

CÔNG TY CỔ PHẦN
TẬP ĐOÀN ALPHA SEVEN
ALPHA SEVEN GROUP
JOINT STOCK COMPANY

Số: 28/2025/CV-A7
No: 28/2025/CV-A7

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

TP. Hồ Chí Minh, ngày 29 tháng 04 năm 2025
Ho Chi Minh City, April 29, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi: - Ủy ban Chứng khoán Nhà nước

- Sở Giao dịch Chứng khoán Hà Nội

To: - State Securities Commission of Vietnam

- Hanoi Stock Exchange

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Tập đoàn Alpha Seven thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 4/năm 2024 với Sở Giao dịch Chứng khoán Hà Nội như sau:

In accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on information disclosure in the securities market, Alpha Seven Group Joint Stock Company discloses its Q4/2024 financial statements to the Hanoi Stock Exchange as follows:

1. Tên tổ chức: CÔNG TY CỔ PHẦN TẬP ĐOÀN ALPHA SEVEN

Organization Name: ALPHA SEVEN GROUP JOINT STOCK COMPANY

- Mã chứng khoán: DL1

Stock code: DL1

- Địa chỉ: Lô I3- 6 Đường N2, Khu Công Nghệ Cao, Phường Tăng Nhơn Phú A, Thành Phố Thủ Đức, Thành Phố Hồ Chí Minh, Việt Nam

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Website: <http://www.a7group.vn>



2. Nội dung thông tin công bố:

Content of the Announcement:

- Báo cáo tài chính quý 1 năm 2025

The Financial statements Q1 2025

☒ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

Separate financial statements (for a public company without subsidiaries and a superior accounting unit with affiliated units);

☒ BCTC hợp nhất (TCNY có công ty con);

Consolidated financial statements (for a public company with subsidiaries);

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng).

Combined financial statements (for a public company with affiliated accounting units that have an independent accounting system).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

Cases requiring an explanation of reasons:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được soát xét/được kiểm toán):

The auditing organization issues an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2024):

The after-tax profit in the reporting period differs by 5% or more before and after the audit, or shifts from a loss to a profit or vice versa (for the audited financial statements of 2024):

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có:

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CÔNG
HÂN T
PHAS
ƯC-T.P

Explanatory document in case of integration:

☐ Có/Yes

☒ X

Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

The after-tax profit in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ X Có/Yes

☐

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☐ Có/Yes

☒ X

Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

The after-tax profit in the reporting period is a loss, or it shifts from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Có/Yes

☒ X

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document in case of integration:

☐ Có/Yes

☒ X

Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 29/04/2025 tại đường dẫn:

This information was published on the Company's website on 29/04/2025 at the following link:

⇒ <https://a7group.vn/quan-he-co-dong/bao-cao-tai-chinh.html>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong kỳ báo cáo Quý 1 năm 2025.

Report on transactions with a value equal to or exceeding 35% of the total assets during the Q1 2025 reporting period.

Trường hợp TCNY có giao dịch đề nghị báo cáo đầy đủ các nội dung sau:
Không có.

In cases where the public company has transactions, it is required to fully report the following details: None.

- Nội dung giao dịch:

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Transaction content:

- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) (căn cứ trên báo cáo tài chính năm gần nhất);

The transaction value ratio to the company's total assets (%) (based on the most recent financial statements).;

- Ngày hoàn thành giao dịch:

Transaction completion date:

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố.

We hereby confirm that the information provided above is accurate and take full responsibility before the law for the content of the disclosed information.

Tài liệu đính kèm:

Attached Document:

- Báo cáo tài chính hợp nhất quý 1 năm 2025;
Báo cáo tài chính Công ty mẹ năm quý 1 năm 2025; Giải trình chênh lệch 10% LNST quý 1 năm 2025
- Consolidated financial statements for Q1 2025;
Parent company financial statements for Q1 2025;
Explanation of a 10% difference in after-tax profit for Q1 2025.

Đại diện tổ chức

Người đại diện theo pháp luật

Organization Representative

Legal Representative

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Sign, full name, position, seal)



Nguyễn Đình Trạc
Nguyen Dinh Trac



**ALPHA SEVEN GROUP JOINT
STOCK COMPANY**

No. 27/2025/CV-A7
**“Re: Explanation Regarding the Q1
2025 Financial Statements”**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

HCMC, April 29, 2025

To: The State Securities Commission
Hanoi Stock Exchange

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market;

- Pursuant to the separate and consolidated financial statements for the first quarter of 2025 of Alpha Seven Group Joint Stock Company;

The Company would like to provide an explanation regarding the differences in profit after corporate income tax, which changed by 10% or more compared to the same period last year, as follows:

I. In the Separate Statement of Income :

Item	Separate Financial Statements – Q1/2025	Separate Financial Statements – Q1/2024	Difference
Profit after Corporate Income Tax	24.743.868.320	1.296.968.882	23.446.899.438

The profit after corporate income tax in Q1/2025 recorded a gain of VND 24.743 billion, an increase of VND 23.446 billion compared to the same period in 2024, due to the following reasons:

- Revenue from sales and services in Q1/2025 increased by VND 735 million, equivalent to 15.54% compared to the same period in 2024; meanwhile, cost of goods sold increased by 5.55%, resulting in a gross profit from sales and services in Q1/2025 increasing by VND 654 million compared to the same period in 2024;

- Financial income in Q1/2025 increased by VND 28.784 billion compared to the same period in 2024, as the Company received distributed profits from its subsidiaries;

- Financial expenses in Q1/2025 increased by VND 6.259 billion compared to the same period in 2024, as the Company made a provision for the devaluation of financial investments in subsidiaries;

- General and administrative expenses in Q1/2025 decreased by VND 404 million compared to the same period in 2024.

- As a result of the above reasons, the profit after corporate income tax for Q1/2025 recorded a gain of VND 24.743 billion .

II. In the Consolidated Statement of Income:

Item	Consolidated Financial Statements – Q1/2025	Consolidated Financial Statements – Q1/2024	Difference
Profit after Corporate Income Tax	24.743.868.320	1.296.968.882	23.446.899.438

- The profit after corporate income tax in Q1/2025 recorded a gain of VND 29.027 billion, an increase of VND 1.741 billion, equivalent to 6.38% compared to the same period in 2024

Above is the Company's explanation regarding the fluctuations in the business results in the Separate and Consolidated Financial Statements for Q1/2025 compared to the same period in 2024.

Best regards !

Receipients:

- As above;
- Accountant record.

ALPHA SEVEN GROUP
JOINT STOCK COMPANY
General Director



NGUYỄN ĐÌNH TRẠC

ENTERPRISE-BALANCE SHEET (SEPERATE)

(Applicable to enterprises that meet the going concern assumption)

As at March 31, 2025

Unit: VND

ASSETS	Code	Explanatory notes	End-of-period	Beginning of the year
1	2	3	4	5
ASSETS			1,325,141,686,294	1,323,608,505,526
A- SHORT-TERM ASSETS	100		481,022,189,340	472,213,219,537
I. Cash and Cash equivalent	110		1,419,214,711	1,456,031,408
1. Cash	111	V.1	1,419,214,711	1,456,031,408
2. Cash equivalents	112			
II. Short-term financial investments	120		151,020,000,000	151,020,000,000
1. Security Trading	121	V.2	55,200,000,000	55,200,000,000
2. Provision for impairment of Security Trading(*)	122		(4,180,000,000)	(4,180,000,000)
3. Held-to-maturity investments	123	V.3	100,000,000,000	100,000,000,000
III. Short-term receivables	130		327,873,913,395	319,039,666,238
1. Short-term receivables from customers	131	V.4	211,673,140,085	211,634,114,963
2. Short-term advance to suppliers	132	V.5	18,173,950,000	2,970,300,000
3. Short-term intercompany receivables	133		0	0
4. Receivables based on the progress of construction contract schedule	134		0	0
5. Other short-term receivables from loans	135	V.6	52,620,493,344	77,208,383,344
6. Other short-term receivables	136	V.8a	46,079,029,966	27,899,567,931
7. Provision for doubtful short-term receivables(*)	137	V.9	(672,700,000)	(672,700,000)
8. Unaccounted assets awaiting resolution	139			0
IV. Inventory	140		645,203,559	645,203,559
1. Inventory	141	V.7	645,203,559	645,203,559
2. Provision for impairment of inventory (*)	149		0	0
V. Other short-term assets	150		63,857,675	52,318,332
1. Short-term prepaid expenses	151	V.10a	63,857,675	52,318,332
2. Value-added tax (VAT) deductible	152		-	-
3. Taxes and other receivables from the State	153			
4. Government bond repurchase transactions	154			
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		844,119,496,954	851,395,285,989
I. Long-term receivables	210		2,064,375,501	2,064,375,501
1. Long-term receivables from customers	211		0	0
2. Long-term advance to suppliers	212			
3. Operating capital at subsidiary units	213		0	0
4. Long-term intercompany receivables	214		0	0
5. Long-term receivables from loans	215		-	-
6. Other long-term receivables	216	V.8b	2,064,375,501	2,064,375,501
7. Provision for doubtful long-term receivables (*)	219		0	0
II. Fixed assets	220		80,990,297,791	81,704,583,187
1. Tangible fixed assets	221	V.11	20,877,900,067	21,582,340,702
- Acquisition cost	222		48,208,652,228	48,208,652,228
- Accumulated depreciation(*)	223		(27,330,752,161)	(26,626,311,526)
2. Finance lease assets	224		-	-
- Acquisition cost	225		-	-
- Accumulated depreciation(*)	226		-	-
3. Intangible fixed assets	227	V.12	60,112,397,724	60,122,242,485
- Acquisition cost	228		60,441,795,000	60,441,795,000
- Accumulated depreciation(*)	229		(329,397,276)	(319,552,515)
III. Investment property	230	V.13	-	-
- Acquisition cost	231		1,891,892,974	1,891,892,974
- Accumulated depreciation(*)	232		(1,891,892,974)	(1,891,892,974)

IV. Long-term work-in-progress assets	240		49,083,637,960	48,843,637,960
1. Long-term work in progress for production and business costs	241			
2. Work in progress for basic construction costs	242	V.14	49,083,637,960	48,843,637,960
V. Long-term financial investments	250	V.15	711,733,585,537	718,403,843,208
1. Investment in subsidiaries	251		537,000,000,000	537,000,000,000
2. Investment in joint ventures and associates	252		201,187,500,000	201,187,500,000
3. Equity investment in other entities	253			0
4. Provision for long-term financial investments(*)	254		(26,453,914,463)	(19,783,656,792)
5. Held-to-maturity investments	255		0	0
VI. Other long-term assets	260		247,600,165	378,846,133
1. Long-term prepaid expenses	261	V.10b	247,600,165	378,846,133
2. Deferred tax assets	262		0	0
3. Long-term equipment, materials, and spare parts	263			
4. Other long-term assets	268		-	-
TOTAL ASSETS (270=100+200)	270		1,325,141,686,294	1,323,608,505,526
Source of Capital			1,325,141,686,294	1,323,608,505,526
C. Account Payables	300		112,535,221,192	135,745,908,744
I. Short-term liabilities	310		112,535,221,192	135,745,908,744
1. Short-term accounts payable	311	V.16	11,875,974,114	12,485,574,114
2. Short-term advance payments from customers	312		9,566,816	23,909,089
3. Taxes and other payables to the state	313	V.17	3,525,610,075	3,517,473,786
4. Amounts payable to employees	314		558,801,400	515,804,659
5. Short-term accrued expenses	315	V.18	2,805,704,017	2,885,457,990
6. Short-term intercompany payables	316			
7. Payables according to the construction contract progress schedule	317		0	0
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.19	320,406,656	315,530,992
10. Short-term borrowings and financial lease liabilities	320	V.20b	92,825,498,047	115,388,498,047
11. Short-term provisions	321		0	0
12. Welfare and reward fund	322		613,660,067	613,660,067
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term liabilities	330		-	-
1. Long-term accounts payable	331		0	0
2. Long-term advance payments from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Intercompany payables for business capital	334		0	
5. Long-term intercompany payables	335		0	
6. Long-term unearned revenue	336		0	0
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial lease liabilities	338		-	-
9. Convertible bonds	339			
10. Preferred stocks	340			
11. Deferred tax liabilities	341			
12. Long-term provisions	342			
13. Science and technology development fund	343		0	0
D. Owner's equity	400		1,212,606,465,102	1,187,862,596,782
I. Owner's equity	410	V.21	1,212,606,465,102	1,187,862,596,782
1. Owner's equity contribution	411		1,062,360,940,000	1,062,360,940,000
2. Share premium	412		1,049,485,820	1,049,485,820
3. Convertible bond option	413			
4. Other owner's equity	414		0	0
5. Treasury stock(*)	415		0	0
6. Revaluation surplus	416		0	0
7. Foreign exchange rate differences	417		0	0
8. Development investment fund	418		663,498,805	663,498,805
9. Enterprise restructuring support fund	419			
10. Other reserves under owner's equity	420			0
11. Undistributed after-tax profit	421		148,532,540,477	123,788,672,157
- Undistributed cumulative after-tax profit as of the end of the previous period	421a		123,788,672,157	100,182,443,890
- Undistributed after-tax profit for the current period	421b		24,743,868,320	23,606,228,267

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12. Capital investment sources for construction in progress	422			0	0
II. Other funding sources and reserves	430			0	0
1. Funding sources	431			0	0
2. Funding sources that have formed fixed assets	432			0	0
TOTAL SOURCE OF CAPITAL (440= 300+400)	440			1,325,141,686,294	1,323,608,505,526

Prepared by



Hà Thị Phương Oanh

Chief of Accounting



Hà Thị Phương oanh

Dated April 29, 2025

General Director



Nguyễn Đình Trạc



ALPHA SEVEN GROUP JOIN STOCK COMPANY

Template number B02-DN

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Tel: 0283 7367187 Fax: 0283 7367187

Dated 22/12/2014 of the Ministry of Finance)

ENTERPRISE-INCOME STATEMENT (SEPERATE)

As of March 31, 2025

Unit: VND

Indicator	Code	Explanatory notes	Q IV		Cumulative total from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenue from sales of goods and provision of services	01	VI.1	5,471,978,708	4,736,038,943	5,471,978,708	4,736,038,943
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sales of goods and provision of services (10-02)	10		5,471,978,708	4,736,038,943	5,471,978,708	4,736,038,943
4. COGS	11	VI.2	1,553,990,014	1,472,338,953	1,553,990,014	1,472,338,953
5. Gross profit from sales of goods and provision of services(20=10-11)	20		3,917,988,694	3,263,699,990	3,917,988,694	3,263,699,990
6. Financial income	21	VI.3	29,526,109,109	741,407,420	29,526,109,109	741,407,420
7. Financial expenses	22	VI.4	7,461,126,327	1,201,200,000	7,461,126,327	1,201,200,000
- Including: Interest expenses	23		790,868,656	1,201,200,000	7,461,126,327	1,201,200,000
8. Selling expenses	25	VI.5	138,897,276	140,390,722	138,897,276	140,390,722
9. Administrative expenses	26	VI.6	586,379,978	991,129,864	586,379,978	991,129,864
10. Net profit from business operations(30=20+(21-22) - (25+26))	30		25,257,694,222	1,672,386,824	25,257,694,222	1,672,386,824
11. Other income	31		-	-	-	-
12. Other expenses	32	VI.7	11,283,790	5,191,643	11,283,790	5,191,643
13. Other income(40=31-32)	40		(11,283,790)	(5,191,643)	(11,283,790)	(5,191,643)
14. Total accounting profit before tax(50=30+40)	50		25,246,410,432	1,667,195,181	25,246,410,432	1,667,195,181
15. Current corporate income tax expense	51	VI.17	502,542,112	370,226,299	502,542,112	370,226,299
16. Deferred corporate income tax expense	52		0	0	0	0
17. Net profit after corporate income tax(60=50-51-52)	60		24,743,868,320	1,296,968,882	24,743,868,320	1,296,968,882
18. Basic earnings per share (EPS)(*)	70					
19. Diluted earnings per share(*)	71					

Dated April 29, 2025

General Director

Chief of Accounting

Prepared by



Hà Thị Phương Oanh

Hà Thị Phương oanh

Nguyễn Đình Trạc

ENTERPRISE - CASH FLOW - PPGT

As of March 31, 2025

Unit: VND

Indicator	Indicator Code	Explanatory notes	Year-to-date through the end of this quarter (This year)	Year-to-date through the end of this quarter (Last year)
I. Cash flow from operating activities			0	0
1. Profit before tax	01		25,246,410,432	1,667,195,181
2. Adjustments for items			(437,810,694)	(248,793,182)
- Depreciation of fixed assets	02		714,285,396	(727,061,346)
- Provisions	03		-	-
- Unrealized foreign exchange rate gains and losses	04		0	0
- Gains and losses from investment activities	05		(1,942,964,746)	(722,931,836)
- Interest expenses	06		790,868,656	1,201,200,000
3. Profit from operating activities before changes in working capital	08		24,808,599,738	1,418,401,999
- Increase, decrease in receivables	09		(31,951,912,959)	228,536,198,306
- Increase, decrease in Inventory	10		-	-
- Increase, decrease in payables (Excluding interest payable and corporate income tax payable)	11		(507,524,064)	101,927,772,614
- Increase, decrease in prepaid expenses	12		131,245,968	151,768,486
- Increase, decrease in Security Trading	13			
- Cash paid for interest	14		(790,868,656)	-
- Corporate income tax paid	15		(100,000,000)	(33,779,644)
- Other cash receipts from operating activities	16			-
- Other cash payments for operating activities	17		-	
Net cash flow from operating activities	20		(8,410,459,973)	332,000,361,761
II. Net cash flow from investing activities			0	0
1. Cash payments for the purchase and construction of fixed assets and other long-term assets	21		-	-
2. Cash proceeds from the disposal and sale of fixed assets and other long-term assets	22		-	-
3. Cash payments for loans and purchase of debt instruments of other entities	23		(57,495,300,000)	(223,043,090,000)
4. Cash receipts from loans recovered and sale of debt instruments of other entities	24		81,917,117,242	26,994,561,158
5. Cash payments for investments in other entities	25		-	
6. Cash receipts from investment recoveries in other entities	26		-	
7. Cash receipts from interest on loans, dividends, and profit distributions from other entities	27		6,514,826,034	685,745,228
Net cash flow from investing activities	30		30,936,643,276	(195,362,783,614)
III. Cash flow from financing activities				0
1. Cash received from issuing shares and owner's equity contribution	31			
2. Cash payments for distributions to owners and repurchase of the company's issued shares	32			0
3. Cash received from short-term and long-term borrowings	33		17,437,000,000	-
4. Cash payments for repayment of loan principal	34		(40,000,000,000)	(88,550,000,000)
5. Cash payments for lease liabilities	35		0	0
6. Dividends and profits paid to owners	36		0	0
Net cash flow from financing activities	40		(22,563,000,000)	(88,550,000,000)
Net cash flow for the period (50 = 20+30+40)	50		(36,816,697)	48,087,578,147
Cash and cash equivalents at the beginning of the period	60		1,456,031,408	1,258,406,634
Effect of exchange rate changes on the conversion of foreign currencies	61		0	0
Cash and cash equivalents at the End of the period (70 = 50+60)	70	V.1	1,419,214,711	49,345,984,781

Prepared by



Hà Thị Phương Oanh

Chief of Accounting



Hà Thị Phương oanh

Dated April 29, 2025

General Director



Nguyễn Đình Trạc

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the financial term ending March 31, 2025

This note is an integral part and should be read in conjunction with the Separate Financial Statements for the financial term ending March 31, 2025, of Alpha Seven Group Joint Stock Company.

I. NATURE OF OPERATIONS

1. Form of Capital Ownership

Alpha Seven Group Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company.

2. Business Areas

- Passenger Transportation Services;
- Bus Station and Parking Lot Services;
- Electricity Generation.

3. Business Sectors

- Road Freight Transportation;
- Other Road Passenger Transport. Details: Fixed-route passenger transport;
- Other support services related to transportation;
- Urban and suburban road passenger transport (excluding bus transport). Details: Contract-based passenger transport;
- Warehousing and goods storage services;
- Real estate business, ownership or leasing of land use rights. Details: Real estate business; Infrastructure and related services in industrial zones, urban areas; Leasing of offices, factories, and residential properties;
- Site preparation (excluding mine clearance and similar activities at construction sites);
- Electrical system installation (excluding mechanical processing, recycling of waste, and electroplating at the premises);
- Road construction works. Details: Road construction, investment in transportation projects (under BOT and BT forms);
- Electricity Generation. Details: Wind and solar electricity generation, etc.;
- Services directly supporting road transportation. Details: Investment and construction of bus stations and parking lots across provinces and cities nationwide; Bus Station and Parking Lot Services for vehicles;
- Urban bus transport;
- Suburban and intercity bus transport.

4. Normal Production and Business Cycle

The Company's Normal Production and Business Cycle: 12 months.

5. Features of the Company's Operations Affecting the Separate Financial Statements

The transportation industry is highly dependent on this factor, which has a significant impact on public demand for travel, affecting the Company's passenger transport operations. As a result, passenger transportation revenue decreased compared to the same period last year.

6. Company Structure

Branches

Branch Name	Address
Gia Lai Bus Station – A Branch of Alpha	43 Lý Nam Đế, Phường Trà Bá, Thành Phố
Seven Group Joint Stock Company	Pleiku, Gia Lai

Subsidiaries

NO.	Company Name	Main Business Sectors	As of the end of the period (31/03/2025)			As of the beginning of the year		
			Capital Contribution Ratio	Voting right Ratio	Ownership Ratio	Capital Contribution Ratio	Voting right Ratio	Ownership Ratio
1.	DLG Ansen Electronics Limited Liability Company	Manufacture of consumer electronics products; manufacture of measuring, testing, orientation, and control equipment; manufacture of electronic components.	100%	100%	100%	100%	100%	100%
2.	DLG Ninh Thuận Solar Power Joint Stock Company	Investment in the construction of solar and wind energy projects; electricity transmission production; mining of stone and clay; construction of railways and roads; installation of industrial machinery and electrical systems.	50,0%	50,0%	50,0%	50,0%	50,0%	50,0%
3.	Mass Noble Investment Limited Company	Manufacture of high-tech electronic components, equipment, and telecommunications devices	97,73%	97,73%	97,73%	97,73%	97,73%	97,73%
4.	Ansen Investment Holdings Limited (Indirect subsidiary)	Investment	0%	100%	97,73%	0%	100%	97,73%
5.	Shine Profit Development Limited	Design, manufacture, and trade of personal	0%	100%	97,73%	0%	100%	97,73%

NO.	Company Name	Main Business Sectors	As of the end of the period (31/03/2025)			As of the beginning of the year		
			Capital Contribution Ratio	Voting right Ratio	Ownership Ratio	Capital Contribution Ratio	Voting right Ratio	Ownership Ratio
	(Indirect subsidiary)	care products, home security solutions, and energy-saving devices.						
6.	Greatrich Industrial Limited (Indirect subsidiary)	Manufacture and trading of components for personal care products, home security systems, and energy-saving devices; investment activities	0%	100%	97,73%	0%	100%	97,73%
7.	Profit Metal Limited (Indirect subsidiary)	Manufacture and trading of components for personal care products, home security systems, and energy-saving devices	0%	100%	97,73%	0%	100%	97,73%
8.	東莞橋頭益發燈具有限公司 (Indirect subsidiary)	Manufacture and trading of components for personal care products, home security systems, and energy-saving devices; investment activities	0%	100%	97,73%	0%	100%	97,73%
9.	東莞利材塑膠製品有限公司 (Indirect subsidiary)	Manufacture and trading of packaging products	0%	100%	97,73%	0%	100%	97,73%
10.	東莞安迅電子有限公司 (Indirect subsidiary)	Manufacture and trading of components for personal care products, home security systems, and energy-saving devices	0%	100%	97,73%	0%	100%	97,73%

Joint Venture and Affiliate Companies

As of the end of the period
(31/03/2025)

As of the beginning of the year

NO.	Company Name	Main Business Sectors	Capital Contribution Ratio	Voting right Ratio	Ownership Ratio	Capital Contribution Ratio	Voting right Ratio	Ownership Ratio
1.	Đức Long Đắk Nông BOT and BT Joint Stock Company	Investment in the construction of transportation infrastructure	29,0%	29,0%	29,0%	29,0%	29,0%	29,0%

7. Employees

As of March 31, 2025, the Company has 31 employees working (compared to 32 employees at the beginning of the year).

II. FINANCIAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

1. Financial year

The Company's financial year begins on January 1st and ends on December 31st every year. The semi-annual report for Q1 of 2025 covers the period from January 1st to March 31st.

2. Currency Used in Accounting

Currency Used in Accounting is Vietnam Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

1. Applicable accounting standards and regulations

The company applies the Vietnamese Accounting Standards and the corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements some articles of Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC dated December 22, 2014, as well as the circulars guiding the implementation of Accounting Standards by the Ministry of Finance in the preparation of the separate financial statements.

2. Statement of Compliance with Accounting Standards and Regulations

The Board of Directors of Alpha Seven Group Joint Stock Company ensures compliance with the requirements of the Vietnamese Accounting Standards and regulations issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements some articles of Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC dated December 22, 2014, as well as the circulars guiding the implementation of Accounting Standards by the Ministry of Finance in preparing the separate financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis for the Preparation of the Separate Financial Statements

The separate financial statements are prepared on an accrual basis (except for information related to cash flows)..

2. Cash and Cash Equivalents

Cash includes cash on hand and demand deposits.

Cash equivalents are short-term investments that are due or maturable within three months from the date of purchase, easily convertible to a known amount of cash, and subject to an insignificant risk of changes in value when converted to cash.

3. Financial Investments

Loans

Loans receivable are presented in the separate financial statements at their original value, less allowance for doubtful accounts.

The allowance for doubtful debts reflects the estimated loss in value as of the end of the accounting period for loans that are overdue, where the company has made multiple collection attempts without success, or loans that are not yet due but the debtor is in bankruptcy, undergoing liquidation, missing, or absconding.

Investments in subsidiaries, Joint Venture and Affiliate Companies

Subsidiary

A subsidiary is a company that is under the control of another company. Control is achieved when the company has the ability to direct the financial and operating policies of the investee in order to obtain economic benefits from the activities of that entity.

Joint Venture and Affiliate Companies

Joint Venture and Affiliate Companies are companies in which the company has significant influence but does not control financial and operating policies. Significant influence is demonstrated by the ability to participate in the decisions about financial and operating policies of the investee, but without controlling these policies.

Investments in subsidiaries, joint ventures, and affiliate companies are initially recognized at cost, which includes the purchase price or the contribution made, along with any directly related costs. In the case of non-monetary asset investments, the investment's cost is recorded based on the fair value of the non-monetary asset at the time of the transaction.

Dividends and profits from prior periods, before the investment was purchased, are deducted from the value of the investment. Dividends and profits from subsequent periods, after the investment is acquired, are recognized as revenue. Dividends received in the form of shares are only tracked for the additional number of shares issued, without recognizing the value of the shares received.

A provision for loss on investments in subsidiaries, joint ventures, and affiliate companies is made when these companies report losses. The provision is calculated as the difference between the actual capital contribution from all parties in the subsidiary, joint venture, or affiliate company and the actual equity value, multiplied by the company's capital contribution ratio to the total actual capital contributed by all parties in these companies. If the subsidiary, joint venture, or affiliate company is subject to consolidated financial statements, the basis for determining the loss provision is the consolidated financial statements.

Any increase or decrease in the provision for the loss on investments in subsidiaries, joint ventures, and affiliate companies must be recognized as a financial expense at the end of the financial year.

Investments in the equity instruments of other entities

Investment in equity instruments of other entities includes investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in the equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus directly attributable costs of the investment activity. Dividends and profits from periods prior to the purchase of the investment are recorded as a reduction in the value of the investment. Dividends and profits from periods after the purchase are recognized as revenue. Dividends received in the form of additional shares are only tracked by the number of additional shares, without recognizing the value of the shares received.

Provision for impairment of Investments in the equity instruments of other entities is made as follows:

For investments in listed shares or where the fair value can be reliably determined, the provision is based on the market value of the shares.

For investments where the fair value cannot be reliably determined at the reporting date, the provision is based on the losses of the investee, calculated as the difference between the actual capital contributions of the parties to the entity and its actual equity, multiplied by the Company's Capital Contribution Ratio relative to the total capital contributions at the investee.

Any increase or decrease in the provision for impairment of investments in the equity instruments of other entities at the end of the financial year is recognized in financial expenses.

4. Accounts Receivable

Receivables are presented at their book value minus any allowance for doubtful accounts.

The classification of Accounts Receivable is based on the following principles:

- Receivables from customers reflect commercial Accounts Receivable arising from purchase-sales transactions between the company and independent buyers, including receivables related to the sale of goods for export entrusted to another party.
- Receivables from related parties reflect Accounts Receivable from subsidiaries or entities without legal status and which are dependent on the company.
- Other receivables reflect Accounts Receivable unrelated to commercial transactions, such as non-purchase-sale related activities.

Allowance for doubtful debts is created for each outstanding receivable based on the aging of the debts or potential expected losses. The increase or decrease in the balance of the provision account is recorded in the separate income statement..

5. Prepaid expenses

Prepaid expenses include actual costs that have been incurred but are related to the results of business operations over multiple accounting periods. The Company's prepaid expenses primarily consist of the following costs:

Tools and equipment

The tools and equipment that have been put into use are amortized into expenses using the straight-line method, with an allocation period of no more than 3 years.

6. Fixed tangible assets

Tangible fixed assets are presented based on their original cost minus accumulated depreciation. The original cost of tangible fixed assets includes all expenses that the company must incur to acquire the asset until it is ready for use. Expenses incurred after the initial recognition are only included in the original cost if these expenses are certain to increase the future economic benefits from the use of the asset. Expenses that do not meet this condition are recognized as production and business expenses in the period.

When a tangible fixed asset is sold or disposed of, the original cost and accumulated depreciation are removed from the books, and the gain or loss from disposal is recognized in the income or expenses of the year.

Tangible fixed assets are depreciated using the straight-line method to reduce the original cost over their estimated useful life, in accordance with the guidance in Circular No. 45/2013/TT-BTC dated April 25, 2013, by the Ministry of Finance, Circular No. 147/2016/TT-BTC dated October 13, 2016, amending and supplementing some provisions of Circular No. 45/2013/TT-BTC, and Circular No. 28/2017/TT-BTC dated April 12, 2017, amending and supplementing some provisions of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC by the Ministry of Finance. The number of years of depreciation for types of tangible fixed assets is as follows:

<u>Type of fixed assets</u>	<u>No. of year</u>
Buildings and structures	05 – 48
Machinery and equipment.	10 – 15
Transportation and transmission vehicles	4,5 – 10
Management equipment and tools	04

7. Intangible fixed assets

Intangible fixed assets are presented based on their original cost minus accumulated depreciation. The original cost of intangible fixed assets includes all expenses the company incurs to acquire the asset until it is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recorded as production and business expenses in the period unless these expenses are directly associated with a specific intangible fixed asset and enhance the economic benefits of these assets.

When intangible fixed assets are sold or disposed of, the original cost and accumulated depreciation are removed from the books, and the gain or loss from disposal is recognized in the income or expenses of the year.

The company's intangible fixed assets include:

Software program

Costs related to computer software programs are not part of the hardware associated with capitalization. The original cost of computer software is the total expenses incurred by the company up until the point the software is ready for use. Computer software is depreciated using the straight-line method over a period of 5 to 8 years.

8. Investment real estate

Investment real estate refers to property held for the purpose of generating income through leasing or capital appreciation, without being used in the production, supply of goods or services, management purposes, or for sale in the normal course of business.

Investment real estate is reflected based on its original cost minus accumulated depreciation.

The original cost of investment real estate includes all expenses incurred by the company or the fair value of other considerations exchanged to acquire the investment real estate, up to the point of purchase or the completion of construction.

Costs related to investment real estate incurred after initial recognition are recorded as production and business expenses for the period, unless these costs are certain to enhance the economic benefits generated by the investment real estate beyond the initial assessment, in which case the costs will be capitalized and added to the investment real estate.

Investment real estate is depreciated using the straight-line method over its estimated useful life as follows:

<u>Type of fixed assets</u>	<u>No. of year</u>
Buildings and structures	15

9. Accounts payable

Accounts payable and accrued expenses are recognized for amounts that need to be paid in the future related to goods and services that have been received. Accrued expenses are recorded based on reasonable estimates of the amounts to be paid.

- The classification of payables is as follows:
- Payables to suppliers reflect commercial payables arising from transactions of purchasing goods, services, or assets, where the supplier is independent of the company, including payables arising from imports through a third-party agent.
- Accrued expenses reflect amounts owed for goods or services received from suppliers or provided to buyers, but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as payables to employees for wages, paid leave, and provisions for production and business expenses.
- Other payables reflect non-commercial payables that are not related to the purchase, sale, or provision of goods and services.

10. Deferred revenue

Deferred revenue at the company is the amount of money received in advance for one or more accounting periods for services that have been provided to customers. This revenue is allocated over the periods for which the company has received payment in advance.

11. Owner's equity

Owner's capital contributions

Owner's capital contributions refer to the actual capital invested by the shareholders

Capital surplus

Capital surplus reflects the difference between the issue price and the par value, as well as direct expenses related to the issuance of shares.

Profit distribution

Net profit after corporate income tax, having been allocated to funds and distributed to shareholders in accordance with the company's Charter or the resolution of the General Meeting of Shareholders.

Dividends paid to shareholders shall not exceed the undistributed net profit after tax and must consider non-cash items within the undistributed net profit that may affect cash flow and the ability to pay dividends.

12. Revenue and income recognition

Revenue is recognized when the company is able to receive economic benefits that can be reliably determined. Revenue is determined based on the fair value of amounts received or to be received, after deducting trade discounts, sales allowances, and returns of goods sold

Revenue from providing services (such as terminal services, transportation, ...)

Revenue from providing services is recognized when the outcome of the transaction can be reliably determined. In cases where the service is provided over multiple periods, revenue is recognized in each period based on the proportion of work completed by the end of the accounting period. The outcome of the service transaction is determined when all of the following conditions are met:

- The revenue can be determined with reasonable certainty.
- It is probable that economic benefits will flow from the transaction.
- The portion of work completed by the end of the financial year can be determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

Interests

Interest income is recognized on an accrual basis and is determined based on the balance of deposit accounts and the actual interest rate for each period.

13. COGS

COGS (Cost of Goods Sold) is the total cost of goods and services provided, along with other costs that are included in the cost of goods sold or deducted from COGS.

14. Financial expenses

Financial expenses refer to costs related to financial activities, including costs or losses related to financial investments: borrowing and lending costs; equity contributions to joint ventures and affiliates.

Borrowing costs include interest on loans and other costs directly associated with borrowings. In cases where borrowing costs are directly related to the construction or production of assets that are under construction and will require a significant period of time (more than 12 months) to be ready for their intended use or sale, these borrowing costs are capitalized. For loans specifically used for the construction of fixed assets or investment real estate, interest is capitalized even if the construction period is under 12 months. Income derived from the temporary investment of borrowed funds is deducted from the original cost of the related assets.

For common loans used for the construction or production of work-in-progress assets, capitalized borrowing costs are determined based on the capitalization ratio for the accumulated weighted average costs incurred for basic construction or the production of these assets. The capitalization rate is calculated based on the weighted average interest rate of unpaid loans in the period, except for loans specifically designated for the creation of a particular asset.

15. Selling expenses and administrative expenses

Selling expenses and administrative expenses are all costs incurred in the process of selling products, goods, providing services, and the general administrative expenses of the company.

16. Taxes and other amounts payable to the State

Value-added tax: using the credit method.

The company pays corporate income tax at a rate of 20% of the profit earned from business activities.

Other taxes are in accordance with the current regulations at the time of annual tax payment.

17. Corporate income tax

Corporate income tax expense includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for tax-exempt income and carryforward losses.

For rooftop solar power project activities:

- Based on the provisions in Article 15, Clause 1 and Clause 2 of Decree No. 218/2013/ND-CP dated December 26, 2013, issued by the Government detailing and guiding the implementation of the Corporate Income Tax Law, ALPHA SEVEN Group Joint Stock Company is entitled to corporate income tax incentives for new investment projects in the following sectors: ... production of renewable energy, clean energy, energy from waste disposal, and biotechnology development. The specific incentives are as follows:

Apply a preferential tax rate of 10% for a period of 15 years (from 2021 to 2035).

Deferred income tax

Deferred income tax is the corporate income tax that will be payable or refunded due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the tax base. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are only recognized when it is certain that future taxable profits will be available to utilize these temporary differences.

The carrying amount of deferred income tax assets is reviewed at the end of the accounting period and will be written down to the amount that ensures it is more likely than not that there will be sufficient taxable profits to allow the benefit of some or all of the deferred income tax asset to be realized. Deferred income tax assets that have not been previously recognized are reviewed at the end of the accounting period and are recognized when it is certain that there will be enough taxable profits to use these previously unrecognized deferred income tax assets.

Deferred income tax assets and liabilities are determined based on the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates enacted at the end of the accounting period. Deferred income tax is recognized in the income statement, and only recognized directly in owner's equity when the tax relates to items that are directly recorded in owner's equity.

Deferred income tax assets and deferred income tax liabilities can be offset when:

- The company has a legal right to offset current income tax assets against current income tax liabilities; and
- The deferred income tax assets and liabilities relate to corporate income taxes administered by the same tax authority:
- For the same tax-paying entity; or
- The company intends to settle the current income tax liability and current income tax assets on a net basis or realize the asset simultaneously with settling the liability in each future period when material amounts of deferred income tax liabilities or deferred income tax assets will be settled or realized

18. Related party

Parties are considered related if one party has the ability to control or exert significant influence over the other party in making decisions about financial and operating policies. Parties are also considered related if they are under common control or significant common influence.

In assessing the relationship of related parties, the substance of the relationship is given more emphasis than its legal form.

19. Reporting by Segment

A business segment by Business Areas is a distinguishable part that participates in the process of manufacturing or providing products or services, and has risks and economic benefits that are different from those of other business segments.

A segment by geographical areas is a distinguishable part that participates in the process of manufacturing or providing products or services within a specific economic environment and has risks and economic benefits that are different from those of business segments in other economic environments.

The segment information is prepared and presented in accordance with the Accounting Policy applied to the preparation and presentation of the Company's (individual) Financial Statements.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE (INDIVIDUAL) BALANCE SHEET (UNIT: VND)

1. Cash and Cash Equivalents

Detail	31/03/2025	31/12/2024
- Cash	723.158.621	686.257.568
- Demand deposits	696.056.090	769.773.840
Total	1.419.214.711	1.456.031.408

1. Trading securities

Closing balance			Opening balance		
Original cost	Fair value	Provision	Giá gốc	Giá trị hợp lý	Dự phòng

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

Separate Financial Statement Notes

1st Quarter of 2025, Financial Term Ending March 31, 2025

Security	55.200.000.000	51.020.000.000	(4.180.000.000)	55.200.000.000	51.020.000.000	(4.180.000.000)
- Đức Long Gia Lai Construction Investment Joint Stock Company	55.200.000.000	51.020.000.000	(4.180.000.000)	55.200.000.000	51.020.000.000	(4.180.000.000)
	-	-	-	-	-	-
Total	55.200.000.000	51.020.000.000	(4.180.000.000)	55.200.000.000	51.020.000.000	(4.180.000.000)

(*) It is an input item of Đức Long Gia Lai Construction Investment Joint Stock Company according to the Board of Directors' Resolution No. 18A/NQ-HĐQT-A7 dated September 23, 2022.

2. Short-term financial investments

Detail	31/03/2025	31/12/2024
- 1-year term deposit	100.000.000.000	100.000.000.000
Total	100.000.000.000	100.000.000.000

3. Short-term receivables from customers

Detail	31/03/2025	31/12/2024
Receivables from related parties	-	-
Receivables from other customers	211.673.140.085	211.634.114.963
- Hung Nhan Gia Lai One Member Limited Liability Trading Company	1.383.000.000	1.383.000.000
- Mr. Nguyễn Đức Toàn	210.000.000.000	210.000.000.000
- Other Customers	290.140.085	251.114.963
Total (*)	211.673.140.085	211.634.114.963

4. Short-term advance payments to suppliers

Detail	31/03/2025	31/12/2024
Advance payments to related parties	-	-
-	-	-
Advance payments to other parties	18.173.950.000	2.970.300.000
- Sơn Tùng Investment Joint Stock Company	1.260.000.000	1.260.000.000

This explanatory note is an inseparable part of the separate financial statements.

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot 13-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

Separate Financial Statement Notes

1st Quarter of 2025, Financial Term Ending March 31, 2025

Detail	31/03/2025	31/12/2024
- Hồ Thị Mỹ Trinh	15.000.000.000	-
- Other suppliers	1.913.950.000	1.710.300.000
Total	18.173.950.000	2.970.300.000

5. Short-term receivables from loans**Short-term receivables from loans**

Detail	31/03/2025	31/12/2024
<i>Receivables from related parties</i>	-	-
<i>Receivables from other organizations and individuals</i>	<i>52.620.493.344</i>	<i>77.208.383.344</i>
- Hồ Thị Thu (*)	52.620.493.344	14.545.493.344
- Mai Xuân Bình (*)	-	43.983.190.000
- Trần Thị Quỳnh (*)	-	18.679.700.000
Total	52.620.493.344	77.208.383.344

(*) Loans to individuals and companies according to specific contracts, with a loan term of 12 months

6. Inventory

Detail	31/03/2025		31/12/2024	
	Original cost	Provision	Original cost	Provision
Raw materials and supplies ⁽¹⁾	645.203.559		645.203.559	-
Total	645.203.559		645.203.559	-

(1) Raw materials and supplies mainly consist of solar panels.

7. Other short-term and long-term receivables**8a. Other short-term receivables**

Detail	31/03/2025	31/12/2024
<i>Receivables from related parties</i>	<i>27.442.400.000</i>	<i>7.442.400.000</i>
Đức Long Đắk Nông BOT and BT Joint Stock Company	7.380.000.000	7.380.000.000
DLG Ninh Thuận Solar Electricity Joint Stock Company	20.000.000.000	
Đức Long Gia Lai Construction Investment Joint Stock Company	62.400.000	62.400.000
<i>Receivables from other organizations and</i>	<i>18.636.629.966</i>	<i>20.457.167.931</i>

This explanatory note is an inseparable part of the separate financial statements.

Detail	31/03/2025	31/12/2024
individuals		
- Loan interest receivable	4.551.882.255	6.467.024.905
- Accrued interest on term deposits	3.916.506.850	3.916.506.850
- Others	10.168.240.861	10.073.636.176
Total	46.079.029.966	27.899.567.931

8b. Phải thu dài hạn khác

Detail	31/03/2025	31/12/2024
Receivables from related parties	2.064.375.501	2.064.375.501
- Đức Long Gia Lai Group Joint Stock Company (escrow)	2.064.375.501	2.064.375.501
Receivables from other organizations and individuals	-	-
Total	2.064.375.501	2.064.375.501

8. Provision for Doubtful Accounts Receivable

	Closing balance			Opening balance		
	Overdue period	Original cost	Recoverable amount	Overdue period	Original cost	Recoverable amount
Related parties		-	-		-	-
Other organizations and individual		1.383.000.000	710.300.000		1.383.000.000	710.300.000
Hùng Nhân Trading One Member Limited Liability Company	From 2 years to less than 3 years	1.383.000.000	710.300.000	Từ 2 năm đến dưới 3 năm	1.383.000.000	710.300.000
			0			0
Total		1.383.000.000	710.300.000		1.383.000.000	710.300.000

The changes in the provision for doubtful receivables are as follows:

	This year	Last year
Opening balance	(672.700.000)	(672.700.000)
Provision for supplementary reserve	-	-
Reversal of Provision	-	-
Closing balance	(672.700.000)	(672.700.000)

9. Short-term and long-term prepaid expenses

This explanatory note is an inseparable part of the separate financial statements.

10a. Short-term prepaid expenses

Detail:	31/03/2025	31/12/2024
- Tools and Equipments	63.857.675	52.318.332
Closing balance	63.857.675	52.318.332

Situation of fluctuations

	31/03/2025	31/12/2024
- Opening balance	52.318.332	56.111.822
- Increase during the year	34.788.364	297.035.690
- Allocation during the year	(23.249.021)	(300.829.180)
Closing balance	63.857.675	52.318.332

10b Long-term prepaid expenses

Detail:	31/03/2025	31/12/2024
- Repair expenses	154.320.985	270.061.726
- Other expenses	93.279.180	108.784.407
Closing balance	247.600.165	378.846.133

Situation of fluctuations

	31/03/2025	31/12/2024
- Opening balance	378.846.133	906.628.220
- Increase during the year	-	61.050.727
- Allocation during the year	(131.245.968)	(588.832.814)
Closing balance	247.600.165	378.846.133

10. Fixed tangible assets

The details of the increase and decrease in fixed tangible assets are as follows:

	Buildings and structures	Machinery and equipment	Transportation and transmission vehicles	Management tools and equipment	Total
Original cost					
Opening balance (01/01/2025)	24.870.103.899	21.095.269.492	1.971.463.637	271.815.200	48.208.652.228
Increase during the year	-	-	-	-	-

Decrease during the year	-	-	-	-	-
Closing balance (31/03/2025)	24.870.103.899	21.095.269.492	1.971.463.637	271.815.200	48.208.652.228
Among them:					
Fully depreciated but still in use	460.783.980	-	3.203.035.064	67.400.000	3.731.219.044
Accumulated depreciation					
Opening balance (01/01/2025)	17.334.333.603	7.048.699.086	1.971.463.637	271.815.200	26.626.311.526
Depreciation for the year	264.201.015	440.239.620	-	-	704.440.635
Decrease during the year	-	-	-	-	-
Closing balance (31/03/2025)	17.598.534.618	7.488.938.706	1.971.463.637	271.815.200	27.330.752.161
Remaining Value					
Opening balance (01/01/2025)	7.535.770.296	14.046.570.406	-	-	21.582.340.702
Closing balance (31/03/2025)	7.271.569.281	13.606.330.786	-	-	20.877.900.067

11. Intangible fixed assets

The details of the increase and decrease in intangible fixed assets are as follows:

	Computer software	Land use rights	Total
Original cost			
Opening balance (01/01/2025)	441.795.000	60.000.000.000	60.441.795.000
Increase during the year	-	-	-
Closing balance (31/03/2025)	441.795.000	60.000.000.000	60.441.795.000
Among them: Fully depreciated but still in use	58.625.000	-	58.625.000
Accumulated depreciation			
Opening balance (01/01/2025)	319.552.515	-	319.552.515
Depreciation for the year	9.844.761	-	9.844.761
Decrease during the year	-	-	-
Closing balance (31/03/2025)	329.397.276	-	329.397.276
Remaining Value			
Opening balance (01/01/2025)	122.242.485	-	122.242.485
Closing balance (31/03/2025)	112.397.724	60.000.000.000	60.112.397.724

This explanatory note is an inseparable part of the separate financial statements.

12. Investment real estate

The details of the increase and decrease in investment real estate are as follows:

	Cơ sở hạ tầng (*)	Total
Original cost		
Opening balance (01/01/2025)	1.891.892.974	1.891.892.974
Increase during the year	-	-
Decrease during the year	-	-
Closing balance (31/03/2025)	1.891.892.974	1.891.892.974
Among them: Fully depreciated but still in use	-	-
Accumulated depreciation		
Opening balance (01/01/2025)	1.891.892.974	1.891.892.974
Depreciation for the year	-	-
Decrease during the year	-	-
Closing balance (31/03/2025)	1.891.892.974	1.891.892.974
Remaining Value		
Opening balance (01/01/2025)	0	0
Closing balance (31/03/2025)	0	0

(*) These are the company's retail kiosks that are currently being leased.

13. Construction in progress

	Opening balance	Expenses incurred during the year	Transferred to fixed assets during the year	Other decrease	Closing balance
Construction in progress					
Land use rights 97/4 Nguyễn Hữu Cánh (**)	48.000.000.000	-			48.000.000.000
'- Cost of Construction in Progress for Nguyen Huu Canh Building	843.637.960	240.000.000			1.083.637.960
Total	48.843.637.960	240.000.000	-	-	49.083.637.960

(*) The Land use rights at 97/4 Nguyen Huu Canh, currently under construction, were purchased under a Sale and Purchase Agreement for the house and transfer of Land use rights (No. 12033) on July 7, 2024, between Mr. Tran Van Chin, Mrs. Le Thi Kieu Thuy, and the Company. The Certificate of Ownership of the house and land use rights is for the property located at 97/4 Nguyen Huu Canh Street, Ward 22, Binh Thanh District, Ho Chi Minh City

14. Long-term financial investment

	Closing balance (31/12/2024)			Opening balance		Dự phòng
	Original cost	Fair value (*)	Provision	Original cost	Fair value (*)	
Investment in Subsidiary DLG Ansen Electronics Limited Liability Company (1)	537.000.000.000	510.546.085.537	26.453.914.463	537.000.000.000	517.216.343.208	19.783.656.792
DLG Ninh Thuận Solar Power Joint Stock Company (2)	80.000.000.000	80.000.000.000	-	80.000.000.000	80.000.000.000	-
Mass Noble Investment Limited Company (3)	202.000.000.000	202.000.000.000		202.000.000.000	202.000.000.000	
Investment in Joint Venture and Affiliate Companies Đức Long Đắk Nông BOT and BT Joint Stock Company (4)	255.000.000.000	228.546.085.537	26.453.914.463	255.000.000.000	235.216.343.208	19.783.656.792
	201.187.500.000	201.187.500.000	-	201.187.500.000	201.187.500.000	-
	201.187.500.000	201.187.500.000		201.187.500.000	201.187.500.000	-
Total	738.187.500.000	711.733.585.537	26.453.914.463	738.187.500.000	718.403.843.208	19.783.656.792

(1) DLG Ansen Electronics Limited Liability Company operates under Investment Certificate No. 753412041 issued by the Ho Chi Minh City High-Tech Park Management Board (first issued on May 31, 2017, and amended for the first time on December 24, 2020). The company was established under Business Registration Certificate No. 0315016980, first issued on April 27, 2018, with the third amendment made on June 1, 2021. The company's main business activities include manufacturing consumer electronics products; manufacturing measuring, testing, navigation, and control equipment; and producing electronic components. As of the end of the financial period, the company has invested VND 80,000,000,000, equivalent to 100% of the charter capital of DLG Ansen Electronics Limited Liability Company (Opening balance: VND 80,000,000,000, equivalent to 100% of the charter capital).

(2) DLG Ninh Thuận Solar Power Company was established under Business Registration Certificate No. 4500619268 on November 30, 2017, issued by the Department of Planning and Investment of Ninh Thuan Province. The company's main business activities include investing in and constructing solar power and wind power projects; producing and transmitting electricity; extracting stone and clay; constructing railway and road projects; and installing industrial machinery and electrical systems. As of the end of the financial period, the company has invested 10,500,000 Securities, equivalent to 50% of the charter capital of DLG Ninh Thuận Solar Power Joint Stock Company (Opening balance: 10,500,000 Securities, equivalent to 50% of the charter capital).

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(3) As of the end of the financial period, the company has invested VND 255,000,000,000, equivalent to 97.73% of the charter capital of Mass Noble Investment Limited Company. The main business activities include manufacturing high-tech electronic, telecommunication components, and equipment. (Opening balance: VND 0)

(4) Đức Long Đắk Nông BOT and BT Joint Stock Company was established under Business Registration Certificate No. 6400192949 on August 3, 2010, and amended for the ninth time on March 27, 2018, issued by the Department of Planning and Investment of Dak Nong Province. The company's main business activity is investment in the construction of transportation infrastructure. As of the end of the financial period, the company has invested 7,250,000 Securities, equivalent to 29% of the charter capital of Đức Long Đắk Nông BOT and BT Joint Stock Company (Opening balance: 7,250,000 Securities, equivalent to 29% of the charter capital).

15. Short-term advances from customers

Detail	31/03/2025	31/12/2024
Payables to related parties	4.153.600.000	3.863.200.000
Duc Long Gia Lai Group Joint Stock Company	4.153.600.00	3.863.200.000
Payables to other suppliers	7.722.374.114	8.622.374.114
- VES JSC.	7.500.000.000	7.500.000.000
- Other entities	222.374.114	1.122.374.114
Total (*)	11.875.974.114	12.485.574.114

16. Taxes and other amounts payable to the State

	Opening balance		Transactions during the year		Closing balance	
	Receivable	Payable	Paid amount	Payable	Receivable	Receivable
- Value Added Tax	349.032.082	-	508.662.274	(752.068.097)	105.626.259	-
- Corporate income tax	2.403.156.104	-	502.542.112	(100.000.000)	2.805.698.216	-
- Property tax and land rent	765.285.600	-	-	(151.000.000)	614.285.600	-
- Other fees, charges, and payables	-	-	4.000.000	(4.000.000)	-	-
Personal Income Tax	-	-	7.000.000	(7.000.000)	-	-
Total	3.517.473.786	-	1.022.204.386	(1.014.068.097)	3.525.610.075	-

Value Added Tax

The company pays Value Added Tax under the credit method.

Corporate income tax

The company pays Corporate Income Tax on taxable income as follows :

This explanatory note is an inseparable part of the separate financial statements.

*Solar rooftop project activities with a tax rate of 10%,
Other activities with a tax rate of 20%.*

Corporate income tax payable for the period is estimated as follows :

	<u>31/03/2025</u>	<u>31/03/2024</u>
Total accounting profit before tax	25.246.410.432	1.667.195.181
Adjustments to increase or decrease accounting profit to determine taxable profit for Corporate Income Tax:		183.936.313
- Increase adjustments	11.283.790	-
+ Other unreasonable or non-compliant expenses	11.283.790	-
+ Depreciation expenses for vehicles exceeding 1.6 billion		-
+ Increase adjustments	-	-
- Decreases adjustments	(25.000.000.000)	-
+ Dividends received after the investment period	(25.000.000.000)	-
- Loss carryforward	-	183.936.313
+ Dividends from capital investments		-
Taxable income	257.694.222	1.851.131.494
Tax-exempt income		
Taxable income	(2.770.404.783)	
- Taxable income Tax rate 10%	2.512.710.561	-
- Taxable income Tax rate 20%	2.512.710.561	1.851.131.494
Corporate income tax rate	-	-
Corporate Income Tax payable at the standard tax rate	2.512.710.561	1.851.131.494
	10% và 20%	10% và 20%
Total Payable Corporate Income Tax	<u>502.542.112</u>	<u>370.226.299</u>
Total accounting profit before tax	-	-
Adjustments to increase or decrease accounting profit to determine taxable profit for Corporate Income Tax:	<u>502.542.112</u>	<u>370.226.299</u>

17. Short-term accrued expenses

It is the interest expense.

18. Other short-term and long-term payables

Other short-term payables

	<u>31/03/2025</u>	<u>31/12/2024</u>
- Deposit for renting kiosks, parking lots, and security deposits	191.709.000	191.709.000

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	31/03/2025	31/12/2024
- Social insurance, Health insurance, Unemployment insurance	50.697.656	27.865.792
- Other payables	78.000.000	95.956.200
Total	320.406.656	315.530.992

19. Short-term borrowings and finance lease liabilities

Detail	31/03/2025		31/12/2024	
	Value	Amount available for debt repayment	Value	Amount available for debt repayment
Short-term borrowings and finance lease liabilities payable to related parties	12.825.498.047	12.825.498.047	15.388.498.047	15.388.498.047
DLG Ansen Electronics Limited Liability Company (1)	12.825.498.047	12.825.498.047	15.388.498.047	15.388.498.047
Short-term borrowings and finance lease liabilities phải trả Other organizations and individual	70.000.000.000	70.000.000.000	100.000.000.000	100.000.000.000
- Vietnam Joint Stock Commercial Bank for Foreign Trade - Ho Chi Minh City Branch ⁽²⁾	20.000.000.000	20.000.000.000	50.000.000.000	50.000.000.000
⁽³⁾ Asia Commercial Bank	50.000.000.000	50.000.000.000	50.000.000.000	50.000.000.000

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Detail	31/03/2025		31/12/2024	
	Value	Amount available for debt repayment	Value	Amount available for debt repayment
(ACB) - Ba Thang Hai Branch, Ho Chi Minh City		-		-
Total	92.825.498.047	92.825.498.047	115.388.498.047	115.388.498.047

⁽²⁾ This is a loan from Vietnam Joint Stock Commercial Bank for Foreign Trade – Ho Chi Minh City Branch under the following agreements: Contract No. 1401LAV240046293 dated May 29, 2024, Contract No. 1401LAV240062948 dated June 28, 2024, and Debt Acknowledgement No. 1401LDS240001032 dated May 29, 2024.

- The loan limit is VND 50,000,000,000.

- The loan term for each debt is calculated from the day following the disbursement date by the lender until the borrower must repay the entire principal and interest.

- The loan term is specified in each Debt Acknowledgement but shall not exceed 05 months.

- The interest rate: as per each loan disbursement.

- Purpose: to supplement working capital for business operations.

- Collateral: This loan is secured under the Guarantee Agreement No. 1401HDBĐ202411111 dated May 29, 2024, and Guarantee Agreement No. 1401HDBĐ202400001 dated June 28, 2024.

⁽³⁾ This is a loan from Asia Commercial Bank (ACB) - Ba Thang Hai Branch, Ho Chi Minh City under the following agreements: Contract No. KHO.DN1105 090924 dated September 9, 2024; Mortgage Agreement No. KHO.BĐ DN77.090924 dated September 9, 2024; Debt Acknowledgement dated September 10, 2024, October 16, 2024, and October 28, 2024;

⁽¹⁾ This is a short-term loan with a term of 12 months and an interest rate of 5.3% per annum;

20. Owner's equity**21a. Statement of changes in owner's equity**

	Owner's capital contributions	Capital surplus	Development Investment Fund	Undistributed after-tax profit (*)	Total
Opening balance of the previous year (01/01/2024)	1.062.360.940.000	1.049.485.820	663.498.805	100.182.443.890	1.164.256.368.515
Increase during the previous year	-	-	-	23.606.228.267	23.606.228.267
Increase from business results				23.606.228.267	23.606.228.267

This explanatory note is an inseparable part of the separate financial statements.

Decrease during the previous year				-	-
Closing balance of the previous year (31/12/2024)	1.062.360.940.000	1.049.485.820	663.498.805	123.788.672.157	1.187.862.596.782
Opening balance of the current year (01/01/2025)	1.062.360.940.000	1.049.485.820	663.498.805	123.788.672.157	1.187.862.596.782
Increase during This year	-	-	-	24.743.868.320	24.743.868.320
Increase from business results	-	-	-	24.743.868.320	24.743.868.320
Decrease during This year	-	-	-	-	-
Closing balance of the period (31/03/2025)	1.062.360.940.000	1.049.485.820	663.498.805	148.532.540.477	1.212.606.465.102

22b. Equity transactions with owners and profit distribution

	31/03/2025	31/12/2024
- Owner's equity investment		
+ Opening contributed capital	1.062.360.940.000	1.062.360.940.000
+ Contributed capital Increase during the year	-	-
+ Contributed capital Decrease during the year	-	-
+ Contributed capital end of term	1.062.360.940.000	1.062.360.940.000

22c. Security

	31/03/2025	31/12/2024
Number of securities registered for issuance	106.236.094	106.236.094
Number of securities issued/sold to the public	106.236.094	106.236.094
- Regular Security	106.236.094	106.236.094
- Preferred securities (classified as owner's equity)	-	-
Number of securities repurchased		
- Regular Security	-	-
- Preferred securities	-	-
Number of securities outstanding	106.236.094	106.236.094
- Regular Security	106.236.094	106.236.094
- Preferred securities	-	-

Par value of outstanding securities: 10.000VND/share.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT (UNIT: VND)

1. Revenue from sales of goods and provision of services

	Q 1-2025	Q 1-2024
Detail:		
- Revenue from port operations	3.973.118.688	3.334.878.518
- Revenue from Transportation operations	76.311.364	50.006.364
- Revenue from Solar power operations	1.422.548.656	1.351.154.061
Total	5.471.978.708	4.736.038.943

2. COGS

	Q 1-2025	Q 1-2024
Detail:		
- COGS of Port operations	828.866.674	709.241.665
- COGS of Transportation operations	78.699.355	80.810.794
- COGS of Solar power operations	646.423.985	682.286.494
Total	1.553.990.014	1.472.338.953

3. Revenue from financial operations

	Q 1-2025	Q 1-2024
Detail:		
- Loan interest	4.526.000.217	728.123.479
- Dividends received	25.000.000.000	-
- Interest on demand deposits	108.892	13.283.941
Total	29.526.109.109	741.407.420

4. Financial expenses

	Q 1-2025	Q 1-2024
Detail:		
- Interest on loans	790.868.656	1.201.200.000
- Loss on disposal of financial investments	6.670.257.671	-
Total	7.461.126.327	1.201.200.000

5. Selling expenses

	Q 1-2025	Q 1-2024
Detail:		
- Labor costs	121.673.076	119.751.922
- Others	17.224.200	20.638.800
Total	138.897.276	140.390.722

6. Administrative expenses

	Q 1-2025	Q 1-2024
Detail:		

- Expenses for Employees	342.833.847	322.345.899
- Depreciation expense of fixed assets	154.910.777	167.686.728
- Provision for bad debts expense		-
- Others	88.635.354	501.097.237
Total	586.379.978	991.129.864

7. Other expenses

Detail gồm:

- Các chi phí khác

Total

	Q 1-2025	Q 1-2024
	11.283.790	5.191.643
Total	11.283.790	5.191.643

8. Production and business costs by category

Detail:

- Chi phí Raw materials and supplies

- Labor costs

- Depreciation expense of fixed assets

- Outsourced service costs

- Other cash expenses

Total

	Q 1-2025	Q 1-2024
	36.800.000	47.272.980
	726.990.257	654.668.730
	714.285.396	727.061.346
	408.817.506	711.605.176
	392.103.509	463.251.307
Total	2.278.996.668	2.603.859.539

VII. OTHER INFORMATION

1. Contingent liabilities

The company has no contingent liabilities that are expected to arise as of the date of this report.

2. Transactions and balances with related parties

2a. Transactions and balances with key management personnel and individuals related to key management personnel

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties.

Key management personnel	Relationship
---------------------------------	---------------------

Transactions with key management personnel and individuals related to key management personnel

Balances with key management personnel and individuals related to key management personnel

Balances with key management personnel and individuals related to key management personnel has been disclosed in Note V.5

Income of key management personnel (Board of Directors)

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Salary	Position	Q 1-2025	Q 1-2024
- Mr. Nguyễn Đình Trạc	General Director	45.000.000	45.000.000
- Mr. Chu Sỹ Hoạt	Deputy Director	32.970.000	32.970.000
- Mr. Phạm Tiến Dũng	Deputy Director	33.570.000	33.570.000
- Ms. Hà Thị Phương Oanh	Chief of Accounting Department	30.000.000	30.000.000
Total		141.540.000	141.540.000

During the year, no salary or remuneration was paid to the members of the Board of Directors and the Supervisory Board at the Company.

2b Transactions and balances with other related parties*Other related parties of the Company include:*

Related party	Mối quan hệ
DLG Ninh Thuan Solar Power Joint Stock Company	Subsidiary (Holding 50% Chartered Capital)
Công ty CP BOT và BT Đức Long Đắk Nông	Affiliate company(Holding 29% Chartered Capital)
Duc Long Gia Lai Group Joint Stock Company	Joint major shareholder
DLG Ansen Electronics Limited Liability Company	Subsidiary (Holding 100% Chartered Capital)
Duc Long Gia Lai Construction Investment Joint Stock Company	Investment company(Holding 98% Chartered Capital)
Duc Long Gia Lai Wood Processing Branch – Duc Long Gia Lai Group Joint Stock Company	A branch of Duc Long Gia Lai Group Joint Stock Company
Công Ty Mass Noble Investment Limited	Subsidiary (Holding 97,73% Chartered Capital)
Ansen Investment Holdings Limited	Indirect subsidiary
Shine Profit Development Limited	Indirect subsidiary
Greatrich Industrial Limited	Indirect subsidiary
Profit Metal Limited	Indirect subsidiary
東莞橋頭益發燈具有限公司	Indirect subsidiary
東莞利材塑膠製品有限公司	Indirect subsidiary
東莞安迅電子有限公司	Indirect subsidiary

The transactions arising between the Company and other related parties are as follows:

Related party	Transaction details	Q1-2025	Q1-2024
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Related party	Transaction details	Q1-2025	Q1-2024
- Duc Long Gia Lai Group Joint Stock Company	Kiosk rental	264.000.000	264.000.000
	Roof rental	60.000.000	60.000.000
- Duc Long Gia Lai Group Joint Stock Company		13.636.364	13.636.364
- DLG Ansen Electronics Limited Liability Company	Vehicle rental	289.137.609	267.221.925
	Collect electricity bill	12.825.498.047	
- DLG Ninh Thuan Solar Power Joint Stock Company	Dividends received after the investment period	25.000.000.000	

Other activities

Note: The transaction values above are exclusive of Value Added Tax.

Closing balance of the period Other related parties

Closing balance of the period của Other related parties As detailed in the Notes to section V.2, V.3, V.4, V.6.

3. Reporting by segment**Segment Report by Business Areas**

The company has the following main business areas:

- Bus Station and Parking Lot Services;
- Passenger Transportation Services;
- Electricity Generation.

	Revenue from Port services	Revenue from Transportation services	Revenue from Solar energy	Total
This year				
Revenue from sales and provision of services	3.973.118.688	76.311.364	1.422.548.656	5.471.978.708
COGS	828.866.674	78.699.355	646.423.985	1.553.990.014
Gross Profit	3.144.252.014	(2.387.991)	776.124.671	3.917.988.694
Last year				
Revenue from sales and provision of services	3.334.878.518	50.006.364	1.351.154.061	4.736.038.943
COGS	709.241.665	80.810.794	682.286.494	1.472.338.953
Gross Profit	2.625.636.853	(30.804.430)	668.867.567	3.263.699.990

ALPHA SEVEN GROUP JOINT STOCK COMPANY

Address: Lot I3-6, N2 Street, Hi-Tech Park, Tan Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City.

Separate Financial Statement Notes

1st Quarter of 2025, Financial Term Ending March 31, 2025

Segment report by geographical area

The company's entire operations are conducted solely within the territory of Vietnam.

4. Comparative data

The data in the Financial Statements for the financial year ending on December 31, 2024, has been audited by Chuẩn Việt Auditing and Consulting Company Limited. For the Income Statement and the Cash Flow Statement, the comparative data is as of March 31, 2025.

Thu Đức City, April 29, 2025.

Prepared by/Chief of Accounting Department



HÀ THỊ PHƯƠNG OANH

General Director



NGUYỄN ĐÌNH TRẠC

