No. 108 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

- 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		
Total	29.201.118.611	16.768.025.311
07. General and administrative expenses		
Total	8.022.098.702	7.247.523.104
08. Other income		
	This year	Previous year
- Fines collected	-	
- Collect debts due because the supplier has abandoned its business address	-	-
- Other accounts	1.637	3.766.225.342
Total	1.637	3.766.225.342
09. Other expenses		
	This year	Previous year
- Other expenses	14.468.050	295.675.724
Total	14.468.050	295.675.724
10. Deferred income tax expenses		
	This year	Previous year
- Corporate income tax expense is calculated on the current year's taxable income	3.507.701.012	3.448.454.145
- Adjust previous years' corporate income tax expenses to this year's current corporate income tax expenses	-	
Total	3.507.701.012	3.448.454.145

IV. ADDITIONAL INFORMATION TO ITEMS IN THE CASH FLOW

ALPHANAM E&C JOINT STOCK COMPANY

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

Notes to the financial statements (continued)

V. OTHER INFORMATION

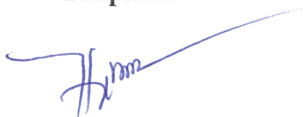
01. Fair value of financial assets and financial liabilities

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

Hanoi, date, 22/01/2025

Preparer



Bui Thi Thuy Ha

Chief accountant



Nguyen Thi Nhat Hoan

Director



Truong Thi Thu Hien

