

**FINANCIAL STATEMENTS**

*Q1 2025*

**TAM DUC CARDIOLOGY HOSPITAL  
JOINT-STOCK COMPANY**

# CONTENTS

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	Pages
1. BALANCE SHEET	01 - 04
2. INCOME STATEMENT	05
3. CASH FLOW STATEMENT	06 - 07
4. NOTES TO THE FINANCIAL STATEMENTS	08 - 31

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**BALANCE SHEET***As at March 31, 2025**Unit: VND*

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Mar. 31, 2025</b>	<b>Jan. 01, 2025</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>236,413,055,160</b>	<b>236,952,381,558</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>87,504,013,501</b>	<b>76,764,812,048</b>
1. Cash	111		52,504,013,501	31,764,812,048
2. Cash equivalents	112		35,000,000,000	45,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>87,077,004,732</b>	<b>97,077,004,732</b>
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	87,077,004,732	97,077,004,732
<b>III. Short-term accounts receivables</b>	<b>130</b>		<b>15,397,907,783</b>	<b>22,271,657,679</b>
1. Current trade accounts receivables	131	V.3	4,165,107,987	4,086,600,931
2. Current prepayments to suppliers	132	V.4	1,276,158,238	6,501,118,570
3. Intercompany receivables	133		-	-
4. Receivables based on stages of construction	134		-	-
5. Receivables from short-term loans	135		-	-
6. Other current receivables	136	V.5a	11,272,574,932	12,999,871,552
7. Provision for current doubtful debts	137	V.6	(1,315,933,374)	(1,315,933,374)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>45,234,119,705</b>	<b>39,285,982,788</b>
1. Inventories	141		45,234,119,705	39,285,982,788
2. Provision for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>1,200,009,439</b>	<b>1,552,924,311</b>
1. Short-term prepaid expenses	151	V.10a	1,200,009,439	1,552,924,311
2. Deductible value added tax	152		-	-
3. Taxes and other receivables from the State Budget	153		-	-
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

**BALANCE SHEET**

As at March 31, 2025

Unit: VND

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Mar. 31, 2025</b>	<b>Jan. 01, 2025</b>
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>170,276,050,700</b>	<b>155,778,265,662</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>222,244,540</b>	<b>22,244,540</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	222,244,540	22,244,540
7. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>160,712,197,208</b>	<b>145,430,356,327</b>
1. Tangible fixed assets	221	V.8	156,034,072,523	140,703,694,960
- Cost	222		413,506,897,054	393,362,897,054
- Accumulated depreciation	223		(257,472,824,531)	(252,659,202,094)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	4,678,124,685	4,726,661,367
- Cost	228		8,767,952,472	8,767,952,472
- Accumulated depreciation	229		(4,089,827,787)	(4,041,291,105)
<b>III. Investment Properties</b>	<b>230</b>		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term work in progress</b>	<b>240</b>		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242		-	-
<b>V. Long-term investments</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for decline in the value of long-term	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>9,341,608,952</b>	<b>10,325,664,795</b>
1. Long-term prepaid expenses	261	V.10b	9,341,608,952	10,325,664,795
2. Deferred income tax assets	262		-	-
3. Long-term tools, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>406,689,105,860</b>	<b>392,730,647,220</b>

**BALANCE SHEET***As at March 31, 2025**Unit: VND*

<b>RESOURCES</b>	<b>Code</b>	<b>Notes</b>	<b>Mar. 31, 2025</b>	<b>Jan. 01, 2025</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>83,594,559,886</b>	<b>68,613,220,800</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>83,564,559,886</b>	<b>68,583,220,800</b>
1. Short-term trade payables	311	V.11	67,894,420,664	43,147,713,160
2. Prepayments from customers	312	V.12	2,493,182,402	1,495,013,481
3. Taxes and other payables to the State Budget	313	V.13	2,511,174,490	4,896,626,238
4. Payables to employees	314		2,630,000,000	11,345,590,603
5. Short-term accrued expenses	315	V.14	3,352,733,263	3,497,369,273
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.15a	4,683,049,067	4,102,683,045
10. Short-term borrowings and financial lease liabilities	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	98,225,000
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>30,000,000</b>	<b>30,000,000</b>
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.15b	30,000,000	30,000,000
8. Long-term borrowings and financial lease liabilities	338		-	-
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

**BALANCE SHEET**

As at March 31, 2025

Unit: VND

RESOURCES	Code	Notes	Mar. 31, 2025	Jan. 01, 2025
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>323,094,545,974</b>	<b>324,117,426,420</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.16</b>	<b>323,094,545,974</b>	<b>324,117,426,420</b>
1. Contributed capital	411		155,520,000,000	155,520,000,000
- Ordinary shares with voting rights	411a		155,520,000,000	155,520,000,000
- Preference shares	411b		-	-
2. Share premium	412		1,407,488,000	1,407,488,000
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		16,603,467,737	16,603,467,737
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		1,230,595,118	1,855,123,878
11. Undistributed earnings	421		148,332,995,119	148,731,346,805
- Undistributed earnings accumulated to the end of prior year	421a		132,360,820,805	87,355,323,686
- Undistributed earnings in this year	421b		15,972,174,314	61,376,023,119
12. Investment reserve for basic construction	422		-	-
<b>II. Budget sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>406,689,105,860</b>	<b>392,730,647,220</b>

HCM City, April 18, 2025

PREPARED BY - THE CHIEF ACCOUNTANT



Phan Thi Thanh Nga, MBA

GENERAL DIRECTOR



Dr. Do Van Bui Dan, Specialist Level 1

## INCOME STATEMENT

Q1 2025

Unit: VND

ITEMS	Code	Notes	Q1 2025		Cumulative from the beginning of the year to the end of this quarter	
			Q1 2025	Q1 2024	First 3 months of 2025	First 3 months of 2024
1. Sales	01	VI.1	179,866,592,871	177,436,308,816	179,866,592,871	177,436,308,816
2. Less sales deductions	02	VI.2	66,915,317	19,315,598	66,915,317	19,315,598
3. Net sales	10	VI.3	179,799,677,554	177,416,993,218	179,799,677,554	177,416,993,218
4. Cost of goods sold	11	VI.4	142,184,463,735	142,841,450,287	142,184,463,735	142,841,450,287
<b>5. Gross profit</b> (20 = 10 - 11)	<b>20</b>		<b>37,615,213,819</b>	<b>34,575,542,931</b>	<b>37,615,213,819</b>	<b>34,575,542,931</b>
6. Financial income	21	VI.5	610,350,528	472,431,790	610,350,528	472,431,790
7. Financial expense	22		-	-	-	-
<i>In which: loan interest expenses</i>	23		-	-	-	-
8. Selling expenses	25	VI.6a	3,035,309,663	3,664,334,670	3,035,309,663	3,664,334,670
9. General & administration expenses	26	VI.6b	16,898,761,786	16,339,902,846	16,898,761,786	16,339,902,846
<b>10. Operating profit</b> (30 = 20 + (21 - 22) - (25 + 26))	<b>30</b>		<b>18,291,492,898</b>	<b>15,043,737,205</b>	<b>18,291,492,898</b>	<b>15,043,737,205</b>
11. Other income	31	VI.7	379,876,029	622,487,021	379,876,029	622,487,021
12. Other expenses	32	VI.8	54,584,562	71,424,414	54,584,562	71,424,414
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>325,291,467</b>	<b>551,062,607</b>	<b>325,291,467</b>	<b>551,062,607</b>
<b>14. Net accounting profit before tax</b> (50 = 30 + 40)	<b>50</b>		<b>18,616,784,365</b>	<b>15,594,799,812</b>	<b>18,616,784,365</b>	<b>15,594,799,812</b>
15. Corporate income tax - current	51	VI.10	2,048,138,811	1,751,660,195	2,048,138,811	1,751,660,195
16. Corporate income tax - deferred	52		-	-	-	-
<b>17. Net profit after corporate income tax</b> (60 = 50 - 51 - 52)	<b>60</b>		<b>16,568,645,554</b>	<b>13,843,139,617</b>	<b>16,568,645,554</b>	<b>13,843,139,617</b>
<b>18. Earnings per share</b>	<b>70</b>	<b>VI.11</b>	<b>1,027</b>	<b>858</b>	<b>1,027</b>	<b>858</b>
<b>19. Diluted earning per share</b>	<b>71</b>	<b>VI.12</b>	<b>1,027</b>	<b>858</b>	<b>1,027</b>	<b>858</b>

PREPARED BY - THE CHIEF ACCOUNTANT



Phan Thi Thanh Nga, MBA

HCM City, April 18, 2025

GENERAL DIRECTOR



Dr. Do Van Bui Dan, Specialist Level 1

**CASH FLOW STATEMENT**

(Under indirect method)

For the fiscal year ended March 31, 2025

Unit: VND

ITEMS	Code	Notes	Q1 2025	Q1 2024
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>1. Net profit before tax</b>	01		<b>18,616,784,365</b>	<b>15,594,799,812</b>
<b>2. Adjustments for</b>				
- Depreciation of fixed assets and investment properties	02	V.8-9	4,862,159,119	4,940,555,811
- Provisions	03		-	-
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04	V.5	-	-
- Gain/losses from investing activities	05		(610,350,528)	(472,431,790)
- Interest expense	06		-	-
- Other adjustments	07		-	-
<b>3. Profit from operating activities before changes in working capital</b>	<b>08</b>		<b>22,868,592,956</b>	<b>20,062,923,833</b>
- Increase (-)/ decrease (+) in receivables	09		6,673,749,896	10,665,050,693
- Increase (-)/ decrease (+) in inventories	10		(5,948,136,917)	4,028,055,500
- Increase (-)/ decrease (+) in payables (Other than payables, income tax)	11		(1,965,580,826)	(21,790,639,804)
- Increase (-)/ decrease (+) in prepaid expenses	12		1,336,970,715	1,280,986,715
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.13	(3,382,945,231)	(2,658,876,700)
- Other receipts from operating activities	16		4,307,524,852	101,140,696
- Other payments on operating activities	17		(5,875,975,000)	(864,453,976)
<b>Net cash inflows/(outflows) from operating activities</b>	<b>20</b>		<b>18,014,200,445</b>	<b>10,824,186,957</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchases of fixed assets and other long-term assets	21		(1,416,503,520)	(446,980,000)
Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted, purchases of debt instruments of other entities	23		10,000,000,000	20,000,000,000
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		610,350,528	472,431,790
<b>Net cash inflows/(outflows) from investing activities</b>	<b>30</b>		<b>9,193,847,008</b>	<b>20,025,451,790</b>

**CASH FLOW STATEMENT**

(Under indirect method)

For the fiscal year ended March 31, 2025

Unit: VND

ITEMS	Code	Notes	Q1 2025	Q1 2024
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowings	34		-	-
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		(16,468,846,000)	(16,081,909,200)
<b>Net cash inflows/(outflows) from financing activities</b>	<b>40</b>		<b>(16,468,846,000)</b>	<b>(16,081,909,200)</b>
<b>Net cash inflows/(outflows) (50 = 20+ 30 + 40)</b>	<b>50</b>		<b>10,739,201,453</b>	<b>14,767,729,547</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>76,764,812,048</b>	<b>50,675,203,558</b>
Effect of foreign exchange differences	61		-	-
<b>Cash and cash equivalents at the end of the year</b> <b>(70 = 50+60+61)</b>	<b>70</b>	<b>V.1</b>	<b>87,504,013,501</b>	<b>65,442,933,105</b>

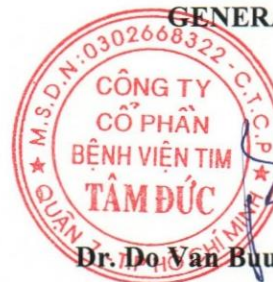
HCM City, April 18, 2025

PREPARED BY - THE CHIEF ACCOUNTANT



MBA. Phan Thi Thanh Nga

GENERAL DIRECTOR



Dr. Do Van Bui Dan, Specialist Level 1

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

Tam Duc Cardiology Hospital Joint-Stock Company (Hereinafter referred to as "The Company") is a Joint-Stock Company which is operating under the Business Registration Certificate No. 4103001109 issued by the Department of Planning and Investment of Ho Chi Minh City on July 16, 2002. Through various amendments to the business registration certificate, the Company is currently operating under the Business Registration Certificate No. 0302668322, amended for the 14th time on June 25, 2015, regarding branch information. On January 7, 2013, the Minister of Health issued the medical examination and treatment license No. 23/BYT-GPHĐ to TAM DUC CARDIOLOGY HOSPITAL.

**English name:** TAM DUC CARDIOLOGY HOSPITAL JOINT STOCK COMPANY.

**Short name:** TAM DUC CO.

**Securities code:** TTD (Registered for trading on UpCom).

**Head office:** 04 Nguyen Luong Bang Street, Tan Phu Ward, District 7, Ho Chi Minh City.

**2. Business sector**

A large publicly traded company

**3. Principal activities**

Medical examination and treatment services: hospital; Sale of medicine.

**4. Normal operating cycle**

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

**5. Operations in the fiscal year affecting the financial statements:** Not applicable.**6. Total employees to March 31, 2025:** 533 employees. (December 31, 2024: 526 employees).**7. Disclosure on comparability of information in the Financial Statements**

The selection of figures and information need to be presented in the financial statements has been implemented on the principles of comparability among corresponding accounting periods.

**II. ACCOUNTING PERIOD AND REPORTING CURRENCY****1. Fiscal year**

The fiscal year of the Company is begun on January 01 and ended on December 31 annually.

**2. Reporting currency**

Vietnam Dong (VND) is used as a currency unit for accounting records.

**III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES****1. Applicable Accounting System**

The Company applies accounting standards, Vietnam Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular 53/2016/TT-BTC dated December 21 March 2016 amended and supplemented a number of articles of Circular 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

**2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System**

The Board of Management ensures compliance with the requirements of Vietnamese accounting standards and the Vietnamese corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular 53/2016/TT-BTC dated March 21, 2016, amending and supplementing several articles of Circular 200/2014/TT-BTC as well as the circular guiding the implementation of accounting standards of the Ministry of Finance in preparation and presentation Financial report.

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND***IV. APPLICABLE ACCOUNTING POLICIES****1. Basis for preparing financial statements**

Financial statements are prepared based on accrual accounting (except for information related to cash flows).

**2. Foreign exchange rate applicable in accounting**

The Company has translated foreign currencies into Vietnam Dong at the actual rate and book rate.

**Principles for determining the actual rate**

Transaction arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on that date.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year clearing the increase and decrease difference are recorded in financial income or financial expenses.

**Principles for determining exchange rates at the end of the accounting period**

The exchange rate used to convert transaction arising in foreign currency is the actual exchange rate at the time the transaction occurs. The actual exchange rate for transactions in foreign currency is determined as follows:

Actual exchange rate when foreign currencies are traded (spot foreign exchange purchase contract, forward contract): exchange rate stated in the foreign currencies trading contract signed between the Company and the bank.

**Principles for determining exchange rates at the end of the fiscal year**

Closing balance of monetary items (cash, cash equivalents) denominated in foreign currencies is re-evaluated according to the actual exchange rate announced at the time of preparing the financial statements.

**3. Principles for recording cash and cash equivalents**

**Cash** includes cash on hand, demand deposit.

**Cash equivalents** comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

**4. Principles for accounting financial investments****Principles for accounting held-to-maturity investment**

Held-to-maturity investments include term deposits held for earning purposes periodically.

Held-to-maturity investments are initially recorded at the original cost including buying price and costs related to the investment transaction. After initial recognition, if provisions for bad debts have not been established according to the provisions of law, these investments are evaluated according to their recoverable value.

When there is solid evidence that part or all of the investment may not be recoverable, the loss is recorded in financial expenses in the period and recorded as a decrease in investment value.

**5. Principles for recording trade receivables and other receivables**

**Receivables** are presented at book value less provision for doubtful debts.

The classification of receivables is according to the following principles:

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

- **Receivables from customers** reflect receivables of a commercial nature arising from buying and selling transactions between the company and the buyers who are independent parties of the Company.

- **Other receivables** reflect non-commercial receivables, not related to purchase and sale transactions.

**Provision for bad debts** is made for each bad debt based on the overdue age of the debts or the expected amount loss that may occur, specifically as follows:

- For overdue receivables: The company estimates the lost value that is difficult to recover and records provisions according to current regulations.

- For receivables that are not overdue but are unlikely to be recovered: based on the expected level of loss to set up provisions.

Increases and decreases in bad debt provision balances that need to be appropriated at the end of the fiscal year are recorded in corporate management expenses.

## 6. Principles for recording inventories

Inventories are recorded at the lower of the original cost and net realizable value.

**Original costs are determined as follows:**

**Raw materials, tools, goods:** includes purchasing costs and other directly related costs incurred to get inventory at its current location and condition.

**Method of calculating inventories' value:** FIFO.

**Method of accounting for the inventories:** Perpetual method.

**Method of making provision for decline in value of inventories:** Provision for decline in value of inventories is established for each inventory with the cost greater than the net realizable value. Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to consume them.

Increases and decreases in the balances of provision for devaluation of inventory that need to be appropriated at the end of the fiscal year are recorded in cost of goods sold.

## 7. Principles for recording fixed assets

### 7.1 Principles for recording tangible fixed assets

Tangible fixed assets are stated at original cost less (-) accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determination of original costs of tangible fixed assets:

*Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalisation price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

*Tangible fixed assets purchased with additional equipment and spare parts.*

In cases where tangible fixed assets are purchased with additional equipment and spare parts, the equipment and spare parts must be separately identified and recorded at their fair value. The original cost of the purchased fixed assets is the total of all direct costs related to bringing the assets to a ready-for-use condition, minus the value of the equipment and spare parts.

### 7.2 Principles for recording intangible fixed assets:

**Intangible fixed assets** are recorded at cost less (-) accumulated depreciation. The original price of an intangible fixed asset is all the costs that an enterprise must spend to acquire an intangible fixed asset up to the time the asset is put into use as expected.

Determine the original price in each case

*Purchase separate intangible fixed assets*

The original cost of purchased intangible fixed assets shall consist of the actual purchase price payable less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation. The land use rights which are purchased together with buildings, structures will be determined separately and recorded as intangible fixed assets.

*Land use right*

Land use rights are all actual expenses the Company has paid that are directly related to the use of land, including: the payment made to obtain the land use right, compensatory payments for site clearance, expenses for leveling the ground, registration fees, etc. When land use rights are purchased together with buildings or structures on the land, the value of the land use rights must be separately identified and recognized as an intangible fixed asset.

*Software*

Costs related to computer software programs that are not an integral part of the related hardware are capitalized. The original price of computer software is all expenses that the Company has spent up to the time the software is put into use.

### 7.3 Method of depreciating fixed assets

Fixed assets are depreciated using the straight-line method over the estimated useful life of the asset. Estimated useful life is the time during which the asset is effective for production and business.

**The estimated useful life for assets is as follows:**

<i>Buildings and structures</i>	<i>12-30 years</i>
<i>Machinery and equipment</i>	<i>5-15 years</i>
<i>Transportation and facilities</i>	<i>9-10 years</i>
<i>Office equipment</i>	<i>7-12 years</i>
<i>Land use rights (Depreciation started from 2011) (*)</i>	<i>42 years</i>
<i>Software</i>	<i>2-10 years</i>

(\*) Land use rights with a term are amortized in accordance with the term on the land use rights certificate.

### 8. Principles for recording intangible fixed assets:

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the business performance of many accounting periods. Method of allocating prepaid expenses: Calculating and allocating prepaid expenses to business operating expenses each period according to the straight-line method.

The company's prepaid expenses include the following:

**Tools and equipment:** Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 36 months.

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND*

**Fixed asset repair costs:** One-time asset repair costs of large value are allocated to expenses on a straight-line basis over 36 months.

**Insurance costs (accident insurance, car insurance, property insurance...) and other costs:** Costs that have been put into use are allocated to expenses using the straight-line method with the allocation time according to the usage time on the contract.

**9. Principle of recording payables**

Liabilities are recognized for amounts to be paid in the future for goods and services received. Payable expenses are recognized based on reasonable estimates of the amount to be paid.

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

- **Trade payables** reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the Company.
- **Other payables** reflect non-commercial payables, not related to transactions of purchasing, selling, providing goods and services.

**10. Principles for recording accrued expenses**

Payable expenses include electricity, water, testing, etc. that have arisen during the reporting period but have not yet been paid. These expenses are recorded based on reasonable estimates of the amount payable according to specific contracts, agreements, and reconciliation minutes.

**11. Principle of equity recognition****Owners' equity**

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

**Capital surplus:** Capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issuance, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissuance of treasury shares are recorded as a decrease in capital surplus.

**Principles of recording retained earning**

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter and legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

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

**12. Principles and methods of recording Revenue and other income****Principles and methods of recording sales revenue**

Sales revenue is recognized when all five (5) following conditions are met: 1. The enterprise has transferred the majority of risks and rewards of ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased product 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 product or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services); 4. The enterprise has received or will receive economic benefits from the sales transaction; 5. The costs related to the sales transaction can be determined.

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND***Principles and methods of recording service revenue**

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In cases where services are performed over several periods, revenue is recognized in a period based on the results of the work completed at the end of the accounting period.

The outcome of a service transaction is recognized when all four (4) conditions are met: 1. Revenue can be measured reliably. When a contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer has no right to return the service provided; 2. It is probable that the economic benefits associated with the service transaction will flow to the entity; 3. The stage of completion of the transaction at the end of the accounting period can be measured reliably; 4. The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

**Principles and methods of recording financial revenue**

Revenue arising from interest of an enterprise is recognized when two conditions are simultaneously satisfied: 1. It is possible to obtain benefits from that transaction; 2. Revenue is determined relatively reliably.

Financial revenue reflects interest revenue and other financial revenue of the enterprise.

**Interest** is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

When it is impossible to recover an amount previously recorded as revenue, the amount that is likely to be unrecoverable or uncertainly recoverable must be accounted for as an expense incurred in the period, not recorded as a reduction in revenue.

**13. Principles and methods of recording cost of goods sold**

Cost of goods sold reflects the cost value of products, goods and services sold during the period; expenses related to business activities and other expenses are recorded in cost of goods or recorded as a decrease in cost of goods in the reporting year. Cost of goods sold is recorded at the time the transaction occurs or when there is a relatively certain possibility that it will arise in the future, regardless of whether money has been spent or not. Cost of goods sold and revenue are recorded simultaneously according to the matching principle. Expenses exceeding normal consumption levels are recorded immediately in cost of goods sold according to the prudence principle.

**14. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses**

Corporate income tax expense includes current corporate income tax expense and deferred corporate income tax expense arising during the year as the basis for determining the Company's after-tax business results in the current fiscal year.

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

Taxes payable to the state budget will be specifically settled with the tax authority. The difference between the tax payable according to the books and the settlement audit data will be adjusted when there is an official settlement with the tax authority.

Tax policy under the conditions prescribed for the current year company is as follows:

Taxable income from medical examination and treatment services enjoys a preferential tax rate of 10% throughout the operating period, while income other than medical examination and treatment services is subject to the normal tax rate of 20%.

The company was inspected for tax settlement until 2016.

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND***15. Principle of recording earnings per share**

Earnings per share is calculated by dividing the profit or loss attributable to the Company's common stockholders after deducting the Bonus and Welfare Fund, Charity Fund, Humanitarian Fund, Board of Directors and Supervisory Board Activities Fund established during the period by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

**16. Financial instruments****Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 6 November 2009 ("Circular 210"), financial assets are classified appropriately, for disclosure purposes in the financial statements, into financial assets at fair value through the Statement of Business Performance, loans and receivables, investments held to maturity and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

The company's financial assets include cash and short-term deposits, trade and other receivables.

**Financial liabilities**

Financial liabilities within the scope of Circular 210, for the purpose of disclosure in the financial statements, are classified appropriately into financial liabilities recognized through the Statement of Business Performance, financial liabilities determined at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are recognized initially at cost plus directly attributable transaction costs.

The Company's financial liabilities include trade payables, accrued expenses and other payables.

**Value after initial recognition**

There are currently no requirements for re-measurement of financial instruments subsequent to initial recognition.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the financial statements if, and only if, the entity has an enforceable legal right to offset the amounts, recognition and intend to settle on a net basis, or realize the assets and settle the liabilities simultaneously.

**17. Related parties**

(i) Individuals who have direct or indirect voting power in reporting enterprises that results in significant influence over the enterprise, including close family members of such individuals. Close family members of an individual are those who can influence or be influenced by that person when dealing with the enterprise such as: Father, mother, wife, husband, children, brother and sister;

(ii) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

(iii) Enterprises in which the individuals referred to in (i) or (ii) directly or indirectly hold a substantial part of the voting rights or over which such person is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a key management member in common with the reporting enterprise.

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents	Mar. 31, 2025	Jan. 01, 2025
<b>Cash</b>	<b>52,504,013,501</b>	<b>31,764,812,048</b>
Cash on hand	817,103,893	333,700,424
Demand deposit	51,686,909,608	31,431,111,624
+ VND	48,700,386,068	28,444,860,419
Argibank	15,471,005,895	13,741,977,603
Vietcombank	33,229,380,173	14,702,882,816
+ Foreign currency	2,986,523,540	2,986,251,205
Vietcombank - USD	2,395,482,688	2,395,567,168
Vietcombank - EUR	591,040,852	590,684,037
<b>Cash equivalents</b>	<b>35,000,000,000</b>	<b>45,000,000,000</b>
Term deposits of no more than 3 months	35,000,000,000	45,000,000,000
<b>Total</b>	<b>87,504,013,501</b>	<b>76,764,812,048</b>

## 2. Held to maturity investment

	Mar. 31, 2025		Jan. 01, 2025	
Short term	Original price	Fair value	Original price	Fair value
Term deposit (*)	87,077,004,732	87,077,004,732	97,077,004,732	97,077,004,732
<b>Total</b>	<b>87,077,004,732</b>	<b>87,077,004,732</b>	<b>97,077,004,732</b>	<b>97,077,004,732</b>

(\*)As at March 31, 2025, cash equivalents are deposit contracts with terms of 06 - 12 months at joint stock commercial banks with interest rates ranging from 4,0% - 4,7%/year.

## 3. Trade receivables

	Mar. 31, 2025		Jan. 01, 2025	
Short term	Amount	Provision	Amount	Provision
Local customers	4,165,107,987	(1,315,933,374)	4,086,600,931	(1,315,933,374)
Ho Chi Minh City Association for the Support of Poor Patients	446,199,481	-	446,199,481	-
VietNam Children's Fund Social Enterprise Company Limited	-	-	176,133,780	-
Other customers	3,718,908,506	(1,315,933,374)	3,464,267,670	(1,315,933,374)
<b>Total</b>	<b>4,165,107,987</b>	<b>(1,315,933,374)</b>	<b>4,086,600,931</b>	<b>(1,315,933,374)</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

4. Prepayments to suppliers	Mar. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
<b>Short term</b>	<b>1,276,158,238</b>	-	<b>6,501,118,570</b>	-
Local suppliers	1,276,158,238	-	6,501,118,570	-
Tran Phuong Waterproofing Co.,Ltd	292,533,768	-	-	-
Hoan Chau Trading And Service Produce., JSC	691,223,520	-	-	-
Gia Nguyen Interior Decoration Advertising Co.,Ltd	178,541,760	-	-	-
TRAMAT Co., Ltd.	-	-	5,994,000,000	-
Other local suppliers	113,859,190	-	507,118,570	-
<b>Total</b>	<b>1,276,158,238</b>	-	<b>6,501,118,570</b>	-

5. Other receivables	Mar. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
<b>a. Short-term</b>	<b>11,272,574,932</b>	-	<b>12,999,871,552</b>	-
Receivables from employees	331,256,000	-	189,942,000	-
Deposits	243,965,000	-	243,965,000	-
Disbursements on behalf of Health Insurance (*)	7,600,179,671	-	10,916,519,680	-
Interest on deposits expected to be collected	537,370,027	-	1,336,685,095	-
Other receivables	2,559,804,234	-	312,759,777	-
<b>b. Long-term</b>	<b>222,244,540</b>	-	<b>22,244,540</b>	-
Deposits	222,244,540	-	22,244,540	-
<b>Total</b>	<b>11,494,819,472</b>	-	<b>13,022,116,092</b>	-

(\*) These are the medical examination and treatment expenses for patients using Health Insurance cards. This receivable amount will be recovered after the settlement with the Ho Chi Minh City Social Insurance Agency.

## 6. Overdue debts with provisions (See page 28).

7. Inventory	Mar. 31, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
Raw materials	24,381,787,006	-	24,627,459,062	-
Tools and Instrument	1,413,757,947	-	1,469,467,258	-
Goods	19,438,574,752	-	13,189,056,468	-
<b>Total</b>	<b>45,234,119,705</b>	-	<b>39,285,982,788</b>	-

- Value of inactive, deteriorated inventories which are not possibly consumed at the year end: Not applicable.

- The carrying amount of inventories pledged as security for liabilities: Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

## 8. Tangible fixed assets (See page 29).

## 9. Intangible fixed assets

Items	Land use rights (*)	Software	Total
<b>Original cost</b>			
Balance as at Jan. 01, 2025	6,970,212,772	1,797,739,700	8,767,952,472
Balance as at Mar. 31, 2025	6,970,212,772	1,797,739,700	8,767,952,472
<b>Accumulated depreciation</b>			
Balance as at Jan. 01, 2025	2,323,404,216	1,717,886,889	4,041,291,105
Charge during the period	41,489,361	7,047,321	48,536,682
Balance as at Mar. 31, 2025	2,364,893,577	1,724,934,210	4,089,827,787
<b>Net book value</b>			
Balance as at Jan. 01, 2025	4,646,808,556	79,852,811	4,726,661,367
Balance as at Mar. 31, 2025	4,605,319,195	72,805,490	4,678,124,685

- Ending carrying value of intangible fixed assets pledged/mortgaged as loan security: Not applicable.
- Ending original costs of intangible fixed assets—fully depreciated but still in use: 1,583,539,700 VND.
- Commitments on tangible fixed assets acquisitions, sales of large value in the future: Not applicable.

\* According to the Certificate of Land Use Rights No, CT 35912, the area of Area 1 is 10,000 m<sup>2</sup>, address No. 04 Nguyen Luong Bang, Quarter 1, Tan Phu Ward, District 7. Expiry date until May 02, 2053.

10. Prepaid expenses	Mar. 31, 2025	Jan. 01, 2025
<b>a. Short-term prepaid expenses</b>	<b>1,200,009,439</b>	<b>1,552,924,311</b>
Software maintenance, insurance,...	1,200,009,439	1,552,924,311
<b>b. Long-term prepaid expenses</b>	<b>9,341,608,952</b>	<b>10,325,664,795</b>
Tools and supplies awaiting allocation	2,276,059,121	2,543,695,502
Machinery maintenance, repairing hospital facilities, ...	7,065,549,831	7,781,969,293
<b>Total</b>	<b>10,541,618,391</b>	<b>11,878,589,106</b>

11. Trade payables	Mar. 31, 2025		Jan. 01, 2025	
	Amount	Debts Service Coverage	Amount	Debts Service Coverage
<b>Short-term</b>	<b>67,894,420,664</b>	<b>67,894,420,664</b>	<b>43,147,713,160</b>	<b>43,147,713,160</b>
Local suppliers	67,894,420,664	67,894,420,664	43,147,713,160	43,147,713,160
TRAMAT Co., Ltd.	13,456,500,000	13,456,500,000	-	-
National Phytopharma Joint-Stock Company (Phytopharma)	7,832,000,879	7,832,000,879	4,474,992,106	4,474,992,106
Trieu Giang Pharmaceutical Co.,Ltd	7,728,127,962	7,728,127,962	6,318,916,478	6,318,916,478
Other local suppliers	38,877,791,823	38,877,791,823	32,353,804,576	32,353,804,576
<b>Total</b>	<b>67,894,420,664</b>	<b>67,894,420,664</b>	<b>43,147,713,160</b>	<b>43,147,713,160</b>

**NOTES TO THE FINANCIAL STATEMENTS**

For the fiscal year ended March 31, 2025

Unit: VND

**12. Prepayments from customers**

	<b>Mar. 31, 2025</b>	<b>Jan. 01, 2025</b>
Local customers	2,493,182,402	1,495,013,481
Advances from patients	1,386,865,153	589,342,170
An Nhan Association	502,257,608	148,923,370
Other local customers	604,059,641	756,747,941
<b>Total</b>	<b>2,493,182,402</b>	<b>1,495,013,481</b>

**13. Taxes and payables to the State Budget**

<b>Payables</b>	<b>Jan. 01, 2025</b>	<b>Payable amount</b>	<b>Paid amount</b>	<b>Mar. 31, 2025</b>
Value added tax	160,413,995	127,757,482	237,380,527	50,790,950
Corporate income tax	3,382,945,231	2,048,138,811	3,382,945,231	2,048,138,811
Personal income tax	1,353,267,012	5,050,793,375	5,991,815,658	412,244,729
Land rent	-	517,725,000	-	517,725,000
Other taxes	-	3,000,000	3,000,000	-
<b>Total</b>	<b>4,896,626,238</b>	<b>7,747,414,668</b>	<b>9,615,141,416</b>	<b>3,028,899,490</b>

**Value added tax**

The company pays value added tax using the deduction method. Value added tax rate are as follows:

	<b>Tax rate</b>
- VAT rate on outpatient medical examination and treatment, inpatient hospital fees	Not taxable
- VAT rate on medicine	5%
- VAT rate other than outpatient medical examination and treatment services and medicine	10%

In the first quarter of 2025, the Company is eligible for a VAT reduction to 8% under Decree No. 180/2024/NĐ-CP dated December 31, 2024.

**Corporate income tax**

Taxable income from medical examination and treatment services enjoys a preferential tax rate of 10% throughout the operating period, while income from other medical examination and treatment services is still subject to the normal tax rate of 20%.

**Land rental fee**

The Company must pay land rent for the land it is using at the following rental rates:

<b>Land location</b>	<b>Rent rate</b>
Nguyen Dong Chi, Tan Phu Ward, District 7 (5,000 m <sup>2</sup> )	414,180 VND/m <sup>2</sup>

**Other taxes**

The company declares and pays according to regulations.

**14. Short-term payables**

	<b>Mar. 31, 2025</b>	<b>Jan. 01, 2025</b>
Cost of medical waste and household waste treatment	261,845,340	351,926,604
Cost of sending test samples	617,982,000	667,270,000
Advance payment of land rental	517,725,000	-
Expenses payable (electricity, water, testing, specialized machine maintenance, received goods without invoices...)	1,955,180,923	2,478,172,669
<b>Total</b>	<b>3,352,733,263</b>	<b>3,497,369,273</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

15. Other payables	Mar. 31, 2025	Jan. 01, 2025
<b>a. Short-term</b>	<b>4,683,049,067</b>	<b>4,102,683,045</b>
SHUI, trade union fees	22,395,367	20,467,692
Keeping patient support funds of organizations and individuals	1,194,761,462	1,154,761,462
Collection and payment on behalf of sponsored research contracts and conferences	1,261,224,236	1,550,449,384
Other payables	2,204,668,002	1,377,004,507
<b>b. Long-term</b>	<b>30,000,000</b>	<b>30,000,000</b>
Receipt of long-term deposits and guarantees	30,000,000	30,000,000
<b>Total</b>	<b>4,713,049,067</b>	<b>4,132,683,045</b>

## 16. Owners' equity

a. Comparison schedule for changes in Owners's Equity (See page 30).

## 16. Owners' equity (cont.)

## b. Details of

## owners' shareholding

	Mar. 31, 2025		Jan. 01, 2025	
	Capital contribution	Capital contribution ratio	Capital contribution	Capital contribution ratio
Ms. Nguyen Thi Hanh	15,552,000,000	10.00%	15,552,000,000	10.00%
Ms. Nguyen Thi Thu Hong	12,350,000,000	7.94%	12,350,000,000	7.94%
An Viet Hung Investment Joint Stock Company	12,062,600,000	7.76%	12,062,600,000	7.76%
Capital contributions from other investors	115,555,400,000	74.30%	115,555,400,000	74.30%
<b>Total</b>	<b>155,520,000,000</b>	<b>100%</b>	<b>155,520,000,000</b>	<b>100%</b>

## c. Capital transactions with owners and distribution of dividends, profits

	First 3 months of 2025	First 3 months of 2024
Owners' equity	<b>155,520,000,000</b>	<b>155,520,000,000</b>
At the beginning of the year	155,520,000,000	155,520,000,000
At the end of the year	155,520,000,000	155,520,000,000
Dividends distributed	16,370,526,000	16,370,526,000

## e. Shares

	Mar. 31, 2025	Jan. 01, 2025
Number of shares registered to be issued	15,552,000	15,552,000
Number of shares sold out to the public	15,552,000	15,552,000
Ordinary share	15,552,000	15,552,000
Number of shares outstanding	15,552,000	15,552,000
Ordinary share	15,552,000	15,552,000
Par value: VND/share	10,000	10,000

**NOTES TO THE FINANCIAL STATEMENTS**

For the fiscal year ended March 31, 2025

Unit: VND

<b>f. Funds</b>	<b>Mar. 31, 2025</b>	<b>Jan. 01, 2025</b>
Investment and development fund	16,603,467,737	16,603,467,737
Other Funds	1,230,595,118	1,855,123,878
<b>Total</b>	<b>17,834,062,855</b>	<b>18,458,591,615</b>

\* Purpose of appropriating and using funds

Investment and development fund is established from the profit after tax of the enterprise and used for expanding the operating scale or investing further in the enterprise .

**17. Off balance sheet items****a. Assets held under trust**

	<b>Unit</b>	<b>Quantity</b>	
		<b>Mar. 31, 2025</b>	<b>Jan. 01, 2025</b>
Consigned materials			
Amplatez/Coil	Pcs	41	31
Amplatez/Coil	Set	4	4
Anneaux	Pcs	17	15
Ballon	Pcs	487	520
Dụng Cụ Điện Sinh Lý	Pcs	50	50
Dụng Cụ Điện Sinh Lý	Set	50	41
Pacemaker	Pcs	15	2
Pacemaker	Set	4	6
Stent	Pcs	432	388
Valve	Pcs	63	55
Medical Instruments	Set	7	7
Medical Instruments	Pcs	55	44
<b>Total</b>		<b>1,225</b>	<b>1,163</b>

**b. Foreign currencies**

	<b>Mar. 31, 2025</b>		<b>Jan. 01, 2025</b>	
	<b>Original currency</b>	<b>Value (VND)</b>	<b>Original currency</b>	<b>Value (VND)</b>
USD	\$ 94,866.89	2,395,482,688	\$ 94,870.19	2,395,567,168
EUR	€ 22,658.78	591,040,852	€ 22,645.88	590,684,037
<b>Total</b>		<b>2,986,523,540</b>		<b>2,986,251,205</b>

**VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT**

<b>1. Sales</b>	<b>Q1 2025</b>	<b>Q1 2024</b>
Revenue from medical examinations and treatments	129,105,096,233	129,648,423,241
Revenue from drug sales	50,683,496,638	47,295,855,542
Other revenues	78,000,000	492,030,033
<b>Total</b>	<b>179,866,592,871</b>	<b>177,436,308,816</b>
<b>2. Sales deductions</b>	<b>Q1 2025</b>	<b>Q1 2024</b>
Sales returns	66,915,317	19,315,598
<b>Total</b>	<b>66,915,317</b>	<b>19,315,598</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

<b>3. Net sales</b>	<b>Q1 2025</b>	<b>Q1 2024</b>
Revenue from medical examinations and treatments	129,105,096,233	129,648,423,241
Revenue from drug sales	50,616,581,321	47,276,539,944
Other revenues	78,000,000	492,030,033
<b>Total</b>	<b>179,799,677,554</b>	<b>177,416,993,218</b>
<b>4. Cost of goods sold</b>	<b>Q1 2025</b>	<b>Q1 2024</b>
Cost of medical examination and treatment services	98,135,592,646	98,669,922,539
Cost of drug sales	44,048,871,089	41,451,481,110
Cost of other activities	-	2,720,046,638
<b>Total</b>	<b>142,184,463,735</b>	<b>142,841,450,287</b>
<b>5. Financial income</b>	<b>Q1 2025</b>	<b>Q1 2024</b>
Interest	610,350,528	472,431,790
<b>Total</b>	<b>610,350,528</b>	<b>472,431,790</b>
<b>6. Selling expenses and General and administration expenses</b>	<b>Q1 2025</b>	<b>Q1 2024</b>
<b>a. Selling expenses</b>		
Salaries	1,284,487,044	1,685,609,555
Materials and packaging	255,503,343	277,967,195
Tools and supplies	50,000	50,291,046
Depreciation	3,065,970	3,065,970
Services bought from outsiders	1,353,450,528	1,542,009,422
Other sundry expenses by cash	138,752,778	105,391,482
<b>Total</b>	<b>3,035,309,663</b>	<b>3,664,334,670</b>
<b>b. General and administration expenses</b>		
Salaries	9,918,820,834	9,253,411,588
Materials and packaging	293,540,663	263,157,328
Tools and supplies	340,396,091	340,784,572
Depreciation	1,558,936,461	1,582,571,299
Taxes, fees and duties	520,725,000	520,725,000
Services bought from outsiders	2,902,866,642	2,975,932,860
Other sundry expenses by cash	1,363,476,095	1,403,320,199
<b>Total</b>	<b>16,898,761,786</b>	<b>16,339,902,846</b>
<b>7. Other income</b>	<b>Q1 2025</b>	<b>Q1 2024</b>
Income from leasing shops, convenience store premises, halls, etc.	309,830,181	283,933,133
Other income	70,045,848	338,553,888
<b>Total</b>	<b>379,876,029</b>	<b>622,487,021</b>
<b>8. Other expenses</b>	<b>Q1 2025</b>	<b>Q1 2024</b>
Disposal of damaged or expired medicines and supplies	3,750,151	-
Handling of missing supplies after inventory check	-	9,790,359
Fine amount	434,375	189,082
Other expenses	50,400,036	61,444,973
<b>Total</b>	<b>54,584,562</b>	<b>71,424,414</b>

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND*

<b>9. Costs of production and doing business by factors</b>		<b>Q1 2025</b>	<b>Q1 2024</b>
Raw materials		97,028,251,404	99,138,448,896
Labour cost		42,605,034,760	42,213,387,217
Depreciation and amortization, prepaid expenses		4,862,159,119	4,940,555,811
Services bought from outsiders		8,660,271,098	8,131,871,821
Other sundry cash expense		8,962,818,803	8,421,424,058
<b>Total</b>		<b>162,118,535,184</b>	<b>162,845,687,803</b>
<b>10. Current corporate income tax</b>		<b>Q1 2025</b>	<b>Q1 2024</b>
1. Corporate income tax liabilities calculated on taxable income of current year		2,048,138,811	1,751,660,195
<b>3. Total Current corporate income tax</b>		<b>2,048,138,811</b>	<b>1,751,660,195</b>
<b>11. Earning per share</b>		<b>Q1 2025</b>	<b>Q1 2024</b>
Accounting profit after corporate income tax		16,568,645,554	13,843,139,617
Increase or decrease adjustments		(596,471,240)	(498,353,026)
- Bonus, welfare and other funds		(596,471,240)	(498,353,026)
Profit or loss attributable to common stockholders		15,972,174,314	13,344,786,591
Everage common stock outstanding during the year		15,552,000	15,552,000
<b>Earnings per share</b>		<b>1,027</b>	<b>858</b>
<b>12. Diluted earning per share</b>		<b>Q1 2025</b>	<b>Q1 2024</b>
Profit or loss allocated to shareholders owning ordinary shares		15,972,174,314	13,344,786,591
Profit or loss allocated to shareholders owning ordinary shares after adjusting dilution factors		15,972,174,314	13,344,786,591
Average outstanding ordinary shares in the period		15,552,000	15,552,000
Average outstanding ordinary shares in the period after adjusting dilution factors		15,552,000	15,552,000
<b>Diluted earnings per share</b>		<b>1,027</b>	<b>858</b>

**VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES**

Major risk of financial instruments include market risk, credit risk and liquidity risk.

The Board of Management considers the application of management policies for the above risks as follows:

**1. Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. There are three types of market risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include deposits, investments held-to-maturity.

The sensitivity analyses presented below relate to the Company's financial position as at March 31, 2025 and December 31, 2024.

These sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed-rate debt to floating-rate debt and the correlation ratio between financial instruments denominated in foreign currencies are constant.

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND*

In calculating the sensitivity analyses, the Board of Directors assumes that the sensitivity of the available-for-sale debt instruments in the balance sheet and the related items in the income statement are affected by changes in the corresponding market risk assumptions. The analysis is based on the financial assets and financial liabilities held by the Company as at March 31, 2025 and December 31, 2024.

**1.1. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk due to changes in interest rates of the Company is mainly related to the Company's cash and short-term deposits.

The Company manages interest rate risk by analyzing the competitive market situation to obtain interest rates that are favorable to the Company's purposes and still within its risk management limits.

*Interest Rate Sensitivity*

The sensitivity of the Company's cash and short-term deposits to a reasonably possible change in interest rates is presented as follows.

Assuming other variables remain unchanged, fluctuations in interest rates on cash and short-term deposits with floating interest rates will affect the Company's profit before tax as follows:

*Interest rate sensitivity*

	<i>Increase (+)/ decrease (-) basis point</i>	<i>Profit before tax</i>
<b>Mar. 31, 2025</b>		
VND	+100	1,715,944,947
VND	-100	(1,715,944,947)
USD	+100	23,954,827
USD	-100	(23,954,827)
EUR	+100	5,910,409
EUR	-100	(5,910,409)
	<i>Increase (+)/ decrease (-) basis point</i>	<i>Profit before tax</i>
<b>Dec. 31, 2024</b>		
VND	100	1,708,555,656
VND	-100	(1,708,555,656)
USD	100	23,955,672
USD	-100	(23,955,672)
EUR	+100	5,906,840
EUR	-100	(5,906,840)

Increase/decrease of basic points being used to analyze the sensibility to the interest rate is assumed on the basis of observable conditions of current market. These conditions show that the fluctuation is insignificantly greater than prior periods.

**1.2. Foreign exchange risk**

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign currency rates. The Company is exposed to the risk of changes in foreign exchange rates that are directly related to the Company's business activities in currencies other than Vietnamese Dong.

The Company manages its foreign currency risk by considering current and expected market conditions when planning for future transactions in foreign currencies. The Company does not use any derivative financial instruments to hedge its foreign currency risk.

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND**Sensibility to interest rate*

The Company does not perform a sensitivity analysis for foreign currencies because the risk of changes in foreign currencies at the reporting date is insignificant.

**2. Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company has credit risk from its production and business activities (mainly for accounts receivable from customers) and from its financial activities, including bank deposits, foreign exchange operations and other financial instruments.

*Accounts receivable*

The Company minimizes credit risk by only dealing with entities with good financial capacity. The Company regularly monitors receivables closely to urge collection. On this basis, and the Company's receivables are related to many different customers, so credit risk is not concentrated on a certain customer.

*Bank deposit*

The Company mainly maintains deposits with reputable large banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

The Company's Board of Management assesses that most of the financial assets are current and not impaired because these financial assets are related to receivables from reputable and solvent customers, except for overdue and/or impaired receivables presented in the following table:

**2. Credit risk (cont.)**

	Non-overdue debt		Overdue debt	
	Not impaired	Impaired	Not impaired	Impaired
<b>Mar. 31, 2025</b>				
Less than 90 days	2,798,802,854	-	-	-
91-180 days	-	-	-	-
>181 days	-	-	-	1,366,305,133
<b>Total carrying amount</b>	<b>2,798,802,854</b>	-	-	<b>1,366,305,133</b>
Provision for impairment	-	-	-	(1,315,933,374)
<b>Net value</b>	<b>2,798,802,854</b>	-	-	<b>50,371,759</b>
<b>Dec. 31, 2024</b>				
Less than 90 days	2,720,295,798	-	-	-
91-180 days	-	-	-	-
>181 days	-	-	-	1,366,305,133
<b>Total carrying amount</b>	<b>2,720,295,798</b>	-	-	<b>1,366,305,133</b>
Provision for impairment	-	-	-	(1,315,933,374)
<b>Net value</b>	<b>2,720,295,798</b>	-	-	<b>50,371,759</b>

**3. Liquidity risk**

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of Management considers as sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND*

<b>Mar. 31, 2025</b>	<b>Under 1 year</b>	<b>From 1-5 years</b>	<b>Over 5 years</b>	<b>Total</b>
Accounts payable to suppliers	67,894,420,664	-	-	67,894,420,664
Other payables, receivables and accrued expenses	3,382,733,263	-	-	3,382,733,263
<b>Total</b>	<b>71,277,153,927</b>	<b>-</b>	<b>-</b>	<b>71,277,153,927</b>
<b>Dec. 31, 2024</b>	<b>Under 1 year</b>	<b>From 1-5 years</b>	<b>Over 5 years</b>	<b>Total</b>
Accounts payable to suppliers	43,308,093,160	-	-	43,308,093,160
Other payables, receivables and accrued expenses	3,527,369,273	-	-	3,527,369,273
<b>Total</b>	<b>46,835,462,433</b>	<b>-</b>	<b>-</b>	<b>46,835,462,433</b>

The company has adequate access to capital and debts due within 12 months will be paid on time.

**VIII. FINANCIAL ASSETS AND LIABILITIES**

See Page 31.

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

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

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

Except for the above-mentioned items, the fair value of other long-term financial assets and financial liabilities haven't estimated and determined officially at March 31, 2025 and December 31, 2024. However, The Board of Management have estimated its fair value that are not material difference with its book value at the end of the year.

**IX. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT: None.****X. OTHER INFORMATION****1. Contingent liabilities, commitments and other information**

The Company signed a land lease contract No. 6389/HD-TNMT-QHSDD dated August 8, 2008 with the People's Committee of Ho Chi Minh City with a land area of 5,000 m<sup>2</sup> in Tan Phu Ward, District 7. The land lease term is until May 2, 2053. The form of land rent payment is annual at the prescribed unit price.

**2. Subsequent events**

There are no significant events occurring since the end of the fiscal year ended 2024 that require adjustments or disclosures in the financial statements.

**3. Related party transactions**

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

- During the period, the Company did not have any sales or service transactions, nor did it have any other transactions with key management members and individuals related to these management members.

- As at March 31, 2025, the Company has no debt with key management members and individuals related to these members.

- The income of the Board of Directors and the Board of Management is the total income including salary, bonus, allowance from the management position and achievements from directly participating in medical examination and treatment activities, details as follows:

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

	Position	Q1 2025	Q1 2024 (*)
<b>Salaries and bonuses of the Board of Directors</b>		<b>371,609,469</b>	<b>371,609,469</b>
Dr. Nguyen Ngoc Chieu, MD, PhD	Chairman	371,609,469	371,609,469
Dr. Chu Trong Hiep, MD, PhD	Member	-	-
Pham Anh Dung, MBA	Member	-	-
Dr. Pham Bich Xuan, Specialist Level 1	Member	-	-
Dr. Phan Kim Phuong, MSc	Member	-	-
<b>Salaries and bonuses of the Board of Supervisors</b>		<b>144,000,000</b>	<b>117,000,000</b>
Vuong Thi Quynh Anh, BA	Chief Supervisor	51,000,000	42,000,000
Ms. Bui Thuy Kieu	Member	48,000,000	39,000,000
Dr. Le Thi Huyen Trang	Member (Appointed as of Apr. 28, 2023)	45,000,000	36,000,000
<b>Salaries and bonuses of Board of Management</b>		<b>6,275,923,521</b>	<b>6,466,030,391</b>
Dr. Do Van Buu Dan, Specialist Level 1	General Director	709,856,274	649,749,557
Dr. Ton That Minh, MD, PhD	Director of Hospital	1,233,216,396	1,289,719,694
Dr. Pham Bich Xuan, Specialist Level 1	Director of External Relations (end of term on Jan. 30, 2024)	-	227,486,757
Dr. Chu Trong Hiep, MD, PhD	Director of Cardiac Surgery	736,173,669	759,161,536
Dr. Dinh Duc Huy, MD, PhD	Director of Internal Cardiology	680,800,771	625,146,658
Assoc. Prof. Dr. Nguyen Thi Bich Dao, MD, PhD	Deputy Director of Endocrinology and Nutrition	351,669,961	347,388,112
Dr. Nguyen Huynh Khuong, MSc	Deputy Director of Interventional Cardiology and Vascular Diseases	471,537,511	456,886,977
Dr. Ly Huy Khanh, Specialist Level 2	Deputy Director of General Planning	284,770,798	279,468,144
Dr. Ngo Thi Kim Anh, MSc	Deputy Director of Outpatient Examination and Treatment	318,082,090	307,026,456
Dr. Thai Minh Thien, Specialist Level 2	Deputy Director of Emergency and Cardiovascular Intensive Care	435,617,202	460,249,269
Nguyen Ngoc An Khoi, BA	Deputy Director of Quality Management	240,855,033	240,033,422
Truong Thi Mai Lan, BA	Deputy Director of Administration (end of term on May 16, 2024)	-	223,136,184
Nguyen Ngoc Nhu Anh, BA	Deputy Director of Administration (appointed on May 16, 2024)	210,242,878	-
Tran Thi Thanh Nhan, BA	Deputy Director of Administration - Human Resources Organization	243,857,033	243,035,422
Phan Thi Thanh Nga, MBA	Chief Financial Officer and concurrently Chief Accountant	359,243,906	357,542,204

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND*

(\*) The income of the Board of Directors and the Board of Management in the first quarter of 2024 has been restated to include all income, including salary, bonuses, allowances from management positions, and results from direct participation in medical examination and treatment activities.

**4. Presentation of segment asset, revenue and operating result**

The General Director of the Company determines that the Company's management decisions are primarily based on the types of products and services offered, rather than the geographical areas in which the Company provides those products and services. Therefore, the primary reporting of the Company is by business segment.

**4.1. Major segment reporting: by business sector**

The company reports its activities by business segments: the pharmaceutical sales segment, the medical examination and treatment services segment, and other segments. The company analyzes revenue and cost of goods sold by business segment as follows:

**a. Segment report by business sector for Q1 2025**

	Segment of Medical examinations and treatments	Segment of drug sales	Total
Net revenue	129,183,096,233	50,616,581,321	179,799,677,554
Cost of goods sold	98,135,592,646	44,048,871,089	142,184,463,735
Gross profit	31,047,503,587	6,567,710,232	37,615,213,819

**b. Segment report by business sector for Q1 2024**

	Segment of Medical examinations and treatments	Segment of drug sales	Total
Net revenue	130,140,453,274	47,276,539,944	177,416,993,218
Cost of goods sold	101,389,969,177	41,451,481,110	142,841,450,287
Gross profit	28,750,484,097	5,825,058,834	34,575,542,931

**4.2. Minor segment reporting by geographical region**

The company operates solely at its headquarters located in Ho Chi Minh City and has no branches. Therefore, the company does not present notes for segment reporting by geographical region.

**5. Information on going-concern operation:** The Company will continue its operation in the future.*HCM City, April 18, 2025***PREPARED BY - THE CHIEF ACCOUNTANT**

**Phan Thi Thanh Nga, MBA****GENERAL DIRECTOR****Dr. Do Van Bui Dan, Specialist Level 1**

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND***V. 6. Overdue receivables with provisions**

	<b>Mar. 31, 2025</b>			<b>Jan. 01, 2025</b>		
	<b>Original cost</b>	<b>Recoverable amount</b>	<b>Debt aging</b>	<b>Original cost</b>	<b>Recoverable amount</b>	<b>Debt aging</b>
<b>Other customers</b>						
<b>Short-term receivables</b>	<b>1,366,305,133</b>	<b>1,315,933,374</b>		<b>1,366,305,133</b>	<b>1,315,933,374</b>	
Dang Van Van	110,539,626	110,539,626	Over 3 years	110,539,626	110,539,626	Over 3 years
Dum Nan	262,697,893	262,697,893	Over 3 years	262,697,893	262,697,893	Over 3 years
Nguyen Ngoc Khanh Linh	198,304,565	198,304,565	Over 3 years	198,304,565	198,304,565	Over 3 years
Nguyen Cao Bach	297,349,715	297,349,715	Over 3 years	297,349,715	297,349,715	Over 3 years
Van Thi Hong Tam	129,525,751	129,525,751	Over 3 years	129,525,751	129,525,751	Over 3 years
Nguyen Thi Hoang My	100,743,518	50,371,759	Over 1 year	100,743,518	50,371,759	Over 1 year
Other customers	267,144,065	267,144,065	Over 3 years	267,144,065	267,144,065	Over 3 years
<b>Total</b>	<b>1,366,305,133</b>	<b>1,315,933,374</b>		<b>1,366,305,133</b>	<b>1,315,933,374</b>	

**NOTES TO THE FINANCIAL STATEMENTS**

For the fiscal year ended March 31, 2025

Unit: VND

**V8. Tangible fixed assets**

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office equipment	Others	Total
<b>Original cost</b>						
Balance as at Jan. 01, 2025	141,341,591,435	241,799,365,776	7,317,333,068	2,352,866,014	551,740,761	<b>393,362,897,054</b>
New purchases	-	20,055,000,000	-	-	89,000,000	<b>20,144,000,000</b>
Balance as at Mar. 31, 2025	141,341,591,435	261,854,365,776	7,317,333,068	2,352,866,014	640,740,761	<b>413,506,897,054</b>
<b>Accumulated depreciation</b>						
Balance as at Jan. 01, 2025	74,449,116,056	171,289,460,300	4,818,777,627	1,571,443,338	530,404,773	<b>252,659,202,094</b>
Charge during the period	1,162,343,070	3,385,063,870	154,391,649	54,855,507	56,968,341	<b>4,813,622,437</b>
Balance as at Mar. 31, 2025	75,611,459,126	174,674,524,170	4,973,169,276	1,626,298,845	587,373,114	<b>257,472,824,531</b>
<b>Net book value</b>						
Balance as at Jan. 01, 2025	66,892,475,379	70,509,905,476	2,498,555,441	781,422,676	21,335,988	<b>140,703,694,960</b>
Balance as at Mar. 31, 2025	65,730,132,309	87,179,841,606	2,344,163,792	726,567,169	53,367,647	<b>156,034,072,523</b>

\* Ending net book value of tangible fixed assets pledged/mortgaged as loan security: Not incurred.

\* Ending original costs of tangible fixed assets-fully depreciated but still in use: VND 104,288,932,907.

\* Ending original costs of tangible fixed assets-waiting to be disposed: Not incurred.

\* Commitments on tangible fixed assets acquisitions, sales of large value: Not incurred.

\* Other changes in tangible fixed assets: Not incurred.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended March 31, 2025

Unit: VND

## V.16. Owners' equity

## a. Comparison schedule for changes in Owner's Equity

Items	Owners' paid-in capital	Share premium	Investment and Development Fund	Other funds	Undistributed earnings	Total
<b>Balance as at Jan. 01, 2024</b>	<b>155,520,000,000</b>	<b>1,407,488,000</b>	<b>16,603,467,737</b>	<b>1,845,698,259</b>	<b>127,269,610,262</b>	<b>302,646,264,258</b>
Profit	-	-	-	-	13,843,139,617	13,843,139,617
Appropriation to funds	-	-	-	498,353,026	(498,353,026)	-
Dividends distributed	-	-	-	-	(16,370,526,000)	(16,370,526,000)
Other reduction	-	-	-	(1,213,000,000)	-	(1,213,000,000)
<b>Balance as at Mar. 31, 2024</b>	<b>155,520,000,000</b>	<b>1,407,488,000</b>	<b>16,603,467,737</b>	<b>1,131,051,285</b>	<b>124,243,870,853</b>	<b>298,905,877,875</b>
<b>Balance as at Jan. 01, 2025</b>	<b>155,520,000,000</b>	<b>1,407,488,000</b>	<b>16,603,467,737</b>	<b>1,855,123,878</b>	<b>148,731,346,805</b>	<b>324,117,426,420</b>
Profit	-	-	-	-	16,568,645,554	16,568,645,554
Appropriation to funds	-	-	-	596,471,240	(596,471,240)	-
Dividends distributed (*)	-	-	-	-	(16,370,526,000)	(16,370,526,000)
Other reduction (*)	-	-	-	(1,221,000,000)	-	(1,221,000,000)
<b>Balance as at Mar. 31, 2025</b>	<b>155,520,000,000</b>	<b>1,407,488,000</b>	<b>16,603,467,737</b>	<b>1,230,595,118</b>	<b>148,332,995,119</b>	<b>323,094,545,974</b>

First 3 months of 2025

**- Provisioning**

+ Provisional allocation to the operating fund of the Board of Directors and the Supervisory Board for the year 2025

596,471,240  
596,471,240

**- Dividend distribution**

+ Distribution of the second dividend installment for 2024 according to Resolution No. 01.2024/NQ-ĐHCD dated April 27, 2024

16,370,526,000  
16,370,526,000

**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended March 31, 2025**Unit: VND***VIII. FINANCIAL ASSETS AND LIABILITIES**

The following table specifies book value and fair value of the financial instruments presented in the financial statements.

	Book value				Fair value	
	Mar. 31, 2025		Dec. 31, 2024		Mar. 31, 2025	Dec. 31, 2024
	Amount	Provision	Amount	Provision	Amount	Provision
<b>Financial assets</b>						
- Trade receivables	4,165,107,987	(1,315,933,374)	4,086,600,931	(1,315,933,374)	2,849,174,613	3,719,883,542
- Other receivables	8,066,389,211	-	11,182,729,220	-	8,066,389,211	11,182,729,220
- Cash and Cash equivalents	87,504,013,501	-	76,764,812,048	-	87,504,013,501	76,764,812,048
- Held-to-maturity investments	87,077,004,732	-	97,077,004,732	-	87,077,004,732	97,077,004,732
<b>TOTAL</b>	<b>186,812,515,431</b>	<b>(1,315,933,374)</b>	<b>189,111,146,931</b>	<b>(1,315,933,374)</b>	<b>185,496,582,057</b>	<b>188,744,429,542</b>
<b>Financial liabilities</b>						
- Trade payables	67,894,420,664	-	43,308,093,160	-	67,894,420,664	43,308,093,160
- Other payables and accrued expenses	3,382,733,263	-	3,527,369,273	-	3,382,733,263	3,527,369,273
<b>TOTAL</b>	<b>71,277,153,927</b>	<b>-</b>	<b>46,835,462,433</b>	<b>-</b>	<b>71,277,153,927</b>	<b>46,835,462,433</b>