

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS

The accounting period from July 1, 2025 to September 30, 2025

Hanoi, October 2025.



VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Liet District, Hanoi City,
Vietnam.

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VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Liet Ward, Hoang Mai District,
Hanoi City, Vietnam

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Vinam Joint Stock Company (hereinafter referred to as the 'Company') presents this report together with the Consolidated Financial Statements of the Company period from 01/07/2025 to 30/09/2025

Company

Vinam Joint Stock Company was established and operates under Enterprise Registration Certificate No. 0102174005, initially issued by the Hanoi Department of Planning and Investment on February 14, 2007, and amended for the 20th time on September 28, 2023

The Company's headquarters is located on the 1st Floor, Lot BT5 - Plot No. 36, Phap Van - Tu Hiep New Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam

BOARD OF DIRECTORS, BOARD OF DIRECTORS AND BOARD OF SUPERVISORS

The members of the Company's Board of Directors and Management Board who managed the Company during the year and as of the date of this report include

Board of Directors

Mr	Takishita Akira	Chairman	Appointed on June 27, 2022
Mr	Le Van Tuan	Member	Appointed on June 21, 2022
Mr	Le Van Manh	Member Director	Appointed on October 30, 2024

The Chief Accountant of the Company during the year and as of the date of this report is

Ms : Bui Thi Trang	Chief Accountant	Appointed on August 14, 2025
Mr : Pham Xuan Lang	Chief Accountant	Resigned on August 14, 2025

Supervisory Board

Ms	Nguyen Thi Thuong	Head of the Board	Appointed on June 21, 2022
Ms	Ngo Thi Tam	Member	Appointed on June 21, 2022
Ms	Tran Thi Duyen	Member	Appointed on June 21, 2022

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Liet District, Hanoi City, Vietnam

The Management Board of the Company is responsible for preparing the Consolidated Financial Statements that fairly and reasonably reflect the financial position, business performance, and cash flow of the Company during the year in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations regarding the preparation and presentation of consolidated financial statements. In preparing the Consolidated Financial Statements, the Management Board is required to

- Select appropriate accounting policies and apply these policies consistently
- Make reasonable and prudent judgments and estimates
- State whether the appropriate accounting principles have been followed, and whether there are any material deviations that need to be disclosed and explained in the Consolidated Financial Statements
- Prepare the Consolidated Financial Statements on a going concern basis, except where it is not possible to assume that the Company will continue its business operations; and
- Design and implement an effective internal control system for the purpose of preparing and presenting reasonable Consolidated Financial Statements to mitigate risks and fraud

The Board of Directors of the Company ensures that the accounting records are kept to reflect the financial position of the Company, with honesty and reasonableness at any time and ensure that the Consolidated Financial Statements for The accounting period from July 1, 2025 to September 30, 2025 comply with current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations

The Board of Directors of the Company commits that the Consolidated Financial Statements for The accounting period from July 1, 2025 to September 30, 2025 have honestly and reasonably reflected the financial situation of the Company as at Sept 30, 2025, the results of business operations and cash flows on Sept 30, 2025, in accordance with Vietnamese Accounting Standards, Enterprise Accounting Regime and comply with legal regulations related to the preparation and presentation of financial statements for The accounting period from July 1, 2025 to September 30, 2025.

APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved the attached Interim Financial Statements. The Interim Financial Statements have fairly and fairly reflected the Company's Balance Sheet as at Sep 30, 2025, as well as its business performance and cash flows for the year for the current period, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of Financial Statements.

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Liet District, Hanoi City, Vietnam

Other commitments

The Management Board commits that the Company complies with Decree No. 155/2020/ND-CP dated December 31, 2020, guiding corporate governance applicable to public companies, and that the Company does not violate the information disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, guiding information disclosure on the Securities Market

On behalf of and representing the Management Board



Le Van Manh

Director

Hanoi, OCT 30, 2025

CONSOLIDATED BALANCE SHEET
As of Sept 30, 2025

Unit: VND

ASSET		Code	Explanatio n	30/09/2025	01/01/2025
A.	CURRENT ASSETS	100	4	47 064 825 552	76 613 283 252
I.	Cash and cash equivalents	110		5 534 513 427	3 482 211 096
1	Cash	111		2 534 513 427	3 482 211 096
2	Cash equivalents	112			-
II.	Short-term financial investments	120	5		39 713
1	Trading securities	121		35 799 713	35 799 713
2	Provision for impairment of trading securities	122		(35 799 713)	(35 760 000)
III.	Short-term receivables	130		29 289 359 584	59 397 772 693
1	Short-term receivables from customers	131	6	19 093 531 536	50 547 521 279
2	Short-term prepayments to suppliers	132	7	3 944 876 000	5 286 254 955
6	Other short-term receivables	136	8	1 382 892 048	3 563 996 459
7	Allowance for doubtful short-term receivables	137		4 131 940 000	
IV.	Inventories	140	9	23 203 422 995	12 981 355 064
1	Inventories	141		23 202 422 995	12 981 355 064
V.	Other current assets	150		1 037 529 546	751 904 686
1	Short-term prepayments	151	13	123 029 600	65 680 982
2	Value-added tax (VAT) deductible	152		914 499 946	751 904 686
3	Taxes and other receivables from the State	153	15		-
B.	LONG-TERM ASSETS	200		420 665 348 742	400 605 382 587
II.	Fixed assets	220		6 752 763 738	8 189 620 070
1	Tangible fixed assets	221	11	4 635 263 761	5 263 620 087
-	Cost price	222		7 198 065 579	7 157 465 579
-	Accumulated depreciation	223		(2 562 801 818)	(1 893 845 492)
3	Intangible fixed assets	227	12	2 117 499 977	2 925 999 983
-	Cost price	228		6 160 000 000	6 160 000 000
-	Accumulated depreciation	229		(4 042 500 023)	(3 234 000 017)
IV.	Long-term unfinished assets	240	10	398 528 182	9 462 538 343
2	Construction in progress	242		398 528 182	9 462 538 343
V.	Long-term financial investments	250		412 217 088 619	381 598 761 964

2	Investments in joint ventures and associates	252		385 359 234 441	351 098 761 964
3	Investing in other entities	253		29 500 000 000 000	30 500 000 000
4	Provision for impairment of long-term financial investments (*)	254		(2 642 145 822)	
VI.	Other non-current assets	260		1 296 968 203	1 354 462 210
1	Long-term prepayments	261	13	1 296 968 203	1 354 462 210
	TOTAL ASSETS (270 = 100 + 200)			467 730 174 294	477 218 665 839

CAPITAL SOURCE		Code	Explanation	30/09/2025	01/01/2025
C.	LIABILITIES PAYABLE	300		67 061 536 334	67 980 466 024
I.	Short-term debt	310		67 061 536 334	55 032 972 873
1	Short-term trade payables	311		14 675 034 585	8 878 364 296
		312	14		
2	Short-term advance payment buyer	313		2 047 705 061	
		314	15		
3	Taxes and other payments to the State	315		1 036 817 108	
		319			1 046 759 952
4	Payable to workers	320		679 529 031	327 539 926
5	Short-term payable expenses		16	54 979 451	175 000 000
9	Other short-term payables	321		45 662 378 142	24 560 462 126
		322			
10	Short-term loans and finance leases	330		2 860 000 000	19 999 753 617
-	Short-term loans	338			37 810 000 000
		400	17		
11	Provision for short-term payables	410			526 250 000
12	Bonus and welfare fund	411		45 092 956	45 092 956
		411a			
II.	No long term	412			12 947 493 151
8	Long-term loans and financial leases	418			12 947 493 151
		421			
D.	EQUITY	421a		409 238 199 815	409 238 199 815
I.	Equity	421b		409 238 199 815	409 238 199 815
		429	18		
1	Owner's equity			296 599 910 000	296 599 910 000
-	Common shares with voting rights			296 599 910 000	296 599 910 000
2	Capital surplus			18 918 962 963	18 918 962 963
8	Development investment fund			195 900 595	195 900 595
11	Undistributed profit after tax			74 637 116 140	83 072 100 083
-	Undistributed profit after tax accumulated to the end of previous period			79 854 832 011	80 240 777 253
-	Undistributed profit this period			(5 317 715 871)	2 831 322 830
13	Non-controlling interest			9 916 748 262	10 451 326 174
TOTAL CAPITAL (440 = 300+ 400)		440		467 730 174 294	477 218 665 839



Pham Thi Bich Lien
Prepared by
Hanoi, Oct 30, 2025



Bui Thi Trang
Chief Accountant



Le Van Manh
Director

CONSOLIDATED STATEMENT OF PERFORMANCE

Accounting period from July 1, 2025 to September 30, 2025

Đơn vị: VND

	Target	Code	Explanation	Quarter III/2025	Quarter III/2024	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
1	Sales and service revenue	01	19	1 062 695 851	15 085 623 225	45 441 683 293	42 161 431 742
3	Net revenue from sales and services (10=01-02)	10		1 062 695 851	15 085 623 225	45 441 683 293	42 161 431 742
4	Cost of goods sold	11	21	792 331 185	13 656 109 934	41 349 867 640	36 939 339 566
5	Gross profit from sales and service provision (20=10-11)	20		270 364 666	1 429 513 291	4 091 815 653	5 222 092 176
6	Financial revenue	21	22	353 206 254	290 083	353 324 510	545 704 105
7	Financial costs	22	23	1 245 379 588	353 856 641	4 337 484 160	2 080 027 327
	In which: Interest expense	23		1 245 379 588	353 856 641	4 337 484 160	2 080 027 327
8	Profit or loss in joint ventures and associates	24		(319 937 008)	(190 268 782)	(1 691 318 829)	(229 295 737)
9	Cost of sales	25	24	265 921 917	143 751	266 209 419	23 354 778
10	Business management costs	26	25	446 451 125	988 033 679	2 766 259 327	3 548 97 814
11	Net profit from business activities (30=20+(21-22)+24-(25+26)	30		(1 334 781 711)	(102 499 479)	(4 616 131 572)	(113 789 375)
12	Other income	31	26				
13	Other costs	32	27	568 116 607	24 594 871	586 867 723	56 241 345
14	Other profit (40=31-32)	40		(568 116 607)	(24 594 871)	(586 867 723)	(56 241 345)

Target	Code	Explanation	Quarter III/2025	Quarter III/2024	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
15 Total accounting profit before tax (50=30+40)	50		(1 902 298 318)	(127 094 350)	(5 202 999 295)	(170 030 720)
16 Current corporate income tax expense	51	28		50 303 166	249 294 488	55 604 597
17 Deferred corporate income tax expense	52	28				
18 Profit after corporate income tax (60=50-51-52)	60		(1 902 298 318)	(177 397 516)	(5 452 293 783)	(225 635 317)
19 Profit after tax of parent company	61		(1 848 455 095)	(157 340 550)	(5 317 715 871)	(205 718 852)
20 Profit after tax of non-controlling shareholders	62		(53 843 223)	(20 056 966)	(134 577 912)	(19 916 465)
21 Basic earnings per share (*)	70	29	(75)	(5.97)	(184)	(7.6)

[Signature]

Pham Thi Bich Lien
Prepared by
Hanoi, Oct 30, 2025

[Signature]

Bui Thi Trang
Chief Accountant



Le Van Manh
Director

CONSOLIDATED STATEMENT OF CASH FLOWS

Kỳ kế toán từ ngày 01/01/2025 đến ngày 30/09/2025

(By indirect method)

(By indirect method)Đơn vị: VND

I.	Target	Code	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
I	CASH FLOW FROM OPERATING ACTIVITIES			
1.	Revenue from sales, services and other revenues	01	81 058 736 123	77 848 373 957
2.	Money paid to suppliers of goods and services	02	(38 148 747 856)	(115 402 120 905)
3.	Money paid to workers	03	(1 018 239 054)	(2 262 361 136)
4.	Interest paid	04	(451 037 476)	(2 287 525 696)
5.	Corporate income tax paid	05	(333 936 896)	(59 125 507)
6.	Other income from operating activities	06	39 131 606 654	377 718 478 017
7.	Other expenses for business activities	07	(30 251 623 139)	(22 459 687 430)
	<i>Other expenses for business activities</i>	20	49 986 758 356	313 096 031 300
II.	CASH FLOW FROM INVESTING ACTIVITIES			
1	Cash paid for the purchase and construction of fixed assets and other long-term assets	21	(2 600 000)	
3	Cash spent on lending and purchasing debt instruments of other entities	23		(70 500 000 000)
4	Proceeds from loans and resale of debt instruments of other entities	24		70 500 000 000
5	Money spent on investment in other entities	25	(34 715 553 270)	(332 380 000 000)
6	Proceeds from capital investment in other entities	26	1 000 000 000	10 500 000 000
7	Interest income, dividends and profits	27	8 632 450 862	10 200 000 0000
	<i>Interest on deposits, interest on loans (revenue from financial activities))</i>		9 403 380 885	10 200 000 000
	<i>Dividends, profits shared (revenue of financial activities)</i>		(770 930 023)	
	<i>Net cash flow from investing activities</i>	30		(311 680 000 000)
III.	CASH FLOWS FROM FINANCING ACTIVITIES			
1	Proceeds from issuing shares, receiving capital contributions from owners	31		
3	Proceeds from borrowing	33	22 860 000 000	34 999 753 617

4		34	(47 008 753 617)	(37 810 000 000)
Loan principal repayment				
<i>Net cash flow from financing activities (40=31+32+33+34+35+36)</i>		40	(24 148 753 617)	(2 810 246 383)
<i>Net cash flow during the period (50=20+30+40)</i>		50	752 302 331	(1 394 215 083)
Cash and cash equivalents at the beginning of the period		60	1 782 211 096	4 124 696 049
Impact of foreign exchange rate changes on foreign currency conversion		61		
Cash and cash equivalents at the end of the period (70=50+60+61)		70	2 534 513 427	2 730 480 966



Pham Thi Bich Lien

Bui Thi Trang

Le Van Manh

Prepared by

Chief Accountant

Director

Hanoi, OCT 30, 2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements

CHARACTERISTICS OF BUSINESS ACTIVITIES

Form of capital ownership

(Vinam Joint Stock Company was established and operates under the Certificate of Business Registration of Joint Stock Company No. 0102174005 issued by the Hanoi Department of Planning and Investment for the first time on February 14, 2007, registered for the 20th change on September 28, 2023.

The Company's head office is located at Floor 1, Lot BT5 - Unit 36, Phap Van - Tu Hiep new urban area, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam

The Company's registered charter capital is VND 296,999,910,000, the actual contributed charter capital as of December 31, 2024 is VND 296,999,910,000; equivalent to 29,699,991 shares, the par value of one share is VND 10,000.

The Company is listed on the Hanoi Stock Exchange with the stock code CVN according to the Official Dispatch dated July 29, 2010. The first trading date of CVN shares is August 6, 2010.

Business Field

The Company's business areas are: industrial production, trade and services

Business sector

The Company's main activities are:

Architectural and related technical consulting activities

Details: - Prepare bidding documents, analyze and evaluate bidding documents, review technical designs, construction techniques for construction projects including: civil and industrial, transportation, irrigation, water supply and drainage. - Prepare and report feasibility studies, pre-feasibility reports and investment reports for projects; - Prepare, manage and organize the implementation of construction investment projects;

Retailing of food, beverages, cigarettes and tobacco accounts for a large proportion in general stores; Retailing of food in specialized stores

Real estate consulting, brokerage, auction, land use rights auction

Details: - Real estate brokerage, consulting, management services - Real estate trading floor services;

Retail sale of medicines, medical equipment, cosmetics and hygiene products in specialized stores

Details: - Retail sale of medical equipment in specialized stores;

Wholesale of electronic and telecommunication equipment and components

Details: - Wholesale of groceries, electronics, information technology, equipment, supplies, means of transport

Wholesale fabrics, garments, footwear

Details: Trading in textiles and garments;

CORPORATE STRUCTURE

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Mai Ward, Hanoi City, Vietnam

List of joint venture and affiliated companies as of September 30, 2025

	Tên Công ty	Vốn thực góp	Tỷ lệ lợi ích	Hoạt động kinh doanh chính
1	Golab Phap Van Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
2	Famicare Phap Van Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
3	Golab Hung yen Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
4	Golab Hai Duong Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
5	Famicare Hung Yen Joint Stock Company	3 500 000 000	11.70%	Activities of General, Specialized, and Dental Clinics
6	Golab Tien Giang Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
7	Golab Quang Binh Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
8	Golab Vinh Long Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
9	Golab Tra Vinh Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
10	Golab An Giang Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
11	Golab Tuyen Quang Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
12	BA DINH CLINIC JOINT STOCK COMPANY	14 700 000 000	49.00%	Activities of General, Specialized, and Dental Clinics
13	NGHE AN CLINIC JOINT STOCK COMPANY	14 700 000 000	49.00%	Activities of General, Specialized, and Dental Clinics
14	Golab Hai Phong Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
15	Golab Bac Ninh Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
16	Famicare Hai Duong Joint Stock Company	3 500 000 000	11.70%	Activities of General, Specialized, and Dental Clinics
17	Golab 5 Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
18	Famicare Quang Binh Joint Stock Company	3 500 000 000	11.70%	Activities of General, Specialized, and Dental Clinics
19	Famicare Dong nai Joint Stock Company	3 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
20	Golab Gia Lai Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics

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21	Golab Binh Duong Testing Center Joint Stock Company	2 900 000 000	9.70%	Activities of General, Specialized, and Dental Clinics
22	Golab Tan An Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
23	Golab Ha Tinh Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
24	Huu Nghi Medicare Clinic Corporation	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
25	Golab Go Vap Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
26	Golab Kien Giang Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
27	Famicare Kien Giang Joint Stock Company	3 500 000 000	11.67%	Activities of General, Specialized, and Dental Clinics
28	Famicare Vinh Long Joint Stock Company	8 778 000 000	29.00%	Activities of General, Specialized, and Dental Clinics
29	Golab Bac Lieu Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
30	Golab Vinh Phuc Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
31	Golab Cao Bang Testing Center Joint Stock Company	6 000 000 000	20.00%	Activities of General, Specialized, and Dental Clinics
32	Golab Ninh Binh Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
33	Golab Dak Nong Testing Center Joint Stock Company	6 000 000 000	20.00%	Activities of General, Specialized, and Dental Clinics
34	Golab Dong Thap Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
35	Golab Quang Nam Testing Center Joint Stock Company	6 000 000 000	20.00%	Activities of General, Specialized, and Dental Clinics
36	Golab Quang Tri Testing Center Joint Stock Company	6 000 000 000	20.00%	Activities of General, Specialized, and Dental Clinics
37	Famicare Tuyen Quang Joint Stock Company	8 793 553 270	29.00%	Activities of General, Specialized, and Dental Clinics
38	Golab Tay Ninh Testing Center Joint Stock Company	7 500 000 000	25.00%	Activities of General, Specialized, and Dental Clinics
39	Healthcare 12 Joint Stock Company	13 500 000 000	45.00%	Activities of General, Specialized, and Dental Clinics
40	Golab Kon Tum Testing Center Joint Stock Company	7 500 000 000	25.00%	Activities of General, Specialized, and Dental Clinics
41	Golab Bien Hoa Testing Center Joint Stock Company	10 500 000 000	35.00%	Activities of General, Specialized, and Dental Clinics
42	Golab Bac Giang Testing Center Joint Stock Company	4 411 000 000	15.00%	Activities of General, Specialized, and Dental Clinics
42		6 000 000 000	20.00%	

T1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Mai Ward, Hanoi City, Vietnam

List of joint venture and affiliated companies as of September 30, 2025

1	Famicare Hoa Binh Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
2	Famicare Bac Lieu Joint Stock Company	4 768 000 000	15.89%	Activities of General, Specialized, and Dental Clinics
3	Famicare Binh Dinh Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
4	Famicare Quang Ngai Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
5	Famicare Soc Trang Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
6	Golab Vinh Yen Testing Center Joint Stock Company	1 800 000 000	6.00%	Activities of General, Specialized, and Dental Clinics
7	Famicare An Giang Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
8	Famicare Bac Ninh Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
9	Famicare Hai Phong Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
10	Golab Da Nang Testing Center Joint Stock Company	3 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
11	Famicare Dong Thap Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
12	Famicare Gia Lai Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
13	Famicare Ha Tinh Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
14	Famicare Long An Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
15	Famicare Ninh Binh Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
16	Golab Quang Ngai Testing Center Joint Stock Company	5 700 000 000	19.00%	Activities of General, Specialized, and Dental Clinics

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17	Famicare Tien Giang Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
18	Famicare Tra Vinh Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
19	Famicare Vinh Phuc Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
20	Famicare Da Nang Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
21	Famicare Nghe An Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
22	Famicare 3/2 Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
23	Famicare Go Vap Joint Stock Company	1 000 000 000	10.00%	Activities of General, Specialized, and Dental Clinics
	Total	416 550 553 270		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Các thuyết minh này là bộ phận hợp thành và cần được đọc cùng với Báo cáo tài chính hợp nhất

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu
Hiep, Hoang Mai District, Hanoi City, Vietnam

Consolidated Financial Statements
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The Company's annual accounting period according to the calendar year begins on January 1 and ends on December 31 of each year

The currency used in accounting records is Vietnamese Dong (VND)

2 ACCOUNTING STANDARDS AND REGIMES APPLIED

Applicable accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance; Circular No. 75/2015/TT-BTC dated May 18, 2015 and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC. These consolidated financial statements are prepared in compliance with the provisions of Circular 202/2014/TT-BTC issued by the Ministry of Finance of Vietnam on December 22, 2014 guiding the method of preparing and presenting consolidated financial statements.

Statement on compliance with accounting standards and accounting regimes

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the Standards and the current Enterprise Accounting Regime being applied.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in preparing its financial statements

Accounting estimates

The preparation of financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosure of contingent liabilities and assets at the date of the financial statements as well as the reported amounts of revenues and expenses during the financial year. Although accounting estimates are made to the best of the knowledge of the Board of Directors, the actual amounts incurred may differ from the estimates and assumptions made.

Basis of financial statement consolidation

The consolidated financial statements include the financial statements of the Company and the financial statements of the companies controlled by the Company (its subsidiaries) prepared up to 31 December. Control is achieved where the Company has the power to govern the financial and operating policies of an investee company so as to obtain benefits from its activities

The results of operations of subsidiaries acquired or sold during the year are presented in the Consolidated Statement of Income from the date of acquisition or up to the date of sale of the investment in that subsidiary

The financial statements of subsidiaries are prepared using accounting policies that are consistent with those of the Company. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those of the Company and its subsidiaries

All transactions and balances between companies within the same group are eliminated when consolidating the financial statements.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Non-controlling interests are the portion of the profits or losses and net assets of a subsidiary not held by the Company. Non-controlling interests consist of the amount of the non-controlling interests at the date of the original business combination and the non-controlling interest in changes in equity since the date of the combination. Losses incurred by the subsidiary are allocated to the non-controlling interest, even if the losses exceed the non-controlling interest in the net assets of the subsidiary.

Non-controlling interest

Non-controlling interest is that portion of the profit or loss and net assets of a subsidiary that is not held by the Company.

Profit and loss when there is a change in ownership ratio in a subsidiary

In case the parent company, after divesting part of its capital and losing control over its subsidiary: The profit or loss recorded on the Consolidated Financial Statements is determined as the difference between the proceeds from the divesting and the value of the net assets transferred plus the amount of commercial advantages recorded as a reduction, which is the total amount of unallocated commercial advantages.

Financial instruments

Initial notes

Financial assets: At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial assets include cash, cash equivalents, trade receivables, other receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At the date of initial recognition, financial liabilities are recorded at cost plus transaction costs directly attributable to the issuance of such financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses, finance lease liabilities, loans and derivative financial instruments

Re-evaluate after initial recording

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

Foreign currency transactions

Foreign currency transactions during the fiscal year are converted into Vietnamese Dong at the actual exchange rate on the transaction date. This actual transaction exchange rate is determined according to the following principles:

When buying and selling foreign currency, the exchange rate is specified in the foreign currency buying and selling contract between the Company and the commercial bank;

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

When recording receivables, the purchase exchange rate is the commercial bank where the Company designates the customer to make payment at the time the transaction occurs;

When recording liabilities, the selling rate is the commercial bank where the Company plans to transact at the time the transaction occurs

The actual transaction exchange rate when re-evaluating foreign currency items at the time of preparing the Consolidated Financial Statements is determined according to the following principles:

For items classified as assets, apply the foreign currency buying rate of the commercial bank where the Company regularly conducts transactions;

For foreign currency deposits: apply the buying rate of the bank where the Company opens a foreign currency account

For items classified as liabilities: apply the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions

All actual exchange rate differences arising during the year and differences arising from revaluation of foreign currency monetary items at the end of the year are recorded in the financial results of the fiscal year

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value

Financial investments

Trading securities

Trading securities are securities held by the Company for trading purposes. Trading securities are recorded from the date the Company acquires ownership and are initially measured at the fair value of the payments at the time the transaction occurs plus costs related to the purchase of trading securities.

In subsequent accounting periods, securities investments are determined at original cost minus any reduction in the value of trading securities.

For investments in trading securities, the basis for setting up provisions is the difference between the original cost of the investments recorded in the accounting books and their market value at the time of setting up the provisions.

Accounts receivable

Accounts receivable are amounts that are recoverable from customers or others. Accounts receivable are stated at book value less allowance for doubtful debts

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Provision for doubtful debts is made for the following items: overdue receivables recorded in economic contracts, loan agreements, contractual commitments or debt commitments and receivables that have not yet reached maturity but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that have not yet reached maturity but the debtor has gone bankrupt or is in the process of dissolution, missing or absconding.

Inventory

Inventories are measured at the lower of cost and net realizable value. Cost includes direct materials, direct labor and, if any, those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs to be incurred in marketing, selling and distribution.

Inventory value is determined by the weighted average method..

Inventories are accounted for using the perpetual inventory method.

The Company's inventory impairment provision is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make an allowance for obsolete, damaged, or substandard inventory and in cases where the original cost of inventory is higher than the net realizable value at the end of the accounting period.

Transfers from owner-occupied property or inventories to investment property are made only when there is a change in use, such as when the owner ceases to use the property and begins to lease it to another party or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventories are made only when there is a change in use, such as when the owner begins to use the property or develops it for sale. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

Cost of unfinished construction

Assets under construction for production, rental, administrative purposes or for other purposes are stated at cost. This cost includes service costs and related interest costs in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use..

Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses include prepaid office rent, tools and equipment issued for use and other prepaid expenses

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Other prepaid expenses include the value of tools, supplies, small components issued for use, advertising costs and training costs incurred in the period before the Company officially goes into operation and are considered to be able to bring future economic benefits to the Company. These costs are capitalized as prepayments and allocated to the Income Statement, using the straight-line method in accordance with current accounting regulations

Accounts Payable

Payables are monitored by payment term, payable entity, original currency and other factors according to the Company's management needs..

Equity

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

Share premium reflects the difference between the par value, direct costs associated with the issuance of shares and the issue price of shares (including cases of re-issuance of treasury shares) and can be a positive surplus (if the issue price is higher than the par value and direct costs associated with the issuance of shares) or a negative surplus (if the issue price is lower than the par value and direct costs associated with the issuance of shares).

Differences in asset revaluation are reflected in the following cases: when there is a State decision on asset revaluation, when equitizing state-owned enterprises, and other cases as prescribed by law.

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. Profit distribution is made when the Company has undistributed profit after tax not exceeding the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. In case of paying dividends, profits to owners exceeding the undistributed profit after tax are recorded as a decrease in contributed capital. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law..

The Company sets aside the following funds from the Company's net profit after corporate income tax upon the proposal of the Board of Directors and approved by shareholders at the Annual General Meeting of Shareholders:

Development investment fund: This fund is set aside to serve the Company's expansion of operations or in-depth investment.

Bonus and welfare fund and Executive Board bonus fund: This fund is set aside to reward, encourage materially, bring common benefits and improve welfare for employees and is presented as a liability on the Consolidated Financial Statements.

Dividends payable to shareholders are recorded as payables on the Company's Balance Sheet after the dividend payment

Revenue

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Sales revenue

Sales revenue is recognized when all five (5) following conditions are satisfied:

The Company has transferred substantially all the risks and rewards of ownership of the goods or the Company no longer retains managerial involvement to the degree usually associated with ownership or effective control over the goods;

The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.

It is probable that the economic benefits associated with the transaction will flow to the Company; and

Identify the costs associated with a sales transaction

Service revenue

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be estimated reliably

The amount of revenue can be measured reliably;

It is probable that the economic benefits associated with the transaction will flow to the entity

The stage of completion of the transaction at the balance sheet date can be measured reliably; and

Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service..

The portion of service work completed is determined by the method of assessing completed work..

Financial revenue

Financial revenue

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recognized when both (2) of the following conditions are satisfied

It is probable that the economic benefits associated with the transaction will flow to the entity;

Revenue is determined with relative certainty

Dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions.

Dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions.

Cost of goods sold

Cost of goods sold in the period is recorded in accordance with the revenue generated in the period and ensures compliance with the principle of prudence. Cases of material loss exceeding the norm, costs exceeding the normal norm, lost inventory after deducting the responsibility of the relevant collective or individual, etc. are fully and promptly recorded in the cost of goods sold in the year

Financial costs

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Expenses recorded in financial expenses include:

Costs or losses related to financial investment activities

Cost of borrowing

Losses from liquidation, transfer of short-term securities, transaction costs of selling securities

Provision for devaluation of trading securities, provision for loss on investment in other entities, loss arising from selling foreign currency, exchange rate loss

The above amounts are recorded at the total amount incurred during the year without offsetting against financial operating revenue

Tax

Corporate income tax represents the sum of current and deferred tax liabilities.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

The determination of the Company's income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority

Other taxes are applied according to current tax laws in Vietnam

Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Company (after adjusting for the Bonus and Welfare Fund and the Executive Board Bonus Fund) by the weighted average number of common shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the Bonus and Welfare Fund, the Executive Board Bonus Fund and dividends on convertible preference shares) by the weighted average number of ordinary shares that would be issued in the event that all the potential ordinary shares with a dilutive impact are converted into ordinary shares.

Parts information

The Company's main business activities during the year only take place within the territory of Vietnam, therefore the Company does not present segment reports by geographical area.

Stakeholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company's related parties include

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Company, including parent companies, subsidiaries and associates;

Individuals who directly or indirectly hold voting rights of the Company and have significant influence over the Company, key management personnel of the Company, close family members of these individuals;

Enterprises in which the above individuals directly or indirectly hold a significant portion of voting rights or have significant influence on the Company.

Enterprises in which the above individuals directly or indirectly hold a significant portion of voting rights or have significant influence on the Company.

In considering each possible related party relationship for the preparation and presentation of the consolidated financial statements, the Company pays attention to the substance of the relationship rather than the legal form

4. CASH AND CASH EQUIVALENTS

	<u>30/09/2025</u>	<u>01/01/2025</u>
Cash	2 464 232 856	3 146 849 381
Non-term bank deposits	70 280 571	335 361 715
Cộng	2 534 513 427	3 482 211 096

Consolidated Financial Statements
For the period from 01/04/2025 to 30/06/2025

For the period from 01/04/2025 to 30/06/2025

Các thuyết minh này là bộ phận hợp thành và cần được đọc cùng với Báo cáo tài chính hợp nhất

5 FINANCIAL INVESTMENTS

Trading securities

	<u>30/09/2025</u>			<u>1/01/2025</u>		
	<u>Original</u>	<u>Fair value</u>	<u>Preventive</u>	<u>Original</u>	<u>Fair value</u>	<u>Preventive</u>
Total stock value				35 799 713	39 713	(35 760 000)
Bac Giang Mineral Exploitation and Processing Joint Stock Company (30,000 shares) (i)				35 799 713	39 713	(35 760 000)

According to Circular 200/2014/TT/BTC dated December 22, 2014, the fair value of investments must be presented. However, the company can only evaluate investments with listed companies up to Mar 31, 2025. For unlisted companies, the company has not yet determined the fair value of financial investments because accounting standards and corporate accounting regimes do not have specific guidance on determining fair value.

Các thuyết minh này là bộ phận hợp thành và cần được đọc cùng với Báo cáo tài chính hợp nhất

6 SHORT -TERM CUSTOMER RECEIVABLES

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
NBG Group Joint Stock Company	2 887 500 000		2 887 500 000	-
Vietnam Omega Investment and Construction Joint Stock Compa	22 801 436			-
Phu tho Obstetrics and pediatrics Hospital	1 071 226 100		618 711 816	-
KYOTO F&B Co., LTD	13 366 825 000		13 039 800 000	-
Lang Son Medical and Environmental High Technology Joint Stoc	-		3 266 769 500	-
Can Tho Medicare Clinic Joint Stock Company	-		385 129 072	-
Hau Giang Medicare Clinic Joint Stock Company	288 750 000			-
Golab Ninh BinhTesting Center Joint Stock Company	-		600 000 000	-
Golab Ha Tinh Testing Center Joint Stock Company	-		940 000 000	-
Golab Hung Yen Testing Center Joint Stock Company	-		40 000 000	-
Golab Phap Van Testing Center Joint Stock Company	-		31 200 000	-
Golab Vinh PhucTesting Center Joint Stock Company	-		365 626 635	-
Golab Ben Tre Testing Center Joint Stock Company	-		-	-
Golab Ca Mau Testing Center Joint Stock Company	288 750 000		-	-
Viet tri Clinic Joint Stock Company	288 750 000		-	-
Golab Binh Phuoc Testing Center Joint Stock Company	-		-	-

Golab Lam Dong Testing Center Joint Stock Company	288 750 000	-	-
Golab An Giang Testing Center Joint Stock Company	-	365 626 635	-
Golab Bac Kan Testing Center Joint Stock Company	-	389 879 454	-
Golab Bac Lieu Testing Center Joint Stock Company	-	365 626 635	-
Golab Bac Ninh Testing Center Joint Stock Company	-	365 626 635	-
Golab Binh Dinh Testing Center Joint Stock Company	-	365 626 635	-
Golab Binh Duong Testing Center Joint Stock Company	-	352 861 260	-
Golab Dak Lak Testing Center Joint Stock Company	-	365 626 635	-
Golab Dong Thap Testing Center Joint Stock Company	-	365 626 635	-
Golab Gia Lai Testing Center Joint Stock Company	-	352 861 260	-
Golab Go Vap Testing Center Joint Stock Company	-	365 626 635	-
Golab An Giang Testing Center Joint Stock Company	-	430 515 793	-
Golab Hai Duong Testing Center Joint Stock Company	-	365 626 635	-
Golab Hai Phong Testing Center Joint Stock Company	-	365 626 635	-
Golab Ha Tinh Testing Center Joint Stock Company	-	365 626 635	-
Golab Hung Yen Testing Center Joint Stock Company	-	365 626 635	-
Golab Kien Giang Testing Center Joint Stock Company	-	365 626 635	-
Golab Phap Van Testing Center Joint Stock Company	-	365 626 635	-
Golab Lam Dong Testing Center Joint Stock Company	-	410 376 172	-
Golab An Giang Testing Center Joint Stock Company	-	416 852 822	-
Golab Bac Kan Testing Center Joint Stock Company	-	423 329 471	-
Golab Bac Lieu Testing Center Joint Stock Company	-	429 806 121	-
Golab Bac Ninh Testing Center Joint Stock Company	-	436 282 770	-

Golab Tra Vinh Testing Center Joint Stock Company	-	365 626 635	-
Golab Tuyen Quang Testing Center Joint Stock Company	-	365 626 635	-
Golab Vinh Long Testing Center Joint Stock Company	-	365 626 635	-
Golab Vinh Yen Testing Center Joint Stock Company	-	398 198 152	-
Ha Hoa District Medical Center	-	11 800 000	-
Phuong Nam Medical Equipment and Supplies Joint Stock Comp	-	520 093 720	-
American Vietnamese Biotech Inc	-	37 717 730	-
Omega Vietnam Joint Stock Company	-	383 211 998	-
Tan Trieu Clinic Joint Stock Company	-	3 465 000 000	-
Thanh Ba District Medical Center	-	32 548 000	-
Golab Nga Bay Testing Center Joint Stock Company	268 821 000	21 000 000	-
Golab Bac Ninh Testing Center Joint Stock Company	-	3 500 000 000	-
Golab Bien Hoa Testing Center Joint Stock Company	-	2 800 000 000	-
Golab Hai Phong Testing Center Joint Stock Company	-	3 500 000 000	-
Golab Quang Binh Testing Center Joint Stock Company	-	2 800 000 000	-
Huu Nghi Center Joint Stock Company	-	1 500 000 000	-
Hoa Binh Clinic Joint Stock Company	-	114 238 371	-
Other Receivable	32 608 000	-	-
	19 093 531 536	50 751 336 278	-

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7. SHORT TERM SELLER ADVANCE

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
JWB CO.LTD	3 684 376 000		3 684 376 000	
Sara Vietnam Joint Stock Company	-		1 380 750 000	
Other Receivable	260 500 000	-	221 128 955	-
	3 944 876 000	-	5 286 254 955	-

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	30/09/2025	01/01/2025
8 OTHER SHORT-TERM RECEIVABLES		
Advance	9 038 000	15 918 000
House deposit		
Other receivables	1 371 852 398	3 548 078 459
Add	1 380 890 398	3 563 996 459
	30/09/2025	01/01/2025
9 INVENTORY		
Purchased goods are on the way		
Tools, instruments		
Work in progress		
Finished product		
Goods	23 203 422 995	12 981 355 064
Goods sent for sale		
Bonded warehouse goods		
Real estate goods		
Add	23 203 422 995	12 981 355 064
10 LONG-TERM ASSETS IN PROGRESS	30/09/2025	01/01/2025
Cost of unfinished construction		
Fixed asset purchases		
Pacs System – An Giang Regional General Hospital (i)		2 958 460 035
Pacs System – Tan Chau Regional General Hospital (ii)		6 090 503 830
Installation of machinery and equipment at Thanh Son Clinic (iii)		
Installation of machinery and equipment at Ba Dinh Clinic (iv)		3 454 662 273
Installation of machinery and equipment at Nguyen Thai Son Clinic (v)		
RCS-120 Food Sterilizer		
Purchase of other fixed assets	398 528 182	413 574 478
Add		9 462 538 343

11 TANGIBLE FIXED ASSETS

30/09/2025 01/01/2025

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Original price

As of 01/01/2025

7 157 465 579

7 157 465 579

Shopping

40 600 000

Other discounts

-

Sept 30, 2025

7 157 465 579

7 157 465 579

Accumulated depreciation

As of 01/01/2025

(1 893 845 492)

1 109 896 076

Depreciation

783 949 416

Other discounts

-

Sept 30, 2025

(2 562 801 818)

1 893 845 492

Residual value

6 047 569 503

As of 01/01/2025

Sept 30, 2025

4 635 263 761

5 263 620 087

12 INTANGIBLE FIXED ASSETS
Original price

As of 01/01/2025

6 160 000 000

9 240 000 000

Sept 30, 2025

6 160 000 000

9 240 000 000

Accumulated depreciation

As of 01/01/2025

2 156 000 009

Depreciation

1 078 000 013

Sept 30, 2025

(4 042 500 022)

3 234 000 022

Residual value

As of 01/01/2025

Sept 30, 2025

2 117 499 978

2 925 999 983

13 OTHER SHORT AND LONG-TERM ASSETS
a) Short-term prepaid expenses

Office rental costs

Export tools and equipment

Borrowing costs

Other short-term prepaid expenses

Add

b) Long-term prepaid expenses

Cost of setting up a business

Pre-Operating Costs/Preparation Costs

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Relocation costs, business reorganization costs		
Land rent	1 237 699 804	1 354 462 210
Factory rental costs		
Export tools and equipment		
Insurance costs		
Other long-term prepaid expenses	59 268 399	
Add	1 296 968 203	1 354 462 210
14 SHORT-TERM PAYABLES	30/09/2025	01/01/2025
a) Short-term trade payables		
Công ty TNHH thiết bị y học nhật		7 128 000 000
Công ty CP sản xuất kinh doanh dược và trang thiết bị y tế Việt Mỹ		1 417 500 000
Công ty TNHH MTV Dịch vụ Hàng hải Hậu Giang	246 683 904	
Công ty Cổ phần ME77 Việt Nam	579 960 500	318 475 302
CÔNG TY CỔ PHẦN SẢN XUẤT THIẾT BỊ CÔNG NGHỆ CAO	5 656 140 000	
HẠ LONG OSAKA	6 406 901	
CÔNG TY CỔ PHẦN KANPEKI NHẬT BẢN	8 072 500 000	
CÔNG TY CỔ PHẦN LIÊN KẾT SẢN XUẤT VIỆT NAM NHẬT BẢN		
Các đối tượng khác	113 343 280	14 388 994
Add	14 675 034 585	8 878 364 296

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
16 OTHER SHORT-TERM PAYABLES

	<u>30/09/2025</u>	<u>01/01/2025</u>
Other short-term payables		
Social insurance	15 259 600	444 700
Health insurance	1 952 425	6 782 443
Unemployment insurance	979 009	
Must return equitization		
Receive deposits, short-term bets		
Dividends, profits payable		770 930 023
Interest payable		
Other payables	45 644 187 108	23 789 087 403
Add	45 662 378 142	24 560 462 126

17 Provision for short-term payables

Product warranty reserve

Add

18 EQUITY

	<u>30/09/2025</u>	<u>01/01/2025</u>
Capital transactions with owners and distribution of dividends and profits		c)
	<u>30/09/2025</u>	<u>01/01/2025</u>
Owner's equity	296 999 910 000	296 999 910 000
Beginning capital contribution		
Capital increase during the period		296 999 910 000
Capital contribution decreased during the period	296 999 910 0000	
Number of shares registered for issuance	--- 29 699 991	29 699 991
Number of shares issued	29 699 991	29 699 991
<i>Common stock</i>	29 699 991	29 699 991
<i>Number of shares repurchased (treasury shares)</i>		
<i>Common stock</i>		
<i>Preferred stock (classified as equity)</i>		
Number of shares outstanding	29 699 991	
<i>Common stock</i>		
<i>Preferred stock (classified as equity)</i>		29 699 991

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Mai Ward, Hanoi City, Vietnam

Consolidated Financial Statements
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Outstanding shares par value (VND)	10 000	10 000
Corporate funds		
	<u>30/09/2025</u>	<u>01/01/2025</u>
Development investment fund	195 900 595	195 900 595
Other equity funds		
Add	<u>195 900 595</u>	<u>195 900 595</u>

19 SALES AND SERVICE REVENUE

	<u>01/07/2025</u>	<u>01/07/2024</u>
	<u>30/09/2025</u>	<u>30/09/2024</u>
Sales of finished products		
Sales revenue	1 062 695 851	15 085 623 225
Service revenue		
Add	<u>1 062 695 851</u>	<u>15 085 623 225</u>

20 REVENUE DEDUCTIONS

	<u>01/07/2025</u>	<u>01/07/2024</u>
	<u>30/09/2025</u>	<u>30/09/2024</u>
Trade discount		
Returned goods		
Sales Discount		
Add		

21 COST OF GOODS SOLD

	<u>01/07/2025</u>	<u>01/07/2024</u>
	<u>30/09/2025</u>	<u>30/09/2024</u>
Cost of finished goods sold		
Cost of goods sold	792 331 185	13 656 109 934
In which: Pre-deducted cost of goods and finished real estate products sold includes:		
Cost of services provided		
Add	<u>792 331 185</u>	<u>13 656 109 934</u>

22 FINANCIAL ACTIVITIES REVENUE

	<u>01/07/2025</u>	<u>01/07/2024</u>
	<u>30/09/2025</u>	<u>30/09/2024</u>
Deposit interest, loan interest	353 206 254	353 856 641

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Mai Ward, Hanoi City, Vietnam

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Payment discount, deferred sales interest

Profit from sale of investments

Dividends, profits shared

Exchange rate difference profit arising during the year

Exchange rate difference gain due to revaluation of year-end balance

Add

353 206 254

353 856 641

23 FINANCIAL COSTS

01/07/2025

01/07/2024

30/09/2025

31/09/2024

Loan interest

925 442 580

353 856 641

Investment loss reserve

319 937 008

Other financial costs

Add

1 245 379 588

353 856 641

24 COST OF SALE

01/07/2025

01/07/2024

30/09/2025

31/09/2024

Cost of sales

265 921 917

143 751

Add

265 921 917

143 751

25 BUSINESS MANAGEMENT COSTS

01/07/2025

01/07/2024

30/09/2025

30/09/2024

Cost of raw materials, materials, tools, equipment

Labor costs

179 096 515

848 121 661

Fixed asset depreciation costs

13 858 889

569 654 022

Taxes, fees, charges

803 000

24 199 000

Provision expense/provision reversal

Outsourcing service costs

69 244 067

268 577 984

Other expenses in cash

183 448 654

7 850 619

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Other expenses in cash

Add

1 170 915 873

1 718 403 286

26 OTHER INCOME

01/07/2025

01/07/2024

30/09/2025

30/09/2024

OTHER INCOME

-

-

Add

27 OTHER EXPENSES

01/07/2025

01/07/2024

30/09/2025

30/09/2024

OTHER EXPENSES

18 281 379

3 628 529

Add

18 281 379

3 628 529

28 CURRENT CORPORATE INCOME TAX EXPENSES

01/07/2025

01/07/2024

30/09/2025

30/09/2024

Corporate income tax from main business activities

Total accounting profit before tax

(1 902 298 318)

(481 902 462)

Current corporate income tax expense

(1 902 298 318)

5 301 431

29 BASIC EARNINGS PER SHARE

The calculation of basic earnings per share attributable to the Company's ordinary shareholders is based on the following data:

01/07/2025

01/07/2024

30/09/2025

30/09/2024

Profit after tax

(1 358 307 082)

(481 902 462)

VINAM JOINT STOCK COMPANY AND SUBSIDIARIES

1st Floor, Lot BT5 - Block 36, New Urban Area Phap Van - Tu Hiep, Hoang Mai Ward, Hanoi City, Vietnam

Consolidated Financial Statements
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Earnings attributable to common stock	(1 358 307 082)	(481 902 462)
Average common shares outstanding this period	29 699 991	29 699 991

Basic earnings per share

(46)

(16)

30 COMPARATIVE DATA

The comparative figures on the Balance Sheet as of Sept 30, 2025 are the figures as of December 31, 2024 prepared by the Company itself and the comparative figures on the Business Performance Report and Cash Flow Statement for the 3st Quarter of 2025 prepared by the Company itself.



Pham Thi Bich Lien

Prepared by

Hanoi, October 30, 2025



Bui Thi Trang

Chief Accountant



Le Van Manh
Director