

# **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

## **JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

Period from 01/10/2024 to 31/12/2024



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## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY (the "Company") presents its report and the Company's interim Consolidated financial statements period from 01/10/2024 to 31/12/2024.

### **THE COMPANY**

Japan Vietnam Medical Investment and Development Joint Stock Company ("the Company") formerly was established under the Certificate of Business Registration No. 0101178800 dated 27 September 2010 issued by the Hanoi Department of Planning and Investment and registered for the 20th change on 28 February 2023.

The Company's head office is located at 24 Floor, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City.

### **BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORSS AND BOARD OF SUPERVISION**

The members of the Board of Management during the fiscal period and to the reporting date are:

Mr	Nguyen Hai Ha	Chairman	
Mr	Pham Thanh Nam	Vice Chairman	
Ms	Nguyen Thi Hanh	Member of BOD	
Mr	Nguyen Thi Phuong	Member of BOD	
Mr	Nguyen Thanh Tung	Member of BOD	(Until 12 June 2024)
Mr	Nguyen Van Chi	Member of BOD	(From 13 June 2024)

The member of the Board of Directors during the fiscal period and to the reporting date are:

Mr	Pham Thanh Nam	CEO	
Mr	Bui Tuan Duy	Deputy CEO	(Until 05 June 2024)
Mr	Vu Van Toan	Deputy CEO	(From 02 May 2024)
Mr	Do Thi Ngoc Hoa	Deputy CEO	

The members of the Board of Supervision are:

Mr	Nguyen Van Vy	Head
Ms	Dang Thi Ha Giang	Member
Ms	Nguyen Thi Tien Chi	Member

### **STATEMENT OF THE BOARD OF GENERAL DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The Board of General Directors is responsible for the interim Consolidated financial statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those interim Consolidated financial statements, the Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of General Directors and Board of Management to ensure the preparation and presentation of interim Consolidated financial statements do not contain any material misstatement caused by

## JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

24 Floor, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City

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- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim Consolidated financial statements;
- Prepare and present the interim Consolidated financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim Consolidated financial
- Prepare the interim Consolidated financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the interim Consolidated financial statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the interim Consolidated financial statements give a true and fair view of the financial position As at 30 June 2021, its operation results and cash flows in the period from 01/10/2024 to 31/12/2024 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of interim Consolidated financial statements.

### Other commitments

The Board of General Directors pledges that the company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 guiding on corporate governance of public companies and the company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 155/2015/TT-BTC dated 16 November 2020 issued by Ministry of Finance guiding the disclosure of information on Securities Market.

On behalf of the Board of General Directors



**Phạm Thanh Nam**

General Director

Hanoi, 28 January 2025

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

*As at 31 Dec 2024*

Code ASSETS	Note	31/12/2024	01/01/2024
		VND	VND
<b>100 A. CURRENT ASSETS</b>		<b>558,282,610,151</b>	<b>528,425,374,100</b>
<b>110 I. Cash and cash equivalents</b>	3	<b>19,581,700,127</b>	<b>152,936,802,760</b>
111 1. Cash		19,431,700,127	8,936,802,760
112 2. Cash equivalents		150,000,000	144,000,000,000
<b>120 II. Short-term investments</b>	4	<b>180,200,000</b>	<b>240,200,000</b>
123 1. Held - to - maturity investments		180,200,000	240,200,000
<b>130 III. Short-term receivable</b>		<b>381,800,230,834</b>	<b>317,901,043,947</b>
131 1. Short-term trade receivables	5	447,124,140,957	467,379,585,814
132 2. Short-term prepayments to suppliers	6	307,997,807,995	338,610,456,640
135 3. Short-term loan receivables	7	4,700,000,000	-
136 4. Other short-term receivables	8	734,143,001,668	612,827,761,975
137 5. Provision for short-term doubtful debts		(1,112,164,719,786)	(1,100,916,760,482)
<b>140 IV. Inventories</b>	10	<b>154,249,095,946</b>	<b>53,013,742,271</b>
141 1. Inventories		173,986,842,485	75,295,749,739
149 2. Provision for devaluation of inventories		(19,737,746,539)	(22,282,007,468)
<b>150 V. Other short-term assets</b>		<b>2,471,383,244</b>	<b>4,333,585,122</b>
151 1. Short - term prepaid expenses	13	1,604,848,118	4,082,154,514
152 2. Deductible VAT		812,631,467	251,430,608
153 3. Taxes and other receivables from State budget	17	53,903,659	-
<b>200 B. NON-CURRENT ASSETS</b>		<b>268,138,185,441</b>	<b>158,251,481,995</b>
<b>210 I. Long-term receivables</b>		<b>1,517,108,920</b>	<b>1,592,809,000</b>
216 1. Other long-term receivables	8	112,267,108,920	112,342,809,000
219 2. Provision for long-term doubtful debts		(110,750,000,000)	(110,750,000,000)
<b>220 II. Fixed assets</b>		<b>104,219,944,390</b>	<b>104,314,219,640</b>
221 1. Tangible fixed assets	11	102,896,812,377	102,760,395,979
222 - Historical costs		553,076,774,971	554,248,061,998
223 - Accumulated depreciation		(450,179,962,594)	(451,487,666,019)
227 2. Intangible fixed assets	12	1,323,132,013	1,553,823,661
228 - Historical costs		5,313,999,620	4,795,254,500
229 - Accumulated amortization		(3,990,867,607)	(3,241,430,839)
<b>240 IV. Long term assets in progress</b>		<b>2,907,620,716</b>	<b>38,789,759,591</b>
242 1. Construction in progress		2,907,620,716	38,789,759,591
<b>250 IV. Long - term investments</b>	4	<b>140,000,000,000</b>	-
252 1. Investments in joint ventures and associates		750,000,000	750,000,000
253 2. Equity investments in other entities		140,000,000,000	-
254 3. Provision for devaluation of long-term investments		(750,000,000)	(750,000,000)
<b>260 V. Other long-term assets</b>		<b>19,493,511,415</b>	<b>13,554,693,764</b>
261 1. Long-term prepaid expenses	13	18,267,010,327	13,191,057,400
262 2. Deferred income tax assets		1,226,501,088	363,636,364
<b>270 TOTAL ASSETS</b>		<b>626,420,795,592</b>	<b>686,676,856,095</b>

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 Dec 2024

(Continued)

Code CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
<b>300 C. LIABILITIES</b>		<b>275,188,830,741</b>	<b>187,331,323,956</b>
<b>310 I. Current liabilities</b>		<b>274,852,954,676</b>	<b>185,095,814,436</b>
311 1. Short-term trade payables	15	88,793,570,428	48,301,589,258
312 2. Short-term prepayments from customers	16	12,844,926,600	4,104,931,784
313 3. Taxes and other payables to State budget	17	12,642,795,801	6,874,104,363
314 4. Payables to employees		6,607,069,534	5,009,821,412
315 5. Short-term accrued expenses	18	7,954,595,176	19,938,262,279
319 6. Other short-term payables	19	1,530,098,618	2,688,369,013
320 7. Short-term borrowings and finance lease liabilities	14	140,828,584,046	92,726,317,339
321 8. Provisions for short-term payables	20	3,651,314,473	5,452,418,988
<b>330 II. Non-current liabilities</b>		<b>335,876,065</b>	<b>2,235,509,520</b>
337 1. Other long-term payables	19	31,500,000	898,604,166
341 2. Deferred income tax liabilities		304,376,065	1,336,905,354
<b>400 D. OWNER'S EQUITY</b>		<b>551,231,964,851</b>	<b>499,345,532,139</b>
<b>410 I. Owner's equity</b>	<b>21</b>	<b>551,231,964,851</b>	<b>499,345,532,139</b>
411 1. Contributed capital		1,125,001,710,000	1,125,001,710,000
411a Ordinary shares with voting rights		1,125,001,710,000	1,125,001,710,000
412 2. Share Premium		402,288,328,850	402,288,328,850
418 3. Development and investment funds		19,211,235,252	19,211,235,252
421 4. Retained earnings		(995,519,468,765)	(1,047,352,036,211)
421a Retained earnings accumulated till the end of the previous year		(1,047,352,036,211)	#####
421b Retained earnings of the current period		51,832,567,446	52,634,383,612
429 5. Non – Controlling Interest		250,159,514	196,294,248
<b>440 TOTAL CAPITAL</b>		<b>826,420,795,592</b>	<b>686,676,856,095</b>



**Nguyen Thi Lua**  
Prepared by



**Nguyen Ngoc Cuong**  
Chief Accountant



**Pham Thanh Nam**  
General Director  
Hanoi, 28 January 2025

**INTERIM CONSOLIDATED STATEMENT OF INCOME**

*Quarter IV 2024*

Code ITEMS	Note	From 01 Oct 2024		From 01 Oct 2023		From 01 Jan 2024		From 01 Jan 2023	
		to 31 Dec 2024	to 31 Dec 2024	to 31 Dec 2023	to 31 Dec 2023	to 31 Dec 2024	to 31 Dec 2024	to 31 Dec 2023	to 31 Dec 2023
		VND	VND	VND	VND	VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	188,781,713,343	195,544,397,218	612,657,673,125	576,765,288,859				
02	2. Revenue deductions	95,285,714	208,890,476	135,980,952	478,133,054				
10	3. Net revenues from sale of goods and rendering of services	188,686,427,629	195,335,506,742	612,521,692,173	576,287,155,805				
11	4. Cost of goods sold	135,763,847,626	140,737,963,186	460,731,894,108	437,423,714,688				
20	5. Gross profit from sales of goods and rendering services	52,922,580,003	54,597,543,556	151,789,798,065	138,863,441,117				
21	6. Financial income	4,462,816,253	2,608,027,511	18,357,824,476	24,142,958,769				
22	7. Financial expense	1,612,931,472	2,520,889,104	6,261,510,071	6,293,115,650				
23	- <i>In which : Interest expense</i>	1,581,034,272	1,837,576,443	5,437,218,352	5,291,623,181				
24	8. Share of joint ventures and associates' profit or loss	-	-	-	-				
25	9. Selling expense	8,497,412,323	21,671,122,541	56,371,579,927	69,946,367,925				
26	10. General and administrative expense	16,911,792,897	10,557,369,539	52,152,654,941	41,609,396,833				
30	11. Net profits from operating activities	30,363,259,564	22,456,189,883	55,361,877,602	45,157,519,478				
31	12. Other income	4,163,387,277	5,418,947,452	12,120,449,867	11,442,227,037				
32	13. Other expense	237,784,285	89,406,504	3,735,254,319	675,474,587				
40	14. Other profit	3,925,602,992	5,329,540,948	8,385,195,548	10,766,752,450				
50	15. Total net profit before tax	34,288,862,556	27,785,730,831	63,747,073,150	55,924,271,928				
51	16. Current corporate income tax expense	7,019,068,370	3,482,618,365	13,756,034,451	3,482,618,365				
52	17. Deferred corporate income tax expense	(691,089,528)	(198,188,834)	(1,895,394,013)	(198,188,834)				
60	18. Profit after corporate income tax	27,960,883,714	24,501,301,300	51,886,432,712	52,639,842,397				
61	19. Profit after tax attributable to owners of the parent	27,927,025,279	24,492,802,208	51,832,567,446	52,634,383,612				
62	20. Profit after tax attributable to non-controlling inter	33,858,435	8,499,092	53,865,266	5,458,785				
70	21. Basic earnings per share	32	248	461	468				

**INTERIM CONSOLIDATED STATEMENT OF INCOME**

Quarter IV 2024  
(continued)



Nguyen Thi Lua  
Prepared by



Nguyen Ngoc Cuong  
Chief Accountant



Pham Thanh Nam  
General Director  
Ha noi, 28 Jan 2025



**JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City

interim Consolidated financial statements  
Period from 01/10/2024 to 31/12/2024

**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

The period from 01/10/2024 to 31/12/2024  
(Indirect method)

Code ITEMS	Note	From 01 Oct 2024 to 31 Dec 2024		From 01 Oct 2023 to 31 Dec 2023		From 01 Jan 2024 to 31 Dec 2024		From 01 Jan 2024 to 31 Dec 2024	
		VND	VND	VND	VND	VND	VND	VND	VND
<b>1. CASH FLOWS FROM OPERATING ACTIVITIES</b>									
01 1. Profits before tax		34,288,862,556	27,785,730,831			63,747,073,150		55,924,271,928	
02 2. Adjustments for :									
- Depreciation and amortization of fixed assets and investmer		8,249,509,183	10,669,614,487			44,140,064,691		47,454,102,066	
- Provisions		3,291,260,492	(5,297,363,558)			6,902,593,860		1,994,317,539	
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(286,602,980)	1,060,329,130			(282,245,980)		699,197,274	
- Gains / losses from investment		5,345,559,760	(20,627,110,829)			1,576,702,037		(25,989,230,807)	
- Interest expense		1,581,034,272	1,837,576,443			5,437,218,352		5,291,623,181	
08 3. Operating profit before changes in working capital		52,469,623,283	15,428,776,504			121,521,406,110		85,374,281,181	
09 - Increase or decrease in receivables		(10,395,403,681)	(40,335,685,361)			52,248,624,991		(60,208,923,434)	
10 - Increase or decrease in inventories		(34,539,800,311)	32,235,856,621			(98,691,092,746)		5,540,787,210	
11 - Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		10,997,840,584	(29,264,838,052)			33,860,307,721		(30,880,609,853)	
12 - Increase or decrease in prepaid expenses		419,147,494	(274,027,014)			(2,598,646,531)		(1,087,511,032)	
14 - Interest paid		(1,519,493,406)	(1,826,248,836)			(5,417,321,916)		(5,212,254,188)	
15 - Corporate income tax paid		-	-			(4,765,118,746)			
20 Net cash flows from operating activities		17,431,913,963	(24,036,166,138)			96,158,158,883		(6,474,230,116)	

**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**

The period from 01/10/2024 to 31/12/2024

(Indirect method)  
 (continued)

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023	From 01 Jan 2024 to 31 Dec 2024	From 01 Jan 2024 to 31 Dec 2024
	VND	VND	VND	VND
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
21 1. Purchase or construction of fixed assets and other long-term assets	(3,553,472,640)	(3,676,807,607)	(15,365,957,262)	(43,362,709,426)
22 2. Proceeds from disposals of fixed assets and other long-term assets	(962,009,423)	3,290,305,454	5,043,387,650	14,049,168,146
23 3. Loans and purchase of debt instruments from other entities	(40,000,000,000)	(36,000,100,000)	(507,200,000,000)	(369,100,200,000)
24 4. Collection of loans and resale of debt instrument of other entities	139,100,000,000	188,000,000,000	379,310,000,000	479,303,461,481
25 5. Equity investments in other entities	(140,000,000,000)	-	(140,000,000,000)	-
27 6. Interest and dividend received	(830,563,731)	17,482,813,990	597,041,389	22,411,525,290
<b>30 Net cash flows from investing activities</b>	<b>(46,246,045,794)</b>	<b>169,096,211,837</b>	<b>(277,615,528,223)</b>	<b>103,301,245,491</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
33 1. Proceeds from borrowings	106,043,737,637	56,261,669,686	262,560,100,575	190,195,009,772
34 2. Repayment of principal	(66,339,555,891)	(52,930,519,258)	(214,457,833,868)	(140,452,595,027)
<b>40 Net cash flow from financing activities</b>	<b>39,704,181,746</b>	<b>3,331,150,428</b>	<b>48,102,266,707</b>	<b>49,742,414,745</b>
50 Net cash flows in the year	10,890,049,915	148,391,196,127	(133,355,102,633)	146,569,430,120
60 Cash and cash equivalents at the beginning of the year	8,691,650,212	8,200,554,699	152,936,802,760	6,367,372,640
<b>70 Cash and cash equivalents at the end of the year</b>	<b>19,581,700,127</b>	<b>156,591,750,826</b>	<b>19,581,700,127</b>	<b>152,936,802,760</b>



*Handwritten signature in blue ink.*

**Phạm Thanh Nam**  
 General Director

Hanoi, 28 January 2025

*Handwritten signature in blue ink.*

**Nguyen Thi Lua**  
 Prepared by

**Nguyen Ngoc Cuong**  
 Chief Accountant

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

*The period from 01/10/2024 to 31/12/2024*

**1 . GENERAL INFORMATION OF THE COMPANY**

**Forms of Ownership**

Company was established under the Certificate of Business Registration No. 0101178800 dated 27 September 2010 issued by the Hanoi Department of Planning and Investment and registered for the 20th change on 28 February 2023

The company's head office is located at Floor 24, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City

The Company's charter capital is VND 1,125,001,710,000 equivalent to 112,500,171 shares, with the par value of VND 10,000 per share.

Total employees of the Company as at 31 December 2024 was 164 (at 31 December 2023 was 109).

**Business field**

Main business field of the Company is

**Business activities**

Main business activities of the Company includes:

- Whole sale medical machine, devices and materials
- Leasing medical machine and devices
- General Clinic

**Group structure**

**- The Group's subsidiaries consolidated in Consolidated Financial Statements as at 31 December**

Name of company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
Kyoto Medical Science Co.,Ltd	24 Floor, Icon 4 Tower, 243A De La Thanh, Lang Thuong Ward, Dong	100%	100%	Selling medical devices and materials
Japan Vietnam Medical Technology and Investment Joint Stock Company (MIDS)	1st Floor, 163 Hoang Cau, Trung Liet Ward, Dong Da District, Hanoi City, Vietnam	99%	99%	General Clinic, diagnostic imaging

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1 January and ends as at 31 December. The Company maintains its accounting records in VND.

## **2.2 . Standards and Applicable Accounting Policies**

### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of

### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting

## **2.3 . Basis for preparation of Consolidated Financial Statements**

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control for the period from 01/10/2024 to 31/12/2024. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

## **2.4 . Financial Instruments**

### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

#### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

### *Subsequent measurement after initial recognition*

There are currently no regulations on the revaluation of financial instruments after initial recognition.

## **2.5 . Foreign currency transactions**

The foreign currency transactions during the period are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following

- When buying or selling foreign currency, applying the exchange rates specified in the contracts of foreign exchange sale between Company and commercial banks;

- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;
- When purchasing assets or paying immediately in foreign currency, applying the bid rate of the commercial bank where the Company makes payments.

If the Company applies the approximate exchange rate as real exchange rate, its disparity does not exceed +/- 1% compared to the average transfer exchange rate.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period.

## **2.6 . Cash and cash equivalents**

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as inventories and used as raw materials for the production of goods for sale.

## **2.7 . Business combination and goodwill**

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at their fair values at the at the acquisition date.

## **2.8 . Financial investments**

*Investments held to maturity* comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

*Equity Investments in other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

- With regard to investments in subsidiaries, joint ventures or associates: the provision shall be made based on the [Separate] Financial Statements/Consolidated Financial Statements (nếu đơn vị nhận
- With regard to long-term investments (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of
- With regard to investments held to maturity, the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

## **2.9 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables according to Circular 48/2019/TT-BTC on 08/08/2019 of Ministry of Finance as follows: receivables are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

## **2.10 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable

The cost of inventory is calculated using weighted average method

Inventory is recorded by perpetual.

The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Consigned goods is used to follow goods moved to partners but not have finished acceptance procedure and not have been accepted for payment.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

## **2.11 . Fixed assets, Finance lease fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Other Machinery, equipment (ngoài MMTB áp dụng PP khấu hao theo	03 - 12	years
- Vehicles, Transportation equipment	06 - 10	years
- Office equipment and furniture	03 - 05	years
- Management software	03 - 06	years

## **2.12 . Construction in progress**

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

## **2.13 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

## **2.14 . Business Cooperation Contract (BCC)**

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

## **2.15 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and

Types of prepaid expenses of the Company include:

- Tools and equipments, including assets that Company holds to use during normal bussiness activities, with the historical cost of each asset is under VND 30 million, so that it is not eligible to be recognized as Fixed asset in line with current regulations. Historical cost of tools and equipments is allocated by straight-line method over a period of 01 to 03 years.
- Other prepaid expenses are recognized at historical cost and allocated by straight-line method over a useful life from 01 to 05 years.

## **2.16 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company.

## **2.17 . Borrowings and finance lease liabilities**

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

## **2.18 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

## **2.19 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc... which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

## **2.20 . Provision for payables**

Provision for payables is only recognized when meeting all of the following conditions:

- The Company have a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the present debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payable.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the



## **2.21 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders/Board of Management and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Memorandum of Association.

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders:

## **2.22 . Revenues**

### *Sales of goods*

Revenue from the sale of goods shall be recognised when all of the following conditions have been

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

### *Rendering of services*

Revenue from rendering of services shall be recognised when all the following conditions have been

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured
- The costs incurred for the transaction and the costs to complete the transaction can be measured

The stage of the completion of the transaction may be determined by evaluating the volume of work performed .

### *Financial income*

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

### **2.23 . Revenue deductions**

Revenue deductions from sales and service provisions arising in the period include: Trade discounts,

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of

### **2.24 . Cost of goods sold**

The recognition of cost of goods sold is matched against the revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

### **2.25 . Financial expenses**

Items recorded into financial expenses comprise:

### **2.26 . Corporate income tax**

#### **a) Deferred income tax asset and Deferred income tax liability**

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

- Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate (or corporate income tax rate which is estimated to change in the future (due

#### **b) Current corporate income tax expenses and Deferred corporate income tax expenses**

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset

#### **d) Current corporate income tax rate**

The Company is subject to corporate income tax of 20 % for taxable bussines activities for the accounting period from 01 Oct 2024 to 31 Dec 2024.

### **2.27 . Earnings per share**

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the year.

## 2.28 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of interim Consolidated financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## 2.29 . Segment information

The Company only operate in medical service industry and all of its revenue is carried out in Vietnamse territory, so the Company does not prepare segment reports by business segment and geographical segment

## 3 . CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash	242,275,046	122,829,546
Demand deposits	19,189,425,081	8,813,973,214
Cash equivalents	150,000,000	144,000,000,000
	<u>19,581,700,127</u>	<u>152,936,802,760</u>

## 4 . FINANCIAL INVESTMENTS

See details in Annex 01

## 5 . TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related Parties</b>				
- Tasco JSC	34,127,520	-	45,218,400	-

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**interim Consolidated financial statements**

Period from 01/10/2024 to 31/12/2024

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Other Parties</b>				
- A1 Joinstock Company	97,904,625,613	(97,904,625,613)	97,904,625,613	(97,904,625,613)
- Huong Dong Commercial Ltd	95,620,562,655	(95,620,562,655)	95,620,562,655	(95,620,562,655)
- Triet Ton Tien Medical Devices Ltd Company	28,031,022,362	(28,031,022,362)	28,031,022,362	(28,031,022,362)
- 16 A Ha Dong Ltd Company	25,496,725,600	(25,496,725,600)	25,496,725,600	(25,496,725,600)
- Other customers	200,037,077,207	(78,649,831,609)	220,266,916,184	(77,992,721,776)
	<b>447,090,013,437</b>	<b>(325,702,767,839)</b>	<b>467,319,852,414</b>	<b>(325,045,658,006)</b>

**6 . PREPAYMENTS TO SUPPLIERS**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- JWB Co.,Ltd	190,230,906,514	(190,230,906,514)	190,230,906,514	(190,230,906,514)
- Nishimura Medical Instrument Co., Ltd	29,872,783,121	(29,872,783,121)	29,872,783,121	(29,872,783,121)
- Medical Devices Ltd Company	24,725,000,000	(24,725,000,000)	24,725,000,000	(24,725,000,000)
- Other suppliers	63,169,118,360	(49,876,441,017)	93,781,767,005	(39,285,591,546)
	<b>307,997,807,995</b>	<b>(294,705,130,652)</b>	<b>338,610,456,640</b>	<b>(284,114,281,181)</b>

**7 . LOAN RECEIVABLES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Partner A	4,700,000,000	-	-	-
	<b>4,700,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>

**8 . OTHER RECEIVABLES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
Receivables	37,276,910	-	52,101,290	-
- from				
Prepayments, guarantee and payment on behalf (1)	403,295,265,000	(403,295,265,000)	403,295,265,000	(403,295,265,000)
Receivables	77,703,297,907	(77,703,297,907)	77,703,297,907	(77,703,297,907)
- from employees				
- Advances	4,021,465,551	-	4,716,349,107	-
- Deposit	427,328,242	-	339,485,040	-
Receivable of BCC (3)	237,650,000,000	-	114,400,000,000	-
- Others	11,008,368,058	(10,758,258,388)	12,321,263,631	(10,758,258,388)
	<b><u>734,143,001,668</u></b>	<b><u>(491,756,821,295)</u></b>	<b><u>612,827,761,975</u></b>	<b><u>(491,756,821,295)</u></b>
<b>b) Long-term</b>				
- Mortgages	1,517,108,920	-	1,592,809,000	-
- Payment on behalf	110,750,000,000	(110,750,000,000)	110,750,000,000	(110,750,000,000)
	<b><u>1,517,108,920</u></b>	<b><u>1,592,809,000</u></b>	<b><u>112,342,809,000</u></b>	<b><u>(110,750,000,000)</u></b>

(1) Amounts that Compay prepaid, guarant, and paid on behalf relating to key managerial predecessors before 2015

(2) Capital contribution according to the Capital Contribution Contract for the medical associate project No 01/TTT-JVC/HĐGV on 22 June 2014 between JVC and Triet Ton Tien JSC to carry out the medical device associate project at the Hospital. Company defines that it can not gain benefit from this contract and made a provision of 100% for damages from 31 Mar 2016.

(3) Are financial investing cooperation amount with partners with a view to make profit, the cooperative

**9 . DOUBTFUL DEBTS**

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
<b>Total value of overdue receivables</b>	<b>331,551,644,260</b>	<b>5,848,876,421</b>	<b>356,590,328,657</b>	<b>31,544,670,651</b>
- A1 Investment JSC	97,904,625,613	-	97,904,625,613	-
- Huong Dong Comercial JSC	95,620,562,655	-	95,620,562,655	-
- Triet Ton Tien Medical Devices 16A Ha Dong Ltd Company	28,031,022,362	-	28,031,022,362	-
- Medical Devices and Project Ltd Company	25,496,725,600	-	25,496,725,600	-
- Medical Devices and Project Ltd Company	10,797,500,000	-	10,797,500,000	-
- Other customers	73,701,208,030	5,848,876,421	98,739,892,427	31,544,670,651
<b>Total value of overdue prepayments</b>	<b>301,606,262,036</b>	<b>6,901,131,384</b>	<b>284,114,281,181</b>	-
- JWB Co.,Ltd	190,230,906,514	-	190,230,906,514	-
- Kyoto Medical Science Co.,Ltd	-	-	-	-
- Nishimura Medical	29,872,783,121	-	29,872,783,121	-
- Medical Devices and Project Ltd Company	24,725,000,000	-	24,725,000,000	-
- RC medical devices, medicine bussiness and production Co.,Ltd	21,080,000,000	-	21,080,000,000	-
- Others	35,697,572,401	6,901,131,384	18,205,591,546	-
<b>Total value of overdue other receivables</b>	<b>616,071,811,904</b>	<b>13,564,990,609</b>	<b>602,506,821,295</b>	-
- Huong Dong Comercial JSC	87,934,458,528	-	87,934,458,528	-
- Triet Ton Tien Medical Devices JSC (Short term)	315,360,806,472	-	315,360,806,472	-
- Triet Ton Tien Medical Devices JSC (Long term)	110,750,000,000	-	110,750,000,000	-
- Others	102,026,546,904	13,564,990,609	88,461,556,295	-
	<b><u>1,249,229,718,200</u></b>	<b><u>26,314,998,414</u></b>	<b><u>1,243,211,431,133</u></b>	<b><u>31,544,670,651</u></b>

**10 . INVENTORIES**

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Goods in transit	9,962,929,181	-	4,242,027,534	-
- Goods	158,590,021,206	-	66,018,137,451	-
- Consignments	4,391,523,290	-	4,952,251,420	-
	<b>173,986,842,485</b>	<b>-</b>	<b>75,295,749,739</b>	<b>-</b>

**11 . TANGIBLE FIXED ASSETS**

See details in Annex 02

**12 . INTANGIBLE FIXED ASSETS**

	Computer software
	VND
<b>Historical cost</b>	
Beginning balance	4,795,254,500
Increase	518,745,120
- Purchase in the	518,745,120
<b>Ending balance of</b>	<b>5,313,999,620</b>
<b>depreciation</b>	
Beginning balance	3,241,430,839
Increase	749,436,768
- Depreciation for	749,436,768
<b>Ending balance of</b>	<b>3,990,867,607</b>
<b>amount</b>	
Beginning balance	1,553,823,661
<b>Ending balance</b>	<b>1,323,132,013</b>

- Cost of fully depreciated intangible fixed assets but still in use at the end of the period: VND

**13 . PREPAID EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term</b>		
- Dispatched tools and supplies	1,234,075,444	2,198,365,501
- Others	370,772,674	1,883,789,013
	<b>1,604,848,118</b>	<b>4,082,154,514</b>
<b>b Long-term</b>		
- Dispatched tools and supplies	9,466,508,946	1,006,586,175
- Repairment expenses	2,844,131,144	5,045,326,546
- Others	1,604,848,118	7,139,144,679
	<b>15,520,336,326</b>	<b>17,273,211,914</b>

**14 . BORROWINGS AND FINANCE LEASE LIABILITIES**

See details in Annex 03

**15 . TRADE PAYABLES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- FujiFilm Vietnam Co.,Ltd	48,960,720,612	48,960,720,612	23,165,134,121	23,165,134,121
- Konica Minolta, Inc	17,975,805,518	17,975,805,518	15,790,915,792	15,790,915,792
- Others	21,857,044,298	21,857,044,298	9,345,539,345	9,345,539,345
	<b>88,793,570,428</b>	<b>88,793,570,428</b>	<b>48,301,589,258</b>	<b>48,301,589,258</b>

**16 . PREPAYMENTS FROM CUSTOMERS**

	31/12/2024	01/01/2024
	VND	VND
- SAI GON NAM DINH GENERAL CLINIC JSC	4,892,500,000	-
- National Hospital of Pediatrics	1,797,075,000	-
- Tam Viet Technical Service Commercial Investing Co.,LTD	1,330,000,000	-
- Preparing Falcuty (Insurance Warehouse) - 108 Military Central Hospital	1,673,264,340	-
Quang Binh Department of Health		1,339,200,000
- Hoang Oanh Co.,Ltd	-	563,025,000
- Bac Ha Medic Co.,Ltd	-	504,000,000
- Others	3,152,087,260	1,698,706,784
	<b>12,844,926,600</b>	<b>4,104,931,784</b>

**17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

See details in Annex 04

**18 . ACCRUED EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
- Interest expense	133,271,983	113,375,547
- Profesional consulting expense	4,822,341,790	8,756,675,777
- Profit that payable according to medical devices BCC(s)	1,901,968,042	2,255,051,328
- Accrued expenses of maintenance, repairment and management for associated devices	-	245,675,481
- Accrued business commission expense	1,097,013,361	8,567,484,146
	<b>7,954,595,176</b>	<b>19,938,262,279</b>



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**19 . OTHER PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term payables</b>	-	-
- Trade union fee, SHUI	306,300	3,876,400
- Payables of received BCC capital	867,104,158	2,323,175,274
- Other payables	662,688,160	361,317,339
	<b><u>1,530,098,618</u></b>	<b><u>2,688,369,013</u></b>
<b>b) Long-term payables</b>	-	-
- Payables of received BCC capital	-	867,104,166
- Deposit received	31,500,000	31,500,000
	<b><u>31,500,000</u></b>	<b><u>898,604,166</u></b>

**20 . PROVISIONS FOR PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
- Provision for product warranty	3,651,314,473	5,452,418,988
	<b><u>3,651,314,473</u></b>	<b><u>5,452,418,988</u></b>

**21 . OWNER'S EQUITY**

**a) Changes in owner's equity**

See details in Annex 05

**b) Capital transactions with owners and distribution of dividends and profits**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Owner's contributed capital		
- <i>At the beginning of the period</i>	1,125,001,710,000	1,125,001,710,000
- <i>At the end of the period</i>	1,125,001,710,000	1,125,001,710,000

**d) Share**

	31/12/2024	01/01/2024
Quantity of Authorized issuing shares	112,500,171	112,500,171
Quantity of issued and paid shares	112,500,171	112,500,171
- <i>Common shares</i>	112,500,171	112,500,171
Quantity of outstanding shares in circulation	112,500,171	112,500,171
- <i>Common shares</i>	112,500,171	112,500,171
Par value per share: ...	10,000	10,000

**f) Company's reserves**

	31/12/2024	01/01/2024
	VND	VND
Development and investment funds	19,211,235,252	19,211,235,252

**22 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**a) Foreign currencies**

	31/12/2024	01/01/2024
- USD	100	100

**b) Doubtful debts written-off**

Object	Value	Solving Time	Reason
Trade receivables	59,267,731,518	31/03/2022	Unrecoverable
Prepayments for suppliers	14,944,250,000	31/03/2022	Unrecoverable
Other receivables	16,666,407,839	31/03/2022	Unrecoverable

**23 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Revenue from sale of goods	158,101,404,261	158,784,152,539
Revenue from rendering of services	18,478,396,032	15,410,234,143
Revenue from associated projects	12,201,913,050	21,350,010,536
	<b><u>188,781,713,343</u></b>	<b><u>195,544,397,218</u></b>
<b>In which, Revenue from related parties</b>		
Tasco JSC	367,893,090	21,984,000
	<b><u>367,893,090</u></b>	<b><u>21,984,000</u></b>

**24 . REVENUE DEDUCTIONS**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Sales return	95,285,714	208,890,476
	<b><u>95,285,714</u></b>	<b><u>208,890,476</u></b>

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**25 . COST OF GOODS SOLD**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Cost of goods sold	118,259,260,268	122,004,729,388
Cost of services rendered	11,804,478,959	9,816,359,122
Cost of associated projects	7,023,673,960	10,747,486,117
Provision for devaluation of inventories	(1,323,565,561)	(1,830,611,441)
	<b><u>135,763,847,626</u></b>	<b><u>140,737,963,186</u></b>

**26 . FINANCIAL INCOME**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Interest income	582,217,009	2,747,564,504
Gain from bond investment	-	1,744,054,795
Realised exchange gain	485,257,374	57,341,943
Unrealised exchange gain	282,245,980	-
Interest from financial investment	3,113,095,890	(1,940,933,731)
	<b><u>4,462,816,253</u></b>	<b><u>2,608,027,511</u></b>

**27 . FINANCIAL EXPENSES**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Interest expenses	1,581,034,272	1,837,576,443
Realised exchange loss	31,897,200	(15,884,613)
Unrealised exchange loss	-	699,197,274
	<b><u>1,612,931,472</u></b>	<b><u>2,520,889,104</u></b>

**28 . SELLING EXPENSES**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Raw materials	195,770,774	183,476,407
Labour expenses	4,375,453,827	7,627,139,343
Depreciation expenses	1,190,849,272	1,658,048,167
Provision/Reversal of provision for product warranty	(1,626,982,437)	(766,248,121)
Other expenses in cash	4,362,320,887	12,968,706,745
	<b><u>8,497,412,323</u></b>	<b><u>21,671,122,541</u></b>

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**29 . GENERAL AND ADMINISTRATIVE EXPENSE**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Labour expenses	7,231,134,386	6,276,575,812
Tools and stationery expenses	158,601,824	73,069,409
Depreciation expenses	266,342,353	480,046,350
Tax, Charge, Fee	-	-
Reversal/Provision expenses	59,544,978	(445,440,350)
Expenses of outsourcing services	2,026,636,852	1,253,711,900
Other expenses in cash	7,169,532,504	2,919,406,418
	<b>16,911,792,897</b>	<b>10,557,369,539</b>

**30 . OTHER INCOME**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Gain from liquidation, disposal of fixed assets	105,503,677	1,501,448,087
Rewards from suppliers	4,057,851,007	2,105,749,674
Others	32,593	1,811,749,691
	<b>4,163,387,277</b>	<b>5,418,947,452</b>

**31 . OTHER EXPENSES**

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Others	237,784,285	89,406,504
	<b>237,784,285</b>	<b>89,406,504</b>

**32 . BASIC EARNING PER SHARE**

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	From 01 Oct 2024 to 31 Dec 2024	From 01 Oct 2023 to 31 Dec 2023
	VND	VND
Net profit after tax	27,927,025,279	24,492,802,208
Profit distributed to common shares	27,927,025,279	24,492,802,208
Average number of outstanding common shares in circulation in	112,500,171	112,500,171
<b>Basic earnings per share</b>	<b>248</b>	<b>218</b>

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing interim Consolidated financial

**33 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

During the period, the Company has the transactions and balances with related parties as follows:

	Relation	31/12/2024 VND	01/01/2024 VND
<b>Short-term trade receivables</b>		-	-
- Tasco JSC	Parent company	34,127,520	32,918,400

Transactions with other related parties:

	From 01 Oct 2024 to 31 Dec 2024 VND	From 01 Oct 2023 to 31 Dec 2023 VND
Remuneration of Board of Directors and Board of Managements	1,417,000,000	1,350,083,756



**Nguyen Thi Lua**  
Prepared by



**Nguyen Ngoc Cuong**  
Chief Accountant



**Pham Thanh Nam**  
General Director  
Hanoi, 28 January 2025

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**Annex 1 : FINANCIAL INVESTMENTS****a) Held to maturity investments**

	31/12/2024		01/01/2024	
	Original cost VND	Book value VND	Original cost VND	Book value VND
<b>Short-term investments</b>	<b>180,200,000</b>	-	<b>240,200,000</b>	-
- Term deposits	180,200,000	-	240,200,000	-
	<b>360,400,000</b>	-	<b>480,400,000</b>	-

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**Annex 1 : FINANCIAL INVESTMENTS (continuous)**

**c) Equity investments in associates and joint - ventures**

	31/12/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
<b>Investments in joint ventures</b>				
- Viet Tin Medical Devices JSC	750,000,000	(750,000,000)	750,000,000	(750,000,000)
	750,000,000	(750,000,000)	750,000,000	(750,000,000)
<b>Investments in other entities</b>				
- Company A	140,000,000,000	-	-	-
	140,000,000,000	-	-	-
	<b>140,750,000,000</b>	<b>(750,000,000)</b>	<b>750,000,000</b>	<b>(750,000,000)</b>

As Company can not collect Financial Report of Viet Tin Medical Devices JSC, it presents this investment by historical cost method.

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

**Investments in joint ventures and associates**

Detail information on the Company's joint ventures and associates as at 31/12/2024 as follows:

Name of subsidiaries	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Viet Tin Medical Devices JSC	19 Vo Van Tan, 6 Ward, 3 District, Ho Chi Minh	25%	25%	Selling medical devices

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**Annex 02 : TANGIBLE FIXED ASSETS**

	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation equipment VND	Management equipment VND	Total VND
<b>Historical cost</b>					
Beginning balance	4,695,208,182	535,338,342,842	11,080,679,317	3,133,831,657	554,248,061,998
- Purchase in the period	-	50,436,574,343	-	292,776,674	50,729,351,017
- Decrease due to sponsorship	-	(48,718,105,135)	(3,182,532,909)	-	(51,900,638,044)
<b>Ending balance of the period</b>	<b>4,695,208,182</b>	<b>537,056,812,050</b>	<b>7,898,146,408</b>	<b>3,426,608,331</b>	<b>553,076,774,971</b>
<b>Accumulated depreciation</b>					
Beginning balance	1,912,493,457	443,116,450,306	5,168,045,864	1,290,676,392	451,487,666,019
- Depreciation for the period	735,788,171	40,926,501,792	1,182,656,926	545,681,034	43,390,627,923
- Decrease due to sponsorship	-	(43,555,019,715)	(1,143,311,633)	-	(44,698,331,348)
<b>Ending balance of the period</b>	<b>2,648,281,628</b>	<b>440,487,932,383</b>	<b>5,207,391,157</b>	<b>1,836,357,426</b>	<b>450,179,962,594</b>
<b>Net carrying amount</b>					
Beginning balance	2,782,714,725	92,221,892,536	5,912,633,453	1,843,155,265	102,760,395,979
<b>Ending balance</b>	<b>2,046,926,554</b>	<b>96,568,879,667</b>	<b>2,690,755,251</b>	<b>1,590,250,905</b>	<b>102,896,812,377</b>

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period:

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period:



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**Annex 03 : BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2024		During the period		31/12/2024	
	Outstanding balance VND	Amount can be paid VND	Increase VND	Decrease VND	Outstanding balance VND	Amount can be paid VND
MB - So giao dich 1 Branch	43,359,688,636	43,359,688,636	101,218,000,135	64,640,719,208	64,640,719,208	64,640,719,208
BIDV - My Dinh Branch	28,223,155,845	28,223,155,845	50,614,054,739	14,124,403,946	14,124,403,946	14,124,403,946
Vietinbank - Thang Long Branch	-	-	47,366,509,817	25,449,365,096	25,449,365,096	25,449,365,096
VCB - Ha Thanh Branch	20,143,573,858	20,143,573,858	43,939,915,892	16,992,576,804	16,992,576,804	16,992,576,804
TPBank - Hanoi Branch	-	-	10,687,002,158	10,687,002,158	10,687,002,158	10,687,002,158
ABBank - Hanoi Branch	-	-	8,734,617,834	8,734,617,834	8,734,617,834	8,734,617,834
Individuals	999,899,000	999,899,000	-	199,899,000	199,899,000	199,899,000
	<b>92,726,317,339</b>	<b>92,726,317,339</b>	<b>262,560,100,575</b>	<b>140,828,584,046</b>	<b>140,828,584,046</b>	<b>140,828,584,046</b>

(1) Loan under credit contract No. 142068.23.002.449769.TD dated June 20, 2023 and 233293.24.002.449769.TD dated July 23, 2024 between the Company and Military Commercial Joint Stock Bank - Transaction Office Branch 1. The total loan limit is VND 130,000,000,000, the loan term is until July 22, 2025. The purpose of the loan is to supplement working capital for the Company's regular production and business activities. The loan interest rate is specifically stipulated in each debt acknowledgment contract. The loan is secured by machinery, equipment, goods, and the right to collect receivables owned by Vietnam - Japan Medical Investment and Development Joint Stock Company.

(2) Loan under credit contract No. 01/2024/6453135/HDTD dated July 11, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Investment and Development - My Dinh Branch. The total credit limit is VND 35,000,000,000. The purpose of the loan is to supplement working capital for the Company's regular production and business activities. The loan interest rate is specified in each debt acknowledgment contract. The loan collateral is a term deposit contract and the Company's fixed assets.

(3) Loan under Credit Agreement No. 05/2024-HDCVHM/NHCT236-VIETHAT dated May 15, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch. The total credit limit is VND 100,000,000,000. The purpose of the loan is to supplement working capital for the Company's regular production and business activities. The loan interest rate is specifically stipulated in each debt acknowledgment contract. The loan collateral is real estate and fixed assets of the Company and third parties.

(4) Loan under Credit Agreement No. 23/8767425-CTD/010 dated March 30, 2023 and No. 24/8767425-CTD/017 dated May 13, 2024 between the Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Thanh Branch. The total credit limit is VND 40,000,000,000. The purpose of the loan is to supplement working capital for the Company's regular production and business activities. The loan interest rate is specifically stipulated in each debt acknowledgment contract. The collateral for the loan is the deposit contracts and fixed assets, real estate of the Company and third parties.

**Annex 03 : BORROWINGS AND FINANCE LEASE LIABILITIES (continuous)**

(5) Loan under Loan Agreement No. 817/24/TD/SME/011 dated July 16, 2024 between the Company and An Binh Commercial Joint Stock Bank - Hanoi Branch. Total credit limit is 70,000,000 VND. Total loan value is 8,734,617,834 VND, term is 06 months from the date of disbursement. Loan interest rate is specified in each debt acknowledgment contract.

(6) Loan under Loan Agreement No. 537/2024/HDTD/DDO dated November 11, 2024 between the Company and Tien Phong Commercial Joint Stock Bank - Hanoi Branch. Total credit limit is 120,000,000,000 VND Total loan value is 9,187,002,158 VND, term of 06 months from the date of disbursement. Loan interest rate is specified in each debt acknowledgment contract.

Annex 04 : TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of period VND	Tax payable at the beginning of period VND	Tax payable in the period VND	Tax paid in the period VND	Tax receivable at the end of the period VND	Tax payable at the end of the period VND
- Value-added tax	-	3,041,726,738	1,283,512,292	4,374,200,921	48,961,891	-
- VAT of imported goods	-	-	4,142,623,972	4,142,623,972	-	-
- Export, import duties	-	-	243,603,110	243,603,110	-	-
- Corporate income tax	-	3,272,618,365	13,756,034,451	4,765,118,746	-	12,263,534,070
- Personal income tax	-	535,103,684	6,791,673,913	6,947,515,866	-	379,261,731
- Other taxes	-	24,655,576	67,038,032	96,635,376	4,941,768	-
		<b>6,874,104,363</b>	<b>26,284,485,770</b>	<b>20,569,697,991</b>	<b>53,903,659</b>	<b>12,642,795,801</b>

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**Annex 05 : INCREASE AND DECREASE IN OWNER'S EQUITY**

**a) Changes in owner's equity**

	Contributed capital VND	Share premium VND	Investment and development fund VND	Retained earnings VND	NCI VND	Total VND
<b>Beginning balance of previous period</b>	<b>1,125,001,710,000</b>	<b>402,288,328,850</b>	<b>19,211,235,252</b>	<b>(1,099,986,419,823)</b>	<b>190,835,463</b>	<b>446,705,689,742</b>
Profit/(loss) for previous period	-	-	-	52,634,383,612	5,458,785	52,639,842,397
<b>Ending balance of previous period</b>	<b>1,125,001,710,000</b>	<b>402,288,328,850</b>	<b>19,211,235,252</b>	<b>(1,047,352,036,211)</b>	<b>196,294,248</b>	<b>499,345,532,139</b>
<b>Beginning balance of current period</b>	-	-	-	51,832,567,446	53,865,266	51,886,432,712
Profit/(loss) for this period	-	-	-	(995,519,468,765)	250,159,514	551,231,964,851
<b>Ending balance of this period</b>	<b>1,125,001,710,000</b>	<b>402,288,328,850</b>	<b>19,211,235,252</b>	<b>(995,519,468,765)</b>	<b>250,159,514</b>	<b>551,231,964,851</b>