

# **VINAM JOINT STOCK COMPANY**

## **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**The first 6 months of the financial year ending 31 December 2025 have been reviewed by  
NHAN TAM VIET AUDITING COMPANY LIMITED – HA NOI BRANCH**

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## VINAM JOINT STOCK COMPANY

### REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Vinam Joint Stock Company (hereinafter referred to as “the Company”) presents its report together with the audited Interim consolidated financial statements for the first 6 months of the fiscal year ended December 31, 2025.

#### Company Overview

Vinam Joint Stock Company was established under Business Registration Certificate No.0102174005 First issued by the Hanoi Department of Planning and Investment on February 14, 2007. During its operation, the Company has changed its business registration certificate 21 times. The 21th change in the business registration certificate of a joint stock company was issued on December 04, 2025.

***Charter capital according to the 21th Business Registration Certificate: VND 296,999,910,000***  
***Actual contributed capital as of June 30, 2025: VND 296,999,910,000***

#### Head office:

Address : Lot BT5 - Plot No. 18, Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam.  
Telephone : 0243.6343085  
Website : 0243.5626613  
Tax code : 0 1 0 2 1 7 4 0 0 5  
Tax code: 0 1 0 2 1 7 4 0 0 5

#### Financial situation and business operations

The Company's Interim consolidated financial position as of June 30, 2025, consolidated results of operations and consolidated cash flows for the first 6 months of the fiscal year ended December 31, 2025 are presented in the Interim Consolidated Financial Statements attached to this report.(from page 07 to page 47).

#### Events occurring during and after the balance sheet date

Recognizing the overall development of society and the strong growth trend of the economy, the demand for improving the quality of periodic healthcare in Vietnam has been increasing. In 2024, Vinam Joint Stock Company (“CVN”) revised its strategic direction, transforming its operations from the food products segment towards a focus on developing diagnostic testing centers, vaccination centers, and infusion therapy centers. The Company reviewed and optimized its portfolio, restructuring underperforming projects and concentrating its resources on high-potential projects already underway. The Company has partnered with various stakeholders to actively expand a network of diagnostic clinics equipped with a wide range of medical testing capabilities, including hematology, biochemistry, immunology, cancer screening, and early diagnostic screening, among others. These clinics provide mid-range to premium services to customers seeking proactive healthcare solutions. The Company aims to design accessible and diversified service packages that meet various needs, offer reasonable pricing, ensure wide availability, and leverage Industry 4.0 technologies to bring services closer to customers. This strategic shift was approved at the 2024 Annual General Meeting of Shareholders.

As of the reporting date, the Company continues to carry out the necessary procedures to bring its chain of clinic entities into operation across 34 provinces and cities nationwide, with the expectation of providing reliable and early diagnostic testing services at the most cost-effective cost through its network of diagnostic testing centers.

In addition to the above events, the Company's Board of Directors confirms that no other events have occurred up to the date of this report that have not been considered for adjustment of figures or disclosed in the Interim Consolidated Financial Report.

**VINAM JOINT STOCK COMPANY**  
REPORT OF THE BOARD OF DIRECTORS (cont)

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**Board of Directors and Management**

Members of the Board of Directors, Supervisory Board and Management Board of the Company during the period and up to the date of this report include:

***Board of Directors***

<u>Full name</u>	<u>Position</u>
Mr. Takishita Akira	Chairman
Mrs. Le Van Tuan	Member
Mr. Le Van Manh	Member

**Board of Control**

<u>Full name</u>	<u>Position</u>
Ms. Nguyen Thi Thuong	Prefect
Ms. Ngo Thi Tam	Member
Mrs. Tran Thi Duyen	Member

***Board of Directors***

<u>Full name</u>	<u>Position</u>
Mr. Le Van Manh	Director

**Chief Accountant**

<u>Full name</u>
Mrs. Bui Thi Trang
Mr. Pham Xuan Lang

Appointed on 14 August, 2025  
Dismissed on 14 August, 2025

**Auditor**

Nhan Tam Viet Auditing Company Limited – Ha Noi Branch has audited the Interim Consolidated Financial Statements for the first 6 months of the fiscal year ending December 31, 2025.

**Confirmation from the Board of Directors**

The Company's Board of Directors is responsible for preparing the interim consolidated financial statements that give a true and fair view of the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company during the period. In preparing the interim consolidated financial statements, the Company's Board of Directors commits to comply with the following requirements:

- Establish and maintain internal controls that the Company's Board of Directors determines are necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State clearly whether the applied accounting standards have been complied with or not, and whether there are material deviations that need to be disclosed and explained in the Interim Consolidated Financial Statements or not;
- Prepare and present the interim consolidated financial statements in compliance with Vietnamese Accounting Standards, Enterprise Accounting Regime and legal regulations related to the preparation and presentation of interim consolidated financial statements;
- Prepare the Interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.



**VINAM JOINT STOCK COMPANY**  
REPORT OF THE BOARD OF DIRECTORS (cont)

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The Company's Board of Directors ensures that the accounting records are kept to reflect the financial position of the Company, with honesty and reasonableness at any time and ensure that the interim consolidated financial statements comply with current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Company's Board of Directors commits that the Interim Financial Statements have truly and fairly reflected the financial position of the Company as at June 30, 2025, the results of its operations and cash flows for the first 6 months of the fiscal year ended December 31, 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and in compliance with legal regulations related to the preparation and presentation of Interim Consolidated Financial Statements.

**Other commitments**

Due to certain objective factors, the Company was unable to fulfill its obligation to disclose its audited financial statements within the prescribed timeframe. As a result, the Company's shares were placed under trading suspension pursuant to Decision No. 982/QD-SGDHN dated 19 December 2024 and subsequently under trading restriction pursuant to Decision No. 1266/QD-SGDHN dated 20 October 2025 by the Hanoi Stock Exchange. The Company commits to fulfilling its disclosure obligations immediately upon the issuance of this Report together with the audited interim consolidated financial statements.

In addition to the above issue, the Board of Directors commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020 guiding corporate governance applicable to public companies and the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the Stock Market.

Hanoi, December, 31 2025

On behalf of the Board of Directors,

Director



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**Le Van Manh**

Number : 2611.01.02/2025/BCTC-NTV2

## **REPORT ON REVIEW RESULTS**

**Regarding the Interim Consolidated Financial Statements**  
**First 6 months of the fiscal year ending December 31, 2025**

Dear : **Shareholders, Board of Directors, Management**  
**Vinam Joint Stock Company**

We have reviewed the accompanying interim consolidated financial statements of Vinam Joint Stock Company, prepared on December 31, 2025 from page 07 to page 47, including the interim consolidated balance sheet as at June 30, 2025, the interim consolidated income statement, the interim consolidated cash flow statement for the first 6 months of the financial year ended December 31, 2025 and the notes to the interim consolidated financial statements.

### **Responsibilities of the Board of Directors**

Board of Directors Vinam Joint Stock Company be responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with Vietnamese accounting standards, accounting regimes and legal regulations related to the preparation and presentation of interim financial statements and be responsible for internal control that the Board of Directors determines is necessary to ensure the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities**

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Basis of audit conclusion except**

- We were unable to attend the physical cash count and inventory stocktake as at 31 December 2024 because, at that time, we had not yet been appointed as the auditor. The balances of these items as at 30 June 2025 were: cash on hand of VND 1,328,709,425 (as at 31 December 2024: VND 1,339,905,381) and inventories of VND 11,689,616,931 (as at 31 December 2024: VND 12,922,487,249). Accordingly, we are unable to express an opinion on the existence and completeness of cash on hand and inventories as at the above-mentioned dates.

- The Company has invested in and installed machinery and equipment as well as a medical image storage and transmission software system (RIS-PACS) under lease and business cooperation agreements with hospitals and medical centres, with total investment costs amounting to VND 9,051,563,865 as at 30 June 2025. We were unable to attend the physical inspection/inventory count of these machinery and equipment, and we were also unable to obtain confirmation letters from the hospitals regarding the placement of such equipment. To date, the above-mentioned business cooperation arrangements have not



yet been implemented. Based on the audit procedures performed, we are unable to express an opinion on the existence of the assets, the feasibility of the business cooperation projects, as well as the economic benefits that these projects may bring to the Company.

- As at 30 June 2025, the investment balance relating to the “investment project for the construction of a factory for the production of food products and functional foods” amounted to VND 398,528,182. According to the Investment Registration Certificate, the project was expected to be completed and commence operations in 2021. To date, the project has not been completed and has been suspended. Based on the audit procedures performed, we have not yet been able to assess the feasibility of the project or the economic benefits that it may bring to the Company.

- Certain associates and other investee companies have been established but have not yet formed, or have formed only insignificant, assets for their production and business operations. The total capital contributed to these entities amounted to VND 114,568,000,000 (Note V.2). Based on the audit procedures performed, we have not obtained sufficient basis to assess the reasonableness of the above investments and their impact on the interim consolidated financial statements for the six-month period ended 31 December 2025.

Based on our review, except for the possible effects of the matters described in the section “Basis for Qualified Conclusion”, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the interim consolidated financial position of Vinam Joint Stock Company as at 30 June 2025, and its interim consolidated results of operations and interim consolidated cash flows for the six-month period of the financial year ending 31 December 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant statutory requirements applicable to the preparation and presentation of interim consolidated financial statements.

**NHAN TAM VIET AUDITING COMPANY LIMITED – HA NOI BRANCH**

Auditor's Certificate No.: 4497-2023-124-1

**VINAM JOINT STOCK COMPANY**

Address: Lot BT5 - Plot No. 18, Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam.

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ending December 31, 2025

**INTERIM CONSOLIDATED BALANCE SHEET**

As of 30 June , 2025

Unit: VND

ASSET	Code	Note	Ending balance	Beginning Balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>43,867,014,853</b>	<b>70,745,544,845</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>1,696,118,511</b>	<b>1,675,397,983</b>
1. Cash	111		1,696,118,511	1,675,397,983
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
1. Trading securities	121	V.2a	35,799,713	35,799,713
2. Provisions for devaluation of trading securities	122	V.2a	(35,799,713)	(35,799,713)
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>29,697,142,832</b>	<b>55,395,754,927</b>
1. Short-term receivables from customers	131	V.3	29,924,348,496	50,547,521,279
2. Short-term prepayments to suppliers	132	V.4	3,944,876,000	5,286,254,955
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of construction	134		-	-
5. Receivables for short-term loans	135	V.5	1,000,000,000	2,000,000,000
6. Other short-term receivables	136	V.6	1,731,330,836	1,693,918,693
7. Allowance for short-term doubtful debts	137	V.7	(6,903,412,500)	(4,131,940,000)
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>11,689,616,931</b>	<b>12,922,487,249</b>
1. Inventories	141	V.8	11,689,616,931	12,922,487,249
2. Allowance for inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>784,136,579</b>	<b>751,904,686</b>
1. Short-term prepaid expenses	151		-	-
2. Deductible VAT	152		784,136,579	751,904,686
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-



**VINAM JOINT STOCK COMPANY**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ending December 31, 2025

**Interim consolidated balance sheet (Cont.)**

ASSET	Code	Note	Ending balance	Beginning Balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>422,691,143,411</b>	<b>399,512,053,930</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term receivables from customers	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>7,228,375,377</b>	<b>8,179,598,655</b>
1. Tangible fixed assets	221	V.10	4,841,375,398	5,253,598,672
<i>Historical cost</i>	222		7,198,065,579	7,198,065,579
<i>Accumulated depreciation</i>	223		(2,356,690,181)	(1,944,466,907)
2. Financial leased assets	224		-	-
<i>Historical cost</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.11	2,386,999,979	2,925,999,983
<i>Historical cost</i>	228		6,160,000,000	6,160,000,000
<i>Accumulated depreciation</i>	229		(3,773,000,021)	(3,234,000,017)
<b>III. Investment property</b>	<b>230</b>		-	-
<i>Historical cost</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
<b>IV. Long-term assets in process</b>	<b>240</b>	<b>V.12</b>	<b>9,450,092,047</b>	<b>9,447,492,047</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242		9,450,092,047	9,447,492,047
<b>V. Long-term financial investments</b>	<b>250</b>		<b>404,697,397,345</b>	<b>380,530,501,018</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	375,388,326,729	351,098,761,963
3. Investments in other entities	253	V.2c	29,500,000,000	29,500,000,000
4. Provisions for devaluation of long-term financial inv	254	V.2c	(190,929,384)	(68,260,945)
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>1,315,278,642</b>	<b>1,354,462,210</b>
1. Long-term prepaid expenses	261	V.9	1,315,278,642	1,354,462,210
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Commercial advantage	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>466,558,158,264</b>	<b>470,257,598,775</b>

**VINAM JOINT STOCK COMPANY**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ending December 31, 2025

**Interim consolidated balance sheet (Cont.)**

CAPITAL SOURCE	Code	Note	Ending balance	Beginning Balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>65,680,688,686</b>	<b>65,642,801,439</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>65,680,688,686</b>	<b>65,642,801,439</b>
1. Short-term supplier payables	311	V.13	17,553,597,448	8,864,370,296
2. Short-term advances from customers	312	V.18	1,348,455,061	-
3. Taxes and other obligations to the State Budget	313	V.14	933,063,654	1,442,516,832
4. Payables to employees	314		514,763,527	327,539,926
5. Short-term accrued expenses	315	V.15	854,256,282	193,985,478
6. Short-term inter-company payable	316		-	-
7. Payable according to the progress of construction co	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.16	692,409,758	669,542,334
10. Short-term borrowings and financial leases	320	V.17	43,739,050,000	54,099,753,617
11. Provision for short term payables	321		-	-
12. Bonus and welfare funds	322		45,092,956	45,092,956
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
1. Long-term supplier payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax	341		-	-
12. Provision for long term payables	342		-	-
13. Scientific and technological development fund	343		-	-

**VINAM JOINT STOCK COMPANY**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ending December 31, 2025

**Interim consolidated balance sheet (Cont.)**

CAPITAL SOURCE	Code	Note	Ending balance	Beginning Balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>400,877,469,578</b>	<b>404,614,797,336</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>400,877,469,578</b>	<b>404,614,797,336</b>
1. Capital	411		296,999,910,000	296,999,910,000
- Ordinary shares with voting rights	411a		296,999,910,000	296,999,910,000
- Preference shares	411b		-	-
2. Share premiums	412		18,918,962,963	18,918,962,963
3. Bond conversion options	413		-	-
4. Other capital of owners	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		195,900,595	195,900,595
9. Business arrangement supporting fund	419		-	-
10. Other equity fund	420		-	-
11. Undistributed post-tax profits	421		74,766,262,341	78,425,791,771
- Undistributed post-tax profits accumulated by the ex.	421a		78,425,791,771	77,101,815,587
- Undistributed post-tax profits of current period	421b		(3,659,529,430)	1,323,976,184
12. Construction investment fund	422		-	-
13. Interest of non-controlling shareholders	429		9,996,433,679	10,074,232,007
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Funds that form fixed assets	432		-	-
<b>TOTAL CAPITAL SOURCES</b>	<b>440</b>		<b>466,558,158,264</b>	<b>470,257,598,775</b>

Prepared by



Pham Thi Bich Lien

Chief Accountant



Bui Thi Trang

Prepared on 31 December 2025



Director

Le Van Manh



**VINAM JOINT STOCK COMPANY**

Address: Lot BT5 - Plot No. 18, Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam.

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ending December 31, 2025

**INTERIM CONSOLIDATED INCOME STATEMENT**

The first 6 months of the fiscal year ending December 31, 2025

Unit: VND

INDICATORS	Code	Note	Accumulated from the beginning of the year to the end of this period	
			This year	Last year
1. Revenue from sales of goods and rendering of service	01		44,378,987,442	26,253,308,517
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and rendering of service	10	VI.1	44,378,987,442	26,253,308,517
4. Cost of goods sold	11	VI.2	40,557,536,455	21,714,841,972
5. Gross profit from sales of goods and rendering of service	20		3,821,450,987	4,538,466,545
6. Financial income	21	VI.3	343,429,262	2,032,812,474
7. Financial expenses	22	VI.4	1,217,164,391	1,778,235,316
In which: interest expenses	23		1,094,495,952	1,778,235,316
8. Profit or loss in an associate or joint venture	24		(1,397,988,504)	-
9. Selling expenses	25	VI.5	498,801,827	530,206,227
10. General administration expenses	26	VI.6	4,613,014,943	2,711,839,000
11. Net profit from operating activities	30		(3,562,089,416)	1,550,998,476
12. Other income	31		-	-
13. Other expense	32	VI.7	18,751,116	91,233,062
14. Other profit	40		(18,751,116)	(91,233,062)
15. Accounting profit before tax	50		(3,580,840,532)	1,459,765,414
16. Current corporate income tax expense	51	VI.8	156,487,226	217,057,598
17. Deferred corporate income tax expense	52		-	-
18. Profit after corporate income tax	60		(3,737,327,758)	1,242,707,816
19. Profit after tax of the parent company	61		(3,659,529,430)	1,163,047,297
20. Profit after tax of non-controlling shareholders	62		(77,798,328)	79,660,519
21. Basic earnings per share	70	VI.9	(123.22)	39.16
22. Diluted earnings per share	71	VI.9	(123.22)	39.16

Prepared on 31 December 2025

Prepared by

Chief Accountant




Pham Thi Bich Lien

Bui Thi Trang

Director

**CÔNG TY CỔ PHẦN VINAM**

**VIỆT NAM**

Le Van Manh



**VINAM JOINT STOCK COMPANY**

Address: Lot BT5 - Plot No. 18, Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam.

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ending December 31, 2025

**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

(By indirect method)

The first 6 months of the fiscal year ending December 31, 2025

Unit: VND

INDICATORS	Code	Note	Accumulated from the beginning of the year to the end of this period	
			This year	Last year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		(3,580,840,532)	1,459,763,414
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		951,223,278	1,031,223,276
- Provisions	03		2,894,140,939	-
- Exchange gains, losses arising from revaluation of monetary items denominated in foreign currency	04		(327,025,000)	(750,519,400)
- Profits, losses from investing activities	05		(16,404,262)	(1,282,293,074)
- Interest expenses	06		1,094,495,952	1,778,235,316
- Other adjustments	07		-	-
3. Operating income before changes in working capital	08		1,015,590,375	2,236,411,532
- Increase, decrease in receivables	09		23,636,222,576	119,647,640,917
- Increase, decrease in inventories	10		1,232,870,318	(12,046,221,265)
- Increase, decrease in payables	11		9,915,769,730	(788,505,492)
- Increase, decrease in prepaid expenses	12		39,183,568	10,493,248
- Increase, decrease in trading securities	13		-	-
- Interest paid	14		(434,225,148)	(1,828,299,699)
- Corporate income tax paid	15		(333,936,896)	(35,000,000)
- Other proceeds from operating activities	16		-	-
- Other payments for operating activities	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>35,071,474,523</b>	<b>107,196,519,241</b>
<b>II. Cash flows from investing activities</b>				
1. Payment for purchases or construction of fixed assets and other long - term assets	21		(2,600,000)	-
2. Proceeds from disposal of fixed assets and other long - term assets	22		-	-
3. Loans to and payments for purchase of debt instruments of other entities	23		-	(10,000,000,000)
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24		1,000,000,000	20,000,000,000
5. Payments for investments in other entities	25		(25,687,553,270)	(84,000,000,000)
6. Proceeds from disposal of investments in other entities	26		-	(5,741,844,256)
7. Interests and dividends received	27		102,892	520,779,859
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(24,690,050,378)</b>	<b>(79,221,064,397)</b>

**VINAM JOINT STOCK COMPANY**

Address: Lot BT5 - Plot No. 18, Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam.

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ending December 31, 2025

**Interim consolidated cash flow statement (Cont.)**

INDICATORS	Code	Note	Accumulated from the beginning of the year to the end of this period	
			This year	Last year
III. Cash flows from financing activities				
1. Proceeds from share issuance, capital contribution of owners	31		-	-
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32		-	-
3. Drawdown of borrowings	33		29,897,000,000	15,000,000,000
4. Repayments of borrowings	34		(40,257,703,617)	(37,810,000,000)
5. Repayments of finance lease	35		-	-
6. Dividends, profits paid to shareholders	36		-	-
Net cash flows from financing activities	40		(10,360,703,617)	(22,810,000,000)
Net cash flows during the year	50		20,720,528	5,165,454,844
Cash and cash equivalents at the beginning of year	60	V.1	1,675,397,983	6,886,379,341
Effect of exchange rate fluctuations on cash and cash eq	61		-	-
Cash and cash equivalents at the beginning of year	70	V.1	1,696,118,511	12,051,834,185

Prepared by



Pham Thi Bich Lien

Chief Accountant



Bui Thi Trang

Prepared on 31 December 2025

Director



Le Van Manh

## VINAM JOINT STOCK COMPANY

Totalress: Lot BT5 - Plot No. 18, Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam.

### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

First 6 months of the fiscal year ending December 31, 2025

#### Notes to the Interim Consolidated Financial Statements (continued)

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

First 6 months of the fiscal year ending December 31, 2025

### I. OPERATION FEATURES

1. **Ownership form :** Joint Stock Company (JSC)
2. **Operating field :** Trading and Services; Medical Equipment and Medical Testing Chemicals
3. **Business highlights**

Vinam Joint Stock Company was incorporated under Business Registration Certificate No. 0102174005, initially issued by the Hanoi Department of Planning and Investment on 14 February 2007. During its operation, the Company has amended its Enterprise Registration Certificate 21 times. The 21th amended Enterprise Registration Certificate was issued on 04 December 2025.

*Charter capital according to the 21th business registration certificate: VND 296,999,910,000*

*Charter capital contributed as 31 December 2025: VND 296,999,910,000*

#### *Head office:*

Address : Lot BT5 - Plot No. 18, Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam.

Telephone : 0243.6343085

Website : 0243.5626613

Tax code : 0 1 0 2 1 7 4 0 0 5

### 4. Main operations

The Company's main activities are:

- Architectural and engineering activities and related technical consultancy  
Details: - Prepare bidding documents, analyze and evaluate bidding documents, review technical designs and construction techniques for construction projects including: civil and industrial, transportation, irrigation, water supply and drainage. - Prepare and report feasibility studies, pre-feasibility reports and investment reports for projects; - Prepare, manage and organize the implementation of construction investment projects;
- Retail sale of food, beverages, cigarettes and tobacco accounts for a large proportion in general stores; Retail sale of food in specialized stores;
- Wholesale of computers, peripheral equipment and software;
- Retail sale of medicines, medical equipment, cosmetics and hygiene products in specialized stores  
Details: - Retail sale of medical equipment in specialized stores;
- Wholesale of electronic and telecommunications equipment and components  
Details: - Trading in groceries, electronics, information technology, equipment, materials, means of transport;

### 5. Normal production and business cycle

The normal business production cycle of company not more than 12 months



**VINAM JOINT STOCK COMPANY**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

First 6 months of the fiscal year ending December 31, 2025

**Notes to the Interim Consolidated Financial Statements (continued)****6. Statement on comparability of information in financial statements**

The consolidated financial statements for the first 6 months of the fiscal year ended December 31, 2025 are completely consistent and comparable with the consolidated financial statements for the first 6 months of the fiscal year ended December 31, 2024 and the consolidated financial statements for the fiscal year ended December 31, 2024.

**7. Staff.**

At the end of the fiscal year, the Company had 21 employees (at the beginning of the year, there were 36 employees).

**8. Corporate structure:****a, Directly owned subsidiary**

Company Name	Head office Totalress	Owner ship ratio	Voting ratio	Main business lines
Ha Long Tokyo High Technology Medical and Environmental Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Ba Che Commune, Quang Ninh Province, Vietnam	99.88%	99.88%	Trading in solid, liquid, gaseous fuels and related products, operating general and specialized clinics.
Vinam Saigon Company Limited	No. 173 Co Giang Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam	81.2%	81.2%	Trading in solid, liquid, gaseous fuels and related products, operating general and specialized clinics.
G7 High Technology Joint Stock Company	Song Hau Industrial Park – Phase 1, Chau Thanh Commune, Can Tho City, Vietnam	98%	98%	Main activities are manufacturing, trading and processing of all kinds of pharmaceuticals and functional foods.

The subsidiaries are operating normally.

**b, Associated companies:**

Company name	Registered head office address	Owner ship ratio	Voting rights	Principal business activities
Golab Phap Van Diagnostic Testing Center Joint Stock Company	1st Floor, Lot BT 5, No. 18 Phap Van – Tu Hiep New Urban Area, Yen So Ward, Hanoi City, Vietnam	35%	35%	General, specialist and dental clinics
Famicare Phap Van Joint Stock Company	1st Floor, Lot BT 5, No. 17 Phap Van – Tu Hiep New Urban Area, Yen So Ward, Hanoi City, Vietnam	35%	35%	General, specialist and dental clinics
Golab Hung Yen Diagnostic Testing Center Joint Stock Company	1st Floor, No. 588 Nguyen Van Linh Street, Pho Hien Ward, Hung Yen Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Hai Diagnostic Testing Center Joint Stock Company	1st Floor, No. 274 Nguyen Luong Bang Street, Le Thanh Nghi Ward, Hai Phong City, Vietnam	35%	35%	General, specialist and dental clinics
Famicare Hung Yen Joint Stock Company	2nd Floor, No. 588 Nguyen Van Linh Street, Pho Hien Ward, Hung Yen Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Tien Diagnostic Testing Center Joint Stock Company	368A, Phuoc Hoa Hamlet, Trung An Ward, Dong Thap Province, Vietnam	35%	35%	General, specialist and dental clinics



**VINAM JOINT STOCK COMPANY**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

First 6 months of the fiscal year ending December 31, 2025

**Notes to the Interim Consolidated Financial Statements (continued)**

Golab Quang Binh Cluster 1, Residential Group 14, Diagnostic Testing Center Dong Hoi Ward, Quang Tri Joint Stock Company Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Vinh Long Diagnostic Ground Floor, No. 64/12C Tran Testing Center Joint Stock Phu Street, Quarter 5, Phuoc Hau Company Ward, Vinh Long Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab An Giang Diagnostic 177 Ung Van Khiem Street, Long Testing Center Joint Stock Xuyen Ward, An Giang Province, Company Vietnam	35%	35%	General, specialist and dental clinics
Golab Tuyen Quang 1st Floor, No. 23 Hoa Lu Street, Diagnostic Testing Center Group 01, Phan Thiet Ward Joint Stock Company (expired), Tuyen Quang Province, Vietnam	35%	35%	General, specialist and dental clinics
Ba Dinh Clinic Joint Stock No. 37A Doc Phu San, De La Company Thanh Street, Lang Ward, Hanoi City, Vietnam	49%	49%	General, specialist and dental clinics
Nghe An Clinic Joint Stock 1st Floor, No. 68 Ho Tong Thoc Company Street, Block 13, Vinh Phu Ward, Nghe An Province, Vietnam	49%	49%	General, specialist and dental clinics
Golab Hai Phong Diagnostic No. 65 Tran Tat Van Street, Phu Testing Center Joint Stock Lien Ward, Hai Phong City, Company Vietnam	35%	35%	General, specialist and dental clinics
Golab Bac Ninh Diagnostic Dinh Quarter, Que Vo Ward, Bac Testing Center Joint Stock Ninh Province, Vietnam Company	35%	35%	General, specialist and dental clinics
Famicare Hai Duong Joint 2nd Floor, No. 274 Nguyen Luong Stock Company Bang Street, Le Thanh Nghi Ward, Hai Phong City, Vietnam	35%	35%	General, specialist and dental clinics
Golab District 5 Diagnostic 26 Tan Thanh Street, Cho Lon Testing Center Joint Stock Ward, Ho Chi Minh City, Vietnam Company	35%	35%	General, specialist and dental clinics
Famicare Quang Binh Joint Cluster 1, Residential Group 14, Stock Company Dong Hoi Ward, Quang Tri Province, Vietnam	35%	35%	General, specialist and dental clinics
Famicare Dong Nai Joint No. 33 Dong Khoi Street, Quarter Stock Company 7, Tam Hiep Ward, Dong Nai Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Gia Lai Diagnostic Lot 58 Ton That Tung Street, Testing Center Joint Stock Pleiku Ward, Gia Lai Province, Company Vietnam	35%	35%	General, specialist and dental clinics
Golab Binh Duong 634 Binh Duong Boulevard, Diagnostic Testing Center Quarter 5, Phu Loi Ward, Ho Chi Joint Stock Company Minh City, Vietnam	20%	20%	General, specialist and dental clinics
Golab Vinh Phuc Diagnostic 1st Floor, House No. 52, Go Xoan Testing Center Joint Stock Hamlet, Nhan My Village, Hoi Company Thinh Commune, Phu Tho Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Kien Giang Ground Floor, C31-P8, 3/2 Street, Diagnostic Testing Center Rach Gia Ward, An Giang Joint Stock Company Province, Vietnam	35%	35%	General, specialist and dental clinics

**VINAM JOINT STOCK COMPANY**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

First 6 months of the fiscal year ending December 31, 2025

**Notes to the Interim Consolidated Financial Statements (continued)**

Golab Bac Lieu Diagnostic Ground Floor, No. 210 Ba Trieu Testing Center Joint Stock Company	Bac Lieu Ward, Ca Mau Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Dong Thap Diagnostic Testing Center Joint Stock Company	No. 102 Nguyen Van Tre Extended Street, Dong Thap Hospital Residential Area, My Ngai Ward, Dong Thap Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Ninh Binh Diagnostic Testing Center Joint Stock Company	1st Floor, No. 140 Tue Tinh Street, Hoa Lu Ward, Ninh Binh Province, Vietnam	35%	35%	General, specialist and dental clinics
Famicare Kien Giang Joint Stock Company	1st Floor, C31-P8, 3/2 Street, Rach Gia Ward, An Giang Province, Vietnam	35%	35%	General, specialist and dental clinics
Famicare Vinh Long Joint Stock Company	1st Floor, No. 64/12C Tran Phu Street, Quarter 5, Phuoc Hau Ward, Vinh Long Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Quang Tri Diagnostic Testing Center Joint Stock Company	Ground Floor, No. 287 Hung Vuong Street, Nam Dong Ha Ward, Quang Tri Province, Vietnam	20%	20%	General, specialist and dental clinics
Golab Quang Nam Diagnostic Testing Center Joint Stock Company	Ground Floor, No. 196 Trung Nu Vuong Street, Ban Thach Ward, Da Nang City, Vietnam	20%	20%	General, specialist and dental clinics
Golab Dak Nong Diagnostic Testing Center Joint Stock Company	Ground Floor, No. 169 Hung Vuong Street, Dong Gia Nghia Ward, Lam Dong Province, Vietnam	20%	20%	General, specialist and dental clinics
Golab Go Vap Diagnostic Testing Center Joint Stock Company	1st Floor, No. 178 Nguyen Thai Son Street, Ward 4, Go Vap District, Ho Chi Minh City, Vietnam	35%	35%	General, specialist and dental clinics
Golab Ha Tinh Diagnostic Testing Center Joint Stock Company	127 Hai Thuong Lan Ong Street, Bac Ha Ward, Ha Tinh City, Ha Tinh Province, Vietnam	35%	35%	General, specialist and dental clinics
Medicare Huu Nghi Clinic Joint Stock Company	179 Giai Phong Street, Dong Tam Ward, Hai Ba Trung District, Hanoi City, Vietnam	35%	35%	General, specialist and dental clinics
Golab Tan An Diagnostic Testing Center Joint Stock Company	76 Nguyen Thong Street, Ward 3, Tan An City, Long An Province, Vietnam	35%	35%	General, specialist and dental clinics
Healthcare District 12 Joint Stock Company	402 Tan Thoi Hiep 07 Street, Quarter 4, Tan Thoi Hiep Ward, District 12, Ho Chi Minh City, Vietnam	45%	45%	General, specialist and dental clinics
Famicare Tuyen Quang Joint Stock Company	1st Floor, No. 23 Hoa Lu Street, Group 1, Phan Thiet Ward, Tuyen Quang City, Vietnam	35%	35%	General, specialist and dental clinics
Golab Bien Hoa Diagnostic Testing Center Joint Stock Company	No. 33 Dong Khoi Street, Group 23, Quarter 3, Tam Hoa Ward, Vietnam	35%	35%	General, specialist and dental clinics
Golab Tay Ninh Diagnostic Testing Center Joint Stock Company	572A 30/4 Street, Quarter 5, Ward 3, Tay Ninh City, Tay Ninh	25%	25%	General, specialist and dental clinics



## VINAM JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

First 6 months of the fiscal year ending December 31, 2025

#### Notes to the Interim Consolidated Financial Statements (continued)

Company	Province, Vietnam			
Golab Kon Tum Diagnostic Testing Center Joint Stock Company	No. 370 Ba Trieu Street, Quang Trung Ward, Kon Tum City, Kon Tum Province, Vietnam	25%	25%	General, specialist and dental clinics
Golab Bac Giang Diagnostic Testing Center Joint Stock Company	1st Floor, No. 585 Le Loi Street, Bac Giang Ward, Bac Ninh Province, Vietnam	26%	26%	General, specialist and dental clinics
Famicare Bac Lieu Joint Stock Company	1st Floor, No. 210 Ba Trieu Street, Bac Lieu Ward, Ca Mau Province, Vietnam	35%	35%	General, specialist and dental clinics
Golab Cao Bang Diagnostic Testing Center Joint Stock Company	1st Floor, No. 78 Dong Khe Street, Group 7, Tan Giang Ward, Cao Bang Province, Vietnam	26%	26%	General, specialist and dental clinics

## II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

### 1. Fiscal year

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

### 2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

## III. ACCOUNTING STANDARDS AND REGIMES APPLIED

### 1. Applicable accounting standards

Company Applying accounting standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC, Circular No. 202/2014/TT-BTC dated December 22, 2014 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

### 2. Statement on compliance with accounting standards and accounting regimes

Company Board of Directors ensure compliance with the requirements of accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC, Circular No. 202/2014/TT-BTC dated December 22, 2014 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

## IV. ACCOUNTING POLICIES APPLIED

### 1. Basis for preparing Consolidated Financial Statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

The consolidated financial statements include the Financial Statements of Vinam Joint Stock Company.(parent company) and subsidiaries. A subsidiary is an entity controlled by the parent company. Control exists when the parent company has the power, directly or indirectly, to govern the financial and operating policies of the subsidiary so as to obtain benefits from its activities. In

## **VINAM JOINT STOCK COMPANY**

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### **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

First 6 months of the fiscal year ending December 31, 2025

#### **Notes to the Interim Consolidated Financial Statements (continued)**

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assessing control, potential voting rights that are currently exercisable or convertible are taken into account.

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

In case the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of the subsidiary will be appropriately adjusted before being used for preparing the Consolidated Financial Statements.

Balances of accounts on the Balance Sheet between companies in the same Group, internal transactions, unrealized internal profits arising from these transactions are eliminated when preparing the Consolidated Financial Statements. Unrealized losses arising from internal transactions are also eliminated unless the costs creating such losses are unrecoverable.

Non-controlling interests represent the portion of the profits and net assets of a subsidiary not held by the parent company's shareholders and are presented separately in the Consolidated Income Statement and Consolidated Balance Sheet. Minority interests consist of the amount of the minority interests at the date of the original business combination and the minority interest in changes in equity since the date of the business combination. LossesThe minority interest in excess of its interest in the subsidiary's equity is deducted from the Group's interest unless the minority interest has a binding obligation and is able to make good the loss.

#### **2. Business combination**

The assets, liabilities and contingent liabilities of the company are measured at their fair values at the date of acquisition. Any Totalitional difference between the purchase price and the fair value of the assets acquired is recognised as goodwill. Any negative difference between the purchase price and the fair value of the assets acquired is recognised in the income statement for the period in which the subsidiary is acquired.

The non-controlling interest at the date of the initial business combination is determined based on the non-controlling interest's proportionate share of the fair value of the assets, liabilities and contingent liabilities recognised.

#### **3. Cash and cash equivalents**

Cash includes cash on hand, demand deposits, monetary gold used for value storage purposes, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

#### **4. Financial investments**

##### ***Loans***

Loans are measured at cost less allowance for doubtful debts. Allowances for doubtful debts are made based on the expected level of possible losses.

##### ***Trading securities***

An investment is classified as a trading security when it is held for the purpose of trading for profit.



## VINAM JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

First 6 months of the fiscal year ending December 31, 2025

#### Notes to the Interim Consolidated Financial Statements (continued)

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Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs plus the costs related to the purchase of trading securities..

The time of recording trading securities is the time Company have ownership rights, specifically as follows: For listed securities: recorded at the time of order matching (T+0).

Interest, dividends and profits of periods prior to the purchase of trading securities are accounted for as a reduction in the value of the trading securities themselves. Interest, dividends and profits of periods after the trading securities are purchased Okay revenue recognition Stock dividends are only tracked by the number of shares Totaled.

Provision for devaluation of trading securities is made for each type of securities that are traded on the market and have a market price lower than the original price. Determining the fair value of trading securities Listed on the stock market or traded on the UPCOM, the fair value of the securities is the closing price at the end of the accounting period. In case the stock market or UPCOM is not trading at the end of the accounting period, the fair value of the securities is the closing price of the previous trading session adjacent to the end of the accounting period.

Increase, decrease in provision for devaluation of trading securities need to set aside at the end of the accounting period is recognized in financial expenses.

#### *Investments in joint ventures and associates*

Investments in associates are initially recognized at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of acquisition.

Dividends and profits from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the investment being purchased are recorded as revenue. Dividends received in the form of shares are only recorded as the number of shares increased, not the value of the shares received/recorded at par value.

Provision for losses on investments in associates is made when the associate suffers a loss, with the provision equal to the difference between the actual capital contribution of the parties in the joint venture or associate and the actual equity multiplied by the ratio of the Enterprise's capital contribution to the total actual capital contribution of the parties in the associate. If the associate is the subject of the consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

Increases and decreases in the amount of provisions for investment losses in associates that need to be set up at the end of the fiscal year are recorded in financial expenses.

#### **5. Accounts receivable**

Accounts receivable are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles:

## VINAM JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

First 6 months of the fiscal year ending December 31, 2025

#### Notes to the Interim Consolidated Financial Statements (continued)

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- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the company and buyers who are independent entities, including receivables from export sales entrusted to other entities.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is established for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from 6 months to less than 1 year.
  - 50% of the value for receivables overdue from 1 year to less than 2 years.
  - 70% of the value for receivables overdue from 2 years to less than 3 years.
  - 100% of the value for receivables 3 years or older.
- For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

#### 6. Inventory

Inventories are goods recorded at the lower of cost and net realizable value. The cost of inventories is determined including the cost of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Inventories are valued at cost using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a separate price. Increases and decreases in the balance of provision for devaluation of inventory that must be established at the end of the fiscal year are recorded in cost of goods sold.

#### 7. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The company's prepaid expenses are the cost of tools and equipment.

##### *Tools, instruments*

Tools and equipment put into use are allocated to expenses using the straight-line method over an allocation period of no more than 03 years.

#### 8. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the company to acquire the fixed assets up to the time the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of the



## VINAM JOINT STOCK COMPANY

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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

First 6 months of the fiscal year ending December 31, 2025

#### Notes to the Interim Consolidated Financial Statements (continued)

assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense for the year.

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

<u>Type of fixed assets</u>	<u>Year</u>
Machinery and equipment	06-10

#### 9. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The original cost of intangible fixed assets includes all costs that Company must be spent to acquire fixed assets up to the time the asset is ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognised as expenses in the period in which they are incurred, unless they are attributable to a specific intangible fixed asset and give rise to an increase in the economic benefits embodied in the asset.

Intangible fixed assets of Company include:

##### *Software program*

Costs relating to computer software programs that are not part of the related hardware are capitalized. The cost of computer software is the total cost incurred by the Company up to the date the software is put into use. Computer software is amortized using the straight-line method over 06 years.

#### 10. Cost of unfinished basic construction

Construction in progress reflects directly related costs (including including interest expenses related to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and not depreciated

#### 11. Accounts Payable and Accrued Expenses

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

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

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the company, including payables when importing through a consignee.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages and production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods or services.



## **VINAM JOINT STOCK COMPANY**

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### **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

First 6 months of the fiscal year ending December 31, 2025

#### **Notes to the Interim Consolidated Financial Statements (continued)**

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#### **12. Principles for recording loans and financial lease liabilities**

The company must monitor in detail the payment terms of loans and financial leases. For loans with a repayment period of more than 12 months from the date of the financial statements, accountants present them as long-term loans and financial leases. For loans due within the next 12 months from the date of the financial statements, accountants present them as short-term loans and financial leases to have a payment plan.

For finance lease liabilities, the total lease liability reflected on the credit side of account 341 is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans and debts in foreign currency must be converted into accounting currency at the actual transaction exchange rate at the time of occurrence;

- When paying debts or borrowing in foreign currency, the Debit side of account 341 is converted according to the actual accounting exchange rate for each subject;
- When preparing the Financial Statements, the balance of loans and financial leases in foreign currencies must be re-evaluated at the actual transaction exchange rate at the time of preparing the Financial Statements.
- Exchange rate differences arising from the payment and end-of-period revaluation of loans and financial leases in foreign currencies are recorded in financial revenue or expenses.

#### **13. Equity**

##### ***Owner's equity***

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

##### ***Share capital surplus***

Share premium is recorded as the difference between the issue price and the par value of shares when first issued, Totalitional issued or the difference between the reissue price and the book value of treasury shares. Direct costs related to the Totalitional issuance of shares and reissue of treasury shares are recorded as a reduction in share premium.

##### ***Other owners' equity***

Other capital is formed by supplementing the results of business operations, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

#### **14. Profit distribution**

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

The distribution of profits to shareholders takes into account non-cash items in retained earnings that may affect cash flows and the ability to pay dividends. Gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments and other non-monetary items.

##### ***Other funds***

Funds are set aside and used according to the Company Charter and the Resolution of the Annual Shareholders' Meeting.

Dividends are recognized as liabilities upon approval by the General Meeting of Shareholders.

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### **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

First 6 months of the fiscal year ending December 31, 2025

#### **Notes to the Interim Consolidated Financial Statements (continued)**

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#### **15. Revenue and income recognition**

##### ***a) Sales revenue***

Revenue from sales of goods is recognized when all of the following conditions are simultaneously satisfied:

- The company has transferred to the buyer the significant risks and rewards of ownership of the products or goods.
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer does not have the right to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The Company has obtained or will obtain economic benefits associated with the sale transaction.
- Identify the costs associated with a sales transaction

##### ***b) Service revenue***

Revenue from a service transaction is recognized when the outcome of the transaction can be reliably estimated. In cases where the service is performed over several periods, revenue is recognized in a period based on the results of the work completed at the end of the accounting period. The outcome of a service transaction is determined when all the following conditions are satisfied:

- Revenue is measured reliably. When a contract provides for the buyer to return the services under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer is not entitled to return the services provided.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Identify the portion of work completed as of the end of the fiscal year.
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

##### ***c) Interest***

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

##### ***d) Dividends and profits distributed***

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

#### **16. Cost of goods sold.**

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.



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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

First 6 months of the fiscal year ending December 31, 2025

#### Notes to the Interim Consolidated Financial Statements (continued)

#### 17. Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowing.

#### 18. Principles of accounting for sales costs and business management costs

Selling costs reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

#### 19. Corporate income tax

##### *Current income tax*

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

The subsidiary, G7 High-Tech Joint Stock Company, operates in a region classified as having difficult and especially difficult socio-economic conditions. In accordance with Point a, Clause 1, Article 15 and Point a, Clause 1, Article 16 of Decree No. 218/2013/NĐ-CP dated December 26, 2013 of the Government providing regulations and guidance on the implementation of the Corporate Income Tax Law, as amended and supplemented by Clause 16, Article 1 of Decree No. 12/2015/NĐ-CP dated February 12, 2015 of the Government, the Company is entitled to the following corporate income tax incentives:

- Exemption from corporate income tax for 4 years, from 2021 to 2024;
- A 50% reduction in corporate income tax for the subsequent 9 years, from 2025 onwards; and
- A preferential corporate income tax rate of 10% for a period of 15 years commencing from 2021.

The Company is subject to corporate income tax at the rate of 20%.

#### 20. Financial instruments

##### i. Financial assets

##### *Classification of financial assets*

The Company classifies its financial assets into the following groups: financial assets recorded at fair value through the Income Statement, investments held to maturity, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

##### *Financial assets are recorded at fair value through the Statement of Business Performance*

A financial asset is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;



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#### Notes to the Interim Consolidated Financial Statements (continued)

- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

##### *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the intention and ability to hold to maturity.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

##### *Financial assets available for sale*

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

##### *Initial book value of financial assets*

Financial assets are recorded on the date of acquisition and derecognized on the date of sale. At the time of initial recognition, financial assets are determined at the purchase price/issue costs plus other costs directly attributable to the acquisition and issuance of the financial assets.

## ii. Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition.

##### *Financial liabilities are recorded at fair value through the Statement of Profit and Loss.*

A financial liability is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchasing in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

##### *Financial liabilities are measured at amortized cost.*

Financial liabilities are measured at amortised cost which is determined by taking the financial liability at initial recognition less principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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**Notes to the Interim Consolidated Financial Statements (continued)***Initial book value of financial liabilities*

At the time of initial recognition, financial liabilities are measured at issue price plus costs directly attributable to the issuance of such financial liabilities.

**iii. Equity instruments**

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**21. Departmental reporting**

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

**22. Stakeholders**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to its legal form.

Transactions with related parties during the period are presented in note VII.1.

**V. TOTALITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash	1,328,709,425	1,339,905,381
Non-term bank deposits	367,409,086	335,492,602
<b>Total</b>	<b><u>1,696,118,511</u></b>	<b><u>1,675,397,983</u></b>

**2. Financial investments****a, Trading securities**

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Original price</u>	<u>Fair value</u>	<u>Preventive</u>	<u>Original price</u>	<u>Fair value</u>	<u>Preventive</u>
<i>Share</i>	35,799,713		- (35,799,713)	35,799,713		- (35,799,713)
Bac Giang Mineral Exploitation and Processing Joint Stock Company (BGM)	35,799,713		- (35,799,713)	35,799,713		- (35,799,713)
<b>Total</b>	<b><u>35,799,713</u></b>		<b><u>- (35,799,713)</u></b>	<b><u>35,799,713</u></b>		<b><u>- (35,799,713)</u></b>

Is an investment in shares of Bac Giang Mineral Exploitation and Processing Joint Stock Company, stock code BGM with the purpose of selling for profit. This stock code is canceled from trading on the stock market.



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#### Notes to the Interim Consolidated Financial Statements (continued)

#### c, Capital investment in associated companies

These represent investments in associates for the establishment of clinics and diagnostic testing centers. Details of the investments as at 30 June 2025 are as follows:

	Ending balance			Beginning balance		
	Original price	Actual capital contribution ratio	Consolidated Value	Original price	Actual capital contribution ratio	Consolidated Value
<i>Investments in associates</i>	<b>378,022,553,270</b>		<b>375,388,326,729</b>	<b>352,335,000,000</b>		<b>351,098,761,963</b>
Golab Phap Van Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,415,162,075	10,500,000,000	35%	10,468,660,741
Famicare Phap Van Joint Stock Company (*)	10,500,000,000	35%	10,504,793,722	10,500,000,000	35%	10,480,072,411
Golab Hung Yen Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,451,176,763	10,500,000,000	35%	10,479,265,174
Golab Hai Duong Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,466,229,839	10,500,000,000	35%	10,493,639,424
Famicare Hung Yen Joint Stock Company (*)	3,500,000,000	35%	3,474,968,351	3,500,000,000	35%	3,480,619,641
Golab Tien Giang Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,462,288,061	10,500,000,000	35%	10,477,542,900
Golab Quang Binh Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,438,449,650	10,500,000,000	35%	10,482,294,597
Golab Vinh Long Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,460,385,986	10,500,000,000	35%	10,481,562,792
Golab Tra Vinh Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,452,627,622	10,500,000,000	35%	10,468,924,313
Golab An Giang Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,425,203,276	10,500,000,000	35%	10,461,792,502
Golab Tuyen Quang Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,440,476,264	10,500,000,000	35%	10,478,629,873
Ba Dinh Clinic Joint Stock Company (*)	14,700,000,000	49%	14,221,222,104	14,700,000,000	49%	14,377,922,952
Nghe An Clinic Joint Stock Company	14,700,000,000	49%	14,602,395,063	14,700,000,000	49%	14,649,770,527



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### Notes to the Interim Consolidated Financial Statements (continued)

	Ending balance		Beginning balance	
	Original price	Actual capital contribution ratio	Original price	Actual capital contribution on ratio
			Value	Consolidated Value
Golab Hai Phong Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,243,942,357	10,485,554,340
Golab Bac Ninh Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,463,781,268	10,485,892,531
Famicare Hai Duong Joint Stock Company	3,500,000,000	35%	3,476,867,132	3,486,390,188
Golab District 5 Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,411,068,629	10,473,166,161
Famicare Quang Binh Joint Stock Company (*)	3,500,000,000	35%	3,479,407,662	3,488,594,697
Famicare Dong Nai Joint Stock Company	3,500,000,000	35%	3,439,356,106	3,481,662,069
Golab Gia Lai Diagnostic Testing Center Joint Stock Company	8,825,000,000	35%	8,776,972,581	7,774,513,175
Golab Binh Duong Diagnostic Testing Center Joint Stock Company (*)	2,900,000,000	20%	2,874,451,444	2,887,593,716
Golab Bac Giang Diagnostic Testing Center Joint Stock Company	3,636,000,000	26%	3,635,242,116	-
Golab Vinh Phuc Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,447,502,449	10,476,494,908
Golab Kien Giang Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,456,906,497	10,478,841,388
Golab Bac Lieu Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,425,510,285	10,466,242,827
Golab Dong Thap Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,468,872,231	10,481,368,892
Golab Ninh Binh Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,408,520,958	10,452,709,528
Famicare Kien Giang Joint Stock Company (*)	3,500,000,000	35%	3,465,660,569	3,479,918,162
Famicare Vinh Long Joint Stock Company (*)	8,200,000,000	35%	8,171,336,112	3,481,676,150
Golab Quang Tri Diagnostic Testing Center Joint Stock Company	6,000,000,000	20%	5,973,858,410	5,998,567,647

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## INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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### Notes to the Interim Consolidated Financial Statements (continued)

	Ending balance		Beginning balance	
	Original price	Actual capital contribution ratio	Consolidated Value	Original price
				Actual capital contribution ratio
				Consolidated Value
Golab Quang Nam Diagnostic Testing Center Joint Stock Company	6,000,000,000	20%	5,984,837,498	6,000,000,000
Golab Dak Nong Diagnostic Testing Center Joint Stock Company (*)	6,000,000,000	20%	5,986,800,669	6,000,000,000
Famicare Bac Lieu Joint Stock Company (*)	4,768,000,000	35%	4,760,905,353	-
Golab Cao Bang Diagnostic Testing Center Joint Stock Company	6,000,000,000	26%	5,994,641,271	-
Golab Go Vap Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,436,649,594	10,500,000,000
Golab Ha Tinh Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,408,790,717	10,500,000,000
Medicare Huu Nghi Clinic Joint Stock Company	10,500,000,000	35%	10,401,288,171	10,500,000,000
Golab Tan An Diagnostic Testing Center Joint Stock Company (*)	10,500,000,000	35%	10,449,668,843	10,500,000,000
Healthcare District 12 Joint Stock Company (*)	13,500,000,000	45%	13,397,672,524	13,500,000,000
Famicare Tuyen Quang Joint Stock Company	8,793,553,270	35%	8,763,933,148	3,240,000,000
Golab Bien Hoa Diagnostic Testing Center Joint Stock Company	10,500,000,000	35%	10,414,101,707	10,500,000,000
Golab Tay Ninh Diagnostic Testing Center Joint Stock Company (*)	7,500,000,000	25%	7,473,326,994	7,500,000,000
Golab Kon Tum Diagnostic Testing Center Joint Stock Company (*)	7,500,000,000	25%	7,481,074,658	7,500,000,000
<b>Total</b>	<b>378,022,553,270</b>		<b>375,388,326,729</b>	<b>352,335,000,000</b>
				<b>351,098,761,963</b>

(\*) These associates have been established but have not yet formed, or have formed only insignificant, assets for their production and business operations.



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## **INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

First 6 months of the fiscal year ending December 31, 2025

### **Notes to the Interim Consolidated Financial Statements (continued)**

#### **c, Investments in Other Entities**

	Ending balance			Beginning balance		
	Cost	Provision	Recoverable amount	Cost	Provision	Recoverable amount
<b>Other investments</b>	<b>29,500,000,000</b>	<b>(190,929,384)</b>	<b>29,309,070,616</b>	<b>29,500,000,000</b>	<b>(68,260,945)</b>	<b>29,431,739,055</b>
Famicare Hai Phong Joint Stock Company (*)	1,000,000,000	(9,603,707)	990,396,293	1,000,000,000	(4,106,865)	995,893,135
Famicare Hoa Binh Joint Stock Company (*)	1,000,000,000	1,406,580	1,001,406,580	1,000,000,000	(4,656,463)	995,343,537
Famicare Binh Dinh Joint Stock Company (*)	1,000,000,000	(8,438,578)	991,561,422	1,000,000,000	(4,188,990)	995,811,010
Famicare Soc Trang Joint Stock Company (*)	1,000,000,000	(3,228,689)	996,771,311	1,000,000,000	(935,619)	999,064,381
Famicare Quang Ngai Joint Stock Company (*)	1,000,000,000	(4,108,141)	995,891,859	1,000,000,000	(974,804)	999,025,196
Golab Vinh Yen Diagnostic Testing Center Joint Stock Company	1,800,000,000	(22,681,811)	1,777,318,189	1,800,000,000	(491,034)	1,799,508,966
Famicare Da Nang Joint Stock Company	1,000,000,000	(19,211,589)	980,788,411	1,000,000,000	(7,519,606)	992,480,394
Famicare Nghe An Joint Stock Company (*)	1,000,000,000	(6,601,883)	993,398,117	1,000,000,000	(2,858,092)	997,141,908
Famicare 3/2 Joint Stock Company (*)	1,000,000,000	(248,827)	999,751,173	1,000,000,000	(5,815,612)	994,184,388
Famicare Go Vap Joint Stock Company (*)	1,000,000,000	(8,544,388)	991,455,612	1,000,000,000	(3,396,523)	996,603,477
Golab Diagnostic Testing Center Da Nang Joint Stock Company	3,000,000,000	(28,486,244)	2,971,513,756	3,000,000,000	(9,869,062)	2,990,130,938
Famicare Ninh Binh Joint Stock Company (*)	1,000,000,000	(17,058,780)	982,941,220	1,000,000,000	(7,443,715)	992,556,285
Famicare Ha Tinh Joint Stock Company (*)	1,000,000,000	(10,288,374)	989,711,626	1,000,000,000	(4,667,915)	995,332,085
Famicare Bac Ninh Joint Stock Company (*)	1,000,000,000	(7,211,377)	992,788,623	1,000,000,000	(3,097,573)	996,902,427
Golab Quang Ngai Diagnostic Testing Center Joint Stock Company	5,700,000,000	(13,595,810)	5,686,404,190	5,700,000,000	(1,752,231)	5,698,247,769
Famicare Vinh Phuc Joint Stock Company (*)	1,000,000,000	(3,441,234)	996,558,766	1,000,000,000	(851,322)	999,148,678
Famicare Tra Vinh Joint Stock Company (*)	1,000,000,000	(5,918,423)	994,081,577	1,000,000,000	(968,644)	999,031,356
Famicare An Giang Joint Stock Company (*)	1,000,000,000	(5,402,735)	994,597,265	1,000,000,000	(1,153,147)	998,846,853
Famicare Long An Joint Stock Company (*)	1,000,000,000	(5,348,827)	994,651,173	1,000,000,000	(746,676)	999,253,324
Famicare Dong Thap Joint Stock Company (*)	1,000,000,000	(3,640,164)	996,359,836	1,000,000,000	(739,066)	999,260,934
Famicare Gia Lai Joint Stock Company (*)	1,000,000,000	(4,417,048)	995,582,952	1,000,000,000	(1,063,875)	998,936,125
Famicare Tien Giang Joint Stock Company (*)	1,000,000,000	(4,859,335)	995,140,665	1,000,000,000	(964,111)	999,035,889
<b>Total</b>	<b>29,500,000,000</b>	<b>(190,929,384)</b>	<b>29,309,070,616</b>	<b>29,500,000,000</b>	<b>(68,260,945)</b>	<b>29,431,739,055</b>

(\*)These companies have been established but have not yet formed, or have formed only insignificant, assets for their production and business operations.



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**Notes to the Interim Consolidated Financial Statements (continued)****3. Short-term receivables of client**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<b><i>Receivables from related parties</i></b>	<b><i>1,732,500,000</i></b>	<b><i>-</i></b>	<b><i>15,711,200,000</i></b>	<b><i>-</i></b>
Golab Ben Tre Diagnostic Testing Center Joint Stock Company	288,750,000	-	-	-
Golab Ca Mau Diagnostic Testing Center Joint Stock Company	288,750,000	-	-	-
Golab Binh Phuoc Diagnostic Testing Center Joint Stock Company	288,750,000	-	-	-
Golab Phu Yen Diagnostic Testing Center Joint Stock Company	288,750,000	-	-	-
Golab Lam Dong Diagnostic Testing Center Joint Stock Company	288,750,000	-	-	-
Medicare Hau Giang Clinic Joint Stock Company	288,750,000	-	-	-
Golab Hung Yen Diagnostic Testing Center Joint Stock Company	-	-	40,000,000	-
Golab Phap Van Diagnostic Testing Center Joint Stock Company	-	-	31,200,000	-
Golab Bac Ninh Diagnostic Testing Center Joint Stock Company	-	-	3,500,000,000	-
Golab Bien Hoa Diagnostic Testing Center Joint Stock Company	-	-	2,800,000,000	-
Golab Hai Phong Diagnostic Testing Center Joint Stock Company	-	-	3,500,000,000	-
Golab Quang Binh Diagnostic Testing Center Joint Stock Company	-	-	2,800,000,000	-
Medicare Huu Nghi Clinic Joint Stock Company	-	-	1,500,000,000	-
Golab Ha Tinh Diagnostic Testing Center Joint Stock Company	-	-	940,000,000	-
Golab Ninh Binh Diagnostic Testing Center Joint Stock Company	-	-	600,000,000	-
Receivables from other customers	<b>28,191,848,496</b>	<b>(6,683,412,500)</b>	<b>34,836,321,279</b>	<b>(3,911,940,000)</b>
Medicare Can Tho Clinic Joint Stock Company	4,299,750,000	-	-	-
Medicare Hau Giang Clinic Joint Stock Company	4,299,750,000	-	-	-
Medicare Nga Bay Clinic Joint Stock Company	2,073,750,000	-	-	-
Sara Hospital Investment Joint Stock Company	-	-	3,266,769,500	-
Kyoto F&B Company Limited	13,366,825,000	(6,683,412,500)	13,039,800,000	(3,911,940,000)
NBG Group Joint Stock Company	2,887,500,000	-	2,887,500,000	-
Tan Trieu Clinic Joint Stock Company	-	-	3,465,000,000	-
Other customers	1,264,273,496	-	12,177,251,779	-
<b>Total</b>	<b><u>29,924,348,496</u></b>	<b><u>(6,683,412,500)</u></b>	<b><u>50,547,521,279</u></b>	<b><u>(3,911,940,000)</u></b>

**VINAM JOINT STOCK COMPANY**

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**Notes to the Interim Consolidated Financial Statements (continued)****4. Short-term prepayment to seller**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>Prepay to other sellers</i>	<i>3,944,876,000</i>	<i>(220,000,000)</i>	<i>5,286,254,955</i>	<i>(220,000,000)</i>
JWB Co., Ltd.	3,684,376,000	-	3,684,376,000	-
Other suppliers	260,500,000	(220,000,000)	1,601,878,955	(220,000,000)
<b>Total</b>	<b>3,944,876,000</b>	<b>(220,000,000)</b>	<b>5,286,254,955</b>	<b>(220,000,000)</b>

**5. Short-term loan receivables**

	Ending balance	Beginning balance
<i>Receivable from other organizations and individuals</i>	<i>1,000,000,000</i>	<i>2,000,000,000</i>
Famicare Hoa Binh Joint Stock Company (*)	1,000,000,000	1,000,000,000
Famicare Tra Vinh Joint Stock Company	-	1,000,000,000
<b>Total</b>	<b>1,000,000,000</b>	<b>2,000,000,000</b>

(\*)This represents capital support funding, of which the amount stated above has been collected to date.

**6. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<i>Receivable from other organizations and individuals</i>	<i>1,731,330,836</i>	<i>-</i>	<i>1,693,918,693</i>	<i>-</i>
Health insurance and unemployment insurance	-	-	975,952	-
Advances to employees	18,033,000	-	15,918,000	-
Vinam Software Manufacturing Joint Stock Company – Dividends distributions receivable	1,606,858,304	-	1,606,858,304	-
Interest income receivable from deposits and loans	78,756,807	-	62,455,437	-
Other short-term receivables	27,682,725	-	7,711,000	-
<b>Total</b>	<b>1,731,330,836</b>	<b>-</b>	<b>1,693,918,693</b>	<b>-</b>

**7. Bad debts**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Bac Cuong One Member Limited Liability Company ( <i>overdue for more than 3 years</i> )	220,000,000	(220,000,000)	220,000,000	(220,000,000)
Kyoto F&B Company Limited ( <i>overdue from 1 year to less than 2 years</i> )	13,366,825,000	(6,683,412,500)	13,039,800,000	(3,911,940,000)
<b>Total</b>	<b>13,586,825,000</b>	<b>(6,903,412,500)</b>	<b>13,259,800,000</b>	<b>(4,131,940,000)</b>

**8. Inventory**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Goods	11,689,616,931	-	12,922,487,249	-
<b>Total</b>	<b>11,689,616,931</b>	<b>-</b>	<b>12,922,487,249</b>	<b>-</b>



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**Notes to the Interim Consolidated Financial Statements (continued)****9. Long-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Land rent	1,245,458,644	1,259,874,249
Tools and equipment	69,819,998	93,093,332
Other long-term prepaid expenses	-	1,494,629
<b>Total</b>	<b>1,315,278,642</b>	<b>1,354,462,210</b>

**10. Tangible fixed assets**

	<b>Machinery and equipment</b>	<b>Total</b>
<b>Original price</b>		
Beginning balance	7,198,065,579	7,198,065,579
<b>Ending balance</b>	<b>7,198,065,579</b>	<b>7,198,065,579</b>
<i>In there:</i>		
Fully depreciated but still in use	-	-
<b>Depreciation value</b>		
Beginning balance	1,944,466,907	1,944,466,907
Depreciation during the period	412,223,274	412,223,274
<b>Ending balance</b>	<b>2,356,690,181</b>	<b>2,356,690,181</b>
<b>Remaining value</b>		
Beginning balance	5,253,598,672	5,253,598,672
<b>Ending balance</b>	<b>4,841,375,398</b>	<b>4,841,375,398</b>

**11. Intangible fixed assets**

	<b>Software program</b>	<b>Total</b>
<b>Original price</b>		
Beginning balance	6,160,000,000	6,160,000,000
<b>Ending balance</b>	<b>6,160,000,000</b>	<b>6,160,000,000</b>
<i>In there:</i>		
Fully depreciated but still in use	-	-
<b>Depreciation value</b>		
Beginning balance	3,234,000,017	3,234,000,017
Depreciation during the period	539,000,004	539,000,004
<b>Ending balance</b>	<b>3,773,000,021</b>	<b>3,773,000,021</b>
<b>Remaining value</b>		
Beginning balance	2,925,999,983	2,925,999,983
<b>Ending balance</b>	<b>2,386,999,979</b>	<b>2,386,999,979</b>

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**Notes to the Interim Consolidated Financial Statements (continued)****12. Construction in progress**

	<b>Beginning balance</b>	<b>Costs incurred during the period</b>	<b>Transferred to fixed assets during the period</b>	<b>Ending balance</b>
<b>Purchase of fixed assets</b>	<b>9,447,492,047</b>	<b>2,600,000</b>	<b>-</b>	<b>9,450,092,047</b>
PACS system at Medical Centers and Hospitals	9,048,963,865	2,600,000	-	9,051,563,865
Construction of functional food factory in Nam Son Industrial Park, Ba Che Commune:	398,528,182	-	-	398,528,182
<i>Purchase of fixed assets</i>	<i>54,980,000</i>	<i>-</i>	<i>-</i>	<i>54,980,000</i>
<i>Factory construction</i>	<i>343,548,182</i>	<i>-</i>	<i>-</i>	<i>343,548,182</i>
<b>Total</b>	<b>9,447,492,047</b>	<b>2,600,000</b>	<b>-</b>	<b>9,450,092,047</b>

**13. Short-term payables to suppliers**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b><i>Payable to other suppliers</i></b>	<b>17,553,597,448</b>	<b>8,864,370,296</b>
Viet My Pharmaceutical Trading and Medical Equipment Joint Stock Company	-	1,417,500,000
Vietnam – Japan Manufacturing Linkage Joint Stock Company	11,875,500,000	-
Nhat Medical Equipment Company Limited	-	7,128,000,000
Ha Long Osaka High-Technology Equipment Manufacturing Joint Stock Company	2,604,000,000	-
Ha Long Kyoto Technology Development Joint Stock Company	2,226,000,000	-
Other suppliers	848,097,448	318,870,296
<b>Total</b>	<b>17,553,597,448</b>	<b>8,864,370,296</b>



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#### Notes to the Interim Consolidated Financial Statements (continued)

#### 14. Taxes and other payments to the State

	Beginning balance		Number to be generated during the period		Ending balance	
	Payable	Receivable	Amount payable	Amount paid	Payable	Receivable
Value-added tax on domestic sales	704,416,312	-	89,891,074	(422,192,898)	372,114,488	-
Corporate income tax	729,693,776	-	156,487,226	(333,936,896)	552,244,106	-
Personal income tax	8,406,744	-	18,977,133	(18,678,817)	8,705,060	-
Other taxes	-	-	13,000,000	(13,000,000)	-	-
<b>Total</b>	<b>1,442,516,832</b>	<b>-</b>	<b>278,355,433</b>	<b>(787,808,611)</b>	<b>933,063,654</b>	<b>-</b>

The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions can be subject to varying interpretations, the tax amounts presented in the interim consolidated financial statements may be subject to change at the discretion of the tax authorities.

#### Value Totalled tax:

The Company pays value Totalled tax by the deduction method. Value Totalled tax rates are as follows:

- Revenue from sales of medical supplies and equipment 5%
- Revenue from providing testing, screening and imaging services in association with hospitals Not subject to tax
- Other activities 8%, 10%

#### Corporate income tax:

The subsidiary, G7 High-Tech Joint Stock Company, operates in a region classified as having difficult and especially difficult socio-economic conditions. In accordance with Point a, Clause 1, Article 15 and Point a, Clause 1, Article 16 of Decree No. 218/2013/ND-CP dated December 26, 2013 of the Government providing regulations and guidance on the implementation of the Corporate Income Tax Law, as amended and supplemented by Clause 16, Article 1 of Decree No. 12/2015/ND-CP dated February 12, 2015 of the Government, the Company is entitled to the following corporate income tax incentives: Exemption from corporate income tax for 4 years, from 2021 to 2024; A 50% reduction in corporate income tax for the subsequent 9 years, from 2025 onwards; and A preferential corporate income tax rate of 10% for a period of 15 years commencing from 2021.

The Company is subject to corporate income tax ("CIT") on its taxable income at the tax rate of 20%.

#### Other taxes:

The company declares and pays according to regulations.

**VINAM JOINT STOCK COMPANY**

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**Notes to the Interim Consolidated Financial Statements (continued)****15. Short-term payable expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<b>119,992,274</b>	-
Famicare Hung Yen Joint Stock Company – Interest on capital support	72,493,151	-
Famicare Phap Van Joint Stock Company – Interest on capital support	47,499,123	-
<i>Payables to other entities and individuals</i>	<b>734,264,008</b>	<b>193,985,478</b>
Accrued interest expense	734,264,008	193,985,478
<b>Total</b>	<b>854,256,282</b>	<b>193,985,478</b>

**16. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Social insurance	17,967,700	1,280,170
Health insurance	2,430,325	1,618,522
Unemployment insurance	1,085,209	901,118
Dividends received in excess	642,783,722	642,783,722
Other short-term payables	28,142,802	22,958,802
<b>Total</b>	<b>692,409,758</b>	<b>669,542,334</b>

**17. Short-term loans and finance leases**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Amount</u>	<u>Expected repayment amount</u>	<u>Amount</u>	<u>Expected repayment amount</u>
<i>Short-term borrowings from related parties</i>				
Famicare Hung Yen Joint Stock Company (1)	9,000,000,000	9,000,000,000	-	-
Famicare Phap Van Joint Stock Company (2)	5,897,000,000	5,897,000,000	-	-
<i>Short-term bank borrowings</i>				
Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank) – Hoan Kiem Branch	-	-	19,999,753,617	19,999,753,617
<i>Short-term borrowings from other entities</i>				
Medicare Nga Bay Clinic Joint Stock Company (3)	10,842,050,000	10,842,050,000	16,100,000,000	16,100,000,000
Ha Dong Clinic Joint Stock Company (4)	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
Gia Lam High-Tech Clinic Joint Stock Company (5)	12,000,000,000	12,000,000,000	12,000,000,000	12,000,000,000
<b>Total</b>	<b>43,739,050,000</b>	<b>43,739,050,000</b>	<b>54,099,753,617</b>	<b>54,099,753,617</b>



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**Notes to the Interim Consolidated Financial Statements (continued)**

(1) This represents capital support provided by Famicare Hung Yen Joint Stock Company under Capital Support Agreement No. 0804/HĐHT/FMCHY-HLTOKYO dated 08 April 2025. The supported amount is VND 9,000,000,000, with a support period of 9 months and a capital support fee of 3.5% per annum. The loan is for working capital purposes and to support business operations. The loan is unsecured.

(2) This represents capital support provided by Famicare Phap Van Joint Stock Company under Capital Support Agreement No. 0604/HĐHT/FMPV-HLTOKYO dated 06 April 2025. The supported amount is VND 6,000,000,000, with a support period of 12 months and a capital support fee of 3.5% per annum. The loan is for working capital purposes and to support business operations. The loan is unsecured.

(3) This represents capital support provided by Medicare Nga Bay Clinic Joint Stock Company under the following agreements:

- Capital Support Agreement No. 26092024/HĐHT/MDCN7-HALONGTOKYO dated 26 September 2024: supported amount VND 11,100,000,000, support period 12 months, capital support fee 5% per annum. The loan is for working capital purposes and to support business operations. The loan is unsecured.

- Capital Support Agreement No. 2712/HĐHT/MDCN7-G7 dated 27 December 2024: supported amount VND 4,000,000,000, support period until September 30, 2025, capital support fee 4.5% per annum. The loan is for working capital purposes and to support business operations. The loan is unsecured.

- Capital Support Agreement No. 27092024/HĐHT/MDCN7-VINAMSAIGON dated 27 September 2024: supported amount VND 1,000,000,000, support period until September 27, 2025, capital support fee 5% per annum. The loan is for working capital purposes and to support business operations. The loan is unsecured.

(4) This represents capital support provided by Ha Dong Clinic Joint Stock Company under Capital Support Agreement No. 2512/2024/HĐHT/PKHĐ-G7 dated 25 December 2024. The supported amount is VND 6,000,000,000, with a support period of 3 months. The capital support fee is 3.5% per annum; however, if the Company settles the amount early within 90 days from the date of receipt of the supported funds, a fee rate of 0% per annum will apply. The loan is for working capital purposes and to support business operations. The loan is unsecured.

(5) This represents capital support provided by Gia Lam High-Tech Clinic Joint Stock Company under Capital Support Agreement No. 2712/HĐHT/KTCGL-G7 dated 30 December 2024. The supported amount is VND 12,000,000,000, with a support period of 9 months and a capital support fee of 3.5% per annum. The loan is for working capital purposes and to support business operations. The loan is unsecured.

Details of short-term loans incurred during the period as follows:

	<b>Beginning balance</b>	<b>Loan amount incurred during the period</b>	<b>Loan amount repaid during the period</b>	<b>Ending balance</b>
Short-term borrowings from related parties	-	14,897,000,000	-	14,897,000,000
Short-term bank borrowings	19,999,753,617	-	(19,999,753,617)	-
Short-term borrowings from other entities	34,100,000,000	-	(5,257,950,000)	28,842,050,000
Short-term borrowings from individuals	-	15,000,000,000	(15,000,000,000)	-
<b>Total</b>	<b>54,099,753,617</b>	<b>29,897,000,000</b>	<b>(40,257,703,617)</b>	<b>43,739,050,000</b>

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### **18. Equity**

#### *a, Equity fluctuation comparison table*

	Owner's equity	Share capital surplus	Development investment fund	Undistributed profit after tax	Non-controlling interests	Total
Opening balance of the previous year	296,999,910,000	18,918,962,963	195,900,595	77,101,815,587	11,228,897,944	404,445,487,089
Profit for the previous year	-	-	-	1,323,976,184	56,078,622	1,380,054,806
Dividends and profit distributions	-	-	-	-	(314,175,680)	(314,175,680)
Increase/(decrease) arising from consolidation	-	-	-	-	(896,568,879)	(896,568,879)
<b>Closing balance of the previous year</b>	<b>296,999,910,000</b>	<b>18,918,962,963</b>	<b>195,900,595</b>	<b>78,425,791,771</b>	<b>10,074,232,007</b>	<b>404,614,797,336</b>
Opening balance of the current year	296,999,910,000	18,918,962,963	195,900,595	78,425,791,771	10,074,232,007	404,614,797,336
Profit for the period	-	-	-	(3,659,529,430)	(77,798,328)	(3,737,327,758)
<b>Closing balance of the previous year</b>	<b>296,999,910,000</b>	<b>18,918,962,963</b>	<b>195,900,595</b>	<b>74,766,262,341</b>	<b>9,996,433,679</b>	<b>400,877,469,578</b>

#### *b, Details of owner's capital contribution:*

	Ending balance		Beginning balance	
	Value	Holding ratio	Value	Holding ratio
Mr. Le Duc Khanh	9,500,000,000	3.20%	9,500,000,000	3.20%
Mr. Nguyen Manh Cuong	18,000,000,000	6.06%	18,000,000,000	6.06%
Mr. Nguyen Minh Tuan	20,000,000,000	6.73%	20,000,000,000	6.73%
Ms. Nguyen Thi My Nhung	14,951,000,000	5.03%	14,951,000,000	5.03%
Other shareholders	234,548,910,000	78.97%	234,548,910,000	78.97%
<b>Total</b>	<b>296,999,910,000</b>	<b>100.00%</b>	<b>296,999,910,000</b>	<b>100.00%</b>



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**Notes to the Interim Consolidated Financial Statements (continued)***c, Stocks*

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered for issuance	29,699,991	29,699,991
Number of shares sold to the public	29,699,991	29,699,991
- Common stock	29,699,991	29,699,991
- Preferred shares	-	-
Number of shares outstanding	29,699,991	29,699,991
- Common stock	29,699,991	29,699,991
- Preferred shares	-	-

Outstanding share value: 10,000 VND.

**VI. TOTALITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF INCOME****1. Sales and service revenue**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<u>This year</u>	<u>Last year</u>
Sales revenue	44,378,987,442	26,073,777,517
Service revenue	-	179,531,000
Revenue deductions	-	-
<b>Net revenue from sales and services</b>	<b>44,378,987,442</b>	<b>26,253,308,517</b>

*Including revenue from sales of goods and rendering of services to related parties:*

	<u>This year</u>	<u>Last year</u>
Golab Ben Tre Diagnostic Testing Center Joint Stock Company	275,000,000	-
Golab Ca Mau Diagnostic Testing Center Joint Stock Company	275,000,000	-
Golab Binh Phuoc Diagnostic Testing Center Joint Stock Company	275,000,000	-
Golab Phu Yen Diagnostic Testing Center Joint Stock Company	275,000,000	-
Golab Lam Dong Diagnostic Testing Center Joint Stock Company	275,000,000	-
Medicare Hau Giang Clinic Joint Stock Company	275,000,000	-

**2. Cost of goods sold**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<u>This year</u>	<u>Last year</u>
Cost of goods sold	40,557,536,455	21,570,737,972
Cost of services provided	-	144,104,000
<b>Total</b>	<b>40,557,536,455</b>	<b>21,714,841,972</b>

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**Notes to the Interim Consolidated Financial Statements (continued)****3. Financial operating revenue**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Deposit interest, loan interest	16,404,262	276,259,313
Exchange rate difference gains from revaluation of foreign currency items	327,025,000	750,519,400
Profit from transfer of subsidiary	-	1,006,033,761
<b>Total</b>	<b>343,429,262</b>	<b>2,032,812,474</b>

**4. Financial costs**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Interest expense	1,094,495,952	1,778,235,316
Provision / (reversal) of provision for investment impairment	122,668,439	-
<b>Total</b>	<b>1,217,164,391</b>	<b>1,778,235,316</b>

**5. Cost of sales**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Employee costs	352,455,125	529,918,725
Outsourcing service costs	146,059,200	-
Other expenses	287,502	287,502
<b>Total</b>	<b>498,801,827</b>	<b>530,206,227</b>

**6. Business management costs**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Employee costs	621,406,570	1,164,738,939
Office supplies costs	38,896,066	90,077,712
Fixed asset depreciation costs	951,223,278	1,031,223,276
Taxes, fees and charges	13,000,000	27,807,000
Provision / (reversal) for doubtful receivables	2,771,472,500	-
Outsourcing service costs	156,264,564	318,698,696
Other expenses	60,751,965	79,293,377
<b>Total</b>	<b>4,613,014,943</b>	<b>2,711,839,000</b>

**7. Other expenses**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Penalties for late payment of taxes and social insurance contributions	18,751,116	29,494,226
Other expenses	-	61,738,836
<b>Total</b>	<b>18,751,116</b>	<b>91,233,062</b>



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**Notes to the Interim Consolidated Financial Statements (continued)****8. Current corporate income tax expense**

Corporate income tax payable for the period is estimated as follows:

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Total accounting profit before tax	(3,580,840,532)	1,459,765,414
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:	4,363,276,664	1,857,391,921
- Increase adjustments	4,363,276,664	2,863,425,682
<i>Depreciation of fixed assets not serving production and business</i>	951,223,278	1,159,556,610
<i>Non-deductible expenses</i>	18,751,116	88,456,826
<i>Loss of associates arising from consolidation</i>	1,397,988,504	-
<i>Impact of impairment allowance for investments in subsidiaries upon consolidation</i>	(1,669,512,088)	814,861,772
<i>Losses of entities subject to separate tax finalisation</i>	3,664,825,854	800,550,474
- Reduction adjustments	-	(1,006,033,761)
<i>Gain on disposal of a subsidiary</i>	-	(1,006,033,761)
Taxable income	782,436,132	3,317,157,335
Tax-free income	-	(1,543,362,728)
Losses from previous years are carried forward.	-	(688,506,618)
Taxable income	782,436,132	1,085,287,989
Corporate income tax rate	20%	20%
<b>Corporate income tax payable at the general tax rate</b>	<b>156,487,226</b>	<b>217,057,598</b>
<i>Adjustment of corporate income tax payable of previous years</i>	-	-
<b>Total current corporate income tax</b>	<b>156,487,226</b>	<b>217,057,598</b>

**9. Basic/Diluted Earnings Per Share**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Accounting profit after corporate income tax	(3,659,529,430)	1,163,047,297
Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders:	-	-
Basic/Diluted Earnings Per Share	(3,659,529,430)	1,163,047,297
Weighted average number of common shares outstanding during the period	29,699,991	29,699,991
<b>Basic/Diluted Earnings Per Share</b>	<b>(123,22)</b>	<b>39,16</b>

The average outstanding common shares during the period are calculated as follows:

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Common shares outstanding at the beginning of the year	29,699,991	29,699,991
Effects of selling treasury stock	-	-
Effect of increase in common stock during the period	-	-
<b>Average common shares outstanding during the period</b>	<b>29,699,991</b>	<b>29,699,991</b>

**VINAM JOINT STOCK COMPANY**

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**Notes to the Interim Consolidated Financial Statements (continued)****10. Production and business costs by factor**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Cost of raw materials	38,896,066	229,181,712
Labor costs	973,861,695	1,699,657,664
Fixed asset depreciation costs	951,223,278	1,031,223,276
Taxes, fees and charges	13,000,000	27,807,000
Provision / (reversal) for doubtful receivables	2,771,472,500	-
Outsourcing service costs	302,323,764	318,698,696
Other expenses	61,039,467	79,580,879
<b>Total</b>	<b>5,111,816,770</b>	<b>3,386,149,227</b>

**VII. OTHER INFORMATION****1. Information about related parties**

Stakeholders of the Enterprise include: key management members, individuals related to key management members and other stakeholders.

**A, Transactions and balances with key management members and individuals related to key management members**

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

*Key Management Members' Remuneration:*

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Mr. Le Van Manh - Director	210,000,000	151,500,000
Pham Xuan Lang - Chief Accountant	120,000,000	121,000,000

*During the period, the unit did not have any transactions with related parties.*

**B, Transactions with other related parties**

Other related parties to the Enterprise include: subsidiaries, affiliated companies, individuals with direct or indirect voting rights in the Enterprise and close family members of them, enterprises managed by key management personnel and individuals with direct or indirect voting rights of the Enterprise and close family members of them.

**Other related parties of the Company include:**

	Relationship
Associates listed in Section V.2b	Associates
Mr. Nguyen Tran Tu	Director of a subsidiary

*Transactions with other related parties*

The principal transactions arising during the period between the Company and other related parties are as follows:



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**Notes to the Interim Consolidated Financial Statements (continued)**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
<b>Capital contributions to associates</b>		
Golab Phap Van Diagnostic Testing Center Joint Stock Company	-	10,500,000,000
Famicare Phap Van Joint Stock Company	-	10,500,000,000
Golab Hung Yen Diagnostic Testing Center Joint Stock Company	-	10,500,000,000
Golab Hai Duong Diagnostic Testing Center Joint Stock Company	-	10,500,000,000
Famicare Hung Yen Joint Stock Company	-	10,500,000,000
Golab Vinh Phuc Diagnostic Testing Center Joint Stock Company	-	10,500,000,000
Golab Go Vap Diagnostic Testing Center Joint Stock Company	-	10,500,000,000
Golab Ha Tinh Diagnostic Testing Center Joint Stock Company	-	10,500,000,000
Golab Gia Lai Diagnostic Testing Center Joint Stock Company	1,030,000,000	-
Golab Bac Giang Diagnostic Testing Center Joint Stock Company	3,636,000,000	-
Famicare Vinh Long Joint Stock Company	4,700,000,000	-
Famicare Bac Lieu Joint Stock Company	4,768,000,000	-
Golab Cao Bang Diagnostic Testing Center Joint Stock Company	6,000,000,000	-
Famicare Tuyen Quang Joint Stock Company	5,553,553,270	-
<b>Collections from customers for goods sold</b>		
Golab Ben Tre Diagnostic Testing Center Joint Stock Company	288,750,000	-
Golab Ca Mau Diagnostic Testing Center Joint Stock Company	288,750,000	-
Golab Binh Phuoc Diagnostic Testing Center Joint Stock Company	288,750,000	-
Golab Phu Yen Diagnostic Testing Center Joint Stock Company	288,750,000	-
Golab Lam Dong Diagnostic Testing Center Joint Stock Company	288,750,000	-
Medicare Hau Giang Clinic Joint Stock Company	288,750,000	-
<b>Receipts from sale of goods</b>		
Golab Hung Yen Diagnostic Testing Center Joint Stock Company	40,000,000	-
Golab Phap Van Diagnostic Testing Center Joint Stock Company	31,200,000	-
Golab Bac Ninh Diagnostic Testing Center Joint Stock Company	3,500,000,000	-
Golab Bien Hoa Diagnostic Testing Center Joint Stock Company	2,800,000,000	-
Golab Hai Phong Diagnostic Testing Center Joint Stock Company	3,500,000,000	-
Golab Quang Binh Diagnostic Testing Center Joint Stock Company	2,800,000,000	-
Medicare Huu Nghi Clinic Joint Stock Company	1,500,000,000	-
Golab Ha Tinh Diagnostic Testing Center Joint Stock Company	940,000,000	-
Golab Ninh Binh Diagnostic Testing Center Joint Stock Company	600,000,000	-
<b>Famicare Hung Yen Joint Stock Company</b>		
Repayment of borrowings	9,000,000,000	-
Payment of interest on borrowings	72,493,151	-
<b>Famicare Phap Van Joint Stock Company</b>		
Repayment of borrowings	5,897,000,000	-
Payment of interest on borrowings	47,499,123	-
<b>Mr. Nguyen Tran Tu</b>		
Advances receivable	-	3,300,000
Collection of advances	-	65,802,400

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**Notes to the Interim Consolidated Financial Statements (continued)**

At the end of the accounting period, debts with related parties are presented in detail in notes V.2; V.5 and V.6./.

**2. Department information**

Segment information is presented by business segment and geographical area. The primary segment reporting is by business segment based on the Company's internal organizational and management structure and internal financial reporting system.

**A, Segment reporting by business sector**

The Company's primary business activity is trading; therefore, segment reporting by business segment is not presented.

**B, Segment reporting by geographical area**

The Company operates only within the Vietnam geographical area; therefore, it does not present segment reports by geographical area.

**3. Fair value of financial assets and liabilities**

	<b>Book value</b>		<b>Fair value</b>	
	<b>Ending balance</b>	<b>Beginning balance</b>	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Financial assets</b>				
Cash and cash equivalents	1,696,118,511	1,675,397,983	1,696,118,511	1,675,397,983
Trade receivables	23,240,935,996	46,635,581,279	23,240,935,996	46,635,581,279
Loans	1,000,000,000	2,000,000,000	1,000,000,000	2,000,000,000
Other receivables	1,731,330,836	1,693,918,693	1,731,330,836	1,693,918,693
Available-for-sale financial assets	404,697,397,345	380,530,501,018	404,697,397,345	380,530,501,018
<b>Total</b>	<b>432,365,782,688</b>	<b>432,535,398,973</b>	<b>432,365,782,688</b>	<b>432,535,398,973</b>
<b>Financial liabilities</b>				
Borrowings and debts	43,739,050,000	54,099,753,617	43,739,050,000	54,099,753,617
Trade payables	17,553,597,448	8,864,370,296	17,553,597,448	8,864,370,296
Other payables	2,061,429,567	1,191,067,738	2,061,429,567	1,191,067,738
<b>Total</b>	<b>63,354,077,015</b>	<b>64,155,191,651</b>	<b>63,354,077,015</b>	<b>64,155,191,651</b>

The fair values of financial assets and financial liabilities are included at the amount at which the financial instruments could be exchanged in a current transaction between knowledgeable and willing parties.

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

- The fair value of cash and cash equivalents, trade receivables, loans, other receivables, borrowings, trade payables and other short-term payables is equivalent to the book value (less the provision for the estimated uncollectible portion) of these items due to their short maturity.
- Fair value of loans, trade receivables, other receivables, borrowings, trade payables and other long-term payables, held-to-maturity investments that are not listed on the stock market and do not have a trading price announced by 3 securities companies is estimated by discounting cash flows at interest rates applicable to debts with similar characteristics and remaining maturity.



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### INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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#### Notes to the Interim Consolidated Financial Statements (continued)

#### 4. Credit risk

Credit risk is the risk that one party to a contract will not be able to perform their obligations resulting in financial loss to the Company.

The Company is exposed to credit risks from its operating activities (primarily trade receivables) and financing activities (bank deposits, loans and other financial instruments).

##### *Accounts receivable from customers*

The Company minimizes credit risk by only dealing with financially sound entities, requiring letters of credit to be opened for first-time entities or entities with no information on their financial capabilities, and having accounts receivable staff regularly monitor receivables to urge collection. On this basis, and the Company's receivables are related to many different customers, credit risk is not concentrated on a particular customer.

##### *Bank deposits*

Most of the bank deposits of The company is deposited in large, reputable banks in Vietnam. The company finds that the concentration of credit risk on bank deposits is low.

#### 5. Riskliquidity risk

Liquidity risk is the riskThe company had difficulty meeting its financial obligations due to lack of funds.

The Board of Directors has ultimate responsibility for liquidity risk management. The Company's liquidity risk arises primarily from the mismatch of maturities between its financial assets and financial liabilities.

The Company manages its liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings at levels that the Board of Directors considers necessary. The leadership believes that it is sufficient to meet the operational needs of The company aims to minimize the impact of cash flow fluctuations.

The maturity of financial liabilities based on undiscounted expected contractual payments is as follows:

	1 year or less	Over 1 year to 5 years	Over 5 years	Total
<b>Ending balance</b>				
Borrowings and debts	43,739,050,000	-	-	43,739,050,000
Trade payables	17,553,597,448	-	-	17,553,597,448
Other payables	2,061,429,567	-	-	2,061,429,567
<b>Total</b>	<b>63,354,077,015</b>	-	-	<b>63,354,077,015</b>
<b>Beginning balance</b>				
Borrowings and debts	54,099,753,617	-	-	54,099,753,617
Trade payables	8,864,370,296	-	-	8,864,370,296
Other payables	1,191,067,738	-	-	1,191,067,738
<b>Total</b>	<b>64,155,191,651</b>	-	-	<b>64,155,191,651</b>

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when due from cash flows from operations and proceeds from maturing financial assets.

#### 6. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are based on a constant value of net debt, with the ratio of fixed rate debt to floating rate debt remaining constant.

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#### Notes to the Interim Consolidated Financial Statements (continued)

##### **Foreign currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

##### **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate risk of Company mainly related to money and loans.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

##### **Other price risks**

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and exchange rates.i.

#### **7. Events occurring after the balance sheet date**

Recognising the overall development of society and the strong growth trend of the economy, the demand for improved periodic healthcare services in Vietnam has been increasing. In 2024, Vinam Joint Stock Company ("CVN") revised its strategic direction and transformed its operations from the food products segment to a business focus on developing diagnostic testing centres, vaccination centres and infusion therapy centres. The Company reviewed and optimised its project portfolio, restructured underperforming projects, and concentrated its resources on high-potential projects that are already in progress. The Company has partnered with various stakeholders to actively expand a network of diagnostic clinics equipped with a wide range of testing capabilities, including haematology, biochemistry, immunology, cancer screening and early diagnostic screening, among others. The Company provides mid-range to premium services to customers seeking proactive healthcare solutions. It also aims to design accessible and diversified service packages to meet different customer needs, offer reasonable pricing, ensure broad availability, and leverage Industry 4.0 technologies to bring services closer to customers. This strategic shift was approved at the 2024 Annual General Meeting of Shareholders. As of the reporting date, the Company continues to carry out the necessary procedures to bring its chain of clinic entities into operation across 34 provinces and cities nationwide, with the expectation of providing reliable early diagnostic testing services at the most cost-effective cost through its network of diagnostic testing centres.

#### **8. Comparison information**

The comparative figures on the Interim consolidated Balance Sheet are the figures on the Consolidated Balance Sheet as of December 31, 2024 audited by Nhan Tam Viet Auditing Company Limited. The comparative figures on the Interim Consolidated Income Statement and Interim Consolidated Cash Flow Statement are the figures on the Interim Consolidated Income Statement and Interim Consolidated Cash Flow Statement for the first 6 months of the fiscal year ended December 31, 2024, which have been reviewed by Nhan Tam Viet Auditing Company Limited.

Prepared by

Pham Thi Bich Lien

Chief Accountant

Bui Thi Trang

Prepared on December 31, 2025

Director



Le Van Manh