

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

AUDITED FINANCIAL STATEMENTS
For the year ended 31 December 2024



Hanoi, March 2025

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STATEMENT OF THE MANAGEMENT

The Management of Japan Vietnam Medical Investment and Development Joint Stock Company ("the Company") present this report together with the Company's audited financial statements for the year ended 31 December 2024.

THE BOARD OF DIRECTORS AND THE MANAGEMENT

The members of the Board of Directors and the Management of the Company who held the Company during the year ended 31 December 2024 and to the date of this report are as follows:

BOARD OF DIRECTORS

Mr. Nguyen Hai Ha	Chairman
Mr. Pham Thanh Nam	Vice Chairman
Ms. Nguyen Thi Hanh	Member
Mr. Nguyen Thi Phuong	Member
Mr. Nguyen Van Chi	Independent member (appointed on 13 June 2024)
Mr. Nguyen Thanh Tung	Independent member (resigned on 13 June 2024)

THE MANAGEMENT

Mr. Pham Thanh Nam	General Director
Mr. Bui Tuan Duy	Deputy General Director (resigned on 05 June 2024)
Mr. Vu Van Toan	Deputy Executive General Director (appointed 02 May 2024)
Ms. Do Thi Ngoc Hoa	Deputy General Director

THE MANAGEMENT' STATEMENT OF RESPONSIBILITY

The Management of the Company is responsible for preparing the financial statements for the year ended 31 December 2024, that give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the fiscal year. In preparing those financial statements, the management is required to:

- Comply with Vietnamese accounting standards, corporate accounting system and the relevant statutory requirements relevant to the preparation and presentation of the financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Design and implement an effective internal control system for the purpose of properly preparation and presentation of the financial statements so as to minimize errors and frauds; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese accounting standards, corporate accounting system and the relevant statutory requirements applicable to the preparation and presentation of the financial statements. The management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The management confirms that the Company has complied with the above requirements in preparing these financial statements.

For and on behalf of the Management,



Pham Thanh Nam
General Director

Hanoi, 31 March 2025

No. 110 /2025/BCKT-AVI-TC1

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders**
Board of Directors and the Management of
Japan Vietnam Medical Investment and Development Joint Stock Company

We have audited the accompanying financial statements of Japan Vietnam Medical Investment and Development Joint Stock Company ("the Company"), prepared on 31 March 2025, as set out from page 05 to page 37, which comprise the Balance Sheet as at 31 December 2024, the related Statements of income, cash flows for the year ended and Notes to the financial statements.

Management's Responsibility

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese accounting standards, corporate accounting system and the statutory relevant requirements applicable to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on the results of our audit. We conducted our audit in accordance with Vietnamese standards on auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion.

Auditors' opinion

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, the financial position of Vietnam Japan Medical Investment and Development Joint Stock Company as at 31 December 2024, the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese accounting standards, corporate accounting system and the statutory requirements relevant to preparation and presentation of financial statements.

Emphasis of matter

As mentioned in Notes 11, 14, and 34 of the Financial Statements: The Company has financial investment transaction (investment cooperation, loans and purchases of capital contributions in other enterprises) in accordance with the resolutions approved by the Board of Directors in 2024 (the total transaction value is presented in Note 34). The partners involved in investment cooperation and loan transactions are entities with regular economic/business activities relationships and significant financial transactions with the Company annually. The Board of Directors and the Management have determined that these transactions comply with legal regulations and have assessed that there is no required provision related to the Company's investment activities as of 31 December 2024. In which, the investment cooperation transaction with T&D Vietnam Investment Joint Stock Company and the long-term investment in TNG Investment and Construction Co., Ltd have a total transaction value exceeding 10% of the total assets (each individual transactions amounts are below 10% of total assets) in the reviewed consolidated semi-annual financial statements of 2024. The disclosure of these transactions in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the securities market is presented by the Management in the accompanying Notes.

Our audit opinion is not relevant to this matter.



Nguyen Thuong
Deputy General Director
Certificate of audit practice registration
0308-2023-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED

Hanoi, 31 March 2025

Tran Thi Trang
Auditor
Certificate of audit practice registration
2909-2025-055-1

BALANCE SHEET
As at 31 December 2024

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
A - CURRENT ASSETS	100		557,894,874,505	552,139,959,503
I. Cash and cash equivalents	110	5	18,565,353,017	151,569,877,551
1. Cash	111		18,415,353,017	7,569,877,551
2. Cash equivalents	112		150,000,000	144,000,000,000
II. Short-term financial investments	120		180,100,000	240,100,000
1. Invesments held to maturity	123		180,100,000	240,100,000
III. Short-term receivables	130		385,418,335,040	345,064,101,397
1. Short-term receivables from customers	131	6	369,809,235,800	415,657,029,736
2. Short-term advances to suppliers	132	7	326,789,504,655	362,153,863,042
3. Short-term loan receivables	135	8	8,700,000,000	-
4. Other receivables	136	11	730,385,162,175	606,244,566,905
5. Provision for doubtful debts	137	12	(1,050,265,567,590)	(1,038,991,358,286)
IV. Inventories	140	9	152,678,416,996	52,920,373,008
1. Inventories	141		171,977,173,435	75,202,380,476
2. Provision for devaluation of inventories	149		(19,298,756,439)	(22,282,007,468)
V. Other current assets	150		1,052,669,452	2,345,507,547
1. Short-term prepaid expenses	151	10	510,268,197	2,308,106,279
2. Value added tax deductibles	152		537,459,487	37,401,268
3. Other receivables from State Budget	153	20	4,941,768	-
B - NON-CURRENT ASSETS	200		272,980,181,696	132,250,762,466
I. Long-term receivables	210		29,231,377,329	1,088,810,000
1. Long-term receivables from customers	211	6	28,275,377,329	-
2. Other long-term receivables	216	11	111,706,000,000	111,838,810,000
3. Provision for doubtful long-term debts	219	12	(110,750,000,000)	(110,750,000,000)
II. Fixed assets	220		68,294,033,918	99,623,935,146
1. Tangible fixed assets	221	13	68,232,276,134	99,054,560,475
- Cost	222		434,199,019,398	469,964,866,804
- Accumulated depreciation	223		(365,966,743,264)	(370,910,306,329)
2. Intangible fixed assets	227	15	61,757,784	569,374,671
- Cost	228		3,610,757,500	3,610,757,500
- Accumulated Amortization	229		(3,548,999,716)	(3,041,382,829)
III. Long-term assets in progress	240		1,713,425,261	-
1. Construction in progress	242		1,713,425,261	-
IV. Long-term financial investments	250	14	164,750,000,000	19,433,130,635
1. Investments in subsidiaries	251		97,603,000,000	97,603,000,000
2. Investments in associates	252		750,000,000	750,000,000
3. Other long-term investments	253		140,000,000,000	-
4. Provision for impairment of long-term financial investments	254		(73,603,000,000)	(78,919,869,365)
V. Other long-term assets	260		8,991,345,188	12,104,886,685
1. Long-term prepayments	261	10	8,991,345,188	12,104,886,685
TOTAL ASSETS	270		830,875,056,201	684,390,721,969

BALANCE SHEET (Continued)
As at 31 December 2024

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
C - LIABILITIES	300		287,468,687,426	184,534,053,651
I. Current liabilities	310		287,468,687,426	183,635,449,485
1. Trade accounts payable	311	16	87,711,095,057	47,933,876,015
2. Short-term advance from customers	312	17	11,672,686,600	4,104,931,784
3. Taxes and amounts payable to State Budget	313	20	25,316,866,145	6,766,418,873
4. Payables to employees	314		5,550,182,265	3,868,349,091
5. Short-term accrued expenses	315	18	9,008,734,799	19,728,892,279
6. Other current payables	319	19	1,946,821,070	2,686,486,713
7. Short-term loans and obligations under finance leases	320	21	140,628,685,046	91,726,418,339
8. Provision for liabilities	321	22	5,633,616,444	6,820,076,391
II. Long-term Liabilities	330		-	898,604,166
1. Other long-term payables	337	19	-	898,604,166
D - EQUITY	400		543,406,368,775	499,856,668,318
I. Owner's equity	410	23	543,406,368,775	499,856,668,318
1. Owners' contributed capital	411		1,125,001,710,000	1,125,001,710,000
- Ordinary shares with voting rights	411a		1,125,001,710,000	1,125,001,710,000
2. Share premium	412		402,288,328,850	402,288,328,850
3. Investment and development fund	418		19,211,235,252	19,211,235,252
4. Retained earnings	421		(1,003,094,905,327)	(1,046,644,605,784)
- Accumulated to the prior year end	421a		(1,046,644,605,784)	(1,099,671,044,820)
- Undistributed earnings of the current year	421b		43,549,700,457	53,026,439,036
TOTAL RESOURCES	440		830,875,056,201	684,390,721,969

Hanoi, 31 March 2025

Preparer



Nguyen Thi Lua

Chief Accountant



Nguyen Ngoc Cuong

General Director



Pham Thanh Nam

INCOME STATEMENT
For the year ended 31 December 2024

FORM B02 - DN
Unit: VND

ITEMS	Codes	Notes	Year 2024	Year 2023
1. Revenue from goods sold and services rendered	01	25	586,413,477,872	589,029,974,757
2. Deductions	02	25	135,980,952	478,133,054
3. Net revenue from goods sold and services rendered	10	25	586,277,496,920	588,551,841,703
4. Cost of goods sold and services rendered	11	26	445,003,317,562	454,225,481,241
5. Gross profit from goods sold and services rendered	20		141,274,179,358	134,326,360,462
6. Financial income	21	27	27,659,059,028	24,122,858,179
7. Financial expenses	22	28	944,640,706	5,752,695,897
- Of which: Loan interest charged	23		5,437,218,352	5,291,623,181
8. Selling expenses	25	29	61,381,274,747	71,289,684,508
9. General and administration expenses	26	29	46,563,063,633	37,342,193,407
10. Operating profit	30		60,044,259,300	44,064,644,829
11. Other income	31	30	11,669,499,905	13,119,868,670
12. Other expenses	32	31	7,539,391,526	675,456,098
13. Profit from other activities	40		4,130,108,379	12,444,412,572
14. Accounting profit before tax	50		64,174,367,679	56,509,057,401
15. Current corporate income tax expense	51	32	20,624,667,222	3,482,618,365
16. Deferred Tax Expense	52		-	-
17. Net profit after corporate income tax	60		43,549,700,457	53,026,439,036

Ha Noi, 31 March 2025

Preparer



Nguyen Thi Lua

Chief Accountant



Nguyen Ngoc Cuong

General Director



Pham Thanh Nam

CASH FLOW STATEMENT
(Indirect Method)
For the year ended 31 December 2024

FORM B03 - DN
Unit: VND

ITEMS	Codes	Notes	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit for the year	01		64,174,367,679	56,509,057,401
2. Adjustment for				
- Depreciation and amortization of fixed assets	02		30,351,253,748	45,725,870,099
- Provisions			1,787,628,963	5,518,672,419
- Foreign exchange loss (gain) upon revaluation of monetary items denominated in foreign currency	04		(509,484,551)	699,197,274
- (Gain)/Loss from investing activities	05		(27,681,354,578)	(27,693,693,854)
- Interest expenses	06		5,437,218,352	5,291,623,181
3. Operating profit before movements in working capital	08		73,559,629,613	86,050,726,520
- Increase, decrease in receivables	09		64,415,754,932	(85,809,292,734)
- Increase, decrease in inventory	10		(95,897,834,335)	1,639,162,822
- Increase, decrease in payables (exclude interest expenses, CIT)	11		41,646,704,736	(16,253,458,051)
- Increase, decrease in prepayments and others	12		3,113,541,497	(1,589,600,121)
- Interest paid	14		(5,417,321,916)	(5,212,254,188)
- Corporate income tax paid	15		(4,765,118,746)	-
Net cash from operating activities	20		76,655,355,781	(21,174,715,752)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition of fixed assets and other long-term assets	21		(7,937,084,477)	(17,682,466,933)
2. Proceeds from disposals of fixed assets and other long-term assets	22		3,949,090,907	15,773,731,783
3. Cash outflow for lending, buying debt intrusments of other entities	23	34	(511,200,000,000)	(369,100,100,000)
4. Cash recoverd from lending, selling debt intrusments of other entities	24	34	379,310,000,000	479,303,461,481
5. Investments in other entities	25	34	(140,000,000,000)	-
6. Interest earned, dividend and profit received	27		17,315,846,548	22,391,424,700
Net cash from investing activities	30		(258,562,147,022)	130,686,051,031
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		262,560,100,575	189,695,110,772
2. Repayments of borrowings	34		(213,657,833,868)	(152,152,595,027)
Net cash from financing activities	40		48,902,266,707	37,542,515,745
Net decrease in cash during the year	50		(133,004,524,534)	147,053,851,024
Cash and cash equivalents at the beginning of year	60		151,569,877,551	4,516,026,527
Cash and cash equivalents at the end of year	70		18,565,353,017	151,569,877,551

Preparer



Nguyen Thi Lua

Chief Accountant



Nguyen Ngoc Cuong

Ha Noi, 31 March 2025

General Director



Pham Thanh Nam

1. GENERAL INFORMATION

1.1. Structure of ownership

Japan Vietnam Medical Investment and Development Joint Stock Company (“the Company”) formerly was Japan Medical Equipment Joint Stock Company, operated 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 chartered capital is VND 1,125,001,710,000 equivalent to 112,500,171 shares, per value per share is VND 10,000. The Company’s shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code JVC.

Total employees of the Company as at 31 December 2024 was 114 (at 31 December 2023 was 109).

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.

1.2. Operating industry and principal activities

The Company’s principal activities include:

- Wholesale of medical equipment and instruments;
- Lease of medical equipment and instruments;
- Associate investment medical equipments;
- General clinic, specialits clinic and dental clinic;
- Financial investment activities.

1.3. Normal production and business cycle

The Company’s normal course of business cycle is no more than 12 months.

1.4. Corporate structure

The Company have a branch located at No. 218 Tran Hung Dao Street, 11 Ward, 5 District, Ho Chi Minh City which operating in wholesales of medical machinery and equipments.

As at 31 December 2024, the Company have 02 subsidiaries and 01 associate company as follow:

Subsidiaries	Address	Ownership ratio	Voting right ratio	Principal activites
Kyoto Medical Science Company Limited.,	Floor 24, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City.	100%	100%	No business operations in 2024
Vietnam Japan Medical Technology Investment Joint Stock Company	Floor 1, No. 163 Hoang Cau Street, Trung Liet Ward, Dong Da District, Ha Noi City.	99%	99%	General clinic, specialits clinic and dental clinic
Associated company	Address	Ownership ratio	Voting right ratio	Principal activites
Viet Tin Medical Equipment Joint Stock Company	No. 19 Vo Van Tan Street, 6 Ward, Ho Chi Minh City	25%	25%	Traing medical equipments

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

Other long-term investments:

Company	Address	Owner ship ratio	Principal activites
TNG Investment and Construction Company Limited	Can Village, Huong Son Commune, Lang Giang District, Bac Giang Province	10,75%	Construction and real estate

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

The currency unit used in accounting period is Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

These financial statements are the separate financial statements of the parent company - Japan Vietnam Medical Development and Investment Joint Stock Company prepared for the year ended 31 December 2024.

The financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese corporate accounting system issued in pursuance of Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

4.1. Basis of preparation of financial statements

The financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based on the assumption of going concern.

4.2. Estimates

The preparation of financial statements in conformity with Vietnamese accounting standards, the Vietnamese corporate accounting system, and the relevant statutory requirements applicable to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. The actual number incurred may differ from the estimates and assumptions.

4.3. Cash and cash equivalent

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.4. Conversion of foreign currencies

During the period, transactions arising in foreign currencies are converted into VND at exchange rates ruling at the transaction dates or accounting book exchange rate. Foreign exchange differences arising from these transactions are recognized in financial income (if gain) and financial expense (if loss). Monetary items denominated in foreign currencies are translated using exchange rate ruling at the

balance sheet date. Foreign exchange differences arising from revaluation are reflected in the foreign exchange rate differences account and the balance of this account is transferred to the financial income (if profit) or financial expense (if loss) at the end of the accounting period.

4.5. Held to maturity investment

Reflecting the investments that the Company has intention and ability to hold to maturity with remaining maturity not exceeding 12 months (short-term) and more than 12 months (long-term) from the reporting date (except trading securities), including time deposits (including treasury bills, promissory notes), bonds, commercial papers, preference stocks which the issuer is obliged to buy at a certain time in the future, held-to-maturity loans for the purpose of collecting periodic interest, other kinds of debt securities (e.g. investment in buying bad debts, etc.) and other held-to-maturity investments, not including those already presented in the items such as "cash equivalents", "receivables from short-term borrowings" and "receivables from long-term borrowings".

Held-to-maturity investments are initially recognized at cost, including purchase price and expenses related to the purchase of investments such as brokerage fees, transaction, advisory, tax fees and bank charges ... After initial recognition, these investments are recorded at recoverable value.

Interest incurred after the date of purchase of held-to-maturity investments, profit upon disposals or sale of held-to-maturity investments are recorded in financial income. Interest received before the investment date is deducted from the cost at the date of purchase.

The Company bases on the remaining term from the reporting date to classify held-to-maturity investments as long-term or short-term and perform revaluation of monetary items denominated in foreign currencies under the principle presented in note No. 4.4.

When having strong evidence indicating part or all of the investments may not be recoverable and the losses can be measured reliably, these losses are recorded in financial expenses in the year and reduced directly to the value of the investments. Provision for held-to-maturity investments is similar to receivables unlikely to recover, is made similarly to bad debts according to note No. 4.7.

4.6. Other investment

Investments in subsidiaries:

Reflecting the investments which the Company holds more than 50% voting rights and the right to control and govern the financial and operating policies of the investee (subsidiary) to gain economic benefits from the operation of such enterprise or the Company holds less than 50% voting rights but has below conditions:

- The other investors agreed to offer for the Company more than 50% of the voting rights;
- The Company has the right to govern the financial and operating policies under a statute or agreement;
- The Company has the right to appoint or remove the majority of the members of the Board of Directors or equivalent management level;
- The Company has the right to cast the majority of votes at the meetings of the Board of Directors or equivalent management level.

Investments in associates:

Reflecting the investments which the Company directly or indirectly holds from 20% to under 50% voting shares of the investee (associated company) without any other agreement.

Associated company is the company which the Company has significant influence but does not have right to control over the financial policies and activities. Significant influence represents the right to participate in making policy decisions about financial policies and business operations of the investee but not control those policies.

4.7. Receivables and provision for doubtful debts

Receivables are monitored detailed under the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Company's management purpose. The classification of receivables comprised of trade receivables, and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term and the revaluation of monetary items denominated in foreign currencies according to the principles as presented in the note No. 4.4.

Receivables are recognised not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing corporate accounting system.

4.8. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution. Cost is calculated using the weighted average method. Inventories are recorded by perpetual method.

The provision for the devaluation of inventories is the excess of the inventories' cost over their net realizable value at the accounting year end and made in accordance with prevailing corporate accounting system.

4.9. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognized under the historical cost.

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use.

The cost of self-construction or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:

- Parts of the tangible fixed asset are modified to extend their useful life or to increase their capacity; or
- Parts of the tangible fixed asset are upgraded to substantially increase product quality; or
- New technology process is applied to reduce operation expenses of the assets in comparison with before.

The costs incurred for repairs and maintenance aims to restore or maintain the ability to bring the economic benefits of the assets according to the initial standard status, do not meet one of the above conditions, are recognized in the operation costs during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Years
Buildings and structures	05
Machinery and equipment	03 - 12
Motor vehicles	06 - 10
Office equipment	03 - 06

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between proceed from sales or disposals of assets and their residual values and is recognized in the income statement.

4.10. Intangible assets and amortisation

Intangible assets comprise software and are stated at cost less accumulated amortization. Software is measured initially at purchase cost and is amortized on a straight-line basis over an estimated useful life from 03 years to 06 years.

4.11. Construction in progress

The construction in progress is recorded at cost, including expenses directly related to (including borrowing costs by the Company's accounting policy) properties in the course of construction for production, equipment installed for the purpose of manufacturing, rental and management as well as related expenses to repairs of fixed assets. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

4.12. Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. The Company's prepaid expenses include the value of tools and supplies, cost of repairing Machinery and Equipments and others

4.13. Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects, type of payables denominated in foreign currency and other factors according to the Company's management purpose. The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions, including payables when imported goods under the trust;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, dividend and earning payables; payables for financial investments; amount paid for the third party; amount which the truster receives from relevant parties to pay under the entrusted import-export transactions; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

The company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term and perform revaluation of monetary items denominated in foreign currencies according to the principles as presented in the note No. 4.4.

The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Company recognizes immediately a payable under the prudent principle.

4.14. Payable provisions

Provision for liabilities is recognized only if the following conditions are fulfilled: The Company is responsible for current liabilities (legal liability or joint liability) due to consequences of any happened

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

event; Possible decrease in economic benefits requires the settlement of liabilities; and Provide a reliable estimation of liabilities' value.

Provision for liabilities is recorded at the best estimate of the amount paid for current liabilities as at the end of the accounting period.

4.15. Loans and finance lease liabilities

The loans and finance lease liabilities are monitored detailed for each loan object, loan agreement, and loan asset; for the term of loan and finance lease liabilities and type of foreign currency (if any). The loans and finance lease liabilities with the remaining term more than 12 months from the reporting date are presented as long-term loans and finance lease liabilities. The due loans and finance lease liabilities within the next 12 months from the reporting date are presented as short-term loans and finance lease liabilities.

4.16. Borrowing costs

Borrowing costs include interests and other costs incurred directly related to the loans.

Borrowing cost is charged to operating expenses during the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in the value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even though the construction is less than 12 months.

4.17. Revenue recognition

Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:

- (a) The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- (b) The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- (c) revenue has been determined with relative certainty. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, the Company shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services);
- (d) The Company has gained or will gain economic benefits from the good sale transaction; and
- (e) It is possible to determine the costs related to the goods sale transaction.

Revenue recognition from services rendered if simultaneously satisfying the following conditions:

- (a) Revenue is measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- (b) The Company received or will receive economic benefits from the sale transactions;
- (c) The completed work is determined at the reporting date; and
- (d) Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

Revenue from financial activities includes: comprises deposit interest, profit from bond investment, profit from financial investment cooperation contract, discounted payments, gains from foreign exchange differences and others (if any).

Other income reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

4.18. Taxation

Corporate income tax represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities and its tax base in the financial statements and is recognized using the balance sheet method. Deferred tax liability should be recognized for all taxable temporary differences, and deferred tax asset shall be recognized when it is probable that taxable profit will be available against so that temporary differences are deductible.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is recognized in the income statement, and recognized in the equity only when it relates to items charged or credited directly to equity.

Deferred tax assets and liabilities are offset when the company has a legally enforceable right to set off current tax assets against current tax liabilities, and when the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the taxes borne by the Corporation is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4.19. Related parties

The parties are regarded as related parties of the Company if they have the ability to control or exercise significant influence over the Company in making financial and operating decisions or have the same key management personnel or jointly managed by another Company.

Individuals with the direct or indirect voting rights can impact significantly to the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Company: the directors, the managers of the Company and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Company, including the companies owned by the leaders or major shareholders of the Company and the companies have the same key management personnel.

5. CASH AND CASH EQUIVALENTS

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Cash in bank	18,415,353,017	7,569,877,551
Cash equivalents	150,000,000	144,000,000,000
Total	<u>18,565,353,017</u>	<u>151,569,877,551</u>

6. TRADE RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
Short-term receivables from customers	369,809,235,800	415,657,029,736
<i>Related parties</i>	<i>3,996,025,980</i>	<i>27,446,193,067</i>
Vietnam Japan Medical Technology Investment JSC	3,961,898,460	27,413,274,667
Tasco Joint Stock Company	34,127,520	32,918,400
<i>Receivables from other customers</i>	<i>365,813,209,820</i>	<i>388,210,836,669</i>
Huong Dong Trading Company Limited	46,926,815,439	46,926,815,439
A1 Investment Joint Stock Company	88,842,829,825	88,842,829,825
16A One Member Company Limited	16,092,130,000	15,576,130,000
Triet Ton Tien Medical Equipment Joint Stock Company	17,538,520,392	17,538,520,392
Bac Giang Provincial General Hospital	19,238,352,977	4,796,546,401
Viet Tiep Friendship Hospital	15,414,200,000	123,000,000
An Thanh Phat Medical Equipment Company Limited	12,883,667,500	14,936,408,500
Duc Minh Joint Stock Company	11,206,552,500	15,916,630,000
Others	137,670,141,187	183,553,956,112
Long-term receivables from customers	28,275,377,329	-
<i>Related parties</i>	<i>28,275,377,329</i>	-
Vietnam Japan Medical Technology Investment JSC	28,275,377,329	-
Total	398,084,613,129	415,657,029,736

7. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2024	01/01/2024
	VND	VND
Related parties	23,763,256,592	23,763,256,592
Kyoto Medical Science Company Limited	23,763,256,592	23,763,256,592
Advances to other suppliers	303,026,248,063	338,390,606,450
JWB Co., Ltd	190,230,906,514	190,230,906,514
Nishimura Medical Instrument	29,872,783,121	29,872,783,121
Medical Construction Equipment Company Limited	24,725,000,000	24,725,000,000
RC Medicines and Medical Equipment Manufacturing and Trading Company Limited	21,080,000,000	21,080,000,000
Others	37,117,558,428	72,481,916,815
Total	326,789,504,655	362,153,863,042

8. SHORT-TERM LOANS RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
Vietnam Japan Medical Technology Investment Joint Stock Company (related party)	4,000,000,000	-
Tam An General Investment and Trading JSC	4,700,000,000	-
Total	8,700,000,000	-

During the year, the Company provided loans to partners who have regular economic/business activities relationships and significant financial transactions with the Company annually. The loans are unsecured. The loan term is up to 12 months, with an interest rate from 7%/year to 8%/year, interest rate for early settlement is as agreed. The purpose of loan utilization: business activities and investment - further details on the Company's investment and loan transactions in Note 34.

9. INVENTORIES

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Goods in transit	8,971,969,181	-	4,242,027,534	-
Work in process	1,042,368,808	-	83,333,334	-
Merchandises	158,034,417,380	(19,062,849,741)	65,924,768,188	(22,173,037,445)
Goods on consignment	3,928,418,066	(235,906,698)	4,952,251,420	(108,970,023)
Total	171,977,173,435	(19,298,756,439)	75,202,380,476	(22,282,007,468)

10. PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Short-term	510,268,197	2,308,106,279
Tools and supplies	135,616,161	1,742,966,235
Others	374,652,036	565,140,044
Long-term	8,991,345,188	12,104,886,685
Tools and supplies	648,209,454	848,759,007
Spare parts	2,607,372,023	4,550,740,670
Cost of repairing warehouse and structures	5,464,056,239	6,520,377,625
Others	271,707,472	185,009,383
Total	9,501,613,385	14,412,992,964

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11. OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	730,385,162,175	(485,176,407,225)	606,244,566,905	(485,176,407,225)
Receivables from financial investment cooperation contract (1)	236,200,000,000	-	114,400,000,000	-
- T&D Vietnam Investment Joint Stock Company	119,300,000,000	-	59,600,000,000	-
- VII Joint Stock Company	61,000,000,000	-	-	-
- Thao Nguyen Art Investment Joint stock Company	50,150,000,000	-	-	-
- Hai Phat Medical Equipment Company Limited	5,750,000,000	-	-	-
- ADD Solutions Joint Stock Company	-	-	54,800,000,000	-
Other receivables	494,185,162,175	(485,176,407,225)	491,844,566,905	(485,176,407,225)
- Advances, guarantees and payments on behalf for Triet Ton Tien Medical Equipment Joint Stock Company (2)	315,360,806,472	(315,360,806,472)	315,360,806,472	(315,360,806,472)
- Advances, guarantees and payments on behalf for Huong Dong Trading Company Limited (2)	87,934,458,528	(87,934,458,528)	87,934,458,528	(87,934,458,528)
- Advances to employees who have resigned (3)	77,703,297,907	(77,703,297,907)	77,703,297,907	(77,703,297,907)
- Accrued interest from bank deposits, loans, and investment cooperation	7,676,099,434	-	52,101,290	-
- Deposit	427,328,242	-	339,485,040	-
- Advances	611,465,551	-	4,716,349,107	-
- Others	4,471,706,041	(4,177,844,318)	5,738,068,561	(4,177,844,318)
Long-term	111,706,000,000	(110,750,000,000)	111,838,810,000	(110,750,000,000)
- Deposit	956,000,000	-	1,088,810,000	-
- Triet Ton Tien Medical Equipment Joint Stock Company (3)	110,750,000,000	(110,750,000,000)	110,750,000,000	(110,750,000,000)
Total	842,091,162,175	(595,926,407,225)	718,083,376,905	(595,926,407,225)

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(1) These are receivables from financial investment cooperation contract with term of 6 to 12 months, the Company can recover part or all of the investment capital immediately after notifying the cooperative partner. Profits are divided based on investment cooperation results and the ratio agreed between the parties at the time of contract liquidation, but must not be lower than the opportunity cost determined by the two parties for each contract.

In this case, the receivables balance from T&D Vietnam Investment Joint Stock Company account for more than 10% of the total assets in the reviewed consolidated semi-annual financial statements of 2024. However, as the individual transactions amounts are below 10% of total assets, the Board of Directors has determined that disclosure of these Board of Directors' Resolutions is not required under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the Securities Market.

Investment cooperation transactions are carried out in accordance with the Resolutions of the Board of Directors during the year. The investment cooperation partners are entities with regular economic/business activities relationships with the Company and significant financial transactions with the Company annually.

The Board of Directors have determined that these business cooperation contracts comply with legal regulations and are responsible for determining the fair value of transactions, monitoring the progress and efficiency of the investments activities to assess risks and implement measures prevent potential asset losses. Currently, the Company has agreed to terminate the investment cooperation and has fully recovered the outstanding receivable balance from the investment cooperation mentioned above. The Board of Directors have assessed that no provision is required for these investments as at 31 December 2024 - further details on the Company's investment and loan transactions in Note 34.

(2) The advances, guarantees and payment on behalf of the Company occurred from 2015 or earlier, the Company has made full provision for doubtful debts since 31 March 2016.

(3) These are advances to former employees of the Company occurred before 2015, the Company has made full provision for doubtful debts since 31 March 2016.

(4) The capital contribution under the contract of the associated medical equipments investment project No 01/TTT-JVC/HĐGV dated 22/09/2014 between Japan Vietnam Medical Equipment Joint Stock Company and Triet Ton Tien Medical Equipment Joint Stock Company to invest in associated projects in certain hospitals. The Company determined that was unable to recover the principal and any benefits from this contract therefore has made full provision of this balance since 31 March 2016.



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12. DOUBTFUL DEBT

	31/12/2024				01/01/2024			
	Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
	Year	VND	VND	VND	Year	VND	VND	VND
Trade accounts receivable		254,069,932,534	7,419,145,440	(246,650,787,094)		277,512,097,912	31,544,670,651	(245,967,427,261)
Huong Dong Trading Company Limited	> 3 year	46,926,815,439	-	(46,926,815,439)	> 3 year	46,926,815,439	-	(46,926,815,439)
A1 Investment Joint Stock Company	> 3 year	88,842,829,825	-	(88,842,829,825)	> 3 year	88,842,829,825	-	(88,842,829,825)
Triet Ton Tien Medical Equipment Joint Stock Company	> 3 year	17,538,520,392	-	(17,538,520,392)	> 3 year	17,538,520,392	-	(17,538,520,392)
16A One Member Company Limited	> 3 year	15,576,130,000	-	(15,576,130,000)	> 3 year	15,576,130,000	-	(15,576,130,000)
Others		85,185,636,878	7,419,145,440	(77,766,491,438)		108,627,802,256	31,544,670,651	(77,083,131,605)
Advances to suppliers		322,977,308,758	4,538,935,487	(318,438,373,271)		307,847,523,800	-	(307,847,523,800)
JWB Co., Ltd	> 3 year	190,230,906,514	-	(190,230,906,514)	> 3 year	190,230,906,514	-	(190,230,906,514)
Nishimura Medical Instrument	> 3 year	29,872,783,121	-	(29,872,783,121)	> 3 year	29,872,783,121	-	(29,872,783,121)
Medical Construction Equipment Co., Ltd	> 3 year	24,725,000,000	-	(24,725,000,000)	> 3 year	24,725,000,000	-	(24,725,000,000)
RC Medical Co., Ltd	> 3 year	21,080,000,000	-	(21,080,000,000)	> 3 year	21,080,000,000	-	(21,080,000,000)
Kyoto Medical Science Company Limited	> 3 year	23,763,256,592	-	(23,763,256,592)	> 3 year	23,763,256,592	-	(23,763,256,592)
Others	> 3 year	33,305,362,531	4,538,935,487	(28,766,427,044)	> 3 year	18,175,577,573	-	(18,175,577,573)

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12. DOUBTFUL DEBT (continued)

	31/12/2024				01/01/2024			
	Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
Other receivables		595,926,407,225	-	(595,926,407,225)		595,926,407,225	-	(595,926,407,225)
Huong Dong Trading Company Limited	> 3 year	87,934,458,528	-	(87,934,458,528)	> 3 year	87,934,458,528	-	(87,934,458,528)
Triet Ton Tien Medical Equipment Joint Stock Company (Short-term and Long-term)	> 3 year	426,110,806,472	-	(426,110,806,472)	> 3 year	426,110,806,472	-	(426,110,806,472)
Mr. Le Van Huong	> 3 year	17,940,332,532	-	(17,940,332,532)	> 3 year	17,940,332,532	-	(17,940,332,532)
Others	> 3 year	63,940,809,693	-	(63,940,809,693)	> 3 year	63,940,809,693	-	(63,940,809,693)
Total		1,172,973,648,517	11,958,080,927	(1,161,015,567,590)		1,181,286,028,937	31,544,670,651	(1,149,741,358,286)

The provision for doubtful debts includes approximately VND 1,108 billion of the provision for doubtful debts related to former Board of Directors, made since 2015 and 2016. The Company has disclosed together with the audited financial statements for fiscal years 2015 and 2016 and approved at the Annual General Meetings of Shareholders in 2016 and 2017.

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13. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Management device	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2024	4,695,208,182	451,851,947,648	10,350,679,317	3,067,031,657	469,964,866,804
Purchasing	-	5,930,882,542	-	292,776,674	6,223,659,216
Liquidation, disposal	-	(37,637,238,415)	(3,182,532,909)	(292,776,674)	(41,112,547,998)
Other reduction	-	(876,958,624)	-	-	(876,958,624)
As at 31/12/2024	4,695,208,182	419,268,633,151	7,168,146,408	3,067,031,657	434,199,019,398
ACCUMULATED DEPRECIATION					
As at 01/01/2024	1,832,645,780	363,387,208,210	4,438,045,864	1,252,406,475	370,910,306,329
Depreciation	939,041,640	27,053,142,139	1,256,992,040	594,461,042	29,843,636,861
Liquidation, disposal	-	(33,639,821,950)	(1,143,311,633)	(4,066,343)	(34,787,199,926)
As at 31/12/2024	2,771,687,420	356,800,528,399	4,551,726,271	1,842,801,174	365,966,743,264
NET BOOK VALUE					
As at 01/01/2024	2,862,562,402	88,464,739,438	5,912,633,453	1,814,625,182	99,054,560,475
As at 31/12/2024	1,923,520,762	62,468,104,752	2,616,420,137	1,224,230,483	68,232,276,134

Cost of tangible fixed assets fully depreciated but still in use

Cost of tangible fixed assets unused

Residual value of tangible fixed assets mortgaged for bank

	-	151,439,127,831	1,465,331,637	310,951,357	153,215,410,825
	-	124,547,829,762	-	-	124,547,829,762
	-	43,956,666,901	2,476,702,513	-	46,433,369,414

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14. LONG-TERM FINANCIAL INVESTMENTS

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Investment in subsidiaries	97,603,000,000	(72,853,000,000)	97,603,000,000	(78,169,869,365)
Kyoto Medical Science Company Limited (1)	72,853,000,000	(72,853,000,000)	72,853,000,000	(72,853,000,000)
Vietnam Japan Medical Technology Investment Joint Stock Company (2)	24,750,000,000	-	24,750,000,000	(5,316,869,365)
Investment in joint ventures and associates	750,000,000	(750,000,000)	750,000,000	(750,000,000)
Viet Tin Medical Equipment Joint Stock Company (3)	750,000,000	(750,000,000)	750,000,000	(750,000,000)
Other long-term investments	140,000,000,000	-	-	-
TNG Investment and Construction Company Limited (4)	140,000,000,000	-	-	-
Total	238,353,000,000	(73,603,000,000)	98,353,000,000	(78,919,869,365)

(1) The investment in Kyoto Medical Science Company Limited (a subsidiary was presented in Note 1.4), which have chartered capital of VND 55,000,000,000; the Company owns 100% chartered capital of this subsidiary. As at 01 January 2024 and 31 December 2024, Kyoto Medical Science Company Limited has accumulated losses greater than the owner's contributed capital, therefore, the Company has made the provision with value equal to 100% of the investment capital.

(2) The investment to Vietnam Japan Medical Technology Investment Joint Stock Company (a subsidiary was presented in Note 1.4), which have chartered capital of VND 25,000,000,000, the Company owns 99% shares, corresponding to the capital of VND 24,750,000,000.

(3) The investment in Viet Tin Medical Equipment Joint Stock (a associated company was presented in Note 1.4), with a total value of VND 750,000,000, corresponding to the ownership ratio and voting rights ratio of 25%. The Company has not yet collected the financial statements of Viet Tin Medical Equipment Joint Stock Company. Therefore, the Company has made the provision for impairment of the financial investments with value equal to 100% of the investment capital since 2017.

(4) The transfer of capital contributed to the TNG Investment and Construction Company Limited from an individual in December 2024 according to the Resolution of the Board of Directors No. 12/12/2024/NQ-HĐQT-JVC of 12 December 2024 and No. 24/12/2024/NQ-HĐQT-JVC dated 24/12/2024. The value of the transfer capital of VND 56,000,000,000; corresponding to the ownership rate of 10.75%. The Board of Directors are responsible for determining the fair value of these transactions, monitoring the progress and efficiency of the investments activities to assess risks and implement measures prevent potential asset losses. The Board of Directors have assessed the investment has been implemented in accordance with the Company's plan and in compliance with legal regulations and no provision for impairment is required for these investments as at 31 December 2024. The investment balance accounts for more than 10% of the total assets in the reviewed consolidated semi-annual financial statements of 2024. However, as each individual transaction is less than 10% of the total assets, the Executive Board has determined that it is not required to disclose the Board of Directors' Resolutions approving these transactions under Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance on information disclosure in the securities market.

15. INTANGIBLE FIXED ASSETS

	Computer softwares	Total
	VND	VND
COST		
As at 01/01/2024	3,610,757,500	3,610,757,500
As at 31/12/2024	3,610,757,500	3,610,757,500
ACCUMULATED AMORTISATION		
As at 01/01/2024	3,041,382,829	3,041,382,829
Amortisation	507,616,887	507,616,887
As at 31/12/2024	3,548,999,716	3,548,999,716
NET BOOK VALUE		
As at 01/01/2024	569,374,671	569,374,671
As at 31/12/2024	61,757,784	61,757,784
<i>Cost of tangible fixed assets fully depreciated but still in use</i>	3,314,320,000	3,314,320,000

16. SHORT-TERM TRADE PAYABLES

	31/12/2024		01/01/2024	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Related parties	-	-	-	-
Trade payable for other suppliers	87,711,095,057	87,711,095,057	47,933,876,015	47,933,876,015
Fujifilm Vietnam Company Limited	48,960,720,612	48,960,720,612	23,165,134,121	23,165,134,121
Konica Minolta, INC.	16,978,185,518	16,978,185,518	15,790,915,792	15,790,915,792
Danh Medical Equipment Company Limited	17,925,060,598	17,925,060,598	-	-
Others	3,847,128,329	3,847,128,329	8,977,826,102	8,977,826,102
Total	87,711,095,057	87,711,095,057	47,933,876,015	47,933,876,015

17. SHORT-TERM ADVANCE FROM CUSTOMERS

	31/12/2024	31/12/2024
	VND	VND
Sai Gon - Nam Dinh Polyclinic Joint Stock Company	4,892,500,000	-
National Children's Hospital	1,797,075,000	-
108 Central Military Hospital	1,673,264,340	-
Tam Viet Technology Service Trading Investment Company Limited	1,330,000,000	-
Quang Binh Provincial Department of Health	-	1,339,200,000
Others	1,979,847,260	2,765,731,784
	11,672,686,600	4,104,931,784

18. SHORT-TERM ACCRUED EXPENSES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Accrued interest	133,271,983	113,375,547
Accrued cost of professional advisers	5,538,465,918	8,547,305,777
Accrued profits payable to individuals contributing capital to invest in associate projects	1,995,208,042	2,255,051,328
Accrued commissions	1,341,788,856	8,567,484,146
Accrued cost of maintainance, repair and manage associated medical equipments	-	245,675,481
Total	<u>9,008,734,799</u>	<u>19,728,892,279</u>

The cost of professional advisers, business commissions and profits to be paid are estimated under the investment associated medical equipments contracts or agreements signed with individuals or partners.

19. OTHER PAYABLES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Short-term	1,946,821,070	2,686,486,713
Trade union, Social insurance, Health insurance, Unemployment insurance	-	3,570,100
Payables to receive associate capital contribution	867,104,158	2,323,175,274
Collaterals and deposits received	59,500,000	10,000,000
Others	1,020,216,912	349,741,339
Long-term	-	898,604,166
Payables to receive associate capital contribution	-	867,104,166
Collaterals and deposits received	-	31,500,000
Total	<u>1,946,821,070</u>	<u>3,585,090,879</u>

JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

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These notes are an integral part of and should be read in conjunction with the accompanying financial statements

20. TAXES AND AMOUNTS PAYABLE TO STATE BUDGET

	01/01/2024		31/12/2024	
	Receivable amount	Payable amount	Receivable amount	Payable amount
	VND		VND	
Value added tax	-	3,013,897,281	-	2,633,648,855
Import, Export tax	-	-	-	-
Corporate income tax	-	3,272,618,365	-	19,132,166,841
Personal income tax	-	455,247,651	-	231,375,293
Fees, charge and others	-	24,655,576	4,941,768	3,319,675,156
Total	-	6,766,418,873	4,941,768	25,316,866,145

On 28 February 2025, the Hanoi Tax Department issued Decision No. 10159/QĐ-CTHN-TTTKT3-XPVPHC dated 28 February 2025 on sanctioning administrative tax violations, based on the results of tax inspection at the company from 2018 to 2023, the company accounted to increase the amount of payable state budget in financial statements in 2024 as follows:

- Retroactive Corporate income tax collection: 6,787,447,171 VND
- Increase the payable VAT amount: 2,713,321,223 VND
- Penalties for late payment and tax misreporting: 3,319,675,156 VND.

On 6 March 2025, Hanoi Tax Department issued Notice No. 12685/TB-CTHN-QLN confirming that as at 05 March 2025, the Company has no tax liabilities according to the declared data and recorded in the system.

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JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

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21. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	01/01/2024		During the year		31/12/2024	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam - My Dinh Branch (1)	28,223,155,845	28,223,155,845	50,614,054,739	64,712,806,638	14,124,403,946	14,124,403,946
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Thanh Branch (2)	20,143,573,858	20,143,573,858	43,939,915,892	47,090,912,946	16,992,576,804	16,992,576,804
Military Commercial Joint Stock Bank - Transaction Center Branch 1 (3)	43,359,688,636	43,359,688,636	101,218,000,135	79,936,969,563	64,640,719,208	64,640,719,208
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch (4)	-	-	47,366,509,817	21,917,144,721	25,449,365,096	25,449,365,096
An Binh Commercial Joint Stock Bank - Ha Noi Branch (5)	-	-	8,734,617,834	-	8,734,617,834	8,734,617,834
Tien Phong Commercial Joint Stock Bank - Ha Noi Branch (6)	-	-	10,687,002,158	-	10,687,002,158	10,687,002,158
Cộng	91,726,418,339	91,726,418,339	262,560,100,575	213,657,833,868	140,628,685,046	140,628,685,046

JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

21. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES (continued)

Loan contract information is as follows:

Credit Agreements	Loans purpose	Limit (VND)	Term	Collateral
(1) No. 01/2024/6453135/HDTD dated 11/07/2024	Supplement working capital, issue guarantees and L/C	35,000,000,000	5 months	- Some Machineries and Equipments of the Company
(2) No. 24/8767425-CTD/017 dated 13/05/2024	Financing legal and valid loan needs for production and business activities	40,000,000,000	6 months	- Some Machineries and Equipments, cars under 9 seats of the Company
(3) No. 233293.24.002.449769.TD dated 01/08/2024	Supplement working capital	70,000,000,000	6 months	- Some Machineries and Equipments, Inventories, Debt collection rights of the Company
(4) No. 05/2024-HĐC/VHM/NHCT326-VIETHAT dated 15/05/2024	Supplement working capital	100,000,000,000	6 months	- Real estates of the third parties - 0.4 Tesla MRI machine system, system software package, and all auxiliary equipment
(5) No. 817/24/TD/SME/011 dated 16/07/2024 Attached to the Appendix no 01/817/24/TD/SME/011 dated 21/11/2024	Supplement working capital, issue guarantees and L/C	70,000,000,000	9 months	- Real estate of the third party
(6) No. 537/2024/HDTD/DDO dated 11/11/2024	Supplement working capital, issue guarantees and L/C	120,000,000,000	6 months	None

22. PROVISION FOR LIABILITIES

	31/12/2024	01/01/2024
	VND	VND
Provision for products warranty	5,633,616,444	6,820,076,391
Total	5,633,616,444	6,820,076,391

JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

23. OWNER'S EQUITY

Changing in owners' equity

	Owner's equity VND	Share premium VND	Investment and development fund VND	Undistributed earnings VND	Total VND
As at 01/01/2023	1,125,001,710,000	402,288,328,850	19,211,235,252	(1,099,671,044,820)	446,830,229,282
Profit for the year	-	-	-	53,026,439,036	53,026,439,036
As at 01/01/2024	1,125,001,710,000	402,288,328,850	19,211,235,252	(1,046,644,605,784)	499,856,668,318
Profit for the year	-	-	-	43,549,700,457	43,549,700,457
As at 31/12/2024	1,125,001,710,000	402,288,328,850	19,211,235,252	(1,003,094,905,327)	543,406,368,775

Details of owner's contribution capital

	31/12/2024		01/01/2024	
	Shares	Contributed capital (VND)	Shares	Contributed capital (VND)
Viet Nam DTN Investment and Management JSC	17,000,000	170,000,000,000	17,000,000	170,000,000,000
Others	95,500,171	955,001,710,000	95,500,171	955,001,710,000
Cộng	112,500,171	1,125,001,710,000	112,500,171	1,125,001,710,000
				100%

Share

	31/12/2024	01/01/2024
Authorised shares	112,500,171	112,500,171
Issued shares	112,500,171	112,500,171
- Common shares	112,500,171	112,500,171
Repurchased shares (Treasury shares)	-	-
Outstanding shares	112,500,171	112,500,171
- Common shares	112,500,171	112,500,171

Par value of an outstanding share is 10.000 VND/share

24. OFF BALANCE SHEET ITEMS

Foreign currencies

	<u>31/12/2024</u>	<u>01/01/2024</u>
USD	100.00	100.00

Doubtful debts handled (*)

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Trade accounts receivable	61,062,760,399	61,062,760,399
Thai Binh Provincial General Hospital	1,681,893,883	1,681,893,883
Ha Long Life Technology Transfer Investment Company Limited	1,262,719,745	1,262,719,745
Huong Dong Trading Company Limited	11,720,249,698	11,720,249,698
Trang An Pharmaceutical Company Limited	2,546,920,463	2,546,920,463
16A One Member Company Limited	1,451,900,001	1,451,900,001
Ocean Equipment Investment Company Limited	364,320,200	364,320,200
HB Technical Equipment Company Limited	33,792,574,163	33,792,574,163
Viet Hoa Private Enterprise	951,280,000	951,280,000
Thien An Trading Investment Consultant Company Limited	1,061,000,000	1,061,000,000
Phong Hoa Medical Equipment Joint Stock Company	2,312,795,365	2,312,795,365
Vinaco Indochine Joint Stock Company	1,099,345,000	1,099,345,000
Bach Mai Medical Company Limited	960,953,000	960,953,000
Nhat Tin Investment and Trading Joint Stock Company	61,780,000	61,780,000
Cam Khe District Medical Center	664,166,986	664,166,986
Thanh Ba District Medical Center	594,014,849	594,014,849
Thanh Son District Medical Center	536,847,046	536,847,046
Other receivables	13,612,130,439	13,612,130,439
Ms. Dang Thi Ha Giang	1,100,000,000	1,100,000,000
Mr. Le Van Giap	1,483,913,224	1,483,913,224
Ms. Le Thu Huyen	4,506,284,000	4,506,284,000
Mr. Mai Huu Hieu	5,400,000,000	5,400,000,000
Mr. Ngo Van Hung	453,000,000	453,000,000
Mr. Vu Quoc Hoan	157,947,000	157,947,000
Ms. Pham Thi Thanh Xuan	400,000,000	400,000,000
Ms. Tran Thi Quynh Trang	110,986,215	110,986,215

(*) Bad debts have been made the provisioned with value equal to 100% of the receivables amount, assessed as uncollectible and presented on off-balance sheet items according to Resolution of the Board of Directors No. 0605/2022/NQ-HDQT dated 6 May 2022.

25. REVENUE

	Year 2024	Year 2023
	VND	VND
Revenue		
Revenue from goods sold	498,398,449,101	482,577,746,843
Revenue from medical equipment associate activities	67,729,349,216	88,990,781,307
Revenue from service rendered	20,285,679,555	17,461,446,607
Total	586,413,477,872	589,029,974,757
Deductions		
Sales return	135,980,952	413,595,906
Sales discount	-	64,537,148
Net revenue from goods sold and services rendered	586,277,496,920	588,551,841,703

Revenue from related parties

	Year 2024	Year 2023
	VND	VND
Vietnam Japan Medical Technology Investment Joint Stock	8,522,743,619	29,070,550,048
Tasco Joint Stock Company	437,142,690	87,936,000
Savico Ha Noi Corporation		98,480,000
Total	8,959,886,309	29,256,966,048

26. COST OF SALES

	Year 2024	Year 2023
	VND	VND
Cost of merchandise sold	393,912,379,534	385,340,094,449
Cost of medical equipment associate activities	41,576,377,138	48,573,602,984
Cost of service rendered	12,497,811,919	16,448,233,778
Provision/(Reversal of provision) for decline in value of inventories	(2,983,251,029)	3,863,550,030
Total	445,003,317,562	454,225,481,241

27. FINANCIAL INCOME

	Year 2024	Year 2023
	VND	VND
Bank and loan interest	6,890,865,514	6,487,947,138
Profit from financial investment cooperation contract (*)	18,048,979,178	10,094,133,197
Profit from bond investment	-	4,659,890,411
Gain on foreign exchange difference	2,209,729,785	2,880,887,433
Unrealised foreign exchange gain	509,484,551	-
Total	27,659,059,028	24,122,858,179

(*) It is the profit of financial investment cooperation contracts (detailed in Note 11.1) which the Company liquidated during the year.

28. FINANCIAL EXPENSES

	Year 2024	Year 2023
	VND	VND
Interest expense	5,437,218,352	5,291,623,181
Loss on foreign exchange difference	824,291,719	302,295,195
Unrealised foreign exchange loss	-	699,197,274
Reversal of provision for diminution in value of investments	(5,316,869,365)	(540,419,753)
Total	944,640,706	5,752,695,897

29. SELLING AND ADMINISTRATIVE EXPENSES

	Year 2024	Year 2023
	VND	VND
Selling expenses	61,381,274,747	71,289,684,508
Labor cost	27,945,311,541	28,568,317,448
Material and tools	790,895,046	754,674,211
Depreciation expense	5,898,230,883	6,935,143,623
Provision for products warranty expense	(330,550,692)	4,751,180,240
Outsourced expense	12,756,729,945	15,990,349,108
Others	14,320,658,024	14,290,019,878
Administrative expenses	46,563,063,633	37,342,193,407
Labor cost	17,435,158,319	19,935,092,653
Material and tools	433,367,374	533,913,614
Depreciation expense	1,400,195,303	1,938,479,052
Provision/(Reversal of provision) for doubtful debts	11,274,209,304	(1,949,586,158)
Outsourced expense	5,220,173,422	6,162,018,243
Others	10,799,959,911	10,722,276,003
Total	107,944,338,380	108,631,877,915

30. OTHER INCOME

	Year 2024	Year 2023
	VND	VND
Income from liquidation of fixed assets, supplies, tools	2,741,509,886	4,827,648,478
Support and bonuses from suppliers	8,882,887,961	6,533,059,726
Others	45,102,058	1,759,160,466
Total	11,669,499,905	13,119,868,670

31. OTHER EXPENSES

	Year 2024	Year 2023
	VND	VND
Depreciation of fixed assets not serving business activities	460,134,624	460,134,624
Fines	6,090,743,529	46,462,342
Residual value of damaged assets	605,721,499	-
Others	382,791,874	168,859,132
Total	7,539,391,526	675,456,098

32. CORPORATE INCOME TAX EXPENSE

	Year 2024	Year 2023
	VND	VND
Accounting Profit before CIT	64,174,367,679	56,509,057,401
Adjustment for taxable income		
- Minus: Non-taxable income	(6,634,742,865)	(1,967,322,597)
- Minus: Transferred tax losses	-	(42,834,130,775)
- Add: Undeductible expense	11,646,475,439	5,705,487,796
Taxable income	69,186,100,253	17,413,091,825
<i>Tax rate</i>	20%	20%
Current corporate income tax expenses	13,837,220,051	3,482,618,365
Adjustment of corporate income tax expenses of previous years	6,787,447,171	-
Total current corporate income tax expenses	20,624,667,222	3,482,618,365

33. PRODUCTION AND OPERATING COSTS BY NATURE

	Year 2024	Year 2023
	VND	VND
Material and consumables cost	20,380,018,193	10,443,535,528
Labor cost	46,964,458,834	55,222,787,181
Depreciation expense	29,825,427,178	45,265,735,475
Provision expense	7,104,498,328	(1,949,586,158)
Outsourced expense and others	55,405,190,197	66,946,372,625
Total	159,679,592,730	175,928,844,651

JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

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34. SUPPLEMENTARY INFORMATION FOR THE CASH FLOW STATEMENT

Content	Year 2024		Year 2023	
	Payment	Receipt	Payment	Receipt
	VND	VND	VND	VND
Cash outflow for lending, buying debt intrusments of other entities (*)	(511,200,000,000)	379,310,000,000	(369,100,100,000)	479,303,461,481
T&D Vietnam Investment Joint Stock Company	(179,900,000,000)	120,200,000,000	(66,500,000,000)	65,984,228,604
VII Joint Stock Company	(61,000,000,000)	-	-	-
Tam An General Investment and Trading Joint Stock Company (Formerly known as Tam An Medical Examination and Treatment Join Stock Company)	(64,700,000,000)	60,000,000,000	(115,900,000,000)	115,900,000,000
Hai Phat Medical Equipment Company Limited	(76,300,000,000)	69,100,000,000	(57,900,000,000)	57,900,000,000
Thao Nguyen Art Investment Joint stock Company	(50,150,000,000)	-	-	-
Others	(79,150,000,000)	129,950,000,000	(128,800,000,000)	183,519,232,877
Bond investment	-	-	-	56,000,000,000
Term deposits with a maturity of over 3 months	-	60,000,000	(100,000)	-
Investment funds contributed to others	(140,000,000,000)	-	-	-
Receive the transfer of a capital contribution into TNG Investment and Construction Company Limited	(140,000,000,000)	-	-	-
Total	(651,200,000,000)	379,310,000,000	(369,100,100,000)	479,303,461,481

(*) Investment activities from financial investment cooperation contract and loan transactions are carried out in accordance with the Resolutions of the Board of Directors during the year. The partners involved in investment cooperation and loan transactions are entities with regular economic/business activities relationships and significant financial transactions with the Company annually.

The Board of Directors have determined that these transactions have been conducted in compliance with legal regulations and are responsible for determining the fair value of transactions, monitoring the progress and efficiency of the investments activities to assess risks and implement measures prevent potential asset losses. The Board of Directors have assessed that no required provision for impairment for these investments mentioned above as at 31 December 2024.

This note should be referred together with Note 8 - Short-term loan receivables, Note 11 - Other receivables, and Note 14 - Long-term financial investments.

35. RELATED PARTY TRANSACTIONS AND BALANCES

The company has the following related parties:

Related parties	Relationship
Kyoto Medical Science Company Limited	Subsidiary Company
Vietnam Japan Medical Technology Investment JSC	Subsidiary Company
Viet Nam DTN Investment and Management JSC	Major shareholder
TNG Investment and Construction Company Limited	Other long-term investments
Trung Dung Pharmaceutical and Investment JSC	Related party of Board of Directors
Tasco Joint Stock Company	Related party of Board of Directors
SVC Yacht Joint Stock Company	Related party of Board of Directors
Savico Ha Noi Corporation	Related party of Board of Directors
Savico Danang Corporation	Related party of Board of Directors
SaiGon General Service Corporation	Related party of Board of Directors
Toyota Ly Thuong Kiet Company Limited	Related party of Board of Directors
Toyota Tay Ninh Company Limited	Related party of Board of Directors
Nam Song Hau Cars Joint Stock Company	Related party of Board of Directors

In addition to transactions and balances with related parties presented in other notes to the financial statement, during the year the Company also had transactions with the related parties as follows:

Balances with related parties:

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Provision for liabilities		
Vietnam Japan Medical Technology Investment JSC	675,057,122	1,367,657,404
Provision for doubtful debts		
Tasco Joint Stock Company	6,595,200	4,688,000

Transactions with related parties:

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Purchases		
Vietnam Japan Medical Technology Investment JSC	536,900,000	-
Kyoto Medical Science Company Limited	50,000,000	-
Support expenses		
Vietnam Japan Medical Technology Investment JSC	385,518,752	1,035,800,433
Other income		
Vietnam Japan Medical Technology Investment JSC	4,330,000,000	1,818,181,818
Other expenses		
Tasco Joint Stock Company	100,218,928	-

Remuneration of the Board of Directors and Management

Name	Position	Year 2024	Year 2023
		VND	VND
Mr. Nguyen Hai Ha	Chairman	114,000,000	51,677,000
Mr. Pham Thanh Nam	Vice chairman, General Director	1,583,205,009	1,752,112,105
Mr. Le Minh Chung	Member of the board, General Director (Resigned on 2023)	-	450,270,366
Ms. Nguyen Thi Hanh	Member of the board	1,765,670,000	2,157,359,000
Mr. Nguyen Thi Phuong	Member of the board	468,328,007	69,628,501
Mr. Nguyen Van Chi	Independent member of the board (Appointed on 13/06/2024)	33,000,000	-
Mr. Nguyen Thanh Tung	Independent member of the board (Resigned on 13/06/2024)	27,000,000	60,000,000
Mr. Vu Van Toan	Deputy Executive General Director (Appointed on 02/05/2024)	737,242,888	-
Mr. Bui Tuan Duy	Deputy General Director (Resigned on 05/06/2024)	570,187,293	970,157,830
Ms. Do Thi Ngoc Hoa	Deputy General Director	1,968,373,007	1,448,691,884
Total		7,267,006,204	6,959,896,686

36. COMMITMENT OF OPERATING LEASE

Total amount will be paid under office and warehouse lease contracts as following:

	31/12/2024	01/01/2024
	VND	VND
Less than 1 year	4,153,316,751	5,150,078,736
More than 1 year to 5 years	8,748,381,879	11,060,529,830
Over 5 years	7,436,583,000	9,474,003,000
Total	20,338,281,630	25,684,611,566

37. OTHER INFORMATION

Remuneration of the Supervisory Board

Name	Position	Year 2024	Year 2023
		VND	VND
Mr. Nguyen Van Vy	Head of Supervisory Board	36,000,000	40,500,000
Ms. Dang Thi Ha Giang	Member Supervisory Board	24,000,000	27,000,000
Ms. Nguyen Thi Tien Chi	Member Supervisory Board	24,000,000	27,000,000
Total		84,000,000	94,500,000

38. SUBSEQUENT EVENTS

On 28 February 2025, the Hanoi Tax Department issued Decision No. 10159/QĐ-CTHN-TTĐKT3-XPVPHC dated February 28, 2025 on sanctioning administrative violations of tax, based on the results of tax inspection at the company from 2018 to 2023, the company accounted to increase the amount of payable state budget in the financial statements in 2024 - detailed in Note 20.

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

No significant events occurring after balance sheet date affecting the financial position and operations of the Company that requires adjustments or disclosures on the financial statements for the year ended 31 December 2024.

39. COMPARATIVE FIGURES

Comparative figures are the figures in the audited financial statements for the year ended 31 December 2023. Some of comparative figures have been reclassified. Details are as follows:

BALANCE SHEET

As at 31/12/2023	Codes	Pre-adjustment VND	After adjustment VND	Adjustment VND
CURRENT ASSETS	100	552,139,959,503	552,139,959,503	-
Short-term financial investments	120	114,640,100,000	240,100,000	(114,400,000,000)
Invesments held to maturity	123	114,640,100,000	240,100,000	(114,400,000,000)
Short-term receivables	130	230,664,101,397	345,064,101,397	114,400,000,000
Other receivables	136	491,844,566,905	606,244,566,905	114,400,000,000

Ha Noi, 31 March 2025

Preparer

Nguyen Thi Lua

Chief Accountant

Nguyen Ngoc Cuong

General Director



Pham Thanh Nam