

**FINANCIAL STATEMENTS**

***Q2 2025***

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



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**BALANCE SHEET**

As at June 30, 2025

Unit: VND

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>258,821,949,896</b>	<b>236,952,381,558</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>100,696,375,556</b>	<b>76,764,812,048</b>
1. Cash	111		25,696,375,556	31,764,812,048
2. Cash equivalents	112		75,000,000,000	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>26,439,732,704</b>	<b>22,271,657,679</b>
1. Current trade accounts receivables	131	V.3	3,690,656,520	4,086,600,931
2. Current prepayments to suppliers	132	V.4	1,231,530,618	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	22,833,478,940	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>43,422,348,859</b>	<b>39,285,982,788</b>
1. Inventories	141		43,422,348,859	39,285,982,788
2. Provision for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>1,186,488,045</b>	<b>1,552,924,311</b>
1. Short-term prepaid expenses	151	V.10a	1,186,488,045	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 June 30, 2025

Unit: VND

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>167,271,337,189</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>157,648,301,211</b>	<b>145,430,356,327</b>
1. Tangible fixed assets	221	V.8	153,018,713,208	140,703,694,960
- Cost	222		400,187,737,366	393,362,897,054
- Accumulated depreciation	223		(247,169,024,158)	(252,659,202,094)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	4,629,588,003	4,726,661,367
- Cost	228		8,767,952,472	8,767,952,472
- Accumulated depreciation	229		(4,138,364,469)	(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>9,400,791,438</b>	<b>10,325,664,795</b>
1. Long-term prepaid expenses	261	V.10b	9,400,791,438	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>426,093,287,085</b>	<b>392,730,647,220</b>



**BALANCE SHEET***As at June 30, 2025**Unit: VND*

<b>RESOURCES</b>	<b>Code</b>	<b>Notes</b>	<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>99,503,475,561</b>	<b>68,613,220,800</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>99,473,475,561</b>	<b>68,583,220,800</b>
1. Short-term trade payables	311	V.11	71,921,898,200	43,147,713,160
2. Prepayments from customers	312	V.12	2,728,006,120	1,495,013,481
3. Taxes and other payables to the State Budget	313	V.13	7,464,828,053	4,896,626,238
4. Payables to employees	314		5,330,000,000	11,345,590,603
5. Short-term accrued expenses	315	V.14	7,754,806,012	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	4,122,512,176	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		151,425,000	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 June 30, 2025

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2025	Jan. 01, 2025
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>326,589,811,524</b>	<b>324,117,426,420</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.16</b>	<b>326,589,811,524</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		1,822,477,302	1,855,123,878
11. Undistributed earnings	421		151,236,378,485	148,731,346,805
- Undistributed earnings accumulated to the end of prior year	421a		111,079,136,805	87,355,323,686
- Undistributed earnings in this year	421b		40,157,241,680	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>426,093,287,085</b>	<b>392,730,647,220</b>

HCM City, July 18, 2025

PREPARED BY - THE CHIEF ACCOUNTANT



Phan Thi Thanh Nga, MBA

GENERAL DIRECTOR



Dr. Do Van Bui Dan, Specialist Level 1



## INCOME STATEMENT

Q2 2025

Unit: VND

ITEMS	Code	Notes	Q2 2025		Cumulative from the beginning of the year to the end of this quarter	
			Q2 2025	Q2 2024	First 6 months of 2025	First 6 months of 2024
1. Sales	01	VI.1	220,307,472,608	189,306,687,933	400,174,065,479	366,742,996,749
2. Less sales deductions	02	VI.2	25,339,804	84,572,742	92,255,121	103,888,340
3. Net sales	10	VI.3	220,282,132,804	189,222,115,191	400,081,810,358	366,639,108,409
4. Cost of goods sold	11	VI.4	169,488,396,900	148,843,826,449	311,672,860,635	291,685,276,736
<b>5. Gross profit</b> (20 = 10 - 11)	<b>20</b>		<b>50,793,735,904</b>	<b>40,378,288,742</b>	<b>88,408,949,723</b>	<b>74,953,831,673</b>
6. Financial income	21	VI.5	2,566,641,925	1,548,375,361	3,176,992,453	2,020,807,151
7. Financial expense	22		-	-	-	-
<i>In which: loan interest expenses</i>	23		-	-	-	-
8. Selling expenses	25	VI.6a	3,743,111,846	4,178,588,685	6,778,421,509	7,842,923,355
9. General & administration expenses	26	VI.6b	17,612,502,083	15,961,598,976	34,511,263,869	32,301,501,822
<b>10. Operating profit</b> (30 = 20 + (21 - 22) - (25 + 26))	<b>30</b>		<b>32,004,763,900</b>	<b>21,786,476,442</b>	<b>50,296,256,798</b>	<b>36,830,213,647</b>
11. Other income	31	VI.7	429,159,609	940,047,931	809,035,638	1,562,534,952
12. Other expenses	32	VI.8	164,871,146	173,637,771	219,455,708	245,062,185
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>264,288,463</b>	<b>766,410,160</b>	<b>589,579,930</b>	<b>1,317,472,767</b>
<b>14. Net accounting profit before tax</b> (50 = 30 + 40)	<b>50</b>		<b>32,269,052,363</b>	<b>22,552,886,602</b>	<b>50,885,836,728</b>	<b>38,147,686,414</b>
15. Corporate income tax - current	51	VI.10	3,550,102,813	2,533,215,827	5,598,241,624	4,284,876,022
16. Corporate income tax - deferred	52		-	-	-	-
<b>17. Net profit after corporate income tax</b> (60 = 50 - 51 - 52)	<b>60</b>		<b>28,718,949,550</b>	<b>20,019,670,775</b>	<b>45,287,595,104</b>	<b>33,862,810,392</b>
<b>18. Earnings per share</b>	<b>70</b>	<b>VI.11</b>	<b>1,668</b>	<b>1,128</b>	<b>2,695</b>	<b>1,986</b>
<b>19. Diluted earning per share</b>	<b>71</b>	<b>VI.12</b>	<b>1,668</b>	<b>1,128</b>	<b>2,695</b>	<b>1,986</b>

PREPARED BY - THE CHIEF ACCOUNTANT



Phan Thi Thanh Nga, MBA



HCM City, July 18, 2025

GENERAL DIRECTOR

Dr. Do Văn Bưu Đan, Specialist Level 1

**CASH FLOW STATEMENT**

(Under indirect method)

Q2 2025

Unit: VND

ITEMS	Code	Notes	First 6 months of 2025	First 6 months of 2024
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>1. Net profit before tax</b>	01		<b>50,885,836,728</b>	<b>38,147,686,414</b>
<b>2. Adjustments for</b>				
- Depreciation of fixed assets and investment properties	02	V.8-9	10,049,551,249	9,910,940,083
- Provisions	03		-	-
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04	V.5	(154,102,712)	(117,129,677)
- Gain/losses from investing activities	05		(3,023,589,741)	(1,904,877,474)
- Interest expense	06		-	-
- Other adjustments	07		-	-
<b>3. Profit from operating activities before changes in working capital</b>	<b>08</b>		<b>57,757,695,524</b>	<b>46,036,619,346</b>
- Increase (-)/ decrease (+) in receivables	09		(4,368,075,025)	5,432,082,619
- Increase (-)/ decrease (+) in inventories	10		(4,136,366,071)	2,566,487,651
- Increase (-)/ decrease (+) in payables (Other than payables, income tax)	11		28,012,156,997	(11,304,675,241)
- Increase (-)/ decrease (+) in prepaid expenses	12		1,291,309,623	2,253,728,091
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.13	(3,382,945,231)	(4,410,536,895)
- Other receipts from operating activities	16		2,281,878,079	2,249,168,741
- Other payments on operating activities	17		(7,314,624,833)	(6,285,250,000)
<b>Net cash inflows/(outflows) from operating activities</b>	<b>20</b>		<b>70,141,029,063</b>	<b>36,537,624,312</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchases of fixed assets and other long-term assets	21		(21,645,312,008)	(1,986,752,010)
Proceeds from disposals of fixed assets and other long-term assets	22		700,000	1,200,000
3. Loans granted, purchases of debt instruments of other entities	23		-	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		10,000,000,000	15,000,000,000
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		3,022,889,741	1,903,677,474
<b>Net cash inflows/(outflows) from investing activities</b>	<b>30</b>		<b>(8,621,722,267)</b>	<b>14,918,125,464</b>



**CASH FLOW STATEMENT**

(Under indirect method)

Q2 2025


Unit: VND

ITEMS	Code	Notes	First 6 months of 2025	First 6 months of 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		(37,741,846,000)	(37,200,576,600)
<b>Net cash inflows/(outflows) from financing activities</b>	<b>40</b>		<b>(37,741,846,000)</b>	<b>(37,200,576,600)</b>
<b>Net cash inflows/(outflows) (50 = 20+ 30 + 40)</b>	<b>50</b>		<b>23,777,460,796</b>	<b>14,255,173,176</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		154,102,712	117,129,677
<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>100,696,375,556</b>	<b>65,047,506,411</b>

PREPARED BY - THE CHIEF ACCOUNTANT



MBA. Phan Thi Thanh Nga

HCM City, July 18, 2025  
**GENERAL DIRECTOR**  


Dr. Do Van Bui Dan, Specialist Level 1



**NOTES TO THE FINANCIAL STATEMENTS**

Q2 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 16th time on June 3, 2025, updating information on head office and charter capital. 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 My Ward, 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 June 30, 2025:** 530 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**

Q2 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.

The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as assets will be the buying rate of the Vietcombank. The buying rate as at June 30, 2025: 25,910 VND/USD; 30,126.54 VND/EUR.

**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.



## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

The classification of receivables is according to the following principles:

- **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).



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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.

*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:



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**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.

**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.



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**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.



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**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;

(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.



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

1. Cash and cash equivalents	Jun. 30, 2025	Jan. 01, 2025
<b>Cash</b>	<b>25,696,375,556</b>	<b>31,764,812,048</b>
Cash on hand	418,015,337	333,700,424
Demand deposit	25,278,360,219	31,431,111,624
+ VND	22,137,379,837	28,444,860,419
Argibank	11,208,620,790	13,741,977,603
Vietcombank	10,928,759,047	14,702,882,816
+ Foreign currency	3,140,980,382	2,986,251,205
Vietcombank - USD	2,457,915,617	2,395,567,168
Vietcombank - EUR	683,064,765	590,684,037
<b>Cash equivalents</b>	<b>75,000,000,000</b>	<b>45,000,000,000</b>
Term deposits of no more than 3 months	75,000,000,000	45,000,000,000
<b>Total</b>	<b>100,696,375,556</b>	<b>76,764,812,048</b>

## 2. Held to maturity investment

	Jun. 30, 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 June 30, 2025, cash equivalents are deposit contracts with terms of 06 - 12 months at joint stock commercial banks with interest rates ranging from 4,1% - 4,7%/year.

## 3. Trade receivables

	Jun. 30, 2025		Jan. 01, 2025	
Short term	Amount	Provision	Amount	Provision
Local customers	3,690,656,520	(1,315,933,374)	4,086,600,931	(1,315,933,374)
Ho Chi Minh City Association for the Support of Poor Patients	25,148,600	-	446,199,481	-
VietNam Children's Fund Social Enterprise Company Limited	120,165,958	-	176,133,780	-
Other customers	3,545,341,962	(1,315,933,374)	3,464,267,670	(1,315,933,374)
<b>Total</b>	<b>3,690,656,520</b>	<b>(1,315,933,374)</b>	<b>4,086,600,931</b>	<b>(1,315,933,374)</b>

## 4. Prepayments to suppliers

	Jun. 30, 2025		Jan. 01, 2025	
Short term	Amount	Provision	Amount	Provision
Local suppliers	1,231,530,618	-	6,501,118,570	-
VPIC Viet Phat Mechanical tools and Healthcare equipment Co.,Ltd	382,500,000	-	-	-
Sai Gon Gia Dinh Garment Co., Ltd	150,118,920	-	-	-

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We Vietpro Investment JSC	231,000,000	-	-	-
TRAMAT Co., Ltd.	-	-	5,994,000,000	-
Other local suppliers	467,911,698	-	507,118,570	-
<b>Total</b>	<b>1,231,530,618</b>	<b>-</b>	<b>6,501,118,570</b>	<b>-</b>

## 5. Other receivables

	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
<b>a. Short-term</b>	<b>22,833,478,940</b>	<b>-</b>	<b>12,999,871,552</b>	<b>-</b>
Receivables from employees	280,135,800	-	189,942,000	-
Deposits	243,965,000	-	243,965,000	-
Disbursements on behalf of Health Insurance (*)	20,241,681,299	-	10,916,519,680	-
Interest on deposits expected to be collected	1,826,159,877	-	1,336,685,095	-
Other receivables	241,536,964	-	312,759,777	-
<b>b. Long-term</b>	<b>222,244,540</b>	<b>-</b>	<b>22,244,540</b>	<b>-</b>
Deposits	222,244,540	-	22,244,540	-
<b>Total</b>	<b>23,055,723,480</b>	<b>-</b>	<b>13,022,116,092</b>	<b>-</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

	Jun. 30, 2025		Jan. 01, 2025	
	Amount	Provision	Amount	Provision
Raw materials	25,840,503,581	-	24,627,459,062	-
Tools and Instrument	1,431,269,379	-	1,469,467,258	-
Goods	16,150,575,899	-	13,189,056,468	-
<b>Total</b>	<b>43,422,348,859</b>	<b>-</b>	<b>39,285,982,788</b>	<b>-</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.

## 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 Jun. 30, 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	82,978,722	14,094,642	97,073,364
Balance as at Jun. 30, 2025	2,406,382,938	1,731,981,531	4,138,364,469



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## Net book value

Balance as at Jan. 01, 2025	4,646,808,556	79,852,811	4,726,661,367
Balance as at Jun. 30, 2025	4,563,829,834	65,758,169	4,629,588,003

- 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.

<b>10. Prepaid expenses</b>	<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
<b>a. Short-term prepaid expenses</b>	<b>1,186,488,045</b>	<b>1,552,924,311</b>
Software maintenance, insurance,...	1,186,488,045	1,552,924,311
<b>b. Long-term prepaid expenses</b>	<b>9,400,791,438</b>	<b>10,325,664,795</b>
Tools and supplies awaiting allocation	2,293,342,635	2,543,695,502
Machinery maintenance, repairing hospital facilities, ...	7,107,448,803	7,781,969,293
<b>Total</b>	<b>10,587,279,483</b>	<b>11,878,589,106</b>

<b>11. Trade payables</b>	<b>Jun. 30, 2025</b>		<b>Jan. 01, 2025</b>	
	<b>Amount</b>	<b>Debts Service Coverage</b>	<b>Amount</b>	<b>Debts Service Coverage</b>
<b>Short-term</b>	<b>71,921,898,200</b>	<b>71,921,898,200</b>	<b>43,147,713,160</b>	<b>43,147,713,160</b>
Local suppliers	71,921,898,200	71,921,898,200	43,147,713,160	43,147,713,160
TRAMAT Co., Ltd.	9,939,000,000	9,939,000,000	-	-
National Phytopharma JSC (Phytopharma)	6,169,211,157	6,169,211,157	4,474,992,106	4,474,992,106
Trieu Giang Pharmaceutical Co., Ltd	6,522,178,787	6,522,178,787	6,318,916,478	6,318,916,478
Other local suppliers	49,291,508,256	49,291,508,256	32,353,804,576	32,353,804,576
<b>Total</b>	<b>71,921,898,200</b>	<b>71,921,898,200</b>	<b>43,147,713,160</b>	<b>43,147,713,160</b>

<b>12. Prepayments from customers</b>	<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
Local customers	2,728,006,120	1,495,013,481
Advances from patients	1,398,383,028	589,342,170
An Nhan Association	476,138,169	148,923,370
Other local customers	853,484,923	756,747,941
<b>Total</b>	<b>2,728,006,120</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>Jun. 30, 2025</b>
Value added tax	160,413,995	647,521,860	237,385,736	570,550,119
Corporate income tax	3,382,945,231	5,598,241,624	3,382,945,231	5,598,241,624
Personal income tax	1,353,267,012	9,674,299,563	9,731,530,265	1,296,036,310
Land rent	-	1,035,450,000	-	1,035,450,000
Other taxes	-	3,000,000	3,000,000	-
<b>Total</b>	<b>4,896,626,238</b>	<b>16,958,513,047</b>	<b>13,354,861,232</b>	<b>8,500,278,053</b>



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**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 second 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.

<b>14. Short-term payables</b>	<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
Cost of medical waste and household waste treatment	437,038,326	351,926,604
Cost of sending test samples	1,418,503,000	667,270,000
Advance payment of land rental	1,035,450,000	-
Expenses payable (electricity, water, testing, specialized machine maintenance, received goods without invoices...)	4,863,814,686	2,478,172,669
<b>Total</b>	<b>7,754,806,012</b>	<b>3,497,369,273</b>

<b>15. Other payables</b>	<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
<b>a. Short-term</b>	<b>4,122,512,176</b>	<b>4,102,683,045</b>
SHUI, trade union fees	19,718,567	20,467,692
Keeping patient support funds of organizations and individuals	1,203,440,899	1,154,761,462
Collection and payment on behalf of sponsored research contracts and conferences	1,480,273,026	1,550,449,384
Other payables	1,419,079,684	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>4,152,512,176</b>	<b>4,132,683,045</b>

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

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## 16. Owners' equity (cont.)

b. Details of owners' shareholding	Jun. 30, 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>
<b>c. Capital transactions with owners and distribution of dividends, profits</b>			<b>First 6 months of 2025</b>	<b>First 6 months of 2024</b>
Owners' equity			<b>155,520,000,000</b>	<b>155,520,000,000</b>
<i>At the beginning of the year</i>			<i>155,520,000,000</i>	<i>155,520,000,000</i>
<i>At the end of the year</i>			<i>155,520,000,000</i>	<i>155,520,000,000</i>
Dividends distributed			<b>37,652,210,000</b>	<b>37,652,210,000</b>
<b>e. Shares</b>			<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
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
<i>Ordinary share</i>			<i>15,552,000</i>	<i>15,552,000</i>
Number of shares outstanding			15,552,000	15,552,000
<i>Ordinary share</i>			<i>15,552,000</i>	<i>15,552,000</i>
<i>Par value: VND/share</i>			<i>10,000</i>	<i>10,000</i>
<b>f. Funds</b>			<b>Jun. 30, 2025</b>	<b>Jan. 01, 2025</b>
Investment and development fund			16,603,467,737	16,603,467,737
Other Funds			1,822,477,302	1,855,123,878
<b>Total</b>			<b>18,425,945,039</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	Unit	Quantity	
		Jun. 30, 2025	Jan. 01, 2025
Consigned materials			
<i>Amplatez/Coil</i>	<i>Pcs</i>	45	31
<i>Amplatez/Coil</i>	<i>Set</i>	13	4
<i>Anneaux</i>	<i>Pcs</i>	17	15
<i>Ballon</i>	<i>Pcs</i>	471	520



## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

<i>Electrophysiology Instruments</i>	<i>Pcs</i>	101	50
<i>Electrophysiology Instruments</i>	<i>Set</i>	14	41
<i>Pacemaker</i>	<i>Pcs</i>	22	2
<i>Pacemaker</i>	<i>Set</i>	4	6
<i>Stent</i>	<i>Pcs</i>	395	388
<i>Valve</i>	<i>Pcs</i>	59	55
<i>Medical Instruments</i>	<i>Set</i>	12	7
<i>Medical Instruments</i>	<i>Pcs</i>	37	44
<b>Total</b>		<b>1,190</b>	<b>1,163</b>

## b. Foreign currencies

	Jun. 30, 2025		Jan. 01, 2025	
	Original currency	Value (VND)	Original currency	Value (VND)
USD	\$ 94,863.59	2,457,915,617	\$ 94,870.19	2,395,567,168
EUR	€ 22,673.19	683,064,765	€ 22,645.88	590,684,037
<b>Total</b>		<b>3,140,980,382</b>		<b>2,986,251,205</b>

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

	Q2 2025	Q2 2024
<b>1. Sales</b>		
Revenue from medical examinations and treatments	166,497,998,534	140,804,159,365
Revenue from drug sales	53,575,214,816	47,951,384,087
Other revenues	234,259,258	551,144,481
<b>Total</b>	<b>220,307,472,608</b>	<b>189,306,687,933</b>
<b>2. Sales deductions</b>		
Sales returns	25,339,804	84,572,742
<b>Total</b>	<b>25,339,804</b>	<b>84,572,742</b>
<b>3. Net sales</b>		
Revenue from medical examinations and treatments	166,497,998,534	140,804,159,365
Revenue from drug sales	53,549,875,012	47,866,811,345
Other revenues	234,259,258	551,144,481
<b>Total</b>	<b>220,282,132,804</b>	<b>189,222,115,191</b>
<b>4. Cost of goods sold</b>		
Cost of medical examination and treatment services	122,411,378,304	104,522,437,891
Cost of drug sales	46,989,518,596	41,486,721,982
Cost of other activities	87,500,000	2,834,666,576
<b>Total</b>	<b>169,488,396,900</b>	<b>148,843,826,449</b>
<b>5. Financial income</b>		
Interest	2,412,539,213	1,431,245,684
Unrealised foreign exchange gains	154,102,712	117,129,677
<b>Total</b>	<b>2,566,641,925</b>	<b>1,548,375,361</b>

## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

6. Selling expenses and General and administration expenses	Q2 2025	Q2 2024
<b>a. Selling expenses</b>		
Salaries	1,333,372,109	1,822,016,798
Materials and packaging	268,673,933	294,602,248
Tools and supplies	1,118,000	33,734,969
Depreciation	3,065,970	3,065,970
Services bought from outsiders	1,757,518,174	1,701,589,594
Other sundry expenses by cash	379,363,660	323,579,106
<b>Total</b>	<b>3,743,111,846</b>	<b>4,178,588,685</b>
<b>b. General and administration expenses</b>		
Salaries	10,566,374,429	9,673,717,543
Materials and packaging	189,687,023	197,243,156
Tools and supplies	334,692,924	390,631,250
Depreciation	1,546,037,612	1,589,061,953
Taxes, fees and duties	517,725,000	(100,127,687)
Services bought from outsiders	3,457,427,260	3,175,072,807
Other sundry expenses by cash	1,000,557,835	1,035,999,954
<b>Total</b>	<b>17,612,502,083</b>	<b>15,961,598,976</b>
<b>7. Other income</b>	<b>Q2 2025</b>	<b>Q2 2024</b>
Disposal and transfer of fixed assets and tools & equipment.	700,000	1,200,000
Income from leasing shops, convenience store premises, halls, etc.	382,716,513	305,588,537
Other income	45,743,096	633,259,394
<b>Total</b>	<b>429,159,609</b>	<b>940,047,931</b>
<b>8. Other expenses</b>	<b>Q2 2025</b>	<b>Q2 2024</b>
Residual value and disposal fixed assets and tools & equipment	70,772,389	
Disposal of damaged or expired medicines and supplies	3,998,380	137,030,534
Fine amount	1,345	25,516
Other expenses	90,099,032	36,581,721
<b>Total</b>	<b>164,871,146</b>	<b>173,637,771</b>
<b>9. Costs of production and doing business by factors</b>	<b>Q2 2025</b>	<b>Q2 2024</b>
Raw materials	119,696,617,675	102,777,164,959
Labour cost	46,483,550,130	45,006,251,662
Depreciation and amortization, prepaid expenses	5,187,392,130	4,970,384,272
Services bought from outsiders	10,257,436,479	8,624,230,613
Other sundry cash expense	9,219,014,415	7,605,982,604
<b>Total</b>	<b>190,844,010,829</b>	<b>168,984,014,110</b>
<b>10. Current corporate income tax</b>	<b>Q2 2025</b>	<b>Q2 2024</b>
1. Corporate income tax liabilities calculated on taxable income of current year	3,550,102,813	2,533,215,827
<b>2. Total Current corporate income tax</b>	<b>3,550,102,813</b>	<b>2,533,215,827</b>



## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

11. Earning per share	Q2 2025	Q2 2024
Accounting profit after corporate income tax	28,718,949,550	20,019,670,775
Increase or decrease adjustments	(2,783,882,184)	(2,470,708,148)
- Bonus, welfare and other funds	(2,783,882,184)	(2,470,708,148)
Profit or loss attributable to common stockholders	25,935,067,366	17,548,962,627
Everage common stock outstanding during the year	15,552,000	15,552,000
Earnings per share	<u>1,668</u>	<u>1,128</u>
12. Diluted earning per share	Q2 2025	Q2 2024
Profit or loss allocated to shareholders owning ordinary shares	25,935,067,366	17,548,962,627
Profit or loss allocated to shareholders owning ordinary shares after adjusting dilution factors	25,935,067,366	17,548,962,627
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
Diluted earnings per share	<u>1,668</u>	<u>1,128</u>

## 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 June 30, 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.

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 June 30, 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:



## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

*Interest rate sensitivity*

	Increase (+)/ decrease (-) basis point	Profit before tax
<b>Jun. 30, 2025</b>		
VND	+100	1,846,323,999
VND	-100	(1,846,323,999)
USD	+100	24,579,156
USD	-100	(24,579,156)
EUR	+100	6,830,648
EUR	-100	(6,830,648)
	Increase (+)/ decrease (-) basis point	Profit before tax
<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.

*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 Manament 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:

## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

## 2. Credit risk (cont.)

	Non-overdue debt		Overdue debt	
	Not impaired	Impaired	Not impaired	Impaired
<b>Jun. 30, 2025</b>				
Less than 90 days	2,324,351,387	-	-	-
91-180 days	-	-	-	-
>181 days	-	-	-	1,366,305,133
<b>Total carrying amount</b>	<b>2,324,351,387</b>	<b>-</b>	<b>-</b>	<b>1,366,305,133</b>
Provision for impairment	-	-	-	(1,315,933,374)
<b>Net value</b>	<b>2,324,351,387</b>	<b>-</b>	<b>-</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>-</b>	<b>-</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>-</b>	<b>-</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:

<b>Jun. 30, 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	71,921,898,200	-	-	71,921,898,200
Other payables, receivables and accrued expenses	7,784,806,012	-	-	7,784,806,012
<b>Total</b>	<b>79,706,704,212</b>	<b>-</b>	<b>-</b>	<b>79,706,704,212</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	43,147,713,160	-	-	43,147,713,160
Other payables, receivables and accrued expenses	3,527,369,273	-	-	3,527,369,273
<b>Total</b>	<b>46,675,082,433</b>	<b>-</b>	<b>-</b>	<b>46,675,082,433</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:



## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

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 June 30, 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 June 30, 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:

	Position	Q2 2025	Q2 2024 (*)
<b>Salaries and bonuses of the Board of Directors</b>		<b>611,609,469</b>	<b>551,609,469</b>
Dr. Nguyen Ngoc Chieu, MD, PhD	Chairman	371,609,469	371,609,469
Dr. Chu Trong Hiep, MD, PhD	Member	60,000,000	45,000,000
Pham Anh Dung, MBA	Member	60,000,000	45,000,000
Dr. Pham Bich Xuan, Specialist Level 1	Member	60,000,000	45,000,000
Dr. Phan Kim Phuong, MSc	Member	60,000,000	45,000,000
<b>Salaries and bonuses of the Board of Supervisors</b>		<b>161,729,167</b>	<b>153,000,000</b>
Nguyen Duc Tuan, BA	Chief Supervisor (Appointed as of Apr. 25, 2025)	47,858,932	-
Ms. Bui Thuy Kieu	Member	48,000,000	39,000,000
Dr. Le Thi Huyen Trang	Member	45,000,000	36,000,000
Vuong Thi Quynh Anh, BA	Chief Supervisor (end of term on Apr. 25, 2025)	23,729,167	42,000,000



## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

<b>Salaries and bonuses of Board of Management</b>		<b>5,951,844,596</b>	<b>5,700,707,177</b>
<i>Dr. Do Van Buu Dan,</i> <i>Specialist Level 1</i>	<i>General Director</i>	<i>687,173,897</i>	<i>614,426,608</i>
<i>Dr. Ton That Minh, MD, PhD</i>	<i>Director of Hospital</i>	<i>1,203,069,783</i>	<i>1,152,157,712</i>
<i>Dr. Chu Trong Hiep, MD, PhD</i>	<i>Director of Cardiac Surgery</i>	<i>785,371,077</i>	<i>756,194,335</i>
<i>Dr. Dinh Duc Huy, MD, PhD</i>	<i>Director of Internal Cardiology</i>	<i>630,592,621</i>	<i>601,771,177</i>
<i>Assoc. Prof. Dr. Nguyen Thi Bich Dao, MD, PhD</i>	<i>Deputy Director of Endocrinology and Nutrition</i>	<i>283,742,374</i>	<i>302,088,027</i>
<i>Dr. Nguyen Huynh Khuong, MSc</i>	<i>Deputy Director of Interventional Cardiology and Vascular Diseases</i>	<i>522,461,361</i>	<i>464,715,631</i>
<i>Dr. Ly Huy Khanh, Specialist Level 2</i>	<i>Deputy Director of General Planning</i>	<i>251,765,008</i>	<i>262,867,839</i>
<i>Dr. Ngo Thi Kim Anh, MSc</i>	<i>Deputy Director of Outpatient Examination and Treatment</i>	<i>276,095,472</i>	<i>267,772,522</i>
<i>Dr. Thai Minh Thien, Specialist Level 2</i>	<i>Deputy Director of Emergency and Cardiovascular Intensive Care</i>	<i>425,376,958</i>	<i>406,021,607</i>
<i>Nguyen Ngoc An Khoi, BA</i>	<i>Deputy Director of Quality Management</i>	<i>200,584,462</i>	<i>196,152,963</i>
<i>Truong Thi Mai Lan, BA</i>	<i>Deputy Director of Administration (end of term on May 16, 2024)</i>	<i>-</i>	<i>109,682,277</i>
<i>Nguyen Ngoc Nhu Anh, BA</i>	<i>Deputy Director of Administration (appointed on May 16, 2024)</i>	<i>173,476,158</i>	<i>66,229,623</i>
<i>Tran Thi Thanh Nhan, BA</i>	<i>Deputy Director of Administration - Human Resources Organization</i>	<i>203,286,462</i>	<i>198,654,963</i>
<i>Phan Thi Thanh Nga, MBA</i>	<i>Chief Financial Officer and concurrently Chief Accountant</i>	<i>308,848,963</i>	<i>301,971,892</i>

(\*) The income of the Board of Directors and the Board of Management in the second 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 Q2 2025

	Segment of Medical examinations and treatments	Segment of drug sales	Total
Net revenue	166,732,257,792	53,549,875,012	220,282,132,804
Cost of goods sold	122,498,878,304	46,989,518,596	169,488,396,900
Gross profit	44,233,379,488	6,560,356,416	50,793,735,904



## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

## b. Segment report by business sector for Q2 2024

	Segment of Medical examinations and treatments	Segment of drug sales	Total
Net revenue	141,355,303,846	47,866,811,345	189,222,115,191
Cost of goods sold	107,357,104,467	41,486,721,982	148,843,826,449
Gross profit	33,998,199,379	6,380,089,363	40,378,288,742

## 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, July 18, 2025

PREPARED BY - THE CHIEF ACCOUNTANT



Phan Thi Thanh Nga, MBA

GENERAL DIRECTOR



Dr. Do Van Bau Dan, Specialist Level 1

## NOTES TO THE FINANCIAL STATEMENTS

Q2 2025

Unit: VND

## V. 6. Overdue receivables with provisions

	Jun. 30, 2025			Jan. 01, 2025		
	Original cost	Recoverable amount	Debt aging	Original cost	Recoverable amount	Debt aging
<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

Q2 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	-	21,998,046,300	-	-	368,000,000	<b>22,366,046,300</b>
Balance as at Jun. 30, 2025	141,341,591,435	248,256,206,088	7,317,333,068	2,352,866,014	919,740,761	<b>400,187,737,366</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	2,324,686,140	7,106,453,436	290,873,121	108,196,847	122,268,341	<b>9,952,477,885</b>
Balance as at Jun. 30, 2025	76,773,802,196	162,953,257,915	5,109,650,748	1,679,640,185	652,673,114	<b>247,169,024,158</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 Jun. 30, 2025	64,567,789,239	85,302,948,173	2,207,682,320	673,225,829	267,067,647	<b>153,018,713,208</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 90,073,887,409.

\* 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

Q2 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
Balance as at Jan. 01, 2024	155,520,000,000	1,407,488,000	16,603,467,737	1,845,698,259	127,269,610,262	302,646,264,258
Profit	-	-	-	-	33,862,810,392	33,862,810,392
Appropriation to funds	-	-	-	1,219,061,174	(4,719,061,174)	(3,500,000,000)
Dividends distributed	-	-	-	-	(37,652,210,000)	(37,652,210,000)
Other reduction	-	-	-	(1,654,677,875)	-	(1,654,677,875)
Balance as at Jun. 30, 2024	155,520,000,000	1,407,488,000	16,603,467,737	1,410,081,558	118,761,149,480	293,702,186,775
Balance as at Jan. 01, 2025	155,520,000,000	1,407,488,000	16,603,467,737	1,855,123,878	148,731,346,805	324,117,426,420
Profit	-	-	-	-	45,287,595,104	45,287,595,104
Appropriation to funds	-	-	-	1,630,353,424	(5,130,353,424)	(3,500,000,000)
Dividends distributed (*)	-	-	-	-	(37,652,210,000)	(37,652,210,000)
Other reduction (*)	-	-	-	(1,663,000,000)	-	(1,663,000,000)
Balance as at Jun. 30, 2025	155,520,000,000	1,407,488,000	16,603,467,737	1,822,477,302	151,236,378,485	326,589,811,524

First 6 months of 2025

## - Provisioning

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

1,630,353,424

+ Provisional allocation to the bonus and welfare fund for the year 2025 according to the profit distribution plan

3,500,000,000

5,130,353,424

## - Dividend distribution

+ Distribution of the second dividend installment for 2024 Based on Resolution No. VII.05/NQ-HĐQT dated December 26, 2024

16,370,526,000

+ Distribution of the third dividend installment for 2024 according to Resolution No. 01.2025/NQ-HĐCĐ dated April 25, 2025

21,281,684,000

37,652,210,000



## NOTES TO THE FINANCIAL STATEMENTS

Q2 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	
	Jun. 30, 2025		Dec. 31, 2024		Jun. 30, 2025	Dec. 31, 2024
	Amount	Provision	Amount	Provision	Amount	Provision
<b>Financial assets</b>						
- Trade receivables	3,690,656,520	(1,315,933,374)	4,086,600,931	(1,315,933,374)	2,374,723,146	3,719,883,542
- Other receivables	20,707,890,839	-	11,182,729,220	-	20,707,890,839	11,182,729,220
- Cash and Cash equivalents	100,696,375,556	-	76,764,812,048	-	100,696,375,556	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>212,171,927,647</b>	<b>(1,315,933,374)</b>	<b>189,111,146,931</b>	<b>(1,315,933,374)</b>	<b>210,855,994,273</b>	<b>188,744,429,542</b>
<b>Financial liabilities</b>						
- Trade payables	71,921,898,200	-	43,147,713,160	-	71,921,898,200	43,147,713,160
- Other payables and accrued expenses	7,784,806,012	-	3,527,369,273	-	7,784,806,012	3,527,369,273
<b>TOTAL</b>	<b>79,706,704,212</b>	<b>-</b>	<b>46,675,082,433</b>	<b>-</b>	<b>79,706,704,212</b>	<b>46,675,082,433</b>