

## **SARA VIETNAM JOINT STOCK COMPANY**

Audited consolidated Financial Statements  
for the fiscal year ended December 31st 2025



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## REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of Directors of Sara Vietnam Joint Stock Company (hereinafter referred to as the "Company") presents its report together with the Consolidated Financial Statements for the fiscal year ended December 31<sup>st</sup>, 2025.

### COMPANY INFORMATION

Sara Vietnam Joint Stock Company, (hereinafter referred to as the "Company") is a Joint Stock Company established and operating under the Business Registration Certificate No. 0101476469, which was re-issued from the Business Registration No. 0103004132 dated April 12<sup>th</sup>, 2004 issued by the Department of Planning and Investment of Hanoi City. During its operation, the Company has changed its business registration certificate 23 times. The 23rd amended joint stock company business registration certificate was issued on August 13<sup>th</sup>, 2025.

### BOARD OF MANAGEMENT, BOARD OF SUPERVISOR AND BOARD OF GENERAL DIRECTORS

The members of the Board of Managements and the Board of Directors during the year and up to the time of making this report include:

#### Board of Management

Full name	Position
Mr. Kazuya Kirino	Chairman
Mr. Hoang Van Ba	Board Member
Mr. Nguyen Minh Tam	Board Member

#### Board of Supervisor

Full name	Position
Mrs. Trinh Thi Duyen	Head of Supervisor
Mrs. Vu Thi Kim Ngan	Board Member
Mrs. Thai Thi Thuy Dung	Board Member

#### Board of General Directors

Full name	Position
Mr. Nguyen Minh Tam	General Director

#### Chief Accountant

Full name	Appointed/ Dismissal
Mrs. Pham Thi Minh Thu	Appointed on 20/05/2025
Mrs. Nguyen Thi Thu Hien	Dismissal on 20/05/2025
Mrs. Nguyen Thi Bich Ngoc	Dismissal on 11/02/2025

#### Legal representative

The legal representative of the Company during the accounting period and up to the time of this report is Mr. Nguyen Minh Tam.

### SUBSEQUENT EVENTS AFTER THE STATEMENT OF FINANCIAL POSITION DATE

No significant events have occurred since the end of the accounting period that would require adjustments or disclosures in the Notes to the Consolidated Financial statements.

#### AUDITORS

International Auditing and Valuation Company Limited has been appointed as the auditor to perform the audit of the Company's consolidated financial statements for the fiscal year ended December 31<sup>st</sup>, 2025.

## REPORT OF THE BOARD OF DIRECTORS (CONTINUED)

### DISCLOSURE OF THE GENERAL DIRECTOR'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of General Directors of the Company is responsible for preparing the Consolidated Financial Statements that honestly and reasonably reflect the Company's consolidated financial situation as at December 31<sup>st</sup>, 2025, as well as the Company's consolidated Income Statement and consolidated cash flow for the fiscal year ended on the same day, in accordance with accounting standards, the accounting regime of Vietnamese enterprises and legal regulations related to the preparation and presentation of consolidated financial statements. In preparing these Consolidated Financial Statements, the Board of General Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, and whether there are any material departures disclosed and explained in the Financial Statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Establish and maintain internal controls that the Board of Directors and the Management Board determine are necessary to ensure the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of consolidated financial statements in Vietnam. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in the preparation and presentation of the Consolidated Financial Statements.

### APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The Board of General Directors approves the attached Consolidated Financial statements. The Consolidated Financial statements fairly and accurately reflect the consolidated financial position of the Company as of December 31<sup>st</sup>, 2025, as well as the consolidated income statement and consolidated cash flows for the fiscal year ended on that date, in accordance with current Vietnamese accounting standards, the current corporate accounting system, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements.

### COMMITMENT TO INFORMATION DISCLOSURE

The Board of General Directors commits that the Company complies with Decree 155/2020/ND-CP dated December 31<sup>st</sup>, 2020, of the Prime Minister detailing the implementation of certain provisions of the Securities Law, and that the Company does not violate its information disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market and Circular No. 68/2024/TT-BTC dated September 18<sup>th</sup>, 2024, of the Ministry of Finance amending and supplementing certain provisions of the circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies and information disclosure on the securities market.

For and on behalf of the Board of General Directors,



General Director  
Nguyen Minh Tam  
Ha Noi, Viet Nam  
May 15th, 2026



No. 10041.1/2026/BCTC/IAV

## INDEPENDENT AUDITOR'S REPORT

**To: Shareholders  
Board of Management and Board of General Directors  
Sara Vietnam Joint Stock Company**

We have audited the accompanying consolidated financial statements of Sara Vietnam Joint Stock Company (the "Company"), prepared on May 15th, 2026, from pages 5 to 38, including the Consolidated Statement of Financial Position as at December 31<sup>st</sup>, 2025, The Consolidated Statement of Income of Business, the Consolidated Statement of Cash Flows for the Fiscal Year Ending on the Same Date and the accompanying Notes to the Consolidated Financial Statements.

### Board of General Directors' Responsibility

The Board of General Directors of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of Consolidated Financial Statements in Vietnam and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Consolidated Financial Statements that are free from material misstatements, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Consolidated Financial statements based on the results of our audit. We conducted the audit in accordance with Vietnamese Auditing Standards. These Standards require us to comply with professional ethics standards and regulations, and to plan and perform the audit to obtain reasonable assurance as to whether the Company's consolidated financial statements contain material misstatements.

The audit work included performing procedures to gather audit evidence on the figures and disclosures in the consolidated financial statements. The audit procedures were selected based on the auditor's judgment, including an assessment of the risk of material misstatements in the consolidated financial statements due to fraud or error. In assessing these risks, the auditors considered the Company's internal controls relating to the preparation and presentation of the consolidated financial statements in a fair and reasonable manner, in order to design audit procedures appropriate to the circumstances, but not to express an opinion on the effectiveness of the Company's internal controls. The audit work also included an assessment of the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates made by the Board of Directors, as well as an assessment of the overall presentation of the consolidated financial statements,

We believe that the audit evidence we have gathered is sufficient and appropriate to form the basis of our audit opinion.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### Auditor's Opinion

In our opinion, the Consolidated Financial statement give a true and fair view, in all material aspects of the financial situation of Sara Vietnam Joint Stock Company as at 31/12/2025, as well as the results of business activities and cash flows for the fiscal year ending on the same day, in accordance with the Accounting Standards, the Vietnamese Corporate Accounting Regime and legal regulations related to the preparation and presentation of the report Financial statement.

### Other matters

The Consolidated Financial statements for the fiscal year ended December 31, 2024 of Sara Vietnam Joint Stock Company have been audited by auditors and other auditing firms. The auditor has given an qualified audit opinion on the following:

*There is not enough basis to assess the reasonableness and other impacts (if any) of the investments of some associated companies with a value of VND 190,830,000,000.*

*It is impossible to estimate the fair value of the basic construction costs of the procurement of machinery and equipment operating at the clinics with the amount of VND 20,192,026,448.*

*The existence and adequacy of some liabilities with a value of VND 622,676,560 have not been determined and affect other items (if any).*

At the time of issuance of this report, most of the above associated companies have been put into stable operation, or are preparing to operate; most of the above machinery and equipment have been liquidated or put into use; The above liabilities have been paid. Thus, the above opinions no longer affect the 2025 Financial statements.



**Do Thi Thanh Huyen**  
**Deputy General Director**  
Auditor's Practicing Certificate  
No. 2421-2024-283-1

**Nguyen Hai Phuong**  
**Auditor**  
Auditor's Practicing Certificate  
No.1329-2023-283-1

**INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED**

Hà Nội, May 15th 2026



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**As at 31<sup>st</sup> December 2025

ASSETS	Code	Note	Closing balance VND	Opening balance VND
<b>A CURRENT ASSETS</b>	<b>100</b>		<b>82,987,682,127</b>	<b>91,857,714,028</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</b>	<b>3,790,554,663</b>	<b>9,728,935,114</b>
1. Cash	111		3,790,554,663	9,728,935,114
<b>III. Short-term receivables</b>	<b>130</b>		<b>27,905,879,651</b>	<b>63,867,575,669</b>
1. Short-term trade receivables	131	4.2	26,976,456,003	57,176,561,907
2. Short-term advances to suppliers	132	4.3	567,123,360	10,920,887,764
5. Short-term loans receivables	135	4.6	3,835,000,000	-
6. Other short-term receivables	136	4.4	151,325,457	31,000,000
7. Short-term allowance for doubtful debts	137	4.8	(3,624,025,169)	(4,260,874,002)
<b>IV. Inventories</b>	<b>140</b>	<b>4.5</b>	<b>49,889,689,455</b>	<b>17,372,015,396</b>
1. Inventories	141		49,889,689,455	18,912,015,396
2. Provision for devaluation of inventories	149		-	(1,540,000,000)
<b>V. Other short-term assets</b>	<b>150</b>		<b>1,401,558,358</b>	<b>889,187,849</b>
1. Short-term prepaid expenses	151	4.7	132,232,179	38,708,145
2. Deductible VAT	152		1,269,326,179	850,479,704
<b>B NON-CURRENT ASSETS</b>	<b>200</b>		<b>690,354,905,282</b>	<b>646,612,570,739</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>175,000,000</b>	<b>175,000,000</b>
6. Other long-term receivables	216	4.4	175,000,000	175,000,000
<b>II. Fixed assets</b>	<b>220</b>		<b>4,833,405,092</b>	<b>6,906,462,116</b>
1. Tangible fixed assets	221	4.9	4,030,286,828	5,750,427,178
- Historical cost	222		10,046,903,390	10,046,903,390
- Accumulated depreciation	223		(6,016,616,562)	(4,296,476,212)
3. Intangible fixed assets	227	4.10	803,118,264	1,156,034,938
- Historical cost	228		1,540,000,000	1,540,000,000
- Accumulated amortization	229		(736,881,736)	(383,965,062)
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>4.11</b>	<b>18,049,300,893</b>	<b>20,192,026,448</b>
2. Construction in progress	242		18,049,300,893	20,192,026,448
<b>V. Long-term investments</b>	<b>250</b>	<b>4.12</b>	<b>666,152,351,367</b>	<b>618,155,149,180</b>
2. Investments in associates, jointly controlled entities	252		639,366,637,725	390,113,178,538
3. Investment in other entities	253		27,458,000,000	228,231,000,000
4. Provision for long-term investments	254		(672,286,358)	(189,029,358)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>1,144,847,930</b>	<b>1,183,932,995</b>
1. Long-term prepaid expenses	261	4.7	1,144,847,930	1,183,932,995
<b>TOTAL ASSETS</b>	<b>270</b>		<b>773,342,587,409</b>	<b>738,470,284,767</b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)**

As at 31st December 2025

CAPITAL	Code	Note	Closing balance	Opening balance
			VND	VND
<b>C - LIABILITIES</b>	<b>300</b>		<b>109,112,017,298</b>	<b>74,389,025,958</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>107,180,148,252</b>	<b>72,094,049,769</b>
1. Short-term trade payables	311	4.14	20,094,031,946	25,994,106,206
2. Short-term advances from customers	312	4.15	15,622,051,880	1,380,750,000
3. Tax and other payables to the State budget	313	4.13	1,750,141,419	2,391,215,061
4. Payables to employees	314		668,390,287	2,381,754,386
5. Short-term accrued expenses	315	4.16	718,888,221	180,542,466
9. Short-term other payables	319	4.17	1,971,162,770	1,033,321,440
10. Short-term loan and finance lease obligations	320	4.18	66,300,507,142	38,677,385,623
12. Bonus and welfare fund	322		54,974,587	54,974,587
<b>II. Non-current liabilities</b>	<b>330</b>		<b>1,931,869,046</b>	<b>2,294,976,189</b>
8. Long-term loans and finance lease obligations	338	4.18	1,931,869,046	2,294,976,189
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>664,230,570,111</b>	<b>664,081,258,809</b>
<b>I. Vốn chủ sở hữu</b>	<b>410</b>	<b>4.19</b>	<b>664,230,570,111</b>	<b>664,081,258,809</b>
1. Contributed charter capital	411		431,999,740,000	431,999,740,000
- Shares with voting rights	411a		431,999,740,000	431,999,740,000
2. Share premium	412		(193,750,000)	(193,750,000)
8. Investment and development fund	418		2,863,107,311	2,863,107,311
11. Retained earnings	421		224,106,034,488	224,001,476,474
- Undistributed earnings by the end of prior year	421a		224,017,181,176	194,692,554,020
- Undistributed earnings of this year	421b		88,853,312	29,308,922,454
12. Fund for capital expenditure	422		-	-
13. Non-controlling interests	429		5,455,438,312	5,410,685,024
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>773,342,587,409</b>	<b>738,470,284,767</b>

Preparer  
Tran Thi Thanh Huong

Chief Accountant  
Pham Thi Minh Thu

General Director  
Nguyen Minh Tam  
Ha Noi, Viet Nam  
May 15th, 2026



## CONSOLIDATED STATEMENT OF INCOME

For the year ended 31<sup>st</sup> December 2025

ITEMS	Code	Notes	Current year VND	Prior year VND
1. Revenue from sale of goods and rendering of services	01	5.1	117,275,783,030	145,988,345,141
2. Deductions	02		-	30,385,547
3. Net revenue from sale of goods and rendering of services	10		117,275,783,030	145,957,959,594
4. Cost of goods sold and services rendered	11	5.2	99,175,070,162	105.558.416.051
5. Gross profit from sale of goods and rendering of services	20		18,100,712,868	40,399,543,543
6. Finance income	21	5.3	252,413,161	1,031,871,045
7. Finance expenses	22	5.4	5,145,046,881	2.192.931.592
In which: Interest expenses	23		3,925,231,811	1.750.346.813
8. Shares of profit/(loss) of associates, joint-ventures	24		(5,694,140,813)	(1,186,821,462)
9. Selling expenses	25	5.5	1,398,411,399	(667.820.516)
10. General and administrative expenses	26	5.6	5,203,022,116	7,359,658,039
11. Operating profit	30		912,504,820	31,359,824,011
12. Other income	31	5.7	3,122,884	210.463.282
13. Other expenses	32	5.8	35,579,563	89.498.951
14. Other profit	40		(32,456,679)	120.964.331
15. Accounting profit tax	50		880,048,141	31,480,788,342
16. Current corporate income tax expense	51	5.9	657,441,541	1,993,806,209
17. Deferred tax income	52		-	-
18. Net profit after tax	60		222,606,600	29,486,982,133
19. Net profit after tax attributable to shareholders of the parent	61		88,853,312	29,308,922,454
20. Net profit after tax attributable to non-controlling interests	62		133,753,288	178,059,679
21. Basic earnings per share	70	5.10	2	678

Preparer  
Tran Thi Thanh Huong

Chief Accountant  
Pham Thi Minh Thu

General Director  
Nguyen Minh Tam  
Ha Noi, Viet Nam  
May 15<sup>th</sup>, 2026

**CONSOLIDATED STATEMENT OF CASH FLOW***For the year ended 31st December 2025**(By indirect method)*

ITEMS	Code	Note	Current year VND	Prior year VND
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	<b>01</b>		<b>880,048,141</b>	<b>31.480.788.342</b>
<b>Adjustments for:</b>				
Depreciation of tangible fixed assets and investment properties	02		2,073,057,024	1,812,818,882
Provisions	03		(1,693,591,833)	278.103.360
Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		-	(121.734.368)
(Profits)/losses from investing activities	05		(30,214,831)	(526.685.050)
Interest expenses	06		3,925,231,811	1.750.346.813
<b>Operating profit/(loss) before changes in working capital</b>	<b>08</b>		<b>5,154,530,312</b>	<b>34.673.637.979</b>
(Increase)/decrease in receivables	09		48,341,842,522	244.180.281.110
(Increase)/decrease in inventories	10		(30,977,674,059)	30.894.932.915
Increase/(decrease) in payables	11		7,126,799,135	27.534.274.979
(Increase)/decrease in prepaid expenses	12		(54,438,969)	109.274.121
Interest paid	14		(3,812,491,537)	(1.577.201.607)
Corporate income tax paid	15		(932,904,768)	(17,618,659)
<b>Net cash flows from/(used in) operating activities</b>	<b>20</b>		<b>25,271,268,117</b>	<b>335,797,580,838</b>
<b>Net cash flows from investing activities</b>				
Purchase and construction of fixed assets and other long-term assets	21		(490,277,778)	(5,583,443,733)
Loans to other entities and payments for purchase of debt instruments of other entities	23		(3,835,000,000)	-
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	46,296,140,000
Payments for investments in other entities	25		(248,271,870,000)	(405,504,000,000)
Proceeds from sale of investments in other entities	26		194,097,270,000	-
Interest and dividends received	27		30,214,831	90,852,702
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(49,909,886,266)</b>	<b>(364,700,451,031)</b>

# **CONSOLIDATED STATEMENT OF CASH FLOW (CONTINUED)**

*For the year ended 31st December 2025*

*(By indirect method)*

ITEMS	Code	Note	Current year VND	Prior year VND
<b>Cash flows from financing activities</b>				
Proceeds from borrowings	33		156,554,895,021	120.220.528.480
Loan principal repayment	34		(129,657,987,784)	(89.248.166.668)
Dividends paid	36		-	(38.208.164)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>27,260,014,379</b>	<b>30,934,153,648</b>
<b>Net decrease/increase in cash during the year</b>	<b>50</b>		<b>(5,938,380,451)</b>	<b>2,031,283,455</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>4.1</b>	<b>9,728,935,114</b>	<b>7,697,651,659</b>
Impact of exchange rate fluctuation	61		-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>4.1</b>	<b>3,790,554,663</b>	<b>9,728,935,114</b>

*Huong*

*Pham Thi Minh Thu*



**Preparer**  
**Tran Thi Thanh Huong**

**Chief Accountant**  
**Pham Thi Minh Thu**

**General Director**  
**Nguyen Minh Tam**  
Ha Noi, Viet Nam  
May 15th, 2026



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

*For the year ended 31<sup>st</sup> December 2025*

These statements are a constituent part and should be read concurrently with the accompanying consolidated financial statements.

**1. CHARACTERISTICS OF THE ENTERPRISE'S OPERATION**

**1.1. Form of ownership**

Sara Vietnam Joint Stock Company (hereinafter referred to as the "Company") is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 0101476469, re-issued from the Business Registration No. 0103004132 dated April 12<sup>th</sup>, 2004 and amended for the 23rd time on August 13<sup>th</sup>, 2025 issued by the Department of Finance of Hanoi City.

The Company's charter is: 431,999,740,000 VND (In words: Four hundred and thirty-one billion, nine hundred and ninety-nine million, seven hundred and forty VND). The total number of shares is 43,199,974 shares.

The Company's headquarters is located at Room 1406, Vinaconex Diamond Tower, No. 459C Bach Mai, Bach Mai Ward, Hanoi City.

The total number of employees of the Company as of December 31, 2025 is 32 people (as of December 31, 2024, it is 34 people).

**1.2. Principal business activities**

The Company's main business activities: Medical equipment business.

**1.3. Business activities**

Wholesale of machinery, equipment and other machine parts. Details:

- + Wholesale of medical machinery and equipment;
- + Trading in consumables, films, and medical chemicals;

Pollution treatment and other waste management activities;

Rental of machinery, equipment and other tangible utensils without an operator

Details: Rental of medical machinery and equipment.

**1.4. Normal business and production cycle**

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

**1.5. Corporate structure**

As of December 31<sup>st</sup>, 2025, the Company has five subsidiaries, Specifically, it is as follows:

	<b>Capital contribution rate</b>	<b>Voting rate</b>	<b>Main Business Activities</b>
<b>Investment in Subsidiaries</b>			
Ha Long Osaka High-tech Equipment Manufacturing Joint Stock Company	99%	99%	Wholesale of other machinery, equipment and spare parts
Vietnam Japan Manufacturing Joint Stock Company	98,22%	98,22%	Other food production not yet classified
Viet Medical Software Manufacturing Joint Stock Company	98%	98%	Computer programming, software production
Tan Trieu Clinic Joint Stock Company	98%	98%	Operation of general, specialty and dental clinics
Hau Giang Healthcare Clinic Joint Stock Company	98%	98%	Operation of general, specialty and dental clinics
Soc Trang Healthcare Clinic Joint Stock Company	98%	98%	Operation of general, specialty and dental clinics



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)****Investment in joint ventures and associates:***Notes description 4.12*

Joint ventures and associates companies established to do business in the field of clinics.

**1.6. Statement of ability to compare information of consolidated financial statements**

The figures presented in the Consolidated Financial Statements for the fiscal year ended December 31<sup>st</sup>, 2025 ensure information comparability.

**2. BASIC FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS AND THE FISCAL YEAR****2.1. Basic for preparing consolidated financial statements**

The accompanying consolidated financial statements are presented in Vietnamese Dong (VND), at historical cost, and in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of Consolidated Financial statements.

The accompanying consolidated financial statements are not intended to reflect the financial position, business results, and cash flow situation according to generally accepted accounting principles and practices in countries other than Vietnam.

**2.2. Going concern assumption**

The financial statements have been prepared on a going concern basis, assuming that the Company will be able to utilize its assets and settle its liabilities in the normal course of business in the foreseeable future.

The Company's accompanying consolidated financial statements are still prepared on an ongoing operating basis.

**2.3. Fiscal year**

The Company's fiscal year begins on January 1st and ends on December 31st each year.

**3. SUMMARY OF KEY ACCOUNTING POLICIES****3.1. Accounting estimates**

The preparation of consolidated financial statements in compliance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements requires the Board of Directors to make estimates and assumptions affecting the reported figures on liabilities, assets, and the presentation of contingent liabilities and assets at the financial statement date, as well as the reported figures on revenue and expenses throughout the financial year. Although accounting estimates are made to the best of the Board of Directors' knowledge, actual figures may differ from the estimates and assumptions made.

**3.2. Basic for preparation of Consolidated Financial Statements**

Consolidated Financial statements include the Consolidated Financial statements of the Company and the Financial statements of the companies controlled by the Company (subsidiaries) prepared up to December 31<sup>st</sup> of each year. This control is achieved when the Company has the ability to control the financial and operational policies of the invested companies in order to obtain benefits from their operations.

The operating results of subsidiaries acquired or sold during the year are presented in the consolidated Statement of Income from the date of acquisition or to the date of sale of the investment in that subsidiary.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

Where necessary, the financial statements of the subsidiaries are adjusted so that the accounting policies applied at the Company and the subsidiaries are the same.

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

The non-controlling shareholder's interest includes the value of the non-controlling shareholder's interest at the date of the initial business combination and the non-controlling shareholder's share of the change in total equity since the date of the business combination. Losses incurred at the subsidiary must be allocated proportionally to the non-controlling shareholder's share, even if such losses exceed the non-controlling shareholder's share of the subsidiary's net assets.

**3.3. Business Combinations**

The assets, liabilities, and contingent liabilities of the subsidiary are determined at their fair value at the date of acquisition. Any excess between the purchase price and the total fair value of the acquired assets is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the acquired assets is recognized in the operating results of the accounting period in which the acquisition of the subsidiary occurs.

The non-controlling shareholder's interest at the date of the initial business combination is determined on the basis of the non-controlling shareholder's share of the total fair value of the assets, liabilities, and contingent liabilities recognized.

**3.4. Goodwill**

Goodwill on the consolidated financial statements is the additional portion of the price of the business combination fee compared to the Company's interest in the total fair value of assets, liabilities and potential liabilities of subsidiaries, associates, or joint venture capital contributors on the date of performance of investment operations. Goodwill is allocated according to the straight-line method during the estimated useful life of that goodwill is 10 years.

The goodwill obtained from the purchase of an associate company and a co-controlling business establishment shall be included in the book value of the associated company and the joint-controlling business establishment. Goodwill from the purchase of subsidiaries is presented separately as an asset class on the Consolidated Balance Sheet.

When selling a subsidiary, associate company or joint venture capital contributor, the residual value of the undepreciated goodwill shall be included in the profit/loss from the sale of the corresponding company.

**3.5. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits, short-term investments that are highly liquid, easily convertible into cash, and have low risk associated with price fluctuations..

**3.6. Financial investments*****Loans***

Loans are recorded at cost, net of provision for doubtful debts. Provisions for doubtful debts related to loans are based on the estimated potential losses

***Investment in subsidiaries, joint ventures, and associates***

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost, including purchase price or capital contributions, plus directly attributable transaction costs. If the investment is made in the form of non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the transaction date..



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

Dividends and profits earned before the acquisition of the investment are deducted from the investment's carrying amount. Dividends and profits earned after the acquisition are recognized as income. Dividends received in the form of shares are only recorded as an increase in the number of shares held, without recognising any value for the received shares.

A provision for impairment of investments in subsidiaries, joint ventures, and associate incurs losses. The provision amount is determined as the difference between the total actual contributed capital in the investee and its net assets, multiplied by the Company's ownership percentage over the total contributed capital in the investee. If the investee is included in consolidated financial statements, the basis for determining the impairment provision is its consolidated financial statements.

Increases and decreases in the provision for impairment of investments in subsidiaries, joint ventures, and associates, as recognised at the financial year-end, are recorded in finance costs.

***Investments in equity instruments of other entities***

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

Investments in capital instruments of other entities are initially recognized at the cost price, including the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of the periods preceding the purchase of the investment are accounted for a decrease in the value of the investment itself. Dividends and profits of the periods after the investment is purchased are recognized as revenue. Dividends received in shares are only allowed to track the number of additional shares, not record the value of shares received/recorded at par value (except for state-owned companies that comply with current provisions of law).

A provision for impairment of investments in equity instruments of other entities is recorded as follows:

- For listed shares or investments with a reliably determinable fair value: The provision is based on market value of the shares.
- For investments without a reliably determinable fair value at the reporting date, provisions are made based on the losses of the investee, calculated as the difference between the actual contributed capital of all investors and the investee's actual equity, multiplied by the Company's ownership percentage in the investee.

Increases and decreases in the provision for impairment of investments in equity instruments of other entities at the financial year-end are recognized as financial expenses.

**3.7. Receivables**

Receivables are recoverable amounts of money from customers or other objects. Receivables are presented according to the book value minus bad debt provisions.

A provision for bad debts is made for each bad debt based on the overdue age of the debts or the expected level of possible losses, or receivables that the debtor is unable to pay due to liquidation, bankruptcy or similar difficulties.

**3.8. Inventories**

Inventory is determined on the basis of the lower price between the original price and the net realizable value. The cost of inventory includes direct material costs, direct labor costs, and overhead production costs, if applicable, to obtain inventory at its current location and state.

The cost of inventory is determined by the weighted average method.

Net realizable value is determined by the estimated selling price minus the estimated costs to complete the product and the marketing, sales, and distribution costs incurred.

The Company's inventory reduction provision is set aside in accordance with current accounting regulations. Accordingly, the Company is allowed to set aside provisions for depreciation of outdated,

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

damaged, poor quality inventories and in case the original price of inventory is higher than the net value that can be realized at the end of the accounting year.

**3.9. Prepaid expenses**

Prepaid expenses include actual costs incurred in the current period but related to multiple accounting periods. The company's prepaid costs are the cost of tools and equipment.

***Tools and equipment***

Tools and equipment put into use are amortized on a straight-line basis over a maximum period of 3 years.

**3.10. Tangible fixed assets**

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenditures incurred by the Company to bring the asset to its intended working condition. Subsequent expenditures after initial recognition are only capitalized if it is certain that these expenditures will increase the future economic benefits derived from the asset. Any costs that do not meet this criterion are recognized as expenses in the period incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gains or losses arising from the disposal are recognized in profit or loss for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The estimated useful life for different types of tangible fixed assets are as follows:

	<b>Estimated Useful Life (Years)</b>
Machinery and equipment	10
Vehicles and transmission equipment	06

**3.11. Intangible fixed assets**

Intangible fixed assets are presented at cost less accumulated depreciation.

The cost of intangible fixed assets includes all expenditures incurred by the Company to bring the asset to its intended use. Costs related to intangible fixed assets incurred after initial recognition are recorded as expenses in the period incurred unless these costs are directly associated with a specific intangible fixed asset and increase the economic benefits derived from such assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gains or losses arising from the disposal are recognized in profit or loss for the year.

The Company's intangible fixed assets include:

***Software programs***

Costs related to computer software that is not an integral part of the related hardware are capitalized. The cost of software includes all expenditures incurred by the Company up to the date the software is ready for use. Computer software is depreciated on a straight-line basis over 4 years.

**3.12. Construction in progress**

Assets that are under construction for production, lease, administration, or any other purpose are recorded at cost price. This cost includes the costs necessary to form assets in accordance with the Company's accounting policies. The calculation of depreciation of these assets is applied in the same way as other assets, starting from the time the asset is in a state of readiness for use.

**3.13. Payables and accrued expenses**

Payables and accrued expenses are recognized as obligations arising from goods and services received that are due for payment in the future. Accrued expenses are recognized based on reasonable estimates of amounts payable.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

The classification of payables into trade payables, accrued expenses, intercompany payables, and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from purchases of goods, services, and assets, where the supplier is an independent entity from the Company.
- Accrued expenses include liabilities for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as provisions for employee benefits such as accrued leave and other business-related expenses to be recognized in advance.
- Other payables reflect non-commercial payables that are not related to the purchase or sale of goods and services.

**3.14. Loans and financial leases**

Loans are tracked by each lender, each loan contract, and the payable term of the loans. In case of borrowing in foreign currencies, detailed monitoring shall be carried out in the original currency.

**3.15. Borrowing costs**

Borrowing expenses shall be recorded in production and business expenses in the year when they are incurred, unless capitalized in accordance with the provisions of Vietnam Accounting Standard No. 16 "Borrowing expenses". Accordingly, borrowing costs directly related to the purchase, investment in construction or production of assets that require a relatively long time to be completed and put into use or business are added to the historical cost of the asset until such asset is put into use or business. Incomes arising from the temporary investment of loans shall be recorded as a reduction in the historical cost of relevant assets. For private loans for the construction of fixed assets, investment real estate, loan interest is capitalized even if the construction period is less than 12 months.

**3.16. Owner's equity**

Contributed capital is recognized at the actual amount contributed by shareholders.

The share premium reflects the difference between the par value and the issue price of shares (including cases of re-issuance of treasury shares) and can be either a positive surplus (if the issue price is higher than the par value) or a negative surplus (if the issue price is lower than the par value).

**3.17. Profit distribution**

Profit after corporate income tax is distributed to owners/shareholders/members after appropriations to reserves in accordance with the Company's Charter and legal regulations, and upon approval by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items within retained earnings that may affect cash flows and the ability to pay dividends such as gains from asset revaluation contributed as capital, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and notified of the closing date of the right to receive dividends of the Vietnam Securities Depository.

***Other funds***

Funds shall be set aside and used in accordance with the Company's Charter and the Resolution of the General Meeting of Shareholders approved annually.

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)****3.18. Revenue and income recognition****Revenue from sales of goods and finished products**

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

- The company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer.
- The company no longer holds the right to manage the goods as the owner of the goods or control of the goods.
- Revenue is determined relatively firmly.
- The company has obtained or will obtain an economic benefit from the sale.
- Identify costs associated with sales.

**Revenue from rendering of services**

Revenue from service transactions is recognized when the outcome of the transaction can be reliably estimated. If the service is rendered over multiple periods, revenue is recognized based on the stage of completion at the reporting date. The outcome of a service transaction is determined when all of the following conditions are met:

- Revenue is determined relatively firmly.
- There is a possibility of obtaining economic benefits from the transaction of providing such services.
- Identify the part of work that was completed by the end of the fiscal year.
- Identify the costs incurred for the transaction and the cost of completing the transaction to provide that service.

**Financial income*****Interest***

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

***Dividends and profits are distributed***

Dividends and dividends are recognized when the company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only monitored by the number of additional shares, not the value of shares received at par value.

**3.19. Cost of good solds and services renders**

The cost of goods sold includes the cost of products, goods and services provided in the year and is recorded in accordance with the revenue consumed in the year. The cost of raw materials directly consumed in excess of the normal level, labor costs, fixed general production costs not allocated to the value of products in the warehouse, must be immediately included in the cost of goods sold (after deducting compensations, if any) even if the products, goods not yet identified as consumable.

**3.20. Selling expenses**

Selling expenses reflect the actual costs in the process of selling goods and providing services. Mainly covering the costs of sales staff salaries, pitching costs, product introductions, advertising and sales commissions.

**3.21. General and administration expenses**

General and administration expenses reflect actual expenses incurred in the process of general management of the Company, mainly including expenses for salaries of employees and management departments; social insurance, health insurance, trade union funding, unemployment insurance of managers; the cost of office materials; depreciation expenses; contingency costs; Outsourced Services and Other Expenses.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

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**3.22. Tax**

Corporate income tax represents the total value of the current tax payable.

The current payable tax amount is calculated based on the taxable income in the period. Taxable income is different from the pre-tax profit presented on the Statement of Income of Business because taxable income does not include income or expenses that are taxable or deductible in other periods (including carry-on losses, if any) and in addition do not include non-taxable or non-deductible items.

Deferred income tax assets and deferred income tax liabilities payable are offset when the Company has the legal right to set off between the applicable income tax assets and the applicable income tax payable and when the deferred income tax assets and deferred income tax liabilities payable in relation to corporate income tax are administered by the same tax authority and the Company intends to pay the applicable income tax on a net basis.

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

**3.23. Related parties**

Parties are considered related if one party has the ability to control or significantly influence the other party in financial and operational decision-making. Parties are also considered related parties if they are jointly controlled or significantly influenced by each other.

In considering the relationship between related parties, the nature of the relationship is given more emphasis than its legal form

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

## 4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash on hand	3,222,851,716	642,709,240
Demand deposits	567,702,947	9,086,225,874
<b>Total</b>	<b>3,790,554,663</b>	<b>9,728,935,114</b>

## 4.2. Short-term trade receivables

	Closing balance VND	Opening balance VND
<b><i>Receivables from related parties</i></b>	<b>46,200,000</b>	<b>40,940,973,500</b>
Huu Nghi Medicare Clinic Joint Stock Company	-	4,500,324,500
Golab Hai Phong Test Center Joint Stock Company	-	6,885,324,500
Ninh Binh Medicare Clinic Joint Stock Company	-	6,285,324,500
Golab Hung Yen Test Center Joint Stock Company	-	2,375,000,000
Golab Phap Van Test Center Joint Stock Company	-	2,800,000,000
Golab Tan An Test Center Joint Stock Company	-	1,785,000,000
Golab Tan An Test Center Joint Stock Company	-	1,785,000,000
Golab An Giang Test Center Joint Stock Company	-	1,785,000,000
Golab Bien Hoa Test Center Joint Stock Company	-	1,785,000,000
Golab Ha Tinh Test Center Joint Stock Company	-	1,785,000,000
Golab Tuyen Quang Test Center Joint Stock Company	-	4,585,000,000
Golab Vinh Phuc Test Center Joint Stock Company	-	1,785,000,000
Golab Go Vap Test Center Joint Stock Company	-	2,800,000,000
Golab Thu Duc Test Center Joint Stock Company	11,550,000	-
Golab Quan 5 Test Center Joint Stock Company	11,550,000	-
Golab Tan An Test Center Joint Stock Company	11,550,000	-
Golab Bien Hoa Test Center Joint Stock Company	11,550,000	-
<b><i>Other trade receivables</i></b>	<b>26,930,256,003</b>	<b>16,235,588,407</b>
Can Tho High-Tech Investment Joint Stock Company	-	5,353,000,000
Vinam Joint Stock Company	8,520,640,000	-
JWB Co., Ltd	13,026,990,531	1,407,936,696
Kyoto F&B Co., Ltd	4,939,649,054	8,521,748,003
Others	442,976,418	952,903,708
	<b>26,976,456,003</b>	<b>57,176,561,907</b>



SARA VIETNAM JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Form B 09 - DN/HN

4.3. Short - term advances to suppliers

	Closing balance VND	Opening balance VND
<b>Advances to other suppliers</b>	<b>567,123,360</b>	<b>10,920,887,764</b>
Kanpeki Japan Joint Stock Company	-	2,449,207,718
Thang Long Consultant And Transfer Environment Technology Company Limited	-	529,500,000
JWB CO.,LTD	-	7,487,886,000
Others	567,123,360	454,294,046
	<b>567,123,360</b>	<b>10,920,887,764</b>

4.4. Other receivables

	Closing balance VND	Opening balance VND
<b>Other short - term receivables</b>	<b>151,325,457</b>	<b>31,000,000</b>
Short – term deposits	85,200,000	31,000,000
Other receivables from excess capital contribution	66,125,457	-
<b>Other long - term receivables</b>	<b>175,000,000</b>	<b>175,000,000</b>
Deposit	175,000,000	175,000,000
	<b>326,325,457</b>	<b>206,000,000</b>

4.5. Inventory

	Closing balance (VND)		Opening balance (VND)	
	Historical cost	Provision	Historical cost	Provision
Raw materials	99,992,706	-	71,604,580	-
Finished goods	166,129,159	-	1,021,177,019	-
Goods	49,623,567,590	-	17,819,233,797	(1,540,000,000)
	<b>49,889,689,455</b>	<b>-</b>	<b>18,912,015,396</b>	<b>(1,540,000,000)</b>

4.6. Loan receivables

	Closing balance VND	Opening balance VND
<b>Loan receivables from related parties</b>	<b>3,743,000,000</b>	-
Huu Nghi Medicare Clinic Joint Stock Company	124,000,000	-
Golab Khanh Hoa Test Center Joint Stock Company	2,500,000,000	-
Golab Kontum Joint Stock Company	1,119,000,000	-
<b>Other receivables</b>	<b>92,000,000</b>	-
Mrs. Tran Thi Thanh Huong	92,000,000	-
	<b>3,835,000,000</b>	-

4.7. Prepaid expenses

	Closing balance VND	Opening balance VND
<b>Short-term prepaid expenses</b>	<b>132,232,179</b>	<b>38,708,145</b>
Tools and supplies	99,980,498	14,436,739
Others	32,251,681	24,271,406
<b>Long-term prepaid expenses</b>	<b>1,144,847,930</b>	<b>1,183,932,995</b>
Tools and supplies	3,756,042	14,723,859
Lease expenses	1,141,091,888	1,169,209,136
	<b>1,277,080,109</b>	<b>1,222,641,140</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

## 4.8. Bad debts

	Closing balance (VND)			Opening balance (VND)		
	Historical cost	Provision	Recoverable amount	Historical cost	Provision	Recoverable amount
<i>Other organizations and individuals</i>	<b>4,975,978,963</b>	<b>(3,624,025,169)</b>	<b>1,351,953,794</b>	<b>8,521,748,003</b>	<b>(4,260,874,002)</b>	<b>4,260,874,001</b>
KYOTO F&B Co., LTD	4,939,649,054	(3,613,293,169)	1,326,355,885	8,521,748,003	(4,260,874,002)	4,260,874,001
Other organizations and individuals	36,329,909	(10,732,000)	25,597,909	-	-	-
	<b>4,975,978,963</b>	<b>(3,624,025,169)</b>	<b>1,351,953,794</b>	<b>8,521,748,003</b>	<b>(4,260,874,002)</b>	<b>4,260,874,001</b>

## 4.9. Tangible fixed assets

	Machinery and equipment (VND)	Transportation equipment (VND)	Total (VND)
<b>HISTORICAL COST</b>			
Opening balance	7,297,158,287	2,749,745,103	10,046,903,390
<b>Closing balance</b>	<b>7,297,158,287</b>	<b>2,749,745,103</b>	<b>10,046,903,390</b>
<b>ACCUMULATED DEPRECIATION</b>			
Opening balance	4,155,897,124	140,579,088	4,296,476,212
In the period	1,261,849,502	458,290,848	1,720,140,350
<b>Closing balance</b>	<b>5,417,746,626</b>	<b>598,869,936</b>	<b>6,016,616,562</b>
<b>CARRYING AMOUNT</b>			
Opening balance	3,141,261,163	2,609,166,015	5,750,427,178
<b>Closing balance</b>	<b>1,879,411,661</b>	<b>2,150,875,167</b>	<b>4,030,286,828</b>

The net book value of fixed assets pledged as collateral as at December 31, 2025: VND 2,150,875,167



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

## 4.10. Intangible fixed assets

	Intangible software asset (VND)	Total (VND)
<b>HISTORICAL COST</b>		
Opening balance	1,540,000,000	1,540,000,000
<b>Closing balance</b>	<b>1,540,000,000</b>	<b>1,540,000,000</b>
<b>ACCUMULATED DEPRECIATION</b>		
Opening balance	383,965,062	383,965,062
In the period	352,916,674	352,916,674
<b>Closing balance</b>	<b>736,881,736</b>	<b>736,881,736</b>
<b>CARRYING AMOUNT</b>		
Opening balance	1,156,034,938	1,156,034,938
<b>Closing balance</b>	<b>803,118,264</b>	<b>803,118,264</b>

## 4.11. Construction in progress

	Closing balance (VND)	Opening balance (VND)
<b>Construction in progress</b>	<b>18,049,300,893</b>	<b>20,192,026,448</b>
Incinerator Construction	1,005,992,408	515,714,630
procurement costs of equipment and software at clinics of subsidiaries	16,732,216,667	19,365,220,000
Factory complex construction project at Nam Son Industrial Park	311,091,818	311,091,818
	<b>18,049,300,893</b>	<b>20,192,026,448</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

## 4.12. Long-term financial investment

## Investments in Associates

	Opening balance (VND)			Closing balance (VND)		
	Historical cost	Actual capital contribution ratio	Consolidated value	Historical cost	Actual capital contribution ratio	Consolidated value
Famicare Vinh Yen Joint Stock Company	-	-	-	500,000,000	25%	494,514,667
Famicare Quang Nam Joint Stock Company	-	-	-	1,000,000,000	25%	977,920,391
Famicare Quang Tri Joint Stock Company	-	-	-	1,300,000,000	49%	1,205,775,799
Công ty CP Trung tâm xét nghiệm Golab Thái Nguyên	-	-	-	2,074,500,000	49%	1,932,593,541
Famicare Hung Yen Joint Stock Company	3,000,000,000	25%	2,990,228,390	3,000,000,000	25%	2,995,438,154
Famicare dong Nai Joint Stock Company	3,000,000,000	30%	2,984,281,774	3,000,000,000	29%	2,923,157,987
Famicare Quan 5 Joint Stock Company	2,100,000,000	30%	2,093,200,002	3,160,600,000	39%	3,101,601,550
Famicare Dak Lak Joint Stock Company	-	-	-	4,100,000,000	49%	3,909,022,316
Golab Thanh Hoa Test Center Joint Stock Company	-	-	-	5,054,000,000	25%	5,019,973,977
Famicare Tuyen Quang Joint Stock Company	3,000,000,000	18%	2,992,763,396	4,633,200,000	15%	4,607,332,130
Famicare Tay Ninh Joint Stock Company	-	-	-	3,526,300,000	41%	3,490,625,692
Famicare Vinh Phuc Joint Stock Company	4,100,000,000	41%	4,096,509,581	4,100,000,000	40%	4,074,643,282
Famicare Dong Thap Joint Stock Company	4,100,000,000	41%	4,096,969,830	4,100,000,000	40%	4,075,661,872
Famicare Tien Giang Joint Stock Company	1,760,000,000	30%	1,740,751,057	4,100,000,000	40%	4,081,381,663



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Famicare An Giang Joint Stock Company	2,500,000,000	30%	2,497,117,132	4,100,000,000	40%	4,062,068,803
Famicare Thu Dau Mot Joint Stock Company	-	-	-	4,100,000,000	45%	4,054,917,242
Famicare Huu Nghi Joint Stock Company	4,100,000,000	46%	4,096,497,392	4,100,000,000	45%	4,021,807,468
Famicare Long An Joint Stock Company	1,140,000,000	13%	1,139,148,789	4,100,000,000	13%	4,052,342,703
Famicare Tra Vinh Joint Stock Company	4,100,000,000	41%	4,096,028,560	4,100,000,000	40%	4,054,687,933
Famicare Kon Tum Joint Stock Company	3,000,000,000	38%	2,994,284,383	4,100,000,000	45%	4,066,260,423
Famicare Hoa Binh Joint Stock Company	4,200,000,000	42%	4,180,442,854	4,200,000,000	42%	4,197,284,528
Famicare Soc Trang Joint Stock Company	4,200,000,000	42%	4,196,070,400	4,200,000,000	42%	4,180,747,331
Famicare Binh Dinh Joint Stock Company	-	-	-	4,200,000,000	42%	4,164,193,443
Famicare Quang Ngai Joint Stock Company	4,200,000,000	42%	4,195,905,823	4,200,000,000	41%	4,166,939,503
Famicare 3/2 Joint Stock Company	4,200,000,000	42%	4,175,574,429	4,200,000,000	41%	4,087,811,304
Famicare Go Vap Joint Stock Company	4,200,000,000	42%	4,185,734,603	4,200,000,000	41%	4,145,856,713
Famicare Gia Lai Joint Stock Company	3,950,000,000	40%	3,945,797,694	4,100,000,000	42%	4,068,868,438
Famicare Ninh Binh Joint Stock Company	4,500,000,000	45%	4,466,503,284	4,500,000,000	45%	4,381,153,833
Famicare Bac Ninh Joint Stock Company	4,500,000,000	45%	4,486,060,921	4,500,000,000	45%	4,450,148,388
Famicare Nghe An Joint Stock Company	4,500,000,000	45%	4,487,138,584	4,500,000,000	44%	4,454,762,970
Famicare Ha Tinh Joint Stock Company	4,500,000,000	45%	4,478,994,381	4,500,000,000	44%	4,413,880,872
Famicare Da Nang Joint Stock Company	4,500,000,000	45%	4,466,161,771	4,500,000,000	45%	4,349,214,618
Famicare Hai Phong Joint Stock Company	4,500,000,000	45%	4,479,791,835	4,500,000,000	45%	4,438,072,290
Famicare Son La Joint Stock Company	-	-	-	4,600,000,000	64%	4,563,087,802

## SARA VIETNAM JOINT STOCK COMPANY

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

Famicare Vung Tau Joint Stock Company	-	-	4,600,000,000	45%	4,521,889,384
Famicare Thai Binh Joint Stock Company	-	-	4,600,000,000	45%	4,537,634,631
Famicare Ha Giang Joint Stock Company	-	-	4,600,000,000	45%	4,485,709,614
Famicare Nam Định Joint Stock Company	-	-	4,600,000,000	48%	4,572,552,547
Golab Lang Son Testing Center Joint Stock Company	-	-	7,800,000,000	45%	7,776,320,050
Golab Dien Bien Testing Center Joint Stock Company	-	-	7,800,000,000	39%	7,862,737,317
Golab Bac Giang Testing Center Joint Stock Company	-	-	7,800,000,000	41%	7,791,848,288
Golab Ninh Thuan Testing Center Joint Stock Company	-	-	7,800,000,000	45%	7,649,928,585
Golab Vinh Yen Testing Center Joint Stock Company	-	-	10,208,300,000	32%	9,884,107,681
Golab Quang Tri Testing Center Joint Stock Company	-	-	9,300,000,000	39%	9,224,915,366
Famicare Phap Van Joint Stock Company	9,000,000,000	30%	8,982,919,210	30%	8,947,086,556
Golab Phap Van Testing Center Joint Stock Company	9,000,000,000	30%	8,972,465,700	30%	8,864,602,630
Golab Go Vap Testing Center Joint Stock Company	9,000,000,000	30%	8,975,037,325	30%	8,923,324,606
Golab Vinh Phuc Testing Center Joint Stock Company	9,000,000,000	30%	8,979,852,779	30%	8,948,302,153
Famicare Vinh Long Joint Stock Company	8,500,000,000	40%	8,479,058,458	32%	8,949,971,136
Famicare Kien Giang Joint Stock Company	3,000,000,000	21%	2,987,704,997	34%	8,887,274,017



**SARA VIETNAM JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

Famicare Hai Duong Joint Stock Company	8,170,000,000	37%	8,155,670,190	9,000,000,000	39%	8,940,862,889
Famicare Quang Binh Joint Stock Company	8,180,000,000	37%	8,163,556,437	9,000,000,000	39%	8,937,044,876
Famicare Bac Lieu Joint Stock Company	5,000,000,000	32%	4,981,003,843	9,000,000,000	37%	8,936,012,221
Golab District 5 Testing Center Joint Stock Company	9,000,000,000	30%	8,976,999,567	9,000,000,000	30%	8,890,585,673
Golab Kon Tum Testing Center Joint Stock Company	9,000,000,000	30%	8,994,177,121	9,000,000,000	30%	8,970,284,534
Golab Bac Lieu Testing Center Joint Stock Company	9,000,000,000	30%	8,971,072,780	9,000,000,000	30%	8,900,165,146
Golab Quang Binh Testing Center Joint Stock Company	9,000,000,000	30%	8,985,032,957	9,000,000,000	30%	8,792,856,425
Golab Tay Ninh Testing Center Joint Stock Company	9,000,000,000	29%	8,971,759,875	9,000,000,000	29%	8,953,264,576
Golab Tuyen Quang Testing Center Joint Stock Company	9,000,000,000	30%	8,981,682,748	9,000,000,000	29%	8,910,531,651
Golab Hung Yen Testing Center Joint Stock Company	9,000,000,000	30%	8,982,227,292	9,000,000,000	29%	8,939,118,934
Golab Ha Tinh Testing Center Joint Stock Company	9,000,000,000	30%	8,976,321,825	9,000,000,000	30%	8,762,487,658
Golab Bac Ninh Testing Center Joint Stock Company	9,000,000,000	30%	8,987,907,884	9,000,000,000	30%	8,955,408,913
Golab Hai Duong Testing Center Joint Stock Company	9,000,000,000	30%	8,973,121,100	9,000,000,000	30%	8,935,296,532
Golab Hai Phong Testing Center Joint Stock Company	9,000,000,000	30%	8,987,618,006	9,000,000,000	30%	8,706,520,101

**SARA VIETNAM JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

Golab An Giang Testing Center Joint Stock Company	9,000,000,000	30%	8,967,250,716	9,000,000,000	29%	8,904,057,733
Golab Bien Hoa Testing Center Joint Stock Company	9,000,000,000	30%	8,966,001,428	9,000,000,000	29%	8,889,826,765
Golab Dong Thap Testing Center Joint Stock Company	9,000,000,000	30%	8,984,030,479	9,000,000,000	29%	8,961,698,185
Golab Kien Giang Testing Center Joint Stock Company	9,000,000,000	30%	8,981,864,047	9,000,000,000	29%	8,944,338,836
Golab Tien Giang Testing Center Joint Stock Company	9,000,000,000	30%	8,980,751,057	9,000,000,000	29%	8,956,826,555
Golab Tra Vinh Testing Center Joint Stock Company	9,000,000,000	30%	8,973,363,697	9,000,000,000	29%	8,940,116,913
Golab Vinh Long Testing Center Joint Stock Company	9,000,000,000	30%	8,984,196,679	9,000,000,000	29%	8,950,345,313
Golab Tan An Testing Center Joint Stock Company	9,000,000,000	30%	8,978,462,404	9,000,000,000	29%	8,930,859,410
Golab Quang Nam Testing Center Joint Stock Company	-	-	-	9,300,000,000	61%	9,229,506,694
Golab Dak Nong Testing Center Joint Stock Company	-	-	-	9,300,000,000	38%	9,263,665,997
Golab Dak Lak Testing Center Joint Stock Company	6,600,000,000	31%	6,597,394,888	9,600,000,000	39%	9,532,375,539
Golab Binh Dinh Testing Center Joint Stock Company	6,300,000,000	30%	6,283,116,580	9,800,700,000	40%	9,716,579,712
Golab Thu Duc Testing Center Joint Stock Company	9,900,000,000	33%	9,672,623,221	9,900,000,000	32%	9,604,932,096



**SARA VIETNAM JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

Golab Phu Yen Testing Center Joint Stock Company	-	-	10,400,000,000	45%	10,338,894,566
Golab Son La Testing Center Joint Stock Company	-	-	10,500,000,000	54%	10,455,260,838
Golab Ca Mau Testing Center Joint Stock Company	-	-	10,600,000,000	43%	10,568,685,969
Golab Dien Bien Testing Center Stock Company	-	-	12,790,000,000	47%	12,720,844,802
Golab Nam Dinh Testing Center Joint Stock Company	-	-	13,956,500,000	45%	13,734,334,616
Golab Binh Duong Testing Center Joint Stock Company	33%	13,464,553,474	13,500,000,000	33%	13,369,603,550
Golab Da Nang Testing Center Joint Stock Company	45%	13,455,589,223	13,500,000,000	44%	13,318,999,212
Golab Ha Giang Testing Center Joint Stock Company	-	-	13,800,000,000	48%	13,726,635,022
Golab Bac Kan Testing Center Joint Stock Company	-	-	13,800,000,000	45%	13,707,323,713
Golab Khanh Hoa Testing Center Joint Stock Company	-	-	7,800,000,000	45%	7,667,468,060
Golab Quang Ngai Testing Center Joint Stock Company	34%	13,796,833,688	13,800,000,000	45%	13,746,008,348
Golab Thai Binh Testing Center Joint Stock Company	-	-	13,643,500,000	45%	13,678,480,096
			<b>646,247,600,000</b>		<b>639,366,637,725</b>
			<b>391,300,000,000</b>		<b>390,113,178,538</b>

**SARA VIETNAM JOINT STOCK COMPANY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

*Long-term investments in other entities*

	Opening balance (VND)		Closing balance (VND)	
	Historical cost	Provision	Historical cost	Provision
<i>Investment in capital contribution to other units</i>	<b>228,231,000,000</b>	<b>(189,029,358)</b>	<b>27,458,000,000</b>	<b>(672,286,358)</b>
Obstetrics And Pediatrics Center – Phu Tho Provincial General Hospital.	204,227,000,000	-	-	-
Huu Nghi Medicare Clinic Joint Stock Company	4,764,000,000	(37,816,113)	4,640,000,000	(79,324,600)
Ninh Binh Medicare Clinic Joint Stock Company	4,640,000,000	(20,897,885)	4,800,000,000	(63,239,582)
Ba Dinh Clinic Joint Stock Company	4,700,000,000	(102,977,015)	4,700,000,000	(328,181,326)
Golab Vung Tau Laboratory Center Joint Stock Company	-	(16,401,460)	3,418,000,000	(98,678,949)
Nghe An Clinic Joint Stock Company	4,800,000,000	(10,936,885)	4,800,000,000	(58,880,978)
Golab Gia Lai Laboratory Center Joint Stock Company	5,100,000,000	-	5,100,000,000	(43,980,923)
	<b>228,231,000,000</b>	<b>(189,029,358)</b>	<b>27,458,000,000</b>	<b>(672,286,358)</b>

**4.13. Taxes and other payables to the State budget**

	Opening balance (VND)		Increasing in year (VND)		Closing balance (VND)	
	Payables	Receivables	Payables	Paid in years	Payables	Receivables
Value Added Tax on domestic sales	380,891,235	-	142,762,199	(518,585,847)	5,067,587	-
Value Added Tax on imported goods	-	-	497,479,053	(497,479,053)	-	-
Corporate income tax	1,979,930,085	-	657,441,541	(932,904,768)	1,704,466,858	-
Personal income tax	30,393,741	-	71,615,166	(61,401,933)	40,606,974	-
Other taxes	-	-	98,729,637	(98,729,637)	-	-
	<b>2,391,215,061</b>	<b>-</b>	<b>1,468,027,596</b>	<b>(2,109,101,238)</b>	<b>1,750,141,419</b>	<b>-</b>

The Company's tax finalization will be subject to the inspection of the Tax Authority. Because the application of tax laws and regulations to various types of transactions can be interpreted in a variety of ways, the amount of tax presented on the Consolidated Financial Statements may be changed at the discretion of the Tax Authority.

SARA VIETNAM JOINT STOCK COMPANY  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

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**4.14. Short-term trade payables**

	<b>Closing balance (VND)</b>	<b>Opening balance (VND)</b>
<b><i>Payable to other suppliers</i></b>	<b>20,094,031,946</b>	<b>25,994,106,206</b>
3P Medical Equipment And Instrument Company Limited	1,268,700,000	1,268,700,000
Medicare Can Tho Clinic Joint Stock Company	-	2,887,500,000
Viet My Hospital Investment Joint Stock Company	-	626,000,000
Medicare Nga Bay Clinic Joint Stock Company	-	1,276,000,000
Japan Kanpeki Joint Stock Company	104,173,958	13,346,073,958
Sara Phu Tho Joint Stock Company	1,178,750,000	3,465,000,000
JWB CO.,LTD	2,894,578,790	545,601,488
Hoa Binh Clinic Joint Stock Company	3,927,000,000	1,386,000,000
SaRa Hospital Investment Joint Stock Company	9,658,620,000	-
Others	1,062,209,198	1,193,230,760
	<b>20,094,031,946</b>	<b>25,994,106,206</b>

**4.15. Short-term advances from customers**

	<b>Closing balance (VND)</b>	<b>Opening balance (VND)</b>
<b><i>Advances from related parties</i></b>	<b>13,418,396,000</b>	-
Golab Thai Binh Testing Center Joint Stock Company	726,132,000	-
Golab Ninh Thuan Testing Center Joint Stock Company	726,132,000	-
Golab Thai Nguyen Testing Center Joint Stock Company	726,132,000	-
Golab Lang Son Testing Center Joint Stock Company	1,440,000,000	-
Golab Hung Yen Testing Center Joint Stock Company	6,300,000,000	-
Golab Quang Ngai Testing Center Joint Stock Company	3,500,000,000	-
<b><i>Advances from other customers</i></b>	<b>2,203,655,880</b>	<b>1,380,750,000</b>
Vinam Joint Stock Company	-	1,380,750,000
Ba Dinh Clinic Joint Stock Company	-	-
Golab Hue Testing Center Joint Stock Company	726,132,000	-
Golab Binh Phuoc Testing Center Joint Stock Company	726,132,000	-
Golab Yen Bai Testing Center Joint Stock Company	726,132,000	-
Others	25,259,880	-
	<b>15,622,051,880</b>	<b>1,380,750,000</b>

**4.16. Accrued expenses**

	<b>Closing balance (VND)</b>	<b>Opening balance (VND)</b>
Interest expense	718,888,221	180,542,466
	<b>718,888,221</b>	<b>180,542,466</b>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)****4.17. Short-term other payables**

	<b>Closing balance (VND)</b>	<b>Opening balance (VND)</b>
Trade union funding	9,608,573	9,608,573
Social Insurance	67,642,096	-
Health Insurance	8,841,150	-
Unemployment Insurance	4,260,015	-
Interest payables	492,509,859	-
Dividends and profits payable	-	787,198,701
Other short-term payables	1,388,301,077	236,514,166
	<b><u>1,971,162,770</u></b>	<b><u>1,033,321,440</u></b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

## 4.18. Loans and financial leases

	Opening balance (VND)		Increase in the year	Decrease in the year	Closing balance (VND)	
	Value	Repayment Amount	year	year	Value	Repayment Amount
<b>Short-term loans</b>	<b>38,677,385,623</b>	<b>38,677,385,623</b>	<b>156,918,002,161</b>	<b>129,294,880,642</b>	<b>66,300,507,142</b>	<b>66,300,507,142</b>
<b>Short-term bank loans</b>	<b>23,377,878,480</b>	<b>23,377,878,480</b>	<b>117,002,895,019</b>	<b>114,821,773,499</b>	<b>25,559,000,000</b>	<b>25,559,000,000</b>
HCMC Development Joint Stock						
Commercial Bank - Quang Ninh Branch	15,889,992,480	15,889,992,480	54,176,002,160	52,006,994,640	18,059,000,000	18,059,000,000
(1)						
Military Commercial Joint Stock Bank- Gia Dinh Branch (2)	7,487,886,000	7,487,886,000	7,500,000,000	7,487,886,000	7,500,000,000	7,500,000,000
Other banks	-	-	55,326,892,859	55,326,892,859	-	-
<b>Short-term loans to other individuals and organizations</b>	<b>14,936,400,000</b>	<b>14,936,400,000</b>	<b>39,552,000,000</b>	<b>14,110,000,000</b>	<b>40,378,400,000</b>	<b>40,378,400,000</b>
Song Hau New Technology Application Research Joint Stock Company (3)	-	-	20,651,000,000	-	20,651,000,000	20,651,000,000
Hoa Binh Clinic Joint Stock Company (3)	13,500,000,000	13,500,000,000	11,700,000,000	11,700,000,000	13,500,000,000	13,500,000,000
Ms. Nguyen Phuong Hanh (3)	100,000,000	100,000,000	-	-	100,000,000	100,000,000
Leopard Solutions Joint Stock Company (3)	-	-	1,000,000,000	-	1,000,000,000	1,000,000,000
Medicare Nga Bay Clinic Joint Stock Company (3)	-	-	3,601,000,000	-	3,601,000,000	3,601,000,000
Mr. Nguyen Tien Viet	-	-	2,410,000,000	2,410,000,000	-	-
Ms. Pham Thi Oanh (3)	-	-	150,000,000	-	150,000,000	150,000,000
Ms. Bui Thi Phuong Thao (3)	1,336,400,000	1,336,400,000	40,000,000	-	1,376,400,000	1,376,400,000
<b>Long-term loans due</b>	<b>363,107,143</b>	<b>363,107,143</b>	<b>363,107,142</b>	<b>363,107,143</b>	<b>363,107,142</b>	<b>363,107,142</b>
Shinhan Bank Vietnam Limited - Hoan Kiem Branch - Long Bien Transaction Office	174,500,000	174,500,000	174,500,000	174,500,000	174,500,000	174,500,000
Vietnam Prosperity Joint Stock Commercial Bank	188,607,143	188,607,143	188,607,142	188,607,143	188,607,142	188,607,142
<b>Long-term loans</b>	<b>2,294,976,189</b>	<b>2,294,976,189</b>	<b>-</b>	<b>363,107,143</b>	<b>1,931,869,046</b>	<b>1,931,869,046</b>
Shinhan Bank Vietnam Limited - Hoan Kiem Branch - Long Bien Transaction Office (4)	1,163,333,332	1,163,333,332	-	174,500,000	988,833,332	988,833,332
Vietnam Prosperity Joint Stock Commercial Bank (5)	1,131,642,857	1,131,642,857	-	188,607,143	943,035,714	943,035,714
<b>Total</b>	<b>40,972,361,812</b>	<b>40,972,361,812</b>	<b>156,918,002,161</b>	<b>129,657,987,785</b>	<b>68,232,376,188</b>	<b>68,232,376,188</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

- (1) It is a loan from Ho Chi Minh City Development Joint Stock Commercial Bank – Hoan Kiem Branch under the credit limit contract No. 32376/24MB/HDTD dated December 11, 2024. The loan limit is VND 30,000,000,000. The interest rate is specified on each debt acceptance contract. The purpose of the loan is to supplement working capital to import medical machinery and equipment. The loan is secured by 08 apartments at VP3 Building, General Service Land and Housing Ho Linh Dam, Hoang Liet Ward, Hoang Mai District, Hanoi City, owned by Mr. Le Van Huong and Ms. Nguyen Phuong Hanh under Mortgage Contract No. 32376/24MB/HDBD dated 11/12/2024. The value of the collateral is VND 24,450,000,000.
- (2) It is a loan from Military Commercial Joint Stock Bank - Gia Dinh Branch under Credit Contract No. 254438.24.105.34256749.TD dated 25/10/2024. The limit of the Contract is VND 18,000,000,000, with a term of 36 months. The debt acceptance contract is for each time with a term of 06 months, the interest rate is specified on each debt receipt. The loan is collateralized by the entire commodity and the right to collect debts,... according to Mortgage Contract No. 254442.24.105.34256749.BD dated 25/10/2024.
- (3) Capital support contracts, Loan term less than 1 year, Guarantee measures: Trust, Interest rate: 3.5 – 5%
- (4) It is a loan from Shinhan Bank Vietnam Limited - Hoan Kiem Branch - Long Bien Transaction Office under credit contract No. SHBVN/LB/HDTD/2024/793400008002 dated June 25, 2024. The purpose of the loan is to pay for the purchase of a VINFAST VF9 PLUS car in Black. The loan amount is VND 1,396,000,000, the term is 96 months, the interest rate is 7.1% for the first 6 months, 8.8% for the next 30 months, then it will be adjusted. The loan is secured by a black VINFAST VF9 PLUS car with control plate 30L - 091.24.
- (5) It is a loan from Vietnam Prosperity Commercial Joint Stock Bank under the Loan Contract cum Auto Mortgage Contract No. 301224-28161-AUTO-1/HD dated 30/12/2024. The loan amount is VND 1,320,250,000, with a term of 84 months. The purpose of the loan is to pay for the purchase of a white VINFAST VF9 PLUS car. Loan secured by VINFAST VF9 PLUS car white control plate 30L - 949.14.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

## 4.19. Owner's equity

## 4.19.1 Changes in owner's equity

	Contributed capital (VND)	Share premium (VND)	Development Investment Fund (VND)	Undistributed profit after tax (VND)	Non – Controlling Interests (VND)	Total (VND)
<b>Prior year</b>	<b>431,999,740,000</b>	<b>(193,750,000)</b>	<b>2,863,107,311</b>	<b>194,024,695,283</b>	<b>5,631,877,234</b>	<b>634,325,669,828</b>
Profit in prior year	-	-	-	29,308,922,454	178,059,679	29,486,982,133
Dividends and profits distribution	-	-	-	-	(50,453,060)	(50,453,060)
Increase/Decrease due to change in ownership ratio	-	-	-	667,858,737	(348,798,830)	319,059,907
<b>Closing balance</b>	<b>431,999,740,000</b>	<b>(193,750,000)</b>	<b>2,863,107,311</b>	<b>224,001,476,474</b>	<b>5,410,685,024</b>	<b>664,081,258,809</b>
<b>Current year</b>	<b>431,999,740,000</b>	<b>(193,750,000)</b>	<b>2,863,107,311</b>	<b>224,001,476,474</b>	<b>5,410,685,024</b>	<b>664,081,258,809</b>
Profit for the year	-	-	-	88,853,312	133,753,288	222,606,600
Other increases and decreases due to consolidation	-	-	-	15,704,702	(89,000,000)	(73,295,298)
<b>Closing balance</b>	<b>431,999,740,000</b>	<b>(193,750,000)</b>	<b>2,863,107,311</b>	<b>224,106,034,488</b>	<b>5,455,438,312</b>	<b>664,230,570,111</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)****4.19.2 Shares**

	<b>Closing balance (VND)</b>	<b>Opening balance (VND)</b>
Number of shares registered for issuance	43,199,974	43,199,974
Number of shares offered to the public	43,199,974	43,199,974
- Ordinary Shares	43,199,974	43,199,974
- Preferred Shares		
Number of Shares Redeemed	-	-
- Ordinary Shares	-	-
- Preferred Shares		
Number of shares outstanding	43,199,974	43,199,974
- Ordinary Shares	43,199,974	43,199,974
- Preferred Shares		

Par value of outstanding shares: VND 10,000/share.

**5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME****5.1. Revenue from sales of goods and rendering of services**

	<b>Current year (VND)</b>	<b>Prior year (VND)</b>
Revenue from sale of goods	92,611,257,790	120,767,292,710
Revenue from rendering of services	13,676,092,058	25,221,052,431
Revenue from real estate transfer	10,988,433,182	-
	<b>117,275,783,030</b>	<b>145,988,345,141</b>

**5.2. Cost of goods sold**

	<b>Current year (VND)</b>	<b>Prior year (VND)</b>
Cost of goods sold	85,992,349,470	102,381,764,913
Cost of service provision	3,673,851,128	3,176,651,138
Cost of real estate transfer	11,048,869,564	-
Reversal of inventory reduction provisions	(1,540,000,000)	-
	<b>99,175,070,162</b>	<b>105,558,416,051</b>

**5.3. Financial income**

	<b>Current year (VND)</b>	<b>Prior year (VND)</b>
Interest on deposits, loans	30,214,831	90,852,702
Exchange rate differences incurred	222,198,330	508,094,208
Interest on exchange rate differences at the end of the period	-	121,734,368
Profit from changing the ownership ratio from a subsidiary to an associate company	-	435,832,348
Other	-	(124,642,581)
	<b>252,413,161</b>	<b>1,031,871,045</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

## 5.4. Financial expenses

	Current year (VND)	Prior year (VND)
Interest expense	3,925,231,811	1,750,346,813
Provision for investment in other companies	508,496,178	189,029,358
Early payment penalty	540,000,000	-
Exchange rate difference losses incurred	149,382,729	253,555,421
Exchange rate loss due to revaluation of currency items of foreign currency origin	21,936,163	-
	<b>5,145,046,881</b>	<b>2,192,931,592</b>

## 5.5. Selling expenses

	Current year (VND)	Prior year (VND)
Labour cost	1,055,164,858	1,120,741,936
Materials and packing materials	-	6,616,990
Reimbursement of product and goods warranty provisions	-	(2,116,800,000)
Outsourced services	343,246,541	321,620,558
	<b>1,398,411,399</b>	<b>(667,820,516)</b>

## 5.6. General administrative expenses

	Current year (VND)	Prior year (VND)
Administrative staff costs	2,525,658,866	2,742,009,782
Material and office supplies expenses	17,177,289	233,061,136
Depreciation	747,817,848	930,837,880
Taxes, duties and fees	19,040,000	12,000,000
Allowance expenses / (Reversal of allowances)	(636,848,833)	2,205,874,002
Outsourced service	2,041,766,344	747,402,855
Others	488,410,602	488,472,384
	<b>5,203,022,116</b>	<b>7,359,658,039</b>

## 5.7. Other income

	Current year (VND)	Prior year (VND)
Other income	3,122,884	210,463,282
	<b>3,122,884</b>	<b>210,463,282</b>

## 5.8. Other expenses

	Current year (VND)	Prior year (VND)
Fines for late tax payment	26,889,622	64,532,660
Other expenses	8,689,941	24,966,291
	<b>35,579,563</b>	<b>89,498,951</b>



**5.9. Current corporate income tax expenses**

	Current year (VND)	Prior year (VND)
CIT expense of the Parent Company	-	940,718,935
CIT expense of Subsidiaries	657,441,541	1,053,087,274
<b>Total</b>	<b>657,441,541</b>	<b>1,993,806,209</b>

**5.10. Basic earning per share**

The calculation of basic earnings per share for the financial year ended December 31, 2025 is as follows:

	Current year (VND)	Prior year (VND)
Accounting profit after corporate income tax	88,853,312	29,308,922,454
Profit calculating basic interest per share	88,853,312	29,308,922,454
Weighted average number of outstanding ordinary shares in the year/period	43,199,974	43,199,974
<b>Basic earning per share</b>	<b>2</b>	<b>678</b>

**6. OTHER INFORMATION**

**6.1. Transactions and balances with key management members and related individuals with key management members.**

***Income of key management members***

Key management members include: members of the Board of Directors and members of the Executive Board (Board of Directors, chief accountant). Individuals related to key management members are close family members of key management members.

***Income of key management members:***

	Current year (VND)	Prior year (VND)
Mr. Nguyen Minh Tam	385,000,000	385,000,000
	<b>385,000,000</b>	<b>385,000,000</b>

**6.1.1. Transactions and balances with other shareholders**

Other stakeholders with the Company include: associated companies, individuals with direct or indirect voting rights in the Company and their close family members, businesses managed by key management employees and individuals with direct or indirect voting rights of the Company and close members of the Company their families.

**Other related parties with the Enterprise include::**

And associated companies (Notes V.9)

Associated companies

***Transactions with other related parties***

The principal transactions arising during the year between the Company and other related parties were as follows:

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

	<u>Current year (VND)</u>
<b>Capital contribution to the following associated companies:</b>	
Famicare Vinh Long Joint Stock Company	500,000,000
Famicare Kien Giang Joint Stock Company	6,000,000,000
Famicare Hai Duong Joint Stock Company	830,000,000
Famicare Quang Binh Joint Stock Company	820,000,000
Famicare Bac Lieu Joint Stock Company	4,000,000,000
Famicare Binh Dinh Joint Stock Company	4,200,000,000
Golab Quang Nam Testing Center Joint Stock Company	9,300,000,000
Golab Dak Nong Testing Center Joint Stock Company	9,300,000,000
Golab Bac Kan Testing Center Joint Stock Company	13,800,000,000
Golab Ha Giang Testing Center Joint Stock Company	13,800,000,000
Famicare Ha Giang Joint Stock Company	4,600,000,000
Golab Nam Dinh Testing Center Joint Stock Company	13,800,000,000
Famicare Nam Dinh Joint Stock Company	4,600,000,000
Golab Thai Binh Testing Center Joint Stock Company	13,800,000,000
Famicare Thai Binh Joint Stock Company	4,600,000,000
Famicare Vung Tau Joint Stock Company	4,600,000,000
Golab Ca Mau Testing Center Joint Stock Company	10,600,000,000
Golab Phu Yen Testing Center Joint Stock Company	10,400,000,000
Golab Son La Testing Center Joint Stock Company	10,500,000,000
Famicare Son La Joint Stock Company	4,600,000,000
Golab Khanh Hoa Testing Center Joint Stock Company	7,800,000,000
Golab Dien Bien Testing Center Joint Stock Company	12,790,000,000
Golab Lang Son Testing Center Joint Stock Company	7,800,000,000
Golab Bac Giang Testing Center Joint Stock Company	7,800,000,000
Golab Thanh Hoa Testing Center Joint Stock Company	5,054,000,000
Golab Thai Nguyen Testing Center Joint Stock Company	2,074,500,000
Golab Ninh Thuan Testing Center Joint Stock Company	7,800,000,000
Famicare Cao Bang Joint Stock Company	7,800,000,000
Famicare Dak Lak Joint Stock Company	4,100,000,000
Famicare Thu Dau Mot Joint Stock Company	4,100,000,000
<b>Loans</b>	
Medicare Huu Nghi Clinic Joint Stock Company	124,000,000
Golab Khanh Hoa Testing Center Joint Stock Company	2,500,000,000
Golab Kontum Joint Stock Company	1,119,000,000
<b>Sales</b>	
Golab Ninh Binh Testing Center Joint Stock Company	1,725,000,000
Medicare Huu Nghi Clinic Joint Stock Company	1,725,000,000
Golab Quang Nam Testing Center Joint Stock Company	1,850,000,000
Nghe An Clinic Joint Stock Company	1,725,000,000
Golab Dak Nong Testing Center Joint Stock Company	1,850,000,000
Golab Ha Giang Testing Center Joint Stock Company	1,850,000,000
Golab Thanh Hoa Testing Center Joint Stock Company	1,850,000,000
Golab Phu Yen Testing Center Joint Stock Company	1,850,000,000
Golab Ca Mau Testing Center Joint Stock Company	2,120,000,000

At the end of the accounting period, debts to related parties are presented in detail in Explanation No. 4.2; 4.6; 4.15

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)****6.2. Segment information**

The Company is not required to prepare segment reports because it does not meet any of the three criteria for mandatory geographical segment reporting as regulated under Circular No. 20/2006/TT-BTC dated March 20th, 2006, by the Ministry of Finance providing guidance on the implementation of six (06) Vietnamese Accounting Standards issued under Decision No. 12/2005/QĐ-BTC dated February 15<sup>th</sup>, 2005, by the Ministry of Finance.

**6.3. Events after the reporting period**

The Company's Board of General Director confirms that, in its opinion, there have been no material extraordinary events occurring after the reporting period that would affect the financial position and operations of the Company which require adjustments or disclosures in these financial statements.

**6.4. Comparative information**

The comparative data is the data on the Consolidated Financial Statements for the fiscal year ended 31/12/2024 which have been audited by Nhan Tam Viet Auditing Co., Ltd.



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**Preparer**  
**Tran Thi Thanh Huong**



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**Chief Accountant**  
**Pham Thi Minh Thu**



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**General Director**  
**Nguyen Minh Tam**  
Ha Noi, Viet Nam  
May 15<sup>th</sup>, 2026

