

ALPHANAM E&C JOINT STOCK COMPANY

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

Tax code: 0100520683

ALPHANAM E&C JOINT STOCK COMPANY (AME)

Financial report - Second Quarter 2025



Hanoi, July 2025

BALANCE SHEET

As at 30 June 2025

Đơn vị tính: VND

Chi tiêu	Mã số	TM	This Period (30/06/2025)	Beginning of year (01/01/2025)
1	2	3	4	5
A - CURRENT ASSETS (100=110+120+130+140+150)	100		2,900,037,791,532	2,657,534,462,869
I. Cash and cash equivalents	110	V.01	30,782,651,555	22,447,751,830
1. Cash	111	V.01	30,782,651,555	22,447,751,830
2. Cash equivalents	112			
II. Short term financial investments	120		187,645,083,418	227,645,083,418
1. Trading securities	121	V.02	185,685,083,418	185,685,083,418
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123	V.02	1,960,000,000	41,960,000,000
III. Short-term receivables	130		1,863,594,595,445	1,590,134,851,263
1. Short-term accounts receivable	131	V.03	760,824,222,355	1,070,730,697,185
2. Short-term advances to suppliers	132	V.04	1,051,749,301,155	438,557,244,691
3. Short-term inter-company receivables	133			
4. Construction contract receivables based on progress billings	134			
5. Receivable from short-term loans	135			39,870,219,938
6. Other short-term receivables	136	V.05	58,684,442,861	48,640,060,375
7. Provision for doubtful short-term debts (*)	137	V.13	(7,663,370,926)	(7,663,370,926)
8. Deficient assets pending resolution	139			
IV. Inventories	140	V.08	814,358,002,635	806,275,140,578
1. Inventories	141		814,358,002,635	806,275,140,578
2. Provision for devaluation in inventories (*)	149			
V. Other short-term assets	150		3,657,458,479	11,031,635,780
1. Short-term prepayments	151	V.14	3,657,458,479	6,366,699,480
2. VAT deductibles	152	V.12	0	4,664,936,300
3. Other receivables from State budget	153			
4. Transactions to buy, resell government bonds	154			
5. Other short-term assets	155			
B - NON-CURRENT ASSETS (200=210+220+230+240+250+260)	200		379,088,724,954	380,994,643,140
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		11,800,923,594	13,361,533,838
1. Tangible fixed assets	221	V.10	11,800,923,594	13,321,126,537
- Cost	222	V.10	45,524,944,224	45,353,944,224
- Accumulated depreciation (*) (2141 - 21417)	223	V.10	(33,724,020,630)	(32,032,817,687)
2. Finance leases fixed assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.11		40,407,301
- Cost	228	V.11	1,051,687,851	1,051,687,851
- Accumulated amortization (*)	229	V.11	(1,051,687,851)	(1,011,280,550)
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		308,846,000,000	308,846,000,000
1. Investment in subsidiaries	251		308,846,000,000	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 investment	254			
5. Long-term investments held to maturity	255			
VI. Other non-current assets	260		58,441,801,360	58,787,109,302
1. Long-term prepaid expenses	261	V.14	58,441,801,360	58,787,109,302
2. Deferred income tax assets	262			
3. Long-term equipment, spare parts for replacement	263			
4. Other none-current assets	268			
TOTAL ASSETS (270=100+200)	270		3,279,126,516,486	3,038,529,106,009

1	2	3	4	5
C -LIABILITIES (300=310+330)	300		2,454,110,996,303	2,230,350,774,637
I. Current liabilities	310		2,454,110,996,303	2,230,350,774,637
1. Trade accounts payable	311	V.17	573,211,855,315	773,260,963,218
2. Short-term advance from customers	312	V.18	398,330,248,416	95,166,331,257
3. Taxes and payables to State budget	313	V.19	5,570,576,845	9,909,734,958
4. Payables to employees	314	V.22	3,156,788,721	7,709,808,387
5. Short-term accrued expenses	315	V.20	17,359,057,394	2,095,871,477
6. Short-term inter-company payables	316			
7. Construction contract payables based on progress billings	317			
8. Short-term unrealized revenues	318	V.23		1,445,048,480
9. Other current payables	319	V.21	5,307,857,537	83,218,242,312
10. Short-term loans and finance lease liabilities	320	V.16	1,451,174,612,075	1,257,544,774,548
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			
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			
D - EQUITY (400=410+430)	400	V.24	825,015,520,183	808,178,331,372
I. Owner's equity	410	V.24	825,015,520,183	808,178,331,372
1. Owners' invested 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

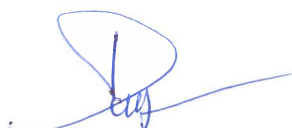
1	2	3	4	5
- Preferred shares	411B			
2. Capital surplus	412	V.24	(194,400,000)	(194,400,000)
3. Convertible bonds option	413			
4. Other owner's capital	414			
5. Treasury stocks (*)	415			
6. Assets revaluation difference	416			
7. Foreign exchange difference	417			
8. Investment and development funds	418	V.24	840,866,910	840,866,910
9. Business arrangements support fund	419			
10. Other owner's funds	420			
11. Retained earnings	421	V.24	172,369,053,273	155,531,864,462
- Retained earnings brought forward	421A	V.24	155,531,864,462	134,250,932,452
- Retained earnings for the current year	421B	V.24	16,837,188,811	21,280,932,010
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		3,279,126,516,486	3,038,529,106,009

PREPARER
(Signed and Full Name)



Pham Lan Huong

CHIEF ACCOUNTANT
(Signed and Full Name)



Nguyen Thi Duyen

Date: 20 month 07 year 2025

GENERAL DIRECTOR

(Signed and Full Name)



Trương Thị Thu Hiền

INCOME STATEMENT

Second Quarter 2025

Chỉ tiêu	Mã số	TM	Quarter 2th		Accumulated from the beginning of the year to the end of the second quarter	
			Year 2025	Year 2024	Year 2025	Year 2024
1	2	3	4	5	6	7
1. Revenue from sales of goods and services rendered	01	VI.01	1,156,322,930,864	1,072,702,206,705	2,238,663,976,937	1,555,168,990,416
2. Less deductions	02	VI.02				
3. Net revenue from sales of goods and services rendered	10	VI.03	1,156,322,930,864	1,072,702,206,705	2,238,663,976,937	1,555,168,990,416
4. Cost of goods sold	11	VI.04	1,082,109,129,959	1,028,332,915,605	2,128,053,868,257	1,483,709,524,484
5. Gross profit from sales of goods and services rendered	20		74,213,800,905	44,369,291,100	110,610,108,680	71,459,465,932
6. Financial income	21	VI.05	(410,671,299)	2,247,238,168	1,106,111,949	3,478,281,584
7. Financial expenses	22	VI.06	42,099,277,256	30,157,262,523	69,294,415,037	50,750,636,644
- in which: interest expense	23		40,170,730,841	26,223,221,971	67,365,868,622	46,816,596,092
8. Selling expenses	25					
9. General and administration expenses	26	VI.07	12,365,342,618	7,647,571,587	20,498,882,919	14,139,770,275
10. Operating profit {30=20+(21-22)-(25+26)}	30		19,338,509,732	8,811,695,158	21,922,922,673	10,047,340,597
11. Other income	31	VI.08	732,402,019	14,555,747	732,402,823	29,341,072
12. Other expenses	32	VI.09	195,330,364	(8,941,410)	993,074,332	(8,941,407)
13. Profit from other activities (40=31-32)	40		537,071,655	23,497,157	(260,671,509)	38,282,479
14. Accounting profit before tax (50=30+40)	50		19,875,581,387	8,835,192,315	21,662,251,164	10,085,623,076
15. Current corporate income tax expenses	51	VI.10	4,261,872,885	1,865,618,321	4,825,062,353	2,188,893,331
16. Deferred corporate income tax expenses	52					
17. Net profit after tax (60=50-51-52)	60		15,613,708,502	6,969,573,994	16,837,188,811	7,896,729,745
18. Earning per share	70		239	107	258	121
19. Diluted earnings per share	71		239	107	258	121

PREPARER


(Signed and Full Name)



Pham Lan Huong

CHIEF ACCOUNTANT

(Signed and Full Name)



Nguyen Thi Duyen

Date: 30 month 07 year 2025

GENERAL DIRECTOR

(Signed and Full Name)



Truong Thi Thu Hien

CASH FLOW STATEMENT

(Indirect method)

For Second quarter year 2025

Đơn vị tính: VND

INDEX	Code	Accumulated from the beginning of the year to the end of this quarter (30/06/2025)	Accumulated from the beginning of the year to the end of this quarter (30/06/2024)
1	2	4	5
I. Cash flows from operating activities			
1. Profit before tax	01	21,662,251,164	10,085,623,076
2. Adjustments for:			
- Depreciation and amortisation	02	1,731,610,244	2,060,364,641
- Provisions	03		
- Gain, loss foreign exchange rate differences upon revaluation o	04	1,928,546,415	3,934,040,552
- Gain, loss from investing activities	05	(1,037,910,449)	(3,478,281,584)
- Interest expense	06	67,365,868,622	46,816,596,092
- Other adjustments	07		
3. Operating profit before movements in working capital	08	91,650,365,996	59,418,342,777
- Increase, decrease in receivables	09	(308,674,423,745)	141,554,799,579
- Increase, decrease in inventories	10	(8,082,862,057)	(99,002,164,161)
- Increase, decrease in account payable	11	13,764,070,341	(145,547,864,511)
- Increase, decrease in accrued expenses	12	3,054,548,943	1,242,526,310
- Increase, decrease in trading securities	13		
- Interest paid	14	(66,336,271,533)	(47,078,506,407)
- Corporate income tax paid	15	(5,944,842,207)	(200,000,000)
- Other cash inflowsh	16	12,355,598,764	
- Other cash outflows	17		
Net cashflow used in operating activities	20	(268,213,815,498)	(89,612,866,413)
II. Cash flows from investing activities			
1. Cash outflow for purchasing and construction of fixed assets and other long-term assets	21	(171,000,000)	(1,522,590,909)
2. Proceeds from disposal of fixed assets and other long-term assets	22		

1	2	4	5
3. Cash outflow for buying debt instruments of other entities	23	(25,155,000,000)	(140,988,000,000)
4. Cash recovered from lending, selling debt instruments of other companies	24	105,025,219,938	28,170,000,000
5. Investment in other entities	25		
6. Cash recovered from investments in other entities	26		
7. Interest income received, dividends received	27	3,219,657,758	335,352,599
Net cashflow used in investing activities	30	82,918,877,696	(114,005,238,310)
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	1,991,882,354,116	1,305,574,840,724
4. Repayment of borrowings	34	(1,798,252,516,589)	(1,064,301,831,276)
5. Repayment of obligations under finance leased	35		
6. Dividends paid	36		
Net cashflow used in financing activities	40	193,629,837,527	241,273,009,448
Net cash inflows/(outflows) in the period	50	8,334,899,725	37,654,904,725
Cash at beginning of the year	60	22,447,751,830	8,657,099,514
Effects of changes in foreign exchange rate	61		
Cash at end of the year	70	30,782,651,555	46,312,004,239

PREPARER


(Signed and Full Name)



Pham Lan Huong

CHIEF ACCOUNTANT

(Signed and Full Name)



Nguyen Thi Duyen

Date: 30 month 07 year 2025

GENERAL DIRECTOR

(Signed and Full Name)



Truong Thi Thu Hien

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)

NOTES TO THE FINANCIAL STATEMENTS

For the Second Quarter 2025

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

- Construction of power projects. Details: Construction activities, supply of materials and equipment for residential and industrial power projects up to 500kV; construction and installation of social and technical infrastructure works in industrial parks and urban areas;
- Other specialized construction activities;
- Installation of electrical systems;
- Installation of other construction systems; Construction of other civil engineering works;
- Installation of water supply and drainage systems, heating and air conditioning systems;
- General wholesale trade; Wholesale of construction materials and other installation equipment;
- Wholesale of machinery, equipment, and other spare parts;
- Other specialized wholesale not elsewhere classified;

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)

- Real estate business and land use rights under ownership, use rights, or lease. Details: Investment, construction, and development of residential housing; leasing of premises and production workshops;
- Specialized design activities; Architectural and engineering consultancy and related technical services;
- Manufacture of specialized machinery; Manufacture of lifting, handling, and loading/unloading equipment; Manufacture of other non-metallic mineral products not elsewhere classified; Manufacture of tanks, reservoirs, and containers of metal.

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, 2006. 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 non-retrospectively 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 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. 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.

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)

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.

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)

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;
- 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

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.

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)

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

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.

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

Notes to the financial statements (continued)

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

	Ending balance	Beginning balance
- Cash on hand	233,175,889	128,163,434
- Cash at banks - VND	30,549,475,666	22,319,588,396
- Cash at banks - USD	-	-
- Cash equivalents	-	-
Total	30,782,651,555	22,447,751,830

02. Investments

	Ending balance	Beginning balance
- Trading securities	185,685,083,418	185,685,083,418
- Held-to-maturity investments	1,960,000,000	41,960,000,000
- Investments in other entities	-	-
Total	187,645,083,418	227,645,083,418

03. Trade receivables

	Ending balance	Beginning balance
- Short-term	760,824,222,355	1,070,730,697,185
- Long-term	-	-
Total	760,824,222,355	1,070,730,697,185

04. Advances to suppliers

	Ending balance	Beginning balance
- Short-term	1,051,749,301,155	438,557,244,691
- Long-term	-	-
Total	1,051,749,301,155	438,557,244,691

05. Other receivables

	Ending balance	Beginning balance
- Short-term	58,684,442,861	48,640,060,375
- Long-term	-	-
Total	58,684,442,861	48,640,060,375

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

	Ending balance	Beginning balance
- Work in progress	814,351,474,635	806,268,612,578
- Finished goods	-	-
- Tools and supplies	6,528,000	6,528,000
- Finished goods	-	-
The original of the repository exists	814,358,002,635	806,275,140,578

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

Items	Building, structures	Machinery	Transportation	Office equipment	Total
I. Cost					
Beginning balance	1,078,509,040	9,302,782,950	31,056,366,835	3,916,285,399	45,353,944,224
- Buy in year	-	-	-	171,000,000	171,000,000
- Basic construction investment completed	-	-	-	-	0
- Other increase	-	-	-	-	0
- Transfer to investment real estate	-	-	-	-	0
- Other reduction	-	-	-	-	0
Ending balance	1,078,509,040	9,302,782,950	31,056,366,835	4,087,285,399	45,524,944,224
II. Accumulated depreciation					
Beginning balance	1,078,509,040	6,430,734,080	21,009,304,028	351,427,053	32,032,817,687
- Depreciation in year	-	385,686,928	1,230,147,510	75,368,505	1,691,202,943
- Other increase	-	-	-	-	0
- Transfer to investment real estate	-	-	-	-	0
- Other reduction	-	-	-	-	0
Ending balance	1,078,509,040	6,816,421,008	22,239,451,538	3,589,639,044	33,724,020,630
III. Remaining value					
1. Beginning balance	-	2,872,048,870	10,047,062,807	402,014,860	13,321,126,537
2. Ending balance	-	2,486,361,942	8,816,915,297	497,646,355	11,800,923,594

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)

11. Increase / decrease of intangible fixed assets

Items	Software	Total
I. Cost		
Beginning balance	1.051.687.851	1.051.687.851
- Buy in year	-	-
- Disposal	-	-
- Other reduction	-	-
Ending balance	1.051.687.851	1.051.687.851
II. Accumulated amortization		
Beginning balance	1,011,280,550	1,011,280,550
- Amortization in year	40,407,301	40,407,301
- Disposal	-	-
- Other reduction	-	-
Ending balance	1,051,687,851	1,051,687,851
III. Remaining value		
1. Beginning balance	40,407,301	40,407,301
2. Ending balance	-	-

12. VAT deductibles

	Ending balance	Beginning balance
Total	0	4,664,936,300

13. Provision for doubtful debt, doubtful loan

	Ending balance	Beginning balance
Total	(7,663,370,926)	(7,663,370,926)

14. Prepaid expenses

	Ending balance	Beginning balance
Short-term	3,657,458,479	6,366,699,480
Long-term	58,441,801,360	58,787,109,302
Total	62,099,259,839	65,153,808,782

15. Other assets

	Ending balance	Beginning balance
Short-term	-	-

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)**

Long-term	-	-
Total	-	-
16. Loans and finance lease liabilities		
	Ending balance	Beginning balance
Short-term loans	1,451,174,612,075	1,257,544,774,548
Long-term finance lease liabilities	-	-
Long-term loans	-	-
Total	1,451,174,612,075	1,257,544,774,548
17. Payables to suppliers		
	Ending balance	Beginning balance
Short-term	573,211,855,315	773,260,963,218
Long-term	-	-
Total	573,211,855,315	624.531.219.307
18. Advances from customers		
	Ending balance	Beginning balance
Short-term	398,330,248,416	95,166,331,257
Long-term	-	-
Total	398,330,248,416	95,166,331,257
19. Taxes and amounts payables to the State Budget		
	Ending balance	Beginning balance
Value added tax	604,701,129	2,009,287,284
Corporate income tax	4,825,062,353	5,944,842,207
Personal income tax	140,813,363	1,955,605,467
Environmental protection tax and Other taxes	-	-
Total	5,570,576,845	9,909,734,958
20. Accrued expenses payable		
	Ending balance	Beginning balance
	17,359,057,394	2,095,871,477
Total	17,359,057,394	2,095,871,477

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)****21. Other payables**

	Ending balance	Beginning balance
Short-term	5,307,857,537	83,218,242,312
Long-term	-	-
Unpaid overdue debts		
Total	5,307,857,537	83,218,242,312

22. Payables to employees

	Ending balance	Beginning balance
Total	3,156,788,721	7,709,808,387

23. Unrealised revenues

	Ending balance	Beginning balance
Short-term	-	1,445,048,480
Long-term	-	-
Contract with capability of non-performance	-	-
Total	-	1,445,048,480

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

	Owners' invested capital	Capital surplus	Investment and development funds	Profits distribution	Total
As at the beginning of the prior period	652,000,000,000	(194,400,000)	840,866,910	134,250,932,452	786,897,399,362
Capital increase in the previous year					-
Profit in the previous year	-	-	-	21,280,932,010	21,280,932,010
Other Increase	-	-	-	-	-
Reduced capital during the period		-	-	-	-
Other reduction	-	-	-		-
As at the end of the prior period					
As at the beginning of current period	652,000,000,000	(194,400,000)	840,866,910	155,531,864,462	808,178,331,372
Capital increase during the period	-	-	-	-	-
Profit during the period	-	-	-	16,837,188,811	16,837,188,811
Other Increase	-	-	-	-	-
Reduced capital during the period	-	-	-	-	-
Other reduction	-	-	-	-	-
Ending balance of the current period	652,000,000,000	(194,400,000)	840,866,910	172,369,053,273	825,015,520,183

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

	Ending balance	Beginning balance
Total	652.000.000.000	652.000.000.000
c. Capital transactions with owners and dividend distribution. profit sharing		

	This year	Previous year
--	------------------	----------------------

d. Shares

	Ending balance	Beginning balance
- 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**

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
- Revenue from sale of goods	807,350,231,416	742,774,324,976
- Revenue from construction contracts	347,118,200,241	327,797,230,512
- Revenue from rendering services	579,731,740	438,064,052
- Real estate business revenue	1,274,767,467	1,692,587,165
Total	1,156,322,930,864	1,072,702,206,705

02. The revenue deductions

	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
- Sale discounts	-	-

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

- Devaluation of sale	-	-
- Sale returns	-	-
Total	-	-
03. Net sales of merchandise and services		
	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
- Revenue from sale of goods	807,350,231,416	742,774,324,976
- Revenue from construction contracts	347,118,200,241	327,797,230,512
- Revenue from rendering services	579,731,740	438,064,052
- Revenue from rental assets	1,274,767,467	1,692,587,165
Total	1,156,322,930,864	1,072,702,206,705
04. Cost of goods sold		
	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
- Cost of finished products sold	796,822,064,670	740,171,263,314
- Cost of construction contracts	284,331,909,523	287,245,954,414
- Cost of provided services	379,433,512	237,149,232
- Cost of rental assets	575,722,254	678,548,645
Total	1,082,109,129,959	1,028,332,915,605
05. Financial income		
	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
- Interest on term deposits	(410,671,299)	2,247,238,168
- Realized exchange rate difference profit	-	-
- Other financial interest	-	-
Total	(410,671,299)	2,247,238,168
06. Financial expenses		
	From 01/04/2025	From 01/04/2024

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)

	to 30/06/2025	to 30/06/2024
- Interest expenses	40,170,730,841	26,223,221,971
- Upas LC Fee		
- Realized exchange rate difference loss	1,928,546,415	3,934,040,552
- Unrealized exchange rate losses		
Total	42,099,277,256	30,157,262,523
07. General and administrative expenses		
	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
General and administrative expenses	12,365,342,618	7,647,571,587
Total	12,365,342,618	7,647,571,587
08. Other income		
	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
- Fines collected	-	-
- Collect debts due because the supplier has abandoned its business address	-	-
- Other accounts	732,402,019	14,555,747
Total	732,402,019	14,555,747
09. Other expenses		
	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
- Other expenses	195,330,364	(8,941,410)
Total	195,330,364	(8,941,410)
10. Deferred income tax expenses		
	From 01/04/2025 to 30/06/2025	From 01/04/2024 to 30/06/2024
- Corporate income tax expense is calculated on the current year's taxable income	4,261,872,885	1,865,618,321
- 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, Thuong Dinh Ward, Thanh Xuan District, Hà Noi Capital

Notes to the financial statements (continued)

Total	4,261,872,885	1,865,618,321
--------------	----------------------	----------------------

(*) Details

Total accounting profit before tax

	(1)	19,875,581,387
Expenses are not deductible when determining income subject to corporate income tax	(2)	1,433,783,037
Total income subject to corporate income tax (3)= (1) + (2)	(3)	21,309,364,424
Current corporate income tax rate:	(4)	20%
Current corporate income tax 5=(3)x(4)	(5)	4,261,872,885

IV. 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

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



Pham Lan Huong

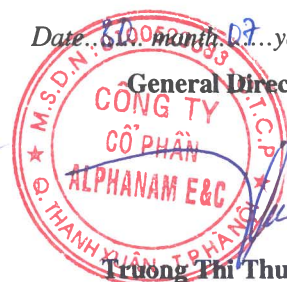
Chief accountant



Nguyen Thi Duyen

Date: 31. month 07. year 2025

General Director



Truong Thi Thu Hien

