

# **VINAM JOINT STOCK COMPANY**

## **INTERIM FINANCIAL STATEMENTS**

**For the six-month period ended 30 June 2024 were reviewed by**

**NHAN TAM VIET AUDITING COMPANY LIMITED**

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## REPORT OF THE BOARD OF LEADERS

The Board of Leaders of Vinam Joint Stock Company (hereinafter referred to as the “Company”) presents its report together with the reviewed interim financial statements for the six-month period ended 30 June 2024, which is the first half of the financial year ending 31 December 2024.

### **BUSINESS HIGHLIGHTS**

Vinam Joint Stock Company was incorporated under Business Registration Certificate No. 0102174005, initially issued by the Hanoi Department of Planning and Investment on 14 February 2007. During its operation, the Company has amended its Enterprise Registration Certificate 20 times. The 20th amended Enterprise Registration Certificate was issued on 28 September 2023.

*Charter capital according to the 20th business registration certificate: VND 296,999,910,000*

*Charter capital contributed as 30 June 2024: VND 296,999,910,000*

### **Head office:**

Address : Address: Floor 1, Lot BT5 - Plot No. 36, Phap Van - Tu Hiep New Urban Area, Hoang Mai Ward, Hanoi City, Vietnam.

Telephone : 0243.6343085

Website : 0243.5626613

Tax code : 0 1 0 2 1 7 4 0 0 5

### **FINANCIAL POSITION AND BUSINESS RESULTS**

The Company’s interim financial position as at 30 June 2024, together with its interim results of operations and cash flows for the six-month period of the financial year ending 31 December 2024, are presented in the interim financial statements attached to this report (from page 07 to page 40).

### **SUBSEQUENT EVENTS**

Recognizing the overall development of society as well as the strong growth trend of the economy, and in response to the increasing demand for periodic healthcare services in Vietnam, in 2024, Vinam Joint Stock Company (CVN) has strategically restructured its business operations, shifting from the food sector to focus on the development of testing centers, vaccination centers, and infusion service centers. The Company has reviewed and optimized its investment portfolio by restructuring underperforming projects and concentrating resources on potential and ongoing projects. CVN has also strengthened partnerships with strategic partners to expand a network of diagnostic clinics equipped with a wide range of modern technologies, including hematology, biochemistry, immunology, cancer screening, and early disease detection. These facilities are designed to provide mid-range to premium healthcare services for customers seeking proactive health management solutions. The Company aims to design accessible, diversified service packages at competitive prices, ensuring broad market coverage and leveraging Industry 4.0 technologies to bring healthcare services closer to end-users. This strategic transformation was approved at the Annual General Meeting of Shareholders 2024.

Except for the events mentioned above, the Company’s Board of Leaders confirms that there are no other events occurring up to the date of this report that require adjustments to, or disclosures in, the financial statements.

### **THE BOARD OF MANAGEMENT**

The members of the Board of Leaders, the Supervisory Board, and the Executive Management of the Company during the year and up to the date of this report include:

#### ***The Board of Management***

<b><u>Full name</u></b>	<b><u>Position</u></b>	
Mr. Takishita Akira	Chairman	
Mr. Le Van Tuan	Member	
Mr. Le Van Manh	Member	Appointed on 30 October 2024
Mr. Dang Viet Thang	Member	Dismissed on 30 October 2024

#### ***The Board of Supervisors***

<b><u>Full name</u></b>	<b><u>Position</u></b>
Ms. Nguyen Thi Thuong	Head of the Supervisory Board
Ms. Ngo Thi Tam	Member
Ms. Tran Thi Duyen	Member

#### ***The Board of General Directors***

<b><u>Full name</u></b>	<b><u>Position</u></b>
Mr. Le Van Manh	Director

#### ***The Chief Accountant***

<b><u>Full name</u></b>	
Ms. Bui Thi Trang	Appointed on 14 August 2025
Mr. Pham Xuan Lang	Dismissed on 14 August 2025

### **AUDITOR**

Nhan Tam Viet Auditing Co., Ltd. has performed the audit on the interim financial statements for the six-month period of the financial year ending 31 December 2024.

### **CONFIRMATION OF THE BOARD OF LEADERS**

The Company's Board of Leaders is responsible for the preparation of the interim financial statements that present fairly, in all material respects, the Company's interim financial position, interim results of operations and interim cash flows for the period. In preparing the interim financial statements, the Board of Leaders of the Company undertakes to comply with the following requirements:

- Establish and maintain internal control as determined to be necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Disclose whether applicable accounting standards have been complied with and, where there have been material departures, disclose and explain such departures in the interim financial statements;
- Prepare and present the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal requirements relating to the preparation and presentation of interim financial statements;
- Prepare the interim financial statements on a going concern basis, unless it is inappropriate to assume that the Company will continue its operations.



**VINAM JOINT STOCK COMPANY**  
**REPORT OF THE BOARD OF LEADERS (CONT.)**

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The Board of Leaders of the Company ensures that accounting records are properly maintained to reflect the Company's financial position fairly and reasonably at any time, and that the interim financial statements comply with the prevailing regulations of the State. The Board of Management is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of Leaders of the Company undertakes that the interim financial statements present fairly and accurately the Company's financial position as at 30 June 2024, as well as its interim results of operations and interim cash flows for the six-month period of the financial year ending 31 December 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and in compliance with all relevant legal regulations relating to the preparation and presentation of interim financial statements.

**OTHER COMMITMENTS**

Due to certain objective reasons, the Company has not fulfilled its obligation to disclose the audited financial statements within the prescribed deadline. As a result, the Company's shares were placed under trading suspension pursuant to Decision No. 982/QĐ-SGDHN dated 13 September 2024, and subsequently placed under trading restriction pursuant to Decision No. 1266/QĐ-SGDHN dated 20 October 2025 by the Hanoi Stock Exchange. The Company commits to fulfilling its disclosure obligation immediately upon the issuance of this report together with the audited financial statements.

Apart from the matter mentioned above, the Board of Leaders undertakes that the Company has complied with Decree No. 155/2020/NĐ-CP dated 31 December 2020 providing guidance on corporate governance applicable to public companies, and that the Company has not violated disclosure obligations under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market.

Hanoi, November 14, 2025

On behalf of the Board of Leaders,

**Director**



**Le Van Manh**

No : 0508.01.03/2025/BCTC-NTV2

## **INDEPENDENT REVIEW REPORT**

**Regarding the Interim Financial Statements**  
**the six-month period of the financial year ending 31 December 2024**

To : **The Shareholders, the Board of Directors, and the Board of Leaders**  
**VINAM JOINT STOCK COMPANY**

We have reviewed the accompanying interim financial statements of Vinam Joint Stock Company, prepared on 14 November 2025, from page 07 to page 40, which comprise the Interim Statement of Financial Position as at 30 June 2024, the Interim Statement of Profit or Loss, the Interim Statement of Cash Flows for the six-month period of the financial year ending 31 December 2024, and the Notes to the Interim Financial Statements.

### **Responsibility of the Board of Leaders**

The Board of Leaders of Vinam Joint Stock Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations relating to the preparation and presentation of interim financial statements. The Board of Leaders is also responsible for such internal control as it determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

### **Responsibility of the Auditor**

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 – “Review of Interim Financial Information Performed by the Independent Auditor of the Entity.”

A review of interim financial information consists primarily of making inquiries, mainly of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Basis for Qualified Opinion**

- We were unable to observe the cash on hand and inventory count as at 31 December 2023 because we had not been appointed as the auditor at that time. The balances of these items as at 30 June 2024 were: cash on hand VND 486,338,215 (31 December 2023: VND 889,470,656) and inventories VND 26,058,091,135 (31 December 2023: VND 23,576,184,046). Accordingly, we do not express an opinion on the accuracy, existence, and completeness of cash on hand and inventories at the above-mentioned date as well as at 30 June 2024.
- Several associates have been established but have not yet formed, or have only formed insignificant, assets to serve their business operations. The total capital contributed to these entities amounted to VND 21,000,000,000 (as disclosed in Note V.2c). Based on the review procedures performed, we have not obtained sufficient evidence to assess the reasonableness of these investments or to determine their impact on the interim financial statements for the six-month period of the financial year ending 31 December 2024.
- The Company has invested in and installed medical equipment and RIS-PACS imaging storage and transmission systems under lease and cooperation agreements with hospitals and medical centers, with total investment costs amounting to VND 9,048,963,865 as at 30 June 2024. We were unable to observe the physical inspection of these assets and did not obtain confirmation letters from the hospitals regarding the placement of the equipment. As of the date of this report, the business cooperation projects have not yet been implemented. Using the audit procedures applied, we were unable to express an opinion on the existence of these assets, the feasibility of the business cooperation projects, or the economic benefits that these projects may generate for the Company



**Auditor's Conclusion**

Based on our review, except for the effects, if any, of the matters described in the "Basis for Qualified Conclusion" section of our report, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of Vinam Joint Stock Company as at 30 June 2024, and of its interim financial performance and cash flows for the six-month period of the financial year ending 31 December 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations relating to the preparation and presentation of interim financial statements.

**Other matter**

The interim financial statements for the six-month period of the financial year ending 31 December 2023 of Vinam Joint Stock Company were reviewed by another audit firm, which included an Emphasis of Matter paragraph regarding the following matters:

+ Receivables from Sara Hospital Investment Joint Stock Company under Contract No. 0512/2022/CVN–BV SARA dated December 5, 2022 and Contract No. 0612/2022/CVN–BV SARA dated December 6, 2022 had not been fully collected as at the reporting date. This outstanding receivable was subsequently collected in 2023.

+ The Company made advance payments to Nhat Phu Nguyen Processed Food Joint Stock Company under a purchase contract. As of the date of the 2022 auditor's report, the goods had not yet been delivered. On August 1, 2023, the parties signed a contract addendum to change the subject of the contract to 100% Robusta roasted coffee beans in accordance with Japanese standards. On August 16, 2023, goods with a total value of VND 11,746,944,000 were delivered. The parties agreed to terminate the remaining portion of the contract, and the advance amount of VND 17,363,378,543 was refunded on July 23, 2024.

In addition, The Company made an advance payment to High-Tech Medical Environment Co., Ltd. for the execution of an agricultural machinery purchase contract. However, as of the date of issuance of the interim audit report for 2022, the goods had not yet been delivered. On August 17, 2023, the two parties mutually agreed to terminate the said contract in accordance with Contract Cancellation Minutes No. 1708/2023/BBHHĐ, and the advance payment amounting to VND 49,999,970,000 was refunded on August 25, 2023.

Therefore, this matter no longer has any impact on our interim financial statements for the six-month period of the financial year ending 31 December 2024.

+ In the 2022 auditor's report, the auditor emphasized that the Company's inventories consisted of specialized software for the healthcare sector, part of which had been sold in 2022 and was expected to continue to be sold in 2023. As of November 3, 2023, all of these inventories had been fully sold.

Hanoi, November 14, 2025

**NHAN TAM VIET AUDITING COMPANY LIMITED**

**Deputy General Director**



**Nguyen Van Tan**

Auditor's Certificate No. 5348-2025-124-1

**VINAM JOINT STOCK COMPANY**

Address: Floor 1, Lot BT5 - Plot No. 36, Phap Van - Tu Hiep New Urban Area, Hoang Mai Ward, Hanoi City, Vietnam

**FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**INTERIM BALANCE SHEET**

As at 30 June 2024

Unit: VND

ASSETS	Cod e	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>171,033,226,226</b>	<b>205,778,764,295</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>543,786,359</b>	<b>945,102,323</b>
1. Cash	111		543,786,359	945,102,323
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
1. Trading securities	121	V.2a	35,799,713	35,799,713
2. Provision for impairment of trading securities	122	V.2a	(35,799,713)	(35,799,713)
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>142,861,967,847</b>	<b>179,680,590,496</b>
1. Short-term trade receivables	131	V.3	35,575,511,000	23,206,166,000
2. Short-term advances to suppliers	132	V.4	2,878,250,000	-
3. Short-term inter-company receivables	133		-	-
4. Receivables from construction contracts under percentage of completion method	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.5	104,408,206,847	156,474,424,496
7. Provision for short-term doubtful debts	137		-	-
8. Deficits in assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>26,058,091,135</b>	<b>23,576,184,046</b>
1. Inventories	141	V.6	26,058,091,135	23,576,184,046
2. Provisions for devaluation of inventories	149		-	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>1,569,380,885</b>	<b>1,576,887,430</b>
1. Short-term prepayments	151		-	1,143,936
2. Value added tax deductibles	152		1,569,380,885	1,575,743,494
3. Taxes and other receivables from the State budget	153		-	-
4. Government bond sale and repurchase transactions	154		-	-
5. Other short-term assets	155		-	-



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**FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**Interim Balance sheet (Cont.)**

ASSETS	Cod e	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>230,943,727,649</b>	<b>199,845,509,971</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Operating capital contributed to dependent units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>898,333,332</b>	<b>1,026,666,666</b>
1. Tangible fixed assets	221		-	-
<i>Cost</i>	222		-	-
<i>Accumulated depreciation</i>	223		-	-
2. Finance lease assets	224		-	-
<i>Cost</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible assets	227	V.7	898,333,332	1,026,666,666
<i>Cost</i>	228		1,540,000,000	1,540,000,000
<i>Accumulated amortisation</i>	229		(641,666,668)	(513,333,334)
<b>III. Investment property</b>	<b>230</b>		-	-
<i>Cost</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>V.8</b>	<b>9,048,963,865</b>	<b>9,048,963,865</b>
1. Long-term work in progress	241		-	-
2. Construction in progress	242		9,048,963,865	9,048,963,865
<b>V. Long-term financial investments</b>	<b>250</b>		<b>220,996,430,452</b>	<b>189,769,879,440</b>
1. Investments in subsidiaries	251	V.2b	170,308,000,000	191,708,000,000
2. Investments in joint-ventures, associates	252	V.2c	52,500,000,000	-
3. Equity investments in other entities	253		-	-
4. Provision for impairment of long-term financial invest	254		(1,811,569,548)	(1,938,120,560)
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		-	-
1. Long-term prepayments	261		-	-
2. Deferred tax assets	262		-	-
3. Long-term reserved spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>401,976,953,875</b>	<b>405,624,274,266</b>

**VINAM JOINT STOCK COMPANY**

Address: Floor 1, Lot BT5 - Plot No. 36, Phap Van - Tu Hiep New Urban Area, Hoang Mai Ward, Hanoi City, Vietnam

**FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**Interim Balance sheet (Cont.)**

RESOURCES	Cod e	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>26,748,300,261</b>	<b>47,415,167,095</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>26,748,300,261</b>	<b>47,415,167,095</b>
1. Short-term trade payables	311	V.9	2,454,786	8,361,300,000
2. Short-term advances from customers	312		-	-
3. Taxes and amounts payable to the State budget	313	V.10	340,811,104	130,137,574
4. Payables to employees	314		139,025,894	346,090,437
5. Short-term accrued expenses	315	V.11	14,794,521	64,858,904
6. Short-term inter-company payables	316		-	-
7. Payables relating to construction contracts under percentage of completion method	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.12	663,121,000	657,687,224
10. Short-term loans and obligations under finance leases	320	V.13	25,543,000,000	37,810,000,000
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322		45,092,956	45,092,956
13. Price stabilization fund	323		-	-
14. Government bond sale and repurchase transactions	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables regarding operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and obligations under finance leases	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Scientific and technological development fund	343		-	-

**VINAM JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**Interim Balance sheet (Cont.)**

RESOURCES	Cod e	Note	Ending balance	Beginning balance
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>375,228,653,614</b>	<b>358,209,107,171</b>
<b>I. Owners's equity</b>	<b>410</b>	<b>V.14</b>	<b>375,228,653,614</b>	<b>358,209,107,171</b>
1. Paid-in capital	411		296,999,910,000	296,999,910,000
- Ordinary shares carrying voting rights	411a		296,999,910,000	296,999,910,000
- Preference shares	411b		-	-
2. Share premium	412		18,918,962,963	18,918,962,963
3. Convertible options	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares	415		-	-
6. Assets revaluation reserve	416		-	-
7. Foreign exchange reserve	417		-	-
8. Investment and development fund	418		195,900,595	195,900,595
9. Enterprise reorganisation support fund	419		-	-
10. Other reserves	420		-	-
11. Retained earnings	421		59,113,880,056	42,094,333,613
- Retained earnings Accumulated to the prior year end	421a		42,094,333,613	38,366,855,885
- Retained earnings of the current year	421b		17,019,546,443	3,727,477,728
12. Construction investment fund	422		-	-
<b>II. Other resources and funds</b>	<b>430</b>		-	-
1. Subsidised funds	431		-	-
2. Funds for fixed assets acquisition	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>401,976,953,875</b>	<b>405,624,274,266</b>

Prepared by



Pham Thi Bich Lien

Chief Accountant



Bui Thi Trang

Prepared on 14 November 2025

Director



Le Van Manh



**VINAM JOINT STOCK COMPANY**

Address: Floor 1, Lot BT5 - Plot No. 36, Phap Van - Tu Hiep New Urban Area, Hoang Mai Ward, Hanoi City, Vietnam

**FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**INTERIM INCOME STATEMENT**

For the six-month period of the financial year ending 31 December 2024

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this period	
			Current period	Previous period
1. Revenue from sales of goods and rendering of services	01	VI.1	27,655,000,000	24,621,339,960
2. Revenue deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		27,655,000,000	24,621,339,960
4. Cost of sales	11	VI.2	24,980,833,333	21,396,353,502
5. Gross profit from goods sold and services rendered	20		2,674,166,667	3,224,986,458
6. Financial income	21	VI.3	16,898,793,376	1,795,686,095
7. Financial expenses	22	VI.4	1,614,414,195	489,599,150
In which: interest expenses	23		1,740,965,207	489,599,150
8. Selling expenses	25	VI.5	204,000,000	377,142,857
9. General and administration expenses	26	VI.6	502,982,889	930,532,847
10. Net profit from operating activities	30		17,251,562,959	3,223,397,699
11. Other income	31	VI.7	-	2,415,000
12. Other expenses	32	VI.8	14,958,918	86,407,026
13. Profit from other activities	40		(14,958,918)	(83,992,026)
14. Accounting profit before tax	50		17,236,604,041	3,139,405,673
15. Current corporate income tax expense	51	VI.9	217,057,598	344,087,644
16. Deferred corporate income tax expense	52		-	-
17. Net profit after corporate income tax	60		17,019,546,443	2,795,318,029

Prepared on 14 November 2025

Prepared by



Pham Thi Bich Lien

Chief Accountant



Bui Thi Trang

Director



Le Van Manh



**VINAM JOINT STOCK COMPANY**

Address: Floor 1, Lot BT5 - Plot No. 36, Phap Van - Tu Hiep New Urban Area, Hoang Mai Ward, Hanoi City, Vietnam

**FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**INTERIM CASH FLOW STATEMENT**

(Under indirect method)

For the six-month period of the financial year ending 31 December 2024

Unit: VND

ITEMS	Co de	Note	Accumulated from the beginning of the year to the end of this period	
			Current period	Previous period
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		17,236,604,041	3,139,405,673
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		128,333,334	128,333,333
- Provisions	03		(126,551,012)	-
- Exchange gains, losses arising from revaluation of monetary items denominated in foreign currency	04		(604,095,000)	-
- Profits, losses from investing activities	05		(16,294,698,376)	(1,795,686,095)
- Interest expenses	06		1,740,965,207	489,599,150
- Other adjustments	07		-	-
3. Operating income before changes in working capital	08		2,080,558,194	1,961,652,061
- Increase, decrease in receivables	09		37,231,580,258	(19,523,838,601)
- Increase, decrease in inventories	10		(2,481,907,089)	(10,435,191,458)
- Increase, decrease in payables	11		(8,566,860,049)	17,951,554,249
- Increase, decrease in prepaid expenses	12		1,143,936	(4,575,756)
- Increase, decrease in trading securities	13		-	-
- Interest paid	14		(1,791,029,590)	(489,599,150)
- Corporate income tax paid	15		-	(586,635,162)
- Other proceeds from operating activities	16		-	-
- Other payments for operating activities	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>26,473,485,660</b>	<b>(11,126,633,817)</b>
<b>II. Cash flows from investing activities</b>				
1. Payment for purchases or construction of fixed assets and other long - term assets	21		-	-
2. Proceeds from disposal of fixed assets and other long - term assets	22		-	-
3. Loans to and payments for purchase of debt instruments of other entities	23		-	-
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		(60,500,000,000)	(21,900,000,000)
6. Proceeds from disposal of investments in other entities	26		29,400,000,000	4,800,000,000
7. Interests and dividends received	27		16,492,198,376	1,757,987,465
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(14,607,801,624)</b>	<b>(15,342,012,535)</b>

**VINAM JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**Interim Cash flow statement (Cont.)**

ITEMS	Co de	Note	Accumulated from the beginning of the year to the end of this period	
			Current period	Previous period
III. Cash flows from financial activities				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32		-	-
3. Receipts from loans	33		25,543,000,000	15,000,000,000
4. Payment of loan principal	34		(37,810,000,000)	-
5. Dividends and profit shared to the owners	35		-	-
6. Dividends and profit paid to the owners	36		-	-
<i>Net cash flows from financial activities</i>	<i>40</i>		<i>(12,267,000,000)</i>	<i>15,000,000,000</i>
<b>Net cash flows during the year</b>	<b>50</b>		<b>(401,315,964)</b>	<b>(11,468,646,352)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>945,102,323</b>	<b>52,577,438,636</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>543,786,359</b>	<b>41,108,792,284</b>

Prepared by



Pham Thi Bich Lien

Chief Accountant



Bui Thi Trang

Prepared on 14 November 2025

Director



Le Van Manh

## VINAM JOINT STOCK COMPANY

Address: Floor 1, Lot BT5 - Plot No. 36, Phap Van - Tu Hiep New Urban Area, Hoang Mai Ward, Hanoi City, Vietnam.

### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2024

#### Notes to the Interim Financial Statements (continued)

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2024

### I. OPERATION FEATURES

1. **Ownership form :** Joint Stock Company (JSC)
2. **Operating field :** Trading and Services; Medical Equipment and Medical Testing Chemicals
3. **Business highlights**

Vinam Joint Stock Company was incorporated under Business Registration Certificate No. 0102174005, initially issued by the Hanoi Department of Planning and Investment on 14 February 2007. During its operation, the Company has amended its Enterprise Registration Certificate 20 times. The 20th amended Enterprise Registration Certificate was issued on 28 September 2023.

*Charter capital according to the 20th business registration certificate: VND 296,999,910,000*

*Charter capital contributed as 30 June 2024: VND 296,999,910,000*

#### *Head office:*

Address : Address: Floor 1, Lot BT5 - Plot No. 36, Phap Van - Tu Hiep New Urban Area, Hoang Mai Ward, Hanoi City, Vietnam.

Telephone : 0243.6343085

Website : 0243.5626613

Tax code : 0 1 0 2 1 7 4 0 0 5

### 4. Main operations

The principal activities of the Company are:

- Architectural and related technical consultancy activities

Details:

Preparing bidding documents, analyzing and evaluating bidding dossiers, verifying technical designs and construction methods for construction projects, including: civil and industrial works, transportation, irrigation, and water supply and drainage systems.

Preparing feasibility study reports, pre-feasibility reports, and investment project reports.

Preparing, managing, and organizing the implementation of construction investment projects;

- Retail sale of food, beverages, tobacco, and cigars accounting for a significant proportion in general merchandise stores; Retail sale of food in specialized stores ;
- Wholesale of computers, peripheral equipment, and software ;
- Retail sale of pharmaceuticals, medical instruments, cosmetics, and sanitary products in specialized stores. Details: Retail sale of medical instruments in specialized stores;
- Wholesale of electronic and telecommunications equipment and components  
Details: Trading in general merchandise, electronics, informatics products, equipment and supplies, and transportation vehicles;
- ...

### 5. Common producing and business cycle

The Company's normal operating cycle is not more than 12 months



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**INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**Notes to the Interim Financial Statements (continued)****6. Statement on comparability of information on financial statements**

The interim financial statement figures for the six-month period of the financial year ending 31 December 2024 are fully consistent and comparable with the interim financial statement figures for the six-month period of the financial year ending 31 December 2023 and the financial statements for the financial year ended 31 December 2023.

**7. Employees**

As at the end of the fiscal year, the Company had 07 employees (compared to 07 employees at the beginning of the year).

**8. Corporate Structure:****a, Subsidiary directly owned by the Company**

Name of Subsidiary	Head Office Address	Ownership Interest	Voting Rights	Principal Activities
Ha Long Tokyo Medical and Environmental High-Tech Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Nam Son Commune, Ba Che District, Quang Ninh Province	99.88%	99.88%	Trading of solid, liquid, and gaseous fuels and related products; operation of general and specialized clinics.
Vinam Sai Gon Company Limited	03 Phan Van Dat Street, Ben Nghe Ward, District 1, Ho Chi Minh City	81.2%	81.2%	Trading of solid, liquid, and gaseous fuels and related products; operation of general and specialized clinics.
G7 High-Tech Joint Stock Company	Song Hau Industrial Zone – Phase 1, Dong Phu Commune, Chau Thanh District, Hau Giang Province	98%	98%	Manufacturing and trading of pharmaceutical products and dietary supplements.
Ba Dinh Clinic Joint Stock Company	No. 37A Doc Phu San, De La Thanh Street, Ngoc Khanh Ward, Ba Dinh District, Hanoi City	98%	98%	Operation of general clinics, specialist clinics, and dental clinics
Vinam Software Production Joint Stock Company (*)	Room 302, 3rd Floor, Western Tower, Apartment Project for National Defense Academy Officers, Xuan La Ward, Tay Ho District, Hanoi	98%	98%	Computer programming
Nghe An Clinic Joint Stock Company	1st Floor, No. 68 Ho Tong Thoc Street, Block 13, Vinh Phu Ward, Nghe An Province, Vietnam	89%	80%	Operation of general clinics, specialist clinics, and dental clinics

(\*) As at 30 June 2024, the entity is no longer a subsidiary  
The subsidiaries are operating under normal business conditions.



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**INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**Notes to the Interim Financial Statements (continued)*****b, Indirectly Owned Subsidiary:***

<b>Company Name</b>	<b>Registered Address</b>	<b>Owners hip</b>	<b>Voting Rights</b>	<b>Principal Business Activities</b>
Lang Son Tokyo Medical and Environmental High-Tech Joint Stock Company (*)	Lot M3, Local Industrial Cluster No. 2, Hop Thanh Commune, Cao Loc District, Lang Son Province	80.39%	80.39%	Trading of solid, liquid, and gaseous fuels and related products; operation of general and specialized clinics.
Mong Cai Tokyo Medical and Environmental High-Tech Joint Stock Company (*)	Zone 7, Hai Yen Ward, Mong Cai City, Quang Ninh Province	98.88%	98.88%	Wholesale of machinery, equipment, and other machine parts.

(\*) As at 30 June 2024, the entity is no longer a subsidiary

The subsidiaries are operating under normal business conditions.

***c, Associate Companies:***

<b>Company Name</b>	<b>Address</b>	<b>Owner ship (%)</b>	<b>Voting Rights (%)</b>	<b>Main Business Activities</b>
Golab Phap Van Laboratory Center Joint Stock Company	1st Floor, Lot BT5, No. 18 Phap Van – Tu Hiep New Urban Area, Yen So Ward, Hanoi City, Vietnam	35%	35%	Operation of general clinics, specialist clinics, and dental clinics
Famicare Phap Van Joint Stock Company	1st Floor, Lot BT5, No. 17 Phap Van – Tu Hiep New Urban Area, Yen So Ward, Hanoi City, Vietnam	35%	35%	Operation of general clinics, specialist clinics, and dental clinics
Golab Hung Yen Laboratory Center Joint Stock Company	1st Floor, No. 588 Nguyen Van Linh Street, Pho Hien Ward, Hung Yen Province, Vietnam	35%	35%	Operation of general clinics, specialist clinics, and dental clinics
Famicare Hung Yen Joint Stock Company	2nd Floor, No. 588 Nguyen Van Linh Street, Pho Hien Ward, Hung Yen Province, Vietnam	35%	35%	Operation of general clinics, specialist clinics, and dental clinics
Golab Hai Duong Laboratory Center Joint Stock Company	1st Floor, No. 274 Nguyen Luong Bang Street, Le Thanh Nghia Ward, Hai Phong City, Vietnam	35%	35%	Operation of general clinics, specialist clinics, and dental clinics

**II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING****1. Fiscal year**

Fiscal year of the Company is from 1 January to 31 December annually.

**2. Standard currency unit used in accountin**

The standard currency unit used in accounting is Viet Nam Dong (VND).

## **VINAM JOINT STOCK COMPANY**

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### **INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

#### **Notes to the Interim Financial Statements (continued)**

### **III. ACCOUNTING STANDARDS AND SYSTEM APPLIED**

#### **1. Accounting system**

The Company has been applying the Vietnamese Accounting System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Finance Minister, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and the Circulars giving guidance on the implementation of accounting standards and system of the Ministry of Finance.

#### **2. Statement on the compliance with the accounting standards and system**

The Board of leaders ensures to follow all the requirements of the Vietnamese Accounting Standards and System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Finance Minister, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and the Circulars giving guidance on the implementation of accounting standards and system of the Ministry of Finance in the preparation of these combined financial statements.

### **IV. ACCOUNTING POLICIES**

#### **1. Basis of preparing financial statements**

The financial statements have been prepared on the accrual basis of accounting (except for information relating to cash flows).

Users of these separate financial statements should read them in conjunction with the consolidated financial statements of the Company and its subsidiaries ("the Group") for the fiscal year ended 31 December 2023 in order to obtain full information about the financial position, business performance, and cash flows of the Group as a whole.

#### **2. Cash and cash equivalents**

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials, materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

#### **3. Financial investments**

##### ***Loans Receivable***

Loans are stated at cost less provision for doubtful debts. Provisions for doubtful debts on loans are made based on the estimated losses that may arise.

##### ***Trading Securities***

An investment is classified as a trading security when it is held for the purpose of resale in order to generate profit.

Trading securities are recorded at cost. The cost of trading securities is determined at the fair value of the consideration paid at the transaction date plus any directly attributable transaction costs.



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### **INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

#### **Notes to the Interim Financial Statements (continued)**

The recognition date of trading securities is the date when the Company obtains ownership rights, specifically: for listed securities, recognition is made at the matching date (T+0).

Interest, dividends, and profits relating to periods prior to the acquisition of trading securities are deducted from the cost of such securities. Interest, dividends, and profits relating to periods after the acquisition date are recognized as income. Dividends received in the form of shares are only recorded as an increase in the number of shares held.

A provision for diminution in the value of trading securities is made for each type of security traded on the market if the market value is lower than the cost. The fair value of listed trading securities or securities traded on the UPCOM market is determined based on the closing price at the end of the accounting period. If there is no transaction on the stock exchange or UPCOM market at the period-end date, the fair value is determined at the closing price of the most recent trading session prior to the period-end date.

Increases or decreases in the provision for diminution in the value of trading securities required at the end of the accounting period are recognized in financial expenses.

#### ***Investments in Subsidiaries, Joint Ventures and Associates***

A subsidiary is an enterprise controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or capital contribution amount plus any directly attributable transaction costs. In cases where the investment is made in the form of non-cash assets, the investment is recorded at the fair value of the non-cash assets at the transaction date.

Dividends and profits declared in respect of periods prior to the acquisition are deducted from the cost of the investment. Dividends and profits declared after the acquisition date are recognized as income. Stock dividends are only recorded as an increase in the number of shares held and are not recognized as income or at fair value; they may be recorded at par value for monitoring purposes.

A provision for impairment of investments in subsidiaries and associates is made when such entities incur losses. The provision amount is determined based on the difference between the Company's actual contributed capital and its share in the investee's net assets, multiplied by the Company's ownership percentage. If the subsidiary or associate prepares consolidated financial statements, the impairment provision is determined based on those consolidated financial statements.

Any increase or decrease in the provision for impairment of investments in subsidiaries and associates determined at the financial year-end is recognized in finance expenses.

#### **4. Trade and other receivables**

Receivables are stated at carrying amount less allowance for doubtful debts.

Receivables are classified as trade receivables, internal receivables and other receivables according to the following principles:

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2024

#### Notes to the Interim Financial Statements (continued)

- Trade receivables represent commercial receivables arising from buying-selling transactions between the Enterprise and buyers that are independent from the Enterprise, including receivables on the sale proceeds from the export consignment to another unit.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

Provisions for bad debts are made for each bad debt based on the overdue age of debts or expected losses, specifically as follows:

- For overdue receivables:
  - 30% of the value for debts overdue from more than 6 months to less than 1 year;
  - 50% of the value for debts overdue from 1 year to less than 2 years;
  - 70% of the value for debts overdue from 2 years to less than 3 years;
  - 100% of the value for debts overdue for 3 years or more.
- For receivable debts that are not overdue but difficult to recover: based on expected losses to set up provisions.

#### 5. Inventories

The historical cost of inventories is determined as follows:

- Raw materials and merchandise: purchase costs and other directly related costs incurred to obtain inventory at the current location and condition.
- Finished product: raw material cost, direct labor cost and related overheads amortized based on normal operating level.

Net realizable value is the estimated selling price of inventories in the normal production or business year minus the estimated costs to complete and the estimated costs required to consume them.

Inventory value is calculated on a weighted average basis and is accounted for by the regular declaration method.

An provision is made for devaluation of inventories for each inventory item whose historical cost is greater than its net realizable value. Increase or decrease in balance of the provision for devaluation of inventories that need to be appropriated at the balance sheet date is recognized at cost of goods sold.

#### 6. Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, establishment costs and other types of long-term prepayments.. The Company's prepayments include.

##### *Tools and equipments*

Tools and equipment already put into use are allocated to expenses using the straight-line method with an allocation period not exceeding 03 years.

#### 7. Intangible assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The Cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed asset up to the time the asset is put into a ready-to-use state. Costs related to intangible fixed assets that arise after initial recognition are recorded as production and business costs in the period unless these costs are associated with a specific intangible fixed asset. and increase economic benefits from these assets. When intangible fixed assets are sold or liquidated, their original cost and accumulated



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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2024

#### Notes to the Interim Financial Statements (continued)

depreciation are written off and profits and losses arising from disposal are recorded in income or expenses during the year.

The Company's intangible fixed assets include:

##### *Software Programs*

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The original cost of computer software comprises all expenses incurred by the Company up to the date the software is put into use. Computer software is amortized on a straight-line basis over a period of 10 to 20 years.

#### 8. Construction in Progress

Construction in progress represents directly attributable costs (including borrowing costs in accordance with the Company's accounting policies) relating to assets under construction and machinery and equipment under installation for production, leasing, and administrative purposes, as well as costs relating to major repairs of fixed assets in progress. These assets are recorded at cost and are not depreciated.

#### 9. Payables and Accrued Expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, intercompany payables, and other payables is made in accordance with the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services, and assets from suppliers that are independent entities, including payables for imports through entrusted importers.
- Accrued expenses represent liabilities for goods and services received from suppliers or already provided to customers but not yet invoiced or lacking sufficient accounting documentation, as well as accrued employee benefits such as accrued annual leave and other accrued production and business expenses.
- Other payables represent liabilities that are non-commercial in nature and unrelated to the purchase, sale, or provision of goods and services.

#### 10. Loans and obligations under finance leases

The Company is required to monitor the maturity of borrowings and finance lease liabilities in detail. Borrowings and finance lease liabilities with repayment terms of more than 12 months from the reporting date are presented as long-term borrowings and finance lease liabilities. Those due within 12 months from the reporting date are presented as short-term borrowings and finance lease liabilities to ensure proper repayment planning.

For finance lease liabilities, the total lease obligation recorded on the credit side of account 341 reflects the total amount payable, which is measured at the present value of the minimum lease payments or at the fair value of the leased asset, whichever is lower.

Borrowings and liabilities denominated in foreign currencies are translated into the accounting currency at the actual exchange rate prevailing at the transaction date;

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2024

#### Notes to the Interim Financial Statements (continued)

- When borrowings and finance lease liabilities denominated in foreign currencies are repaid, the debit side of account 341 is translated at the actual book exchange rate specifically applied to each counterparty.
- At the reporting date, the balances of borrowings and finance lease liabilities denominated in foreign currencies are revalued at the actual exchange rate prevailing at the financial statement date.
- Foreign exchange differences arising from the settlement and period-end revaluation of borrowings and finance lease liabilities denominated in foreign currencies are recognized in financial income or financial expenses.

#### 11. Owner's equity

##### *Owner's investment capital*

Owner's investment capital is recognized according to the amount actually invested by the shareholder

##### *Share Premium*

Share premium is recognized as the difference between the issue price and the par value of shares upon the initial issuance, additional issuance, or the difference between the re-issuance price and the book value of treasury shares. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are deducted from the share premium.

##### *Other Owners' Equity*

Other owners' equity is formed from allocations from business results, revaluation of assets, and the residual value between the fair value and the carrying amount of assets received as gifts, donations, or grants, after deducting related taxes (if any).

#### 12. Profit Appropriation

Profit after corporate income tax is distributed to shareholders after appropriations to statutory funds in accordance with the Company's Charter and prevailing regulations, and upon approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into consideration non-cash items included in retained earnings that may affect cash flows and the Company's ability to pay dividends, such as gains from revaluation of assets contributed as capital, unrealized gains from revaluation of monetary items, financial instruments, and other non-cash items.

##### *Other Funds*

Funds are appropriated and utilized in accordance with the Company's Charter and as approved annually by resolutions of the General Meeting of Shareholders.

Dividends are recognized as liabilities when they are approved by the General Meeting of Shareholders.

#### 13. Recognition of revenue

##### *a) Revenue from sales of products, finished goods*

Revenue from sales of goods and finished products is recognized when the following conditions are simultaneously met:

- The company has transferred most of the risks and rewards associated with ownership of the products or goods to the buyer
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods



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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2024

#### Notes to the Interim Financial Statements (continued)

- The revenue can be measured reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the goods return products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services).
- The Company has obtained or will receive economic benefits from the sales transaction.
- Identify costs related to sales transactions

#### *b) Revenue from service providers*

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. Where services are performed over several periods, the revenue recognized in the period is based on the results of the work completed at the balance sheet date. The outcome of a service provision transaction is determined when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered. provide.
- It is probable that economic benefits will flow from the transaction providing such services.
- Identify the work completed at the end of the financial year.
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

#### *c) Revenue from financial activities*

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

#### *d) Dividends and profits are distributed*

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or profits from capital contribution. Dividends received in shares are only tracked by the number of additional shares, the value of shares received at par value is not recorded.

#### **14. Recognition of Cost of goods sold**

Cost of goods sold during the year is recognized in correlation with the revenue generated in the period and in compliance with the principle of prudence.

#### **15. Recognition of financial expenses**

Borrowing costs include interest expenses and other costs incurred that are directly attributable to the borrowings.

#### **16. Recognition of Selling Expenses and General and Administrative Expenses**

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services. These expenses include costs of product offering and promotion, advertising, sales commissions, product and goods warranty expenses (excluding construction activities), as well as costs of storage, packaging, and transportation..

Management expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax,



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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2024

#### Notes to the Interim Financial Statements (continued)

property insurance, fire and explosion); Other monetary expenses (guest reception, customer conference ...).

#### 17. Recognition of Corporate income tax

##### *Current income tax*

Current income tax is the amount of income tax payable based on taxable profit for the year. Taxable profit differs from accounting profit due to adjustments for temporary differences between tax and accounting bases, non-deductible expenses, non-taxable income, and the utilization of tax loss carry-forwards.

The Company is subject to corporate income tax at the rate of 20%.

#### 18. Financial instruments

##### **i. Financial assets**

##### *Types of financial assets*

The Company classifies financial assets into the following groups: financial assets recognized at fair values on income statement, held-to-maturity investments, loans and receivables, financial assets available for sale. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

##### *Financial assets are recognized at fair value through the statement of income*

Financial assets that are classified as being recognized at fair value on the income statement if held for trading or classified at fair value on the income statement at the time of initial recognition.

Financial assets are classified as held for trading if:

- Purchased or created primarily for the purpose of short-term resale;
- The Company intends to hold for short-term gain;
- Derivative financial instruments (except for derivative financial instruments that are identified as a contract of financial guarantee or an effective hedging instrument).

##### *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Company has the intention and ability to hold until the maturity date.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments and not listed on the market.

##### *Financial assets available for sale*

Available-for-sale financial assets are non-derivative financial assets identified as available for sale or that are not classified as fair value financial assets on the income statement, held-to-maturity investments or loans and receivables.

##### *Initial book value of a financial asset*

Financial assets are recognized at the acquisition date and derecognised at the selling date. At the time of initial recognition, a financial asset is determined at the cost of purchase / issue cost plus other costs directly attributable to the acquisition and issue of such financial asset.

##### **ii. Financial liabilities**

The Company classifies financial liabilities into the following groups: financial liabilities that are recognized at fair value on the income statement, financial liabilities determined by allocated value.

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### INTERIM FINANCIAL STATEMENTS

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#### Notes to the Interim Financial Statements (continued)

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the date of initial recognition.

##### *Financial liabilities that are recognized at fair value on the income statement*

Financial liabilities are classified as being recognized at fair value on the income statement if held for trading or classified at fair value on the statement at the time of initial recognition.

Financial liabilities are classified as securities held for trading if:

- Purchased or created primarily for the purpose of reselling for a short period of time;
- The company intends to hold for short-term profit purposes;
- A derivative (except derivative that is a financial guarantee contract or effective hedging instrument).

##### *Financial liabilities are determined at allocated value*

Financial liabilities are determined at allocated value at the original recognition value of financial liabilities minus principal repayments, plus or minus accumulated allocation under the method the real interest rate of the difference between the initial recognition value and the maturity value, minus any deductions (either directly or through the use of a contingency account) due to impairment or failed recovery.

The net interest method is the method of calculating the allocated value of one or a group of financial liabilities and distributing the interest income or interest expense in the relevant year. Net rate is the rate at which cash flows are estimated to be paid or received in the future over the intended life of the financial instrument or, if necessary, to return to the present bookkeeping amount of financial liabilities.

##### *Initial bookkeeping amount of financial liabilities*

At the time of initial recognition, financial liabilities are determined at the issue price plus the expenses directly attributable to the issue of those financial liabilities.

#### **iii. Equity tools**

An equity tool is a contract that proves the remaining benefits in the Company's assets after subtracting all obligations.

#### **19. Segment Reporting**

A business segment is a distinguishable component of the Company that is engaged in providing a product or service (or a group of related products or services) and is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in providing products or services within a particular economic environment and is subject to risks and returns that are different from those of segments operating in other economic environments.

#### **20. Related parties**

A party is considered a related party of the company in case one party is able to control the other or to cause considerable effects on the financial decisions as well as the operations of the other. Parties are also considered to be related if they are jointly controlled or have significant influence.

In considering the relationship of related parties, the nature of the relationship is more focused than the legal form.

Transactions with related parties during the year are presented in Note VII.1.



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**Notes to the Interim Financial Statements (continued)****V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	Ending balance	Beginning balance
Cash on hand	486,338,215	889,470,656
Bank demand deposits	57,448,144	55,631,667
<b>Total</b>	<b>543,786,359</b>	<b>945,102,323</b>

**2. Financial Investments  
a, Trading Securities**

	Ending balance			Beginning balance		
	Historical Cost	Fair Value	Provision	Historical Cost	Fair Value	Provision
<b>Shares</b>	<b>35,799,713</b>	<b>-</b>	<b>(35,799,713)</b>	<b>35,799,713</b>	<b>-</b>	<b>(35,799,713)</b>
Bac Giang Mining and Mineral Processing Joint Stock Company (BGM)	35,799,713	-	(35,799,713)	35,799,713	-	(35,799,713)
<b>Total</b>	<b>35,799,713</b>	<b>-</b>	<b>(35,799,713)</b>	<b>35,799,713</b>	<b>-</b>	<b>(35,799,713)</b>

This represents an investment in shares of Bac Giang Mining and Mineral Processing Joint Stock Company (stock code: BGM), held for trading purposes to earn profit. The stock has been delisted from the securities market.

**b, Investments in Subsidiaries**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
<b>Investments in subsidiaries</b>	<b>170,308,000,000</b>	<b>(1,811,569,548)</b>	<b>191,708,000,000</b>	<b>(1,938,120,560)</b>
Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company (1)	49,940,000,000	-	49,940,000,000	-
Vinam Vung Ang Company Limited	-	-	-	-
Vinam Saigon Company Limited (2)	38,868,000,000	(892,001,503)	38,868,000,000	(1,326,369,522)
G7 High-Tech Joint Stock Company (3)	68,600,000,000	-	68,600,000,000	-
Ba Dinh Clinic Joint Stock Company (4)	4,900,000,000	(919,568,045)	4,900,000,000	(611,751,038)
Vinam Software Production Joint Stock Company	-	-	29,400,000,000	-
Nghe An Clinic Joint Stock Company (5)	8,000,000,000	-	-	-
<b>Total</b>	<b>170,308,000,000</b>	<b>(1,811,569,548)</b>	<b>191,708,000,000</b>	<b>(1,938,120,560)</b>

(1) This represents an investment in Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company (formerly Vinam Quang Ninh Joint Stock Company) in accordance with Resolution No. 1811/2019/NQHĐQT/CVN dated 18 November 2019 of the Board of Directors of Vinam Joint Stock Company. The company operates under Enterprise Registration Certificate No. 5702024681, initially issued on 05 December 2019 by the Quang Ninh Department of Planning and Investment, with a charter capital of VND 6,000,000,000. Vinam Joint Stock Company contributed VND 5,940,000,000, equivalent to 99% of the charter capital. According to the fourth business registration



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#### **Notes to the Interim Financial Statements (continued)**

dated 07 September 2022, Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company increased its charter capital to VND 50,000,000,000. Vinam Joint Stock Company contributed VND 49,940,000,000, equivalent to 99.98% of the charter capital.

(2) This represents an investment in Vinam Saigon Company Limited in accordance with Resolution No. 1410/2019/NQHĐQT/CVN dated 14 October 2019 of the Board of Directors of Vinam Joint Stock Company. The company operates under Enterprise Registration Certificate No. 0315980715, initially issued on 24 October 2019 by the Ho Chi Minh City Department of Planning and Investment, with a charter capital of VND 30,000,000,000. Vinam Joint Stock Company contributed VND 21,000,000,000, equivalent to 70% of the charter capital. According to the fifth business registration dated 09 September 2022, Vinam Saigon Company Limited increased its charter capital to VND 47,868,000,000. Vinam Joint Stock Company contributed VND 38,868,000,000, equivalent to 81.20% of the charter capital.

(3) This represents an investment in G7 High-Tech Joint Stock Company in accordance with Resolution No. 0302/2021/NQHĐQT/CVN dated 03 February 2021 of the Board of Directors of Vinam Joint Stock Company. The company operates under Enterprise Registration Certificate No. 6300345278, initially issued on 03 June 2021 by the Hau Giang Department of Planning and Investment, with a charter capital of VND 50,000,000,000. Vinam Joint Stock Company contributed VND 49,000,000,000, equivalent to 98% of the charter capital. Pursuant to Resolution No. 1907.01/2023/NQ-HĐQT dated 19 July 2023 of the Board of Directors, the Company made an additional capital contribution of VND 19,600,000,000 to G7 High-Tech Joint Stock Company. The total capital contributed by the Company after the additional contribution amounted to VND 68,600,000,000, equivalent to 98% of the charter capital of G7 High-Tech Joint Stock Company.

(4) This represents an investment in Ba Dinh Clinic Joint Stock Company in accordance with Resolution No. 2907/2021/NQHĐQT/CVN dated 29 July 2021 of the Board of Directors of Vinam Joint Stock Company. The company operates under Enterprise Registration Certificate No. 0109729993, initially issued on 06 August 2021 and amended for the second time on 15 December 2021 by the Hanoi Department of Planning and Investment, with a charter capital of VND 5,000,000,000. Vinam Joint Stock Company contributed VND 4,900,000,000, equivalent to 98% of the charter capital.

(5) This represents an investment in Nghe An Clinic Joint Stock Company in accordance with Resolution No. 2905/2024/NQ-HĐQT dated 29 May 2024 of the Board of Directors of Vinam Joint Stock Company. The company operates under Enterprise Registration Certificate No. 2902192945, initially issued on 12 June 2024 by the Nghe An Department of Planning and Investment, with a charter capital of VND 10,000,000,000. Vinam Joint Stock Company contributed VND 8,000,000,000, equivalent to 80% of the charter capital. As at 30 June 2024, the actual contributed charter capital of Nghe An Clinic Joint Stock Company was VND 9,000,000,000, and Vinam Joint Stock Company had fully contributed its committed capital of VND 8,000,000,000, equivalent to 89% of the charter capital.

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## INTERIM FINANCIAL STATEMENTS

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### Notes to the Interim Financial Statements (continued)

#### c, Investments in Other Entities

These represent the Company's investments in a network of associate companies established to operate clinics and testing centers across the country. Details of the investments as at 30 June 2024 are as follows:

	Ending balance		Beginning balance	
	Cost	Provision	Actual Contribution (%)	Actual Contribution (%)
<i>Investments in Associates and Joint Ventures</i>	<b>52,500,000,000</b>	-	-	-
Golab Phap Van Laboratory Center Joint Stock Company	10,500,000,000	-	35%	-
Famicare Phap Van Joint Stock Company (*)	10,500,000,000	-	35%	-
Golab Hung Yen Laboratory Center Joint Stock Company	10,500,000,000	-	35%	-
Famicare Hung Yen Joint Stock Company (*)	10,500,000,000	-	35%	-
Golab Hai Duong Laboratory Center Joint Stock Company	10,500,000,000	-	35%	-
<b>Total</b>	<b>52,500,000,000</b>	-	-	-

(\*) These companies have been established but have not yet formed, or have only formed an insignificant amount of, assets serving their business and production activities.

#### 3. Short-term trade receivables

##### Receivables from other customers

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Can Tho High-Tech Investment Joint Stock Company (*)	35,575,511,000	-	23,206,166,000	-
Lou Investment Joint Stock Company (*)	2,286,564,000	-	2,286,564,000	-
Sara Phu Tho Joint Stock Company (*)	8,508,102,000	-	8,508,102,000	-
Kyoto F&B Company Limited	11,765,250,000	-	-	-
	13,015,595,000	-	12,411,500,000	-
<b>Total</b>	<b>35,575,511,000</b>	-	<b>23,206,166,000</b>	-

(\*) These receivables have been fully settled as of the date of issuance of this financial statement.



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**Notes to the Interim Financial Statements (continued)****4. Short-term advances to suppliers**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>Short-term advances to other suppliers</i>	<i>2,878,250,000</i>	-	-	-
Sara Vietnam Joint Stock Company	2,850,750,000	-	-	-
Others	27,500,000	-	-	-
<b>Total</b>	<b>2,878,250,000</b>	-	-	-

**5. Other receivables**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Receivables from related parties	15,671,108,304	-	474,000,000	-
Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company – Dividends and profit distribution receivable	276,500,000	-	474,000,000	-
Vinam Software Production Joint Stock Company – Dividends and profit distribution receivable	15,394,608,304	-	-	-
Receivables from other organizations and individuals	88,737,098,543	-	156,000,424,496	-
Health insurance, unemployment insurance	-	-	975,953	-
Advances	-	-	1,100,000	-
Nhat Phu Nguyen Processed Food Joint Stock Company (*)	17,363,378,543	-	17,363,378,543	-
Nhat Medical Equipment Co., Ltd.	-	-	30,650,000,000	-
High-Tech Medical and Environmental Co., Ltd.	-	-	29,000,000,000	-
Can Tho Laboratory and Environmental Center Joint Stock Company (*)	2,493,000,000	-	17,485,000,000	-
Kanpeki Japan Joint Stock Company (*)	1,500,000,000	-	1,500,000,000	-
Sara Hospital Investment Joint Stock Company	-	-	10,000,000,000	-
Hoa Binh Agricultural Machinery Trading and Investment Joint Stock Company (*)	49,999,970,000	-	49,999,970,000	-
Sara Vietnam Joint Stock Company (*)	17,380,750,000	-	-	-
<b>Total</b>	<b>104,408,206,847</b>	-	<b>156,474,424,496</b>	-

(\*) This amount represents an advance payment made for the purchase of machinery, software, and medical equipment to serve the Company's business operations. However, as the delivery period was overdue, the parties agreed to cancel the contract and refund the payment. As at the date of issuance of this report, the Company has fully recovered the amount advanced.

**6. Inventories**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Final goods	26,058,091,135	-	23,576,184,046	-
<b>Total</b>	<b>26,058,091,135</b>	-	<b>23,576,184,046</b>	-

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**Notes to the Interim Financial Statements (continued)**

7.	Intangible assets				
		Software Programs		Total	
	Historical Cost				
	Beginning balance	1,540,000,000		1,540,000,000	
	Ending balance	1,540,000,000		1,540,000,000	
	Of which:				
	Fully Depreciated but Still in Use	-		-	
	Accumulated Depreciation				
	Beginning balance	513,333,334		513,333,334	
	Depreciation for the period	128,333,334		128,333,334	
	Ending balance	641,666,668		641,666,668	
	Net Book Value				
	Beginning balance	1,026,666,666		1,026,666,666	
	Ending balance	898,333,332		898,333,332	
8.	Construction in progress				
		Beginning balance	Costs incurred during the year	Capitalized to fixed assets during the year	Ending balance
	Acquisition of Fixed Assets	9,048,963,865	-	-	9,048,963,865
	PACS Systems at Hospitals and Medical Centers	9,048,963,865	-	-	9,048,963,865
	Total	9,048,963,865	-	-	9,048,963,865
9.	Short-term trade payables				
			Ending balance		Beginning balance
	Payables to Other Suppliers		2,454,786		8,361,300,000
	Viet My Pharmaceutical and Medical Equipment Manufacturing and Trading Joint Stock Company		-		1,101,000,000
	Viet My Hospital Investment Joint Stock Company		-		7,217,100,000
	Other suppliers		2,454,786		43,200,000
	Total		2,454,786		8,361,300,000
10.	Taxes and amounts payable to the State budget				
		Opening Balance of Tax Payable	Tax Payable for the Year	Tax Paid during the Year	Ending Balance of Tax Payable
	Value-added tax on imported goods	-	3,968,645	(3,968,645)	-
	Import and export duties	-	3,542,336	(3,542,336)	-
	Corporate Income Tax (CIT)	122,051,320	217,057,598	-	339,108,918
	Personal Income Tax (PIT)	8,086,254	12,177,682	(18,561,750)	1,702,186
	Other Taxes	-	4,000,000	(4,000,000)	-
	Total	130,137,574	240,746,261	(30,072,731)	340,811,104



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**INTERIM FINANCIAL STATEMENTS**

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**Notes to the Interim Financial Statements (continued)**

The Company's tax settlement will be subject to inspection by tax authorities. Because the application of tax laws and regulations to many different types of transactions can be interpreted in different ways, the tax amount presented in the Financial Statements is subject to change at the discretion of the competent tax authorities.

***Value-added tax***

The Company declares and pays value-added tax (VAT) under the credit method:

- Revenue from the sale of medical supplies and equipment	5%
- Revenue from laboratory and diagnostic imaging services provided in cooperation with hospitals:	Exempt from VAT
- Other business activities	8%, 10%

***Corporate income tax***

The company must pay corporate income tax on taxable income at the rate of 20%.

***Other taxes***

The company has declared and paid these taxes in line with the prevailing regulations.

**11. Short-term accrued expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Accrued loan interest	14,794,521	64,858,904
<b>Total</b>	<b>14,794,521</b>	<b>64,858,904</b>

**12. Other short-term payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
Social insurance	5,552,452	444,700
Health insurance	225,343	-
Unemployment insurance	100,681	-
Dividends payable in excess	642,783,722	642,783,722
Other short-term payables	14,458,802	14,458,802
<b>Total</b>	<b>663,121,000</b>	<b>657,687,224</b>

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**Notes to the Interim Financial Statements (continued)****13. Short-term loans and obligations under finance leases**

	Ending balance		Beginning balance	
	Value	Amount able to pay off	Value	Amount able to pay off
<i>Short-term borrowings and finance lease liabilities payable to related parties</i>				
	10,543,000,000	10,543,000,000	-	-
G7 High-Tech Joint Stock Company	10,543,000,000	10,543,000,000	-	-
<i>Short-term borrowings and finance lease liabilities payable to other organizations and individuals</i>				
	15,000,000,000	15,000,000,000	37,810,000,000	37,810,000,000
Short-term bank loans				
Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch (1)	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000
An Binh Commercial Joint Stock Bank – Hanoi Branch (2)	-	-	22,810,000,000	22,810,000,000
<b>Total</b>	<b>25,543,000,000</b>	<b>25,543,000,000</b>	<b>37,810,000,000</b>	<b>37,810,000,000</b>

(1) The loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch is under Credit Agreement No. 01/8989187/2023/HĐTD dated 06 March 2023. The purpose of the facility is to supplement working capital, provide payment guarantees, and open letters of credit (L/C). The credit limit is VND 15,000,000,000 with a facility term of 12 months. The lending interest rate is specified on each individual debt acknowledgment note. The collateral for the loan is a grade-3 villa built in 2007, located at Lot BT5 – Plot 35, Phap Van – Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Ha Noi City, under the Certificate of Land Use Rights and Ownership of House and Other Assets attached to the Land No. AO 706990, Certificate Book No. GCN: 02282/1991/QĐ-UB, issued by the People's Committee of Hoang Mai District, Ha Noi City on 12 August 2009; Property code: 10125433898, under the name of Mr. Le Van Huong. The collateral was valued at VND 20,152,000,000 according to the Valuation Report dated 27 February 2023.

(2) The loan from An Binh Commercial Joint Stock Bank – Ha Noi Branch is under Credit Agreement No. 1029/23/TD/SME/011 dated 06 July 2023. The purpose of the facility is to supplement working capital for business operations. The credit limit is VND 24,000,000,000 with a facility term of 12 months. The lending interest rate is specified on each individual debt acknowledgment note. The loan is secured by the following collateral:

+ Mortgage Agreement No. 1029.1/23/TC/SME/011 dated 06 July 2023. The collateral is Apartment No. 1510 at DN1 – OCT1, Bac Linh Dam Urban Area, Dai Kim Ward, Hoang Mai District, Ha Noi City, under the Certificate of Land Use Rights and Ownership of House and Other Assets attached to the Land No. CH 001561, Certificate Book No. CS 07208, issued by the Ha Noi Department of Natural Resources and Environment on 09 March 2017 to Mr. Le Van Huong and Mrs. Nguyen Phuong Hanh. The collateral was valued at VND 2,213,000,000.

+ Mortgage Agreement No. 1029.2/23/TC/SME/011 dated 06 July 2023. The collateral is Apartment No. 404 at DN1 – OCT1, Bac Linh Dam Urban Area, Dai Kim Ward, Hoang Mai District, Ha Noi City, under the Certificate of Land Use Rights and Ownership of House and Other Assets attached to the Land No. CH 001562, Certificate Book No. CS 07207, issued by the Ha Noi Department of Natural Resources and Environment on 09 March 2017 to Mr. Le Van Huong and Mrs. Nguyen Phuong Hanh. The collateral was valued at VND 2,767,000,000.



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**Notes to the Interim Financial Statements (continued)**

+ Mortgage Agreement No. 1029.4/23/TC/SME/011 dated 25 July 2023. The collateral is a grade-3 villa built in 2007, located at Lot BT5 – Plot 17, Phap Van – Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Ha Noi City, under the Certificate of Land Use Rights and Ownership of House and Other Assets attached to the Land No. AO 706988, Certificate Book No. GCN: 02281/1991/QĐ-UB, issued by the People's Committee of Hoang Mai District, Ha Noi City on 12 August 2009 to Mrs. Nguyen Phuong Hanh. The collateral was valued at VND 30,140,000,000.

Details of short-term loans and obligations under finance leases are as follows:

	<b>Beginning balance</b>	<b>Borrows in year</b>	<b>Paid in year</b>	<b>Ending balance</b>
Short-term borrowings from related parties				
<i>G7 High-Tech Joint Stock Company</i>		- 10,543,000,000		- 10,543,000,000
Short-term bank loans				
<i>BIDV- Nam Ha Noi Branch</i>	15,000,000,000	15,000,000,000	(15,000,000,000)	15,000,000,000
<i>ABBANK - Hanoi Branch</i>	22,810,000,000		- (22,810,000,000)	-
<b>Total</b>	<b>37,810,000,000</b>	<b>25,543,000,000</b>	<b>(37,810,000,000)</b>	<b>25,543,000,000</b>

**14. Owners's equity****a, Statement of fluctuations in owners's equity**

	<b>Owner's Contributed Capital</b>	<b>Share Premium</b>	<b>Development Investment Fund</b>	<b>Undistributed Post-tax Profit</b>	<b>Total</b>
Beginning balance of the prior year	296,999,910,000	18,918,962,963	195,900,595	38,366,855,885	354,481,629,443
Profit for the prior year	-	-	-	3,727,477,728	3,727,477,728
<b>Ending balance of the prior year</b>	<b>296,999,910,000</b>	<b>18,918,962,963</b>	<b>195,900,595</b>	<b>42,094,333,613</b>	<b>358,209,107,171</b>
Beginning balance of the current year	296,999,910,000	18,918,962,963	195,900,595	42,094,333,613	358,209,107,171
Profit for the current period	-	-	-	17,019,546,443	17,019,546,443
<b>Ending balance of the current period</b>	<b>296,999,910,000</b>	<b>18,918,962,963</b>	<b>195,900,595</b>	<b>59,113,880,056</b>	<b>375,228,653,614</b>

**b, Details of the owner's equity**

	<b>Ending Balance</b>		<b>Beginning Balance</b>	
	<b>Value</b>	<b>Ownership Interest</b>	<b>Value</b>	<b>Ownership Interest</b>
Mr. Le Duc Khanh	9,500,000,000	3.20%	9,500,000,000	3.20%
Mr. Nguyen Manh Cuong	18,000,000,000	6.06%	18,000,000,000	6.06%
Mr. Nguyen Minh Tuan	20,000,000,000	6.73%	20,000,000,000	6.73%
Ms. Nguyen Thi My Nhung	14,951,000,000	5.03%	14,951,000,000	5.03%
Other Shareholders	234,548,910,000	78.97%	234,548,910,000	78.97%
<b>Total</b>	<b>296,999,910,000</b>	<b>100.00%</b>	<b>296,999,910,000</b>	<b>100.00%</b>

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**Notes to the Interim Financial Statements (continued)****c, Share**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of shares registered to issue	29,699,991	29,699,991
Number of shares issued to the public	29,699,991	29,699,991
- Ordinary shares	29,699,991	29,699,991
- Preference shares	-	-
Number of outstanding shares in circulation	29,699,991	29,699,991
- Ordinary shares	29,699,991	29,699,991
- Preference shares	-	-

An ordinary share has par value of VND 10,000.

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF BUSINESS RESULTS****1. Revenue from sale of goods and rendering services**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>Current period</b>	<b>Current period</b>
Revenue from Sale of Goods	27,655,000,000	24,277,160,000
Revenue from Rendering of Services	-	344,179,960
Sales Deductions	-	-
<b>Total</b>	<b>27,655,000,000</b>	<b>24,621,339,960</b>

*Of which: Revenue from sales of goods and rendering of services to related parties:*

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>Current period</b>	<b>Current period</b>
<i>G7 High-Tech Joint Stock Company</i>	16,450,000,000	-
<i>Ha Long Tokyo Medical and Environmental High-Tech Joint Stock Company</i>	-	40,300,000

**2. Cost of sales**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>Current period</b>	<b>Current period</b>
Cost of Goods Sold	24,980,833,333	21,052,173,542
Cost of Services Rendered	-	344,179,960
<b>Total</b>	<b>24,980,833,333</b>	<b>21,396,353,502</b>

**3. Financial income**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>Current period</b>	<b>Current period</b>
Interest Income from Deposits and Loans	90,072	290,311,618
Dividends and Profits Received	16,294,608,304	1,505,374,477
Exchange Gain from Revaluation of Monetary Items Denominated in Foreign Currencies	604,095,000	-
<b>Total</b>	<b>16,898,793,376</b>	<b>1,795,686,095</b>



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**Notes to the Interim Financial Statements (continued)****4. Financial expenses**

	Accumulated from the beginning of the year to the end of this period	
	Current period	Current period
Interest expense	1,740,965,207	489,599,150
Provision/(reversal) for investment impairment losses	(126,551,012)	-
<b>Total</b>	<b>1,614,414,195</b>	<b>489,599,150</b>

**5. Selling expenses**

	Accumulated from the beginning of the year to the end of this period	
	Current period	Current period
Employee expenses	204,000,000	-
Outsourced services expenses	-	377,142,857
<b>Total</b>	<b>204,000,000</b>	<b>377,142,857</b>

**6. General and administration expenses**

	Accumulated from the beginning of the year to the end of this period	
	Current period	Current period
Administrative employee expenses	295,456,045	617,588,236
Office Supplies Expenses	1,143,936	-
Depreciation expenses of fixed assets	128,333,334	128,333,333
Taxes, fees and charges	4,000,000	4,000,000
Outsourced service expenses	62,263,320	180,611,278
Other monetary expenses	11,786,254	-
<b>Total</b>	<b>502,982,889</b>	<b>930,532,847</b>

**7. Other income**

	Accumulated from the beginning of the year to the end of this period	
	Current period	Current period
Other income	-	2,415,000
<b>Total</b>	<b>-</b>	<b>2,415,000</b>

**8. Other expenses**

	Accumulated from the beginning of the year to the end of this period	
	Current period	Current period
Late payment penalties on taxes and social insurance	14,958,918	61,407,026
Other Expenses	-	25,000,000
<b>Total</b>	<b>14,958,918</b>	<b>86,407,026</b>

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**INTERIM FINANCIAL STATEMENTS**

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**Notes to the Interim Financial Statements (continued)****9. Current corporate income tax expenses**

Current corporate income tax expenses are recalculation as follows:

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>Current period</b>	<b>Current period</b>
Total accounting profit before tax	17,236,604,041	3,139,405,673
Adjustments for accounting profit to determine corporate income tax:		
- Incremental adjustments	(16,151,316,053)	(1,418,967,451)
- Depreciation of Fixed Assets Not Used for Business Operations	143,292,252	86,407,026
- Non-deductible or Non-compliant Expenses	128,333,334	-
- Reduction adjustments	14,958,918	86,407,026
- Dividends and Profits Received	(16,294,608,304)	(1,505,374,477)
<b>Taxable Income</b>	<b>1,085,287,989</b>	<b>1,720,438,222</b>
<b>Assessable income</b>	<b>1,085,287,989</b>	<b>1,720,438,222</b>
<b>Corporate Income Tax Rate (CIT Rate)</b>	<b>20%</b>	<b>20%</b>
<b>Corporate Income Tax Payable at the Statutory Tax Rate</b>	<b>217,057,598</b>	<b>344,087,644</b>
<b>Adjustment to Corporate Income Tax Payable for Prior Years</b>	<b>-</b>	<b>-</b>
<b>Total Current Corporate Income Tax Payable</b>	<b>217,057,598</b>	<b>344,087,644</b>

**10. Basic/diluted earnings per share**

The Company does not present this indicator in the separate financial statements, as stipulated in Vietnamese Accounting Standard (VAS) No. 30 – “Earnings per Share”. According to this standard, in cases where an enterprise is required to prepare both separate financial statements and consolidated financial statements, information on earnings per share shall be disclosed only in the consolidated financial statements.

**11. Cost by factors**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>Current period</b>	<b>Current period</b>
Raw material cost	205,143,936	377,142,857
Labor cost	295,456,045	617,588,236
Fixed asset depreciation cost	128,333,334	128,333,333
Taxes, fees and charges	4,000,000	4,000,000
Outsourced services cost	62,263,320	180,611,278
Other monetary cost	11,786,254	-
<b>Total</b>	<b>706,982,889</b>	<b>1,307,675,704</b>

**VII. OTHER INFORMATION****1. Transactions with related parties**

Parties related to the Company include: key management members, individuals related to key management members and other related parties.



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**INTERIM FINANCIAL STATEMENTS**

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**Notes to the Interim Financial Statements (continued)****A, Transactions and balances with key management members and individuals related to key management members**

Key management members include: members of the Board of Directors and members of the Executive Board. The individuals associated with the members managing the nodes are close members in the family of members managing the nodes.

*Income of key management members:*

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>Current period</b>	<b>Current period</b>
Mr. Le Van Manh – General Director	151,500,000	-
Mr. Pham Xuan Lang – Chief Accountant	121,000,000	112,000,000

*During the period, the Company did not have any transactions with related parties.*

**B, Transactions with Other Related Parties**

Other related parties of the Company include: subsidiaries, associates, individuals who have the power to directly or indirectly exercise voting rights in the Company and their close family members, as well as entities controlled or jointly controlled by key management personnel, and by individuals who have the power to directly or indirectly exercise voting rights in the Company and their close family members.

<b>Related Party:</b>	<b>Relationship</b>
Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company	Subsidiary
Vinam Saigon Company Limited	Subsidiary
G7 High-Tech Joint Stock Company	Subsidiary
Vinam Software Production Joint Stock Company <i>(No longer a related party from July 31, 2024)</i>	Subsidiary
Nghe An Clinic Joint Stock Company	Subsidiary
Lang Son Tokyo High-Tech Medical and Environmental Joint Stock Company <i>(No longer a related party from June 27, 2024)</i>	Second-tier Subsidiary
Mong Cai Tokyo High-Tech Medical and Environmental Joint Stock Company <i>(No longer a related party from May 30, 2024)</i>	Second-tier Subsidiary
Golab Phap Van Laboratory Center Joint Stock Company	Associate
Famicare Phap Van Joint Stock Company	Associate
Golab Hung Yen Laboratory Center Joint Stock Company	Associate
Famicare Hung Yen Joint Stock Company	Associate
Golab Hai Duong Laboratory Center Joint Stock Company	Associate

**Transactions with Other Related Parties**

The main transactions incurred during the year between the Company and other related parties were as follows:

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>Current period</b>	<b>Current period</b>
<b>G7 High-Tech Joint Stock Company</b>		
Capital support payable	10,543,000,000	-
Trade receivables	17,272,500,000	-

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**INTERIM FINANCIAL STATEMENTS**

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**Notes to the Interim Financial Statements (continued)**

	Accumulated from the beginning of the year to the end of this period	
	Current period	Current period
Cash collection from sales	17,272,500,000	-
<b>Nghe An Clinic Joint Stock Company</b>		
Capital contribution	8,000,000,000	-
<b>Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company</b>		
Trade receivables	-	42,315,000
Cash collection from sales	-	42,315,000
Dividend and profit receivables	900,000,000	-
Dividend and profit income received	1,097,500,000	-
<b>Investment in associates</b>		
Golab Phap Van Laboratory Center JSC	10,500,000,000	-
Famicare Phap Van JSC	10,500,000,000	-
Golab Hung Yen Laboratory Center JSC	10,500,000,000	-
Famicare Hung Yen JSC	10,500,000,000	-
Golab Hai Duong Laboratory Center JSC	10,500,000,000	-
<b>Vinam Software Production Joint Stock Company</b>		
Capital contribution	-	21,900,000,000
Dividend and profit receivables	15,394,608,304	-

As at the end of the financial year, the balances with related parties are presented in detail in Notes V.2; V.5; and V.13./.

**C, Secured assets*****Collateral received from third parties***

As at June 30, 2024, the Company pledged a third party's asset — a Grade-3 villa constructed in 2007, located at Lot BT5 – Plot No. 35, Phap Van – Tu Hiep New Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City — owned by Mr. Le Van Huong, as collateral for a loan obtained from the Joint Stock Commercial Bank for Investment and Development of Vietnam – South Hanoi Branch. (details are presented in Note V.13).

**2. Segment Information**

Segment information is presented by business segment and geographical area. The primary reporting format is based on business segments, which is determined according to the Company's organizational structure, internal management, and internal financial reporting system.

**A, Business Segment Reporting**

The Company's principal business activity is trading; therefore, no segment reporting by business line is presented.

**B, Geographical Segment Reporting**

The Company operates solely within the geographical area of Vietnam; therefore, segment reporting by geographical area is not presented:



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**INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2024

**Notes to the Interim Financial Statements (continued)****3. Fair value of financial assets and liabilities**

	Book value		Fair value	
	Ending balance	Beginning balance	Ending balance	Beginning balance
<b>Financial assets</b>				
Cash and cash equivalents	543,786,359	945,102,323	543,786,359	945,102,323
Trade receivables	35,575,511,000	23,206,166,000	35,575,511,000	23,206,166,000
Other receivables	104,408,206,847	156,474,424,496	104,408,206,847	156,474,424,496
Financial assets available for sale	222,808,000,000	191,708,000,000	222,808,000,000	191,708,000,000
<b>Total</b>	<b>363,335,504,206</b>	<b>372,333,692,819</b>	<b>363,335,504,206</b>	<b>372,333,692,819</b>
<b>Financial liabilities</b>				
Loans and obligations under finance leases	25,543,000,000	37,810,000,000	25,543,000,000	37,810,000,000
Trade payables	2,454,786	8,361,300,000	2,454,786	8,361,300,000
Other payables	816,941,415	1,068,636,565	816,941,415	1,068,636,565
<b>Total</b>	<b>26,362,396,201</b>	<b>47,239,936,565</b>	<b>26,362,396,201</b>	<b>47,239,936,565</b>

Fair values of financial assets and liabilities are recognized at the amount into which a financial instrument could be converted in a current transaction between the parties, except cases where it is required to sell or liquidate them.

The Company uses the following methods and assumptions to estimate the fair value:

- Fair value of cash and short-term deposits, trade receivables, trade payables and other current liabilities corresponds to the carrying amount of these items due to these instruments have short terms.
- The fair value of held-to-maturity investments and available-for-sale financial assets listed on the stock market is the published transaction price at the end of the financial year. For investments held to maturity and unlisted financial assets available for sale but with transaction prices announced by 3 securities companies at the end of the accounting period, the fair value of these investments is the average price based on the transaction price announced by 3 securities companies.
- Fair value of loans, customer receivables, other receivables, loans, payables to vendors and other long-term payables, held-to-maturity investments, which unlisted on the stock market and have without transaction prices announced by 3 securities companies. It will be estimated by discounting cash flows with interest rates applied to debts with similar characteristics and remaining maturities.

**4. Credit Risk**

Credit risk is the risk that a party to a financial instrument or customer contract fails to perform its obligations, resulting in financial loss to the Company.

Credit risk is the risk that a party to a financial instrument or customer contract fails to perform its obligations, resulting in financial loss to the Company.

**Receivables**

The Company minimizes credit risk by only dealing with units with good financial capacity, requiring a letter of credit or collateral for units trading for the first time or with not yet information about financial ability. In addition, debt accountants regularly monitor receivables to urge collection.

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**Notes to the Interim Financial Statements (continued)**

The Company's customer receivables relate to many units and individuals, so the concentrated credit risk for customer receivables is low.

**Bank deposits**

The Company's term and non-term bank deposits are deposited at well-known banks in Vietnam, so the credit risk for bank deposits is low.

**5. Liquidity risk**

Liquidity risk is a risk that the Company has difficulty in performing its financial obligations due to lack of capital.

Liquidity risk arises mainly from the fact that financial assets and liabilities have different maturities. The Company monitors liquidity risk by maintaining cash and cash equivalents at the level deemed necessary by Management to finance the Company's business operations and to mitigate impact of changes in cash flows.

The maturity of financial assets and financial liabilities of the Company is based on the following uncollateralised payments:

	<u>Under 1 year</u>	<u>From 1- 5 years</u>	<u>Over 5 years</u>	<u>Total</u>
<b>Ending balance</b>				
Loans and obligations under finance leases	25,543,000,000	-	-	25,543,000,000
Trade payables	2,454,786	-	-	2,454,786
Other payables	816,941,415	-	-	816,941,415
<b>Total</b>	<b>26,362,396,201</b>	-	-	<b>26,362,396,201</b>
<b>Beginning balance</b>				
Loans and obligations under finance leases	37,810,000,000	-	-	37,810,000,000
Trade payables	8,361,300,000	-	-	8,361,300,000
Other payables	1,068,636,565	-	-	1,068,636,565
<b>Total</b>	<b>47,239,936,565</b>	-	-	<b>47,239,936,565</b>

The company believes that the risk concentration for debt repayment is low. The company has the ability to pay due debts from cash flow from business activities and proceeds from maturing financial assets.

**6. Market Risk**

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk, and other price risk.

The sensitivity analyses presented below are based on the Company's net debt position, assuming that the proportion of fixed-rate and floating-rate borrowings remains unchanged.

**Foreign Currency Risk**

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in foreign exchange rates.



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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2024

#### Notes to the Interim Financial Statements (continued)

##### **Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market interest rates.

The Company's exposure to interest rate risk mainly arises from cash and borrowings. The Company manages this risk by analyzing market trends to obtain the most favorable interest rates while remaining within its risk management limits.

##### **Other Price Risk**

Other price risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices other than those arising from interest rate or foreign exchange rate movements.

#### **7. Subsequent events**

Recognizing the overall development of society as well as the strong growth trend of the economy, and in response to the increasing demand for periodic healthcare services in Vietnam, in 2024, Vinam Joint Stock Company (CVN) strategically restructured its business activities, shifting from the food sector to focusing on the development of testing centers, vaccination centers, and infusion service centers. The Company has reviewed and optimized its investment portfolio by restructuring underperforming projects and concentrating resources on potential and ongoing projects. CVN has also strengthened cooperation with strategic partners to accelerate the expansion of its network of diagnostic clinics equipped with a wide range of modern equipment, including hematology, biochemistry, immunology, cancer screening, and early disease detection systems. These facilities are designed to provide mid-range to premium healthcare services for customers seeking proactive health management solutions. The Company aims to design accessible and diversified service packages at reasonable prices, ensuring a strong market presence and leveraging Industry 4.0 technologies to bring healthcare services closer to customers. This strategic transformation was approved at the Annual General Meeting of Shareholders 2024.

#### **8. Comparative information**

The comparative figures in the interim balance sheet are based on the balance sheet as at December 31, 2023, which was audited by Nhan Tam Viet Audit Company Limited.

The comparative figures in the interim statement of profit or loss and the interim statement of cash flows are based on the interim statement of profit or loss and the interim statement of cash flows for the six-month period of the fiscal year ended December 31, 2023, which were reviewed by ASCO Auditing and Valuation Co., Ltd..

Prepared on 14 november 2025

Prepared by

**Pham Thi Bich Lien**

Chief Accountant

**Bui Thi Trang**

Director

**Le Van Manh**