

**AMERICAN VIETNAMESE  
BIOTECH INC**

No. 66/2025/CV - AMV

*Explanation of the exception of the 2025 financial  
statements for the year 2025 that have been reviewed*

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Ho Chi Minh City, August 29, 2025*

**To: - THE STATE SECURITIES COMMISSION;  
- HANOI STOCK EXCHANGE.**

Company Name : AMERICAN VIETNAMESE BIOTECH INC

Stock Code : AMV

Head Office : 4th Floor, Phu Ma Duong Building, 85 Hoang Van Thai, Tan  
Address My Ward, Ho Chi Minh City, Vietnam

Telephone : 024.321.51114 Website: <http://amvibiotech.com>

Persons who : Dang Nhi Nuong Position: Director  
make information  
disclosures

Type of disclosure: ☐ 24 hours ☐ abnormal ☐ On Request ☒ periodically

Content of information disclosure (\*):

Implementing the disclosure of information in accordance with Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance, American Vietnamese Biotech Inc would like to report to the Board of Directors and the Department on the explanation of the audit opinion except in the 2025 mid-year separate financial statements reviewed by the Audit Co., Ltd. Nhan Tam Viet math is as follows:

**1. On the 2025 mid-year separate financial statements reviewed by Nhan Tam Viet Auditing Co., Ltd., there are the following exceptions:**

**\* Basis of conclusion except**

*"We were not able to participate in witnessing the cash inventory on December 31, 2024, the cash fund balance was VND 290,950,121 because at that time we had not been appointed as an auditor. Therefore, we do not give an opinion on the accuracy, existence and adequacy of the cash at the time mentioned above."*

**Explanation of the reason:** As of December 31, 2024, the Company has not signed an audit service contract with the audit unit, so the audit unit has not been appointed and cannot attend the cash inventory at the end of the year. Failure to be present to witness the cash inventory results in the auditor being unable to collect adequate and adequate audit evidence of the cash item at the time of making the financial statements. Therefore, conclusions were made except in the audit report.



**\* Basis of conclusion except**

*"Some associated companies have been established but have not yet formed or insignificant assets for production and business activities. The amount of capital contribution to these companies is 46,200,000,000 VND (explanation No. V.12b). By the applicable audit procedures, we do not have sufficient basis to assess the reasonableness of the above investments as well as their impact on the financial statements for the first 6 months of the fiscal year ended 31 December 2025."*

**Explanation of the cause:** Up to now, a number of affiliated companies are in the process of completing relevant procedures, and at the same time implementing the procurement of machinery and equipment for business activities in accordance with the set plan. With continuous efforts, the Company is focusing on accelerating the implementation of necessary steps to bring these associated companies into operation soon.

**\* Basis of conclusion except**

*"The company has invested in and installed machinery, equipment, software systems for storing and transmitting RIS-PACS medical images under lease contracts, cooperation with hospitals and medical centers with an investment cost of VND 80,256,761,457 as of June 30, 2025 (of which the value handed over to the hospital for use is 59,564,895,987 VND VND, not yet handed over to the hospital is 20,691,865,470 VND). At some hospitals, there has been revenue, but due to the lack of specific and uniform guidance on payment for diagnostic imaging services based on the PACS system, the Company still does not have enough reliable basis to fully determine the economic benefits obtained from the lease. the above-mentioned cooperation. However, the Company has recorded depreciation expense for the assets handed over in the year's business results, the accumulated depreciation value as of June 30, 2025 is VND 23,783,166,595 (of which VND 20,811,796,801 accumulated until December 31, 2024, depreciation in the first 6 months of 2025 is 2,971,369,794 VND). By the applicable audit procedures, we have not determined their impact on the financial statements for the first six months of the fiscal year ended December 31, 2025."*

**Explanation of the cause:** Currently, the Ministry of Health has not yet issued specific regulatory documents and guidelines related to payment for diagnostic imaging services using the PACS system (not printing film). Therefore, the Company does not have sufficient legal basis and reliable data to clearly identify the economic benefits from related investment, association, leasing or cooperation activities.

Immediately after receiving official instructions from the competent authorities, the Company will actively coordinate with partners to complete and agree on an appropriate implementation mechanism, ensure compliance with regulations and have a sufficient basis to determine the economic efficiency of this business investment activity

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2. Separate financial statements for the first 6 months of 2025 and the above information have been published by the Company on the Company's website at the following link:

<https://amvibiotech.com/>

American Vietnamese Biotech Inc commits that the information provided above is honest and accurate.

*Thank you very much!*

**Recipient:**

- Ditto;
- Save VP./.

AMERICAN VIETNAMESE  
BIOTECH INC



GIÁM ĐỐC  
*Dặng Nhị Nương*

