

**VINAM JOINT STOCK COMPANY**  
**INTERIM FINANCIAL STATEMENTS**

**For the six-month period ended 30 June 2025 were reviewed by**  
**NHAN TAM VIET AUDITING COMPANY LIMITED - HANOI BRANCH**

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## VINAM JOINT STOCK COMPANY

### REPORT OF THE BOARD OF LEADERS

The Board of Leaders of Vinam Joint Stock Company (hereinafter referred to as the "Company") presents its report together with the reviewed interim financial statements for the six-month period ended 30 June 2025, which is the first half of the financial year ending 31 December 2025.

#### **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 30 June 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 : 0102174005

#### **FINANCIAL POSITION AND BUSINESS RESULTS**

The Company's interim financial position as at 30 June 2025, together with its interim results of operations and cash flows for the six-month period of the financial year ending 31 December 2025, are presented in the interim financial statements attached to this report (from page 07 to page 40).

#### **SUBSEQUENT EVENTS**

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.

Except for the events mentioned above, the Company's Board of Leaders confirms that there are no other events occurring up to the date of this report that require adjustments to, or disclosures in, the financial statements.

**VINAM JOINT STOCK COMPANY**  
REPORT OF THE BOARD OF LEADERS (CONT.)

**THE BOARD OF MANAGEMENT**

The members of the Board of Leaders, the Supervisory Board, and the Executive Management of the Company during the year and up to the date of this report include:

*The Board of Management*

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

**The Board of Supervisors**

<b>Full name</b>	<b>Position</b>
Ms. Nguyen Thi Thuong	Head of the Supervisory Board
Ms. Ngo Thi Tam	Member
Ms. Tran Thi Duyen	Member

*The Board of General Directors*

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

*The Chief Accountant*

<b>Full name</b>		
Ms. Bui Thi Trang		Appointed on 14 August 2025
Mr. Pham Xuan Lang		Dismissed on 14 August 2025

**AUDITOR**

Nhan Tam Viet Auditing Company Limited – Hanoi Branch has performed the audit on the interim financial statements for the six-month period of the financial year ending 31 December 2025.

**CONFIRMATION OF THE BOARD OF LEADERS**

The Company's Board of Leaders is responsible for the preparation of the interim financial statements that present fairly, in all material respects, the Company's interim financial position, interim results of operations and interim cash flows for the period. In preparing the interim financial statements, the Board of Leaders of the Company undertakes to comply with the following requirements:

- Establish and maintain internal control as determined to be necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Disclose whether applicable accounting standards have been complied with and, where there have been material departures, disclose and explain such departures in the interim financial statements;
- Prepare and present the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal requirements relating to the preparation and presentation of interim financial statements;
- Prepare the interim financial statements on a going concern basis, unless it is inappropriate to assume that the Company will continue its operations.

**VINAM JOINT STOCK COMPANY**  
REPORT OF THE BOARD OF LEADERS (CONT.)

The Board of Leaders of the Company ensures that accounting records are properly maintained to reflect the Company's financial position fairly and reasonably at any time, and that the interim financial statements comply with the prevailing regulations of the State. The Board of Management is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of Leaders of the Company undertakes that the interim financial statements present fairly and accurately the Company's financial position as at 30 June 2025, as well as its interim results of operations and interim 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 for Enterprises, and in compliance with all relevant legal regulations relating to the preparation and presentation of interim financial statements.

**OTHER COMMITMENTS**

Due to certain objective reasons, the Company has not fulfilled its obligation to disclose the audited financial statements within the prescribed deadline. As a result, the Company's shares were placed under trading suspension pursuant to Decision No. 982/QĐ-SGDHN dated 13 September 2024, and subsequently placed under trading restriction pursuant to Decision No. 1266/QĐ-SGDHN dated 20 October 2025 by the Hanoi Stock Exchange. The Company commits to fulfilling its disclosure obligation immediately upon the issuance of this report together with the audited financial statements.

Apart from the matter mentioned above, the Board of Leaders undertakes that the Company has complied with Decree No. 155/2020/NĐ-CP dated 31 December 2020 providing guidance on corporate governance applicable to public companies, and that the Company has not violated disclosure obligations under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market.

Hanoi, November 14, 2025

On behalf of the Board of Leaders,



**Le Van Manh**

No : 2611.01.01/2025/BCTC-NTV2

**INDEPENDENT REVIEW REPORT****Regarding the Interim Financial Statements****the six-month period of the financial year ending 31 December 2025**

To : **The Shareholders, the Board of Directors, and the Board of Leaders  
VINAM JOINT STOCK COMPANY**

We have reviewed the accompanying interim financial statements of Vinam Joint Stock Company, prepared on 31 December 2025, from page 07 to page 40, which comprise the Interim Statement of Financial Position as at 30 June 2025, the Interim Statement of Profit or Loss, the Interim Statement of Cash Flows for the six-month period of the financial year ending 31 December 2025, and the Notes to the Interim Financial Statements.

**Responsibility of the Board of Leaders**

The Board of Leaders of Vinam Joint Stock Company is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations relating to the preparation and presentation of interim financial statements. The Board of Leaders is also responsible for such internal control as it determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

**Responsibility of the Auditor**

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 (VSRE) 2410 – “Review of Interim Financial Information Performed by the Independent Auditor of the Entity.”

A review of interim financial information consists primarily of making inquiries, mainly 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 for Qualified Opinion**

- We were unable to observe the cash on hand and inventory count as at 31 December 2024 because we had not been appointed as the auditor at that time. The balances of these items as at 30 June 2025 were: cash on hand VND 37,065,155 (31 December 2024: VND 80,520,255) and inventories VND 4,697,699,923 (31 December 2024: VND 6,006,879,923). Accordingly, we do not express an opinion on the accuracy, existence, and completeness of cash on hand and inventories at the above-mentioned date.

- Several associates have been established but have not yet formed, or have only formed insignificant assets to serve their business operations. The total capital contributed to these entities amounted to VND 361,00,000,000 (as disclosed in Note V.2c). Based on the review procedures performed, we have not obtained sufficient evidence to assess the reasonableness of these investments or to determine their impact on the interim financial statements for the six-month period of the financial year ending 31 December 2025.

- The Company has invested in and installed medical equipment and RIS-PACS imaging storage and transmission systems under lease and cooperation agreements with hospitals and medical centers, with total investment costs amounting to VND 9,051,563,865 as at 30 June 2025. We were unable to observe the physical inspection of these assets and did not obtain confirmation letters from the hospitals regarding the placement of the equipment. As of the date of this report, the business cooperation projects have not yet been implemented. Using the audit procedures applied, we were unable to express an opinion on the existence of these assets, the feasibility of the business cooperation projects, or the economic benefits that these projects may generate for the Company.

Trụ Sở Chính:

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Chi nhánh tại Hà Nội:

Số 12 Phố Mễ Trì Hạ, P. Mễ Trì, Q. Nam Từ Liêm, TP. Hà Nội

Chi nhánh tại TP. Hồ Chí Minh:

98 Vũ Tông Phan, P. An Phú, Q. 2, TP. Hồ Chí Minh

**Auditor's Conclusion**

Based on our review, except for the effects, if any, of the matters described in the "Basis for Qualified Conclusion" section of our report, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of Vinam Joint Stock Company as at 30 June 2025, and of its interim financial performance and 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 for Enterprises, and relevant legal regulations relating to the preparation and presentation of interim financial statements.

Hanoi, December 31, 2025

**NHAN TAM VIET AUDITING COMPANY LIMITED - HANOI BRANCH**

**Deputy Director**



**Pham Van Tuan**

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.

## FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

### INTERIM BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Cod e	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>24,776,029,283</b>	<b>24,773,240,360</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>316,631,714</b>	<b>266,181,409</b>
1. Cash	111		316,631,714	266,181,409
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
1. Trading securities	121	V.2a	35,799,713	35,799,713
2. Provision for impairment 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>19,004,020,804</b>	<b>17,765,343,779</b>
1. Short-term trade receivables	131	V.3	24,040,075,000	17,917,769,500
2. Short-term advances to suppliers	132	V.4	40,500,000	1,380,750,000
3. Short-term inter-company receivables	133		-	-
4. Receivables from construction contracts under percep	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.5	1,606,858,304	2,378,764,279
7. Provision for short-term doubtful debts	137	V.6	(6,683,412,500)	(3,911,940,000)
8. Deficits in assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>4,697,699,923</b>	<b>6,006,879,923</b>
1. Inventories	141	V.7	4,697,699,923	6,006,879,923
2. Provisions for devaluation of inventories	149		-	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>757,676,842</b>	<b>734,835,249</b>
1. Short-term prepayments	151		-	-
2. Value added tax deductibles	152		757,676,842	734,835,249
3. Taxes and other receivables from the State budget	153		-	-
4. Government bond sale and repurchase transactions	154		-	-
5. Other short-term assets	155		-	-

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## FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

### Interim Balance sheet (Cont.)

ASSETS	Cod e	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>360,259,304,232</b>	<b>356,889,654,646</b>
<b>I. Long-term receivables</b>	<b>210</b>			
1. Long-term trade receivables	211			
2. Long-term advances to suppliers	212			
3. Operating capital contributed to dependent units	213			
4. Long-term inter-company receivables	214			
5. Long-term loans receivable	215			
6. Other long-term receivables	216			
7. Provision for long-term doubtful debts	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>641,666,664</b>	<b>769,999,998</b>
1. Tangible fixed assets	221			
<i>Cost</i>	222			
<i>Accumulated depreciation</i>	223			
2. Finance lease assets	224			
<i>Cost</i>	225			
<i>Accumulated depreciation</i>	226			
3. Intangible assets	227	V.8	641,666,664	769,999,998
<i>Cost</i>	228		1,540,000,000	1,540,000,000
<i>Accumulated amortisation</i>	229		(898,333,336)	(770,000,002)
<b>III. Investment property</b>	<b>230</b>			
<i>Cost</i>	231			
<i>Accumulated depreciation</i>	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>V.9</b>	<b>9,051,563,865</b>	<b>9,048,963,865</b>
1. Long-term work in progress	241			
2. Construction in progress	242		9,051,563,865	9,048,963,865
<b>V. Long-term financial investments</b>	<b>250</b>		<b>350,566,073,703</b>	<b>347,070,690,783</b>
1. Investments in subsidiaries	251	V.2b	157,408,000,000	157,408,000,000
2. Investments in joint-ventures, associates	252	V.2c	195,261,000,000	190,595,000,000
3. Equity investments in other entities	253	V.2c	1,000,000,000	1,000,000,000
4. Provision for impairment of long-term financial inve	254		(3,102,926,297)	(1,932,309,217)
5. Held-to-maturity investments	255			
<b>VI. Other long-term assets</b>	<b>260</b>			
1. Long-term prepayments	261			
2. Deferred tax assets	262			
3. Long-term reserved spare parts	263			
4. Other long-term assets	268			
<b>TOTAL ASSETS</b>	<b>270</b>		<b>385,035,333,515</b>	<b>381,662,895,006</b>

# VINAM JOINT STOCK COMPANY

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

## FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

### Interim Balance sheet (Cont.)

RESOURCES	Cod e	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>15,786,739,704</b>	<b>9,578,896,750</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>15,786,739,704</b>	<b>9,578,896,750</b>
1. Short-term trade payables	311	V.10	14,519,288,280	1,417,500,000
2. Short-term advances from customers	312		-	-
3. Taxes and amounts payable to the State budget	313	V.11	123,834,367	125,533,300
4. Payables to employees	314		361,229,980	226,174,641
5. Short-term accrued expenses	315	V.12	49,906,849	89,408,629
6. Short-term inter-company payables	316		-	-
7. Payables relating to construction contracts under per	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.13	687,387,272	666,187,224
10. Short-term loans and obligations under finance lease	320	V.14	-	7,009,000,000
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322		45,092,956	45,092,956
13. Price stabilization fund	323		-	-
14. Government bond sale and repurchase transactions	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables regarding operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and obligations under finance lease	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Scientific and technological development fund	343		-	-

# VINAM JOINT STOCK COMPANY

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

## FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

### Interim Balance sheet (Cont.)

RESOURCES	Cod e	Note	Ending balance	Beginning balance
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>369,248,593,811</b>	<b>372,083,998,256</b>
<b>I. Owners's equity</b>	<b>410</b>	<b>V.15</b>	<b>369,248,593,811</b>	<b>372,083,998,256</b>
1. Paid-in capital	411		296,999,910,000	296,999,910,000
- <i>Ordinary shares carrying voting rights</i>	411a		296,999,910,000	296,999,910,000
- <i>Preference shares</i>	411b		-	-
2. Share premium	412		18,918,962,963	18,918,962,963
3. Convertible options	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares	415		-	-
6. Assets revaluation reserve	416		-	-
7. Foreign exchange reserve	417		-	-
8. Investment and development fund	418		195,900,595	195,900,595
9. Enterprise reorganisation support fund	419		-	-
10. Other reserves	420		-	-
11. Retained earnings	421		53,133,820,253	55,969,224,698
- <i>Retained earnings Accumulated to the prior year en 421a</i>			55,969,224,698	42,094,333,613
- <i>Retained earnings of the current year</i>	421b		(2,835,404,445)	13,874,891,085
12. Construction investment fund	422		-	-
<b>II. Other resources and funds</b>	<b>430</b>		-	-
1. Subsidised funds	431		-	-
2. Funds for fixed assets acquisition	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>385,035,333,515</b>	<b>381,662,895,006</b>

Prepared on 31 December 2025

Prepared by



Pham Thi Bich Lien

Chief Accountant



Bui Thi Trang

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.

## FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

### INTERIM INCOME STATEMENT

For the six-month period of the financial year ending 31 December 2025

Unit: VND

Accumulated from the beginning of the  
year to the end of this period

ITEMS	Cod e	Note	This year	Last year
1. Revenue from sales of goods and rendering of services	01	VI.1	17,576,639,000	27,655,000,000
2. Revenue deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		17,576,639,000	27,655,000,000
4. Cost of sales	11	VI.2	15,719,180,000	24,980,833,333
5. Gross profit from goods sold and services rendered	20		1,857,459,000	2,674,166,667
6. Financial income	21	VI.3	327,053,232	16,898,793,376
7. Financial expenses	22	VI.4	1,304,345,162	1,614,414,195
In which: interest expenses	23		133,728,082	1,740,965,207
8. Selling expenses	25	VI.5	248,333,330	204,000,000
9. General and administration expenses	26	VI.6	3,466,652,848	502,982,889
10. Net profit from operating activities	30		(2,834,819,108)	17,251,562,959
11. Other income	31		-	-
12. Other expenses	32	VI.7	585,337	14,958,918
13. Profit from other activities	40		(585,337)	(14,958,918)
14. Accounting profit before tax	50		(2,835,404,445)	17,236,604,041
15. Current corporate income tax expense	51	VI.8	-	217,057,598
16. Deferred corporate income tax expense	52		-	-
17. Net profit after corporate income tax	60		<u>(2,835,404,445)</u>	<u>17,019,546,443</u>

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.

## FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

### INTERIM CASH FLOW STATEMENT

(Under indirect method)

For the six-month period of the financial year ending 31 December 2025

Unit: VND

Accumulated from the beginning of the  
year to the end of this period

ITEMS	Co de	Note	This year	Last year
<b>I. Cash flows from operating activities</b>				
1. <i>Profit before tax</i>	01		(2,835,404,445)	17,236,604,041
2. <i>Adjustments for:</i>				
- Depreciation of fixed assets and investment properties	02		128,333,334	128,333,334
- Provisions	03		3,942,089,580	(126,551,012)
- Exchange gains, losses arising from revaluation of monetary items denominated in foreign currency	04		(327,025,000)	(604,095,000)
- Profits, losses from investing activities	05		(28,232)	(16,294,698,376)
- Interest expenses	06		133,728,082	1,740,965,207
- Other adjustments	07		-	-
3. <i>Operating income before changes in working capital</i>	08		1,041,693,319	2,080,558,194
- Increase, decrease in receivables	09		(4,476,896,141)	37,231,580,258
- Increase, decrease in inventories	10		1,309,180,000	(2,481,907,089)
- Increase, decrease in payables	11		13,256,344,734	(8,566,860,049)
- Increase, decrease in prepaid expenses	12		-	1,143,936
- Increase, decrease in trading securities	13		-	-
- Interest paid	14		(173,229,862)	(1,791,029,590)
- Corporate income tax paid	15		-	-
- Other proceeds from operating activities	16		-	-
- Other payments for operating activities	17		-	-
<i>Net cash flows from operating activities</i>	20		<b>10,957,092,050</b>	<b>26,473,485,660</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		-	-
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		(4,666,000,000)	(60,500,000,000)
6. Proceeds from disposal of investments in other entities	26		-	29,400,000,000
7. Interests and dividends received	27		770,958,255	16,492,198,376
<i>Net cash flows from investing activities</i>	30		<b>(3,897,641,745)</b>	<b>(14,607,801,624)</b>

# VINAM JOINT STOCK COMPANY

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

## FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

### Interim Cash flow statement (Cont.)

ITEMS	Co de	Note	Accumulated from the beginning of the year to the end of this period	
			This year	Last year
<b>III. Cash flows from financial activities</b>				
1. Gains from stock issuance and capital contributions from shareholders		31	-	-
2. Repayments of capital contributions to owners and re-purchase of stocks already issued		32	-	-
3. Receipts from loans		33	-	25,543,000,000
4. Payment of loan principal		34	(7,009,000,000)	(37,810,000,000)
5. Dividends and profit shared to the owners		35	-	-
6. Dividends and profit paid to the owners		36	-	-
<i>Net cash flows from financial activities</i>	<i>40</i>		<i>(7,009,000,000)</i>	<i>(12,267,000,000)</i>
<b>Net cash flows during the year</b>	<b>50</b>		<b>50,450,305</b>	<b>(401,315,964)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>266,181,409</b>	<b>945,102,323</b>
Effects of fluctuations in foreign exchange rates		61	-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>316,631,714</b>	<b>543,786,359</b>

Prepared by



Pham Thi Bich Lien

Chief Accountant



Bui Thi Trang

Prepared on 31 December 2025



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 FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 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 30 June 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 : 0102174005

### 4. Main operations

The principal activities of the Company are:

- Architectural and related technical consultancy activities  
Details:  
Preparing bidding documents, analyzing and evaluating bidding dossiers, verifying technical designs and construction methods for construction projects, including: civil and industrial works, transportation, irrigation, and water supply and drainage systems.  
Preparing feasibility study reports, pre-feasibility reports, and investment project reports.  
Preparing, managing, and organizing the implementation of construction investment projects;
- Retail sale of food, beverages, tobacco, and cigars accounting for a significant proportion in general merchandise stores; Retail sale of food in specialized stores ;
- Wholesale of computers, peripheral equipment, and software ;
- Retail sale of pharmaceuticals, medical instruments, cosmetics, and sanitary products in specialized stores. Details: Retail sale of medical instruments in specialized stores;
- Wholesale of electronic and telecommunications equipment and components  
Details: Trading in general merchandise, electronics, informatics products, equipment and supplies, and transportation vehicles;
- ...

### 5. Common producing and business cycle

The Company's normal operating cycle is not more than 12 months

**VINAM JOINT STOCK COMPANY**

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

**INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2025

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

The interim financial statement figures for the six-month period of the financial year ending 31 December 2025 are fully consistent and comparable with the interim financial statement figures for the six-month period of the financial year ending 31 December 2024 and the financial statements for the financial year ended 31 December 2024.

**7. Employees**

As at the end of the fiscal year, the Company had 07 employees (compared to 07 employees at the beginning of the year).

**8. Corporate Structure:****a, Subsidiary directly owned by the Company**

Name of Subsidiary	Head Office Address	Ownership Interest	Voting Rights	Principal Activities
Ha Long Tokyo Medical and Environmental High-Tech Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Ba Che Commune, Quang Ninh Province, Vietnam	99,88%	99,88%	Trading of solid, liquid, and gaseous fuels and related products; operation of general and specialized clinics,
Vinam Sai Gon Company Limited	No. 173 Co Giang Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam	81,2%	81,2%	Trading of solid, liquid, and gaseous fuels and related products; operation of general and specialized clinics,
G7 High-Tech Joint Stock Company	Song Hau Industrial Park – Phase 1, Chau Thanh Commune, Can Tho City, Vietnam	98%	98%	Manufacturing and trading of pharmaceutical products and dietary supplements,

The subsidiaries are operating under normal business conditions.

**b, Associate Companies:**

Company Name	Address	Owner ship (%)	Voting Rights (%)	Main Business Activities
Golab Phap Van Testing Center Joint Stock Company	1st Floor, Lot BT5, No, 18 Phap Van – Tu Hiep New Urban Area, Yen So Ward, Hanoi, Vietnam	35%	35%	General, specialized, and dental clinic services,
Famicare Phap Van Joint Stock Company	1st Floor, Lot BT5, No, 17 Phap Van – Tu Hiep New Urban Area, Yen So Ward, Hanoi, Vietnam	35%	35%	General, specialized, and dental clinic services,
Golab Hung Yen Testing Center Joint Stock Company	1st Floor, 588 Nguyen Van Linh Street, Pho Hien Ward, Hung Yen Province, Vietnam	35%	35%	General, specialized, and dental clinic services,
Golab Hai Duong Testing Center Joint Stock Company	1st Floor, 274 Nguyen Luong Bang Street, Le Thanh Nghi Ward, Hai Phong City, Vietnam	35%	35%	General, specialized, and dental clinic services,
Famicare Hung Yen Joint Stock Company	2nd Floor, 588 Nguyen Van Linh Street, Pho Hien Ward, Hung Yen	35%	35%	General, specialized, and dental clinic services,

**VINAM JOINT STOCK COMPANY**

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

**INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2025

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

	Province, Vietnam				
Golab Tien Giang Testing Center Joint Stock Company	368A, Phuoc Hoa Hamlet, Trung An Ward, Dong Thap Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Quang Binh Testing Center Joint Stock Company	Group 1, Residential Group 14, Dong Hoi Ward, Quang Tri Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Vinh Long Testing Center Joint Stock Company	Ground Floor, 64/12C Tran Phu Street, Ward 5, Phuoc Hau Ward, Vinh Long Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Tra Vinh Testing Center Joint Stock Company	Nguyen Dang Street, Group 7, Nguyet Hoa Ward, Vinh Long Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab An Giang Testing Center Joint Stock Company	177 Ung Van Khiem Street, Long Xuyen Ward, An Giang Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Tuyen Quang Testing Center Joint Stock Company	1st Floor, No, 23 Hoa Lu Street, Group 01, Phan Thiet Ward (No longer effective), Tuyen Quang Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Ba Dinh Clinic Joint Stock Company	37A Pho San Dike, De La Thanh Street, Lang Ward, Hanoi, Vietnam	49%	49%	General, specialized, and dental clinic services,	
Nghe An Clinic Joint Stock Company	1st Floor, 68 Ho Tong Thoc Street, Group 13, Vinh Phu Ward, Nghe An Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Hai Phong Testing Center Joint Stock Company	65 Tran Tat Van Street, Phu Lien Ward, Hai Phong City, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Bac Ninh Testing Center Joint Stock Company	Dinh Quarter, Que Vo Ward, Bac Ninh Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Famicare Hai Duong Joint Stock Company	2nd Floor, 274 Nguyen Luong Bang Street, Le Thanh Nghi Ward, Hai Phong City, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab District 5 Testing Center Joint Stock Company	26 Tan Thanh Street, Cho Lon Ward, Ho Chi Minh City, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Famicare Quang Binh Joint Stock Company	Group 1, Residential Group 14, Dong Hoi Ward, Quang Tri Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Famicare Dong Nai Joint Stock Company	33 Dong Khoi Street, Group 7, Tam Hiep Ward, Dong Nai Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Gia Lai Testing Center Joint Stock Company	Lot 58 Ton That Tung Street, Pleiku Ward, Gia Lai Province, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Binh Duong Testing Center Joint Stock Company	634 Binh Duong Boulevard, Group 5, Phu Loi Ward, Ho Chi Minh City, Vietnam	35%	35%	General, specialized, and dental clinic services,	
Golab Bac Giang Test Center Joint Stock Company	1st Floor, No. 585 Le Loi Street, Bac Giang Ward, Bac Ninh Province, Vietnam	26%	26%	General, specialized, and dental clinic services,	

**II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING**

## **VINAM JOINT STOCK COMPANY**

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

### **INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2025

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

##### **1. Fiscal year**

Fiscal year of the Company is from 1 January to 31 December annually.

##### **2. Standard currency unit used in accounting**

The standard currency unit used in accounting is Viet Nam Dong (VND).

### **III. ACCOUNTING STANDARDS AND SYSTEM APPLIED**

##### **1. Accounting system**

The Company has been applying the Vietnamese Accounting System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Finance Minister, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and the Circulars giving guidance on the implementation of accounting standards and system of the Ministry of Finance.

##### **2. Statement on the compliance with the accounting standards and system**

The Board of leaders ensures to follow all the requirements of the Vietnamese Accounting Standards and System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Finance Minister, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and the Circulars giving guidance on the implementation of accounting standards and system of the Ministry of Finance in the preparation of these combined financial statements.

### **IV. ACCOUNTING POLICIES**

##### **1. Basis of preparing financial statements**

The financial statements have been prepared on the accrual basis of accounting (except for information relating to cash flows).

Users of these separate financial statements should read them in conjunction with the consolidated financial statements of the Company and its subsidiaries ("the Group") for the fiscal year ended 31 December 2024 in order to obtain full information about the financial position, business performance, and cash flows of the Group as a whole.

##### **2. Cash and cash equivalents**

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials, materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

## VINAM JOINT STOCK COMPANY

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

### 3. Financial investments

#### *Loans Receivable*

Loans are stated at cost less provision for doubtful debts. Provisions for doubtful debts on loans are made based on the estimated losses that may arise.

#### *Trading Securities*

An investment is classified as a trading security when it is held for the purpose of resale in order to generate profit.

Trading securities are recorded at cost. The cost of trading securities is determined at the fair value of the consideration paid at the transaction date plus any directly attributable transaction costs.

The recognition date of trading securities is the date when the Company obtains ownership rights, specifically: for listed securities, recognition is made at the matching date (T+0).

Interest, dividends, and profits relating to periods prior to the acquisition of trading securities are deducted from the cost of such securities. Interest, dividends, and profits relating to periods after the acquisition date are recognized as income. Dividends received in the form of shares are only recorded as an increase in the number of shares held.

A provision for diminution in the value of trading securities is made for each type of security traded on the market if the market value is lower than the cost. The fair value of listed trading securities or securities traded on the UPCOM market is determined based on the closing price at the end of the accounting period. If there is no transaction on the stock exchange or UPCOM market at the period-end date, the fair value is determined at the closing price of the most recent trading session prior to the period-end date.

Increases or decreases in the provision for diminution in the value of trading securities required at the end of the accounting period are recognized in financial expenses.

#### *Investments in Subsidiaries, Joint Ventures and Associates*

A subsidiary is an enterprise controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities.

Investments in subsidiaries and associates are initially recognized at cost, which includes the purchase price or capital contribution amount plus any directly attributable transaction costs. In cases where the investment is made in the form of non-cash assets, the investment is recorded at the fair value of the non-cash assets at the transaction date.

Dividends and profits declared in respect of periods prior to the acquisition are deducted from the cost of the investment. Dividends and profits declared after the acquisition date are recognized as income. Stock dividends are only recorded as an increase in the number of shares held and are not recognized as income or at fair value; they may be recorded at par value for monitoring purposes.

A provision for impairment of investments in subsidiaries and associates is made when such entities incur losses. The provision amount is determined based on the difference between the Company's actual contributed capital and its share in the investee's net assets, multiplied by the Company's

## VINAM JOINT STOCK COMPANY

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

ownership percentage. If the subsidiary or associate prepares consolidated financial statements, the impairment provision is determined based on those consolidated financial statements.

Any increase or decrease in the provision for impairment of investments in subsidiaries and associates determined at the financial year-end is recognized in finance expenses.

#### 4. Trade and other receivables

Receivables are stated at carrying amount less allowance for doubtful debts.

Receivables are classified as trade receivables, internal receivables and other receivables according to the following principles:

- Trade receivables represent commercial receivables arising from buying-selling transactions between the Enterprise and buyers that are independent from the Enterprise, including receivables on the sale proceeds from the export consignment to another unit.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

Provisions for bad debts are made for each bad debt based on the overdue age of debts or expected losses, specifically as follows:

- For overdue receivables:
  - 30% of the value for debts overdue from more than 6 months to less than 1 year;
  - 50% of the value for debts overdue from 1 year to less than 2 years;
  - 70% of the value for debts overdue from 2 years to less than 3 years;
  - 100% of the value for debts overdue for 3 years or more.

- For receivable debts that are not overdue but difficult to recover: based on expected losses to set up provisions.

#### 5. Inventories

The historical cost of inventories is determined as follows:

- Raw materials and merchandise: purchase costs and other directly related costs incurred to obtain inventory at the current location and condition.
- Finished product: raw material cost, direct labor cost and related overheads amortized based on normal operating level.

Net realizable value is the estimated selling price of inventories in the normal production or business year minus the estimated costs to complete and the estimated costs required to consume them.

Inventory value is calculated on a weighted average basis and is accounted for by the regular declaration method.

An provision is made for devaluation of inventories for each inventory item whose historical cost is greater than its net realizable value. Increase or decrease in balance of the provision for devaluation of inventories that need to be appropriated at the balance sheet date is recognized at cost of goods sold.

#### 6. Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including land rentals, establishment costs and other types of long-term prepayments.. The Company's prepayments include.

## VINAM JOINT STOCK COMPANY

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

##### *Tools and equipments*

Tools and equipment already put into use are allocated to expenses using the straight-line method with an allocation period not exceeding 03 years.

#### 7. Intangible assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The Cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed asset up to the time the asset is put into a ready-to-use state. Costs related to intangible fixed assets that arise after initial recognition are recorded as production and business costs in the period unless these costs are associated with a specific intangible fixed asset, and increase economic benefits from these assets. When intangible fixed assets are sold or liquidated, their original cost and accumulated depreciation are written off and profits and losses arising from disposal are recorded in income or expenses during the year.

The Company's intangible fixed assets include:

##### *Software Programs*

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The original cost of computer software comprises all expenses incurred by the Company up to the date the software is put into use. Computer software is amortized on a straight-line basis over a period of 10 to 20 years.

#### 8. Construction in Progress

Construction in progress represents directly attributable costs (including borrowing costs in accordance with the Company's accounting policies) relating to assets under construction and machinery and equipment under installation for production, leasing, and administrative purposes, as well as costs relating to major repairs of fixed assets in progress. These assets are recorded at cost and are not depreciated.

#### 9. Payables and Accrued Expenses

Payables and accrued expenses are recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, intercompany payables, and other payables is made in accordance with the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services, and assets from suppliers that are independent entities, including payables for imports through entrusted importers.
- Accrued expenses represent liabilities for goods and services received from suppliers or already provided to customers but not yet invoiced or lacking sufficient accounting documentation, as well as accrued employee benefits such as accrued annual leave and other accrued production and business expenses.
- Other payables represent liabilities that are non-commercial in nature and unrelated to the purchase, sale, or provision of goods and services.

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

##### 10. Loans and obligations under finance leases

The Company is required to monitor the maturity of borrowings and finance lease liabilities in detail. Borrowings and finance lease liabilities with repayment terms of more than 12 months from the reporting date are presented as long-term borrowings and finance lease liabilities. Those due within 12 months from the reporting date are presented as short-term borrowings and finance lease liabilities to ensure proper repayment planning.

For finance lease liabilities, the total lease obligation recorded on the credit side of account 341 reflects the total amount payable, which is measured at the present value of the minimum lease payments or at the fair value of the leased asset, whichever is lower.

Borrowings and liabilities denominated in foreign currencies are translated into the accounting currency at the actual exchange rate prevailing at the transaction date;

- When borrowings and finance lease liabilities denominated in foreign currencies are repaid, the debit side of account 341 is translated at the actual book exchange rate specifically applied to each counterparty.
- At the reporting date, the balances of borrowings and finance lease liabilities denominated in foreign currencies are revalued at the actual exchange rate prevailing at the financial statement date.
- Foreign exchange differences arising from the settlement and period-end revaluation of borrowings and finance lease liabilities denominated in foreign currencies are recognized in financial income or financial expenses.

##### 11. Owner's equity

###### *Owner's investment capital*

Owner's investment capital is recognized according to the amount actually invested by the shareholder

###### *Share Premium*

Share premium is recognized as the difference between the issue price and the par value of shares upon the initial issuance, additional issuance, or the difference between the re-issuance price and the book value of treasury shares. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are deducted from the share premium.

###### *Other Owners' Equity*

Other owners' equity is formed from allocations from business results, revaluation of assets, and the residual value between the fair value and the carrying amount of assets received as gifts, donations, or grants, after deducting related taxes (if any).

##### 12. Profit Appropriation

Profit after corporate income tax is distributed to shareholders after appropriations to statutory funds in accordance with the Company's Charter and prevailing regulations, and upon approval by the General Meeting of Shareholders.

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

###### *Other Funds*

Funds are appropriated and utilized in accordance with the Company's Charter and as approved annually by resolutions of the General Meeting of Shareholders.

## VINAM JOINT STOCK COMPANY

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

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

#### 13. Recognition of revenue

##### a) *Revenue from sales of products, finished goods*

Revenue from sales of goods and finished products is recognized when the following conditions are simultaneously met:

- The company has transferred most of the risks and rewards associated with ownership of the products or goods to the buyer
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods
- The revenue can be measured reliably. 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 is not entitled to return the goods return products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services).
- The Company has obtained or will receive economic benefits from the sales transaction.
- Identify costs related to sales transactions

##### b) *Revenue from service providers*

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. Where services are performed over several periods, the revenue recognized in the period is based on the results of the work completed at the balance sheet date. The outcome of a service provision transaction is determined when all of the following conditions are satisfied:

- The revenue can be measured reliably. Where the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the service rendered.
- It is probable that economic benefits will flow from the transaction providing such services.
- Identify the work completed at the end of the financial year.
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

##### c) *Revenue from financial activities*

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

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

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

#### 14. Recognition of Cost of goods sold

Cost of goods sold during the year is recognized in correlation with the revenue generated in the period and in compliance with the principle of prudence.

#### 15. Recognition of financial expenses

Borrowing costs include interest expenses and other costs incurred that are directly attributable to the borrowings.

## VINAM JOINT STOCK COMPANY

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

##### 16. Recognition of Selling Expenses and General and Administrative Expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services. These expenses include costs of product offering and promotion, advertising, sales commissions, product and goods warranty expenses (excluding construction activities), as well as costs of storage, packaging, and transportation..

Management expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire and explosion); Other monetary expenses (guest reception, customer conference ...).

##### 17. Recognition of Corporate income tax

###### *Current income tax*

Current income tax is the amount of income tax payable based on taxable profit for the year. Taxable profit differs from accounting profit due to adjustments for temporary differences between tax and accounting bases, non-deductible expenses, non-taxable income, and the utilization of tax loss carry-forwards.

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

##### 18. Financial instruments

###### i. Financial assets

###### *Types of financial assets*

The Company classifies financial assets into the following groups: financial assets recognized at fair values on income statement, held-to-maturity investments, loans and receivables, financial assets available for sale. 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 recognized at fair value through the statement of income*

Financial assets that are classified as being recognized at fair value on the income statement if held for trading or classified at fair value on the income statement at the time of initial recognition.

Financial assets are classified as held for trading if:

- Purchased or created primarily for the purpose of short-term resale;
- The Company intends to hold for short-term gain;
- Derivative financial instruments (except for derivative financial instruments that are identified as a contract of financial guarantee or an effective hedging instrument).

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

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

###### *Loans and receivables*

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

## VINAM JOINT STOCK COMPANY

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### INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

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

Available-for-sale financial assets are non-derivative financial assets identified as available for sale or that are not classified as fair value financial assets on the income statement, held-to-maturity investments or loans and receivables.

##### *Initial book value of a financial asset*

Financial assets are recognized at the acquisition date and derecognised at the selling date. At the time of initial recognition, a financial asset is determined at the cost of purchase / issue cost plus other costs directly attributable to the acquisition and issue of such financial asset.

##### **ii. Financial liabilities**

The Company classifies financial liabilities into the following groups: financial liabilities that are recognized at fair value on the income statement, financial liabilities determined by allocated value. The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the date of initial recognition.

##### *Financial liabilities that are recognized at fair value on the income statement*

Financial liabilities are classified as being recognized at fair value on the income statement if held for trading or classified at fair value on the statement at the time of initial recognition.

Financial liabilities are classified as securities held for trading if:

- Purchased or created primarily for the purpose of reselling for a short period of time;
- The company intends to hold for short-term profit purposes;
- A derivative (except derivative that is a financial guarantee contract or effective hedging instrument).

##### *Financial liabilities are determined at allocated value*

Financial liabilities are determined at allocated value at the original recognition value of financial liabilities minus principal repayments, plus or minus accumulated allocation under the method the real interest rate of the difference between the initial recognition value and the maturity value, minus any deductions (either directly or through the use of a contingency account) due to impairment or failed recovery.

The net interest method is the method of calculating the allocated value of one or a group of financial liabilities and distributing the interest income or interest expense in the relevant year. Net rate is the rate at which cash flows are estimated to be paid or received in the future over the intended life of the financial instrument or, if necessary, to return to the present bookkeeping amount of financial liabilities.

##### *Initial bookkeeping amount of financial liabilities*

At the time of initial recognition, financial liabilities are determined at the issue price plus the expenses directly attributable to the issue of those financial liabilities.

##### **iii. Equity tools**

An equity tool is a contract that proves the remaining benefits in the Company's assets after subtracting all obligations.

#### 19. Segment Reporting

A business segment is a distinguishable component of the Company that is engaged in providing a product or service (or a group of related products or services) and is subject to risks and returns that are different from those of other business segments.

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

**VINAM JOINT STOCK COMPANY**

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

**INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2025

**Notes to the Interim Financial Statements (continued)****20. Related parties**

A party is considered a related party of the company in case one party is able to control the other or to cause considerable effects on the financial decisions as well as the operations of the other. Parties are also considered to be related if they are jointly controlled or have significant influence.

In considering the relationship of related parties, the nature of the relationship is more focused than the legal form.

Transactions with related parties during the year are presented in Note VII.1.

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

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	37,065,155	80,520,255
Bank demand deposits	279,566,559	185,661,154
<b>Total</b>	<b>316,631,714</b>	<b>266,181,409</b>

**2. Financial Investments****a. Trading Securities**

	<b>Ending balance</b>			<b>Beginning balance</b>		
	<b>Historical Cost</b>	<b>Fair Value</b>	<b>Provision</b>	<b>Historical Cost</b>	<b>Fair Value</b>	<b>Provision</b>
<b>Shares</b>	<b>35,799,713</b>	-	(35,799,713)	35,799,713	-	(35,799,713)
Bac Giang Mining and Mineral Processing Joint Stock Company (BGM)	35,799,713	-	(35,799,713)	35,799,713	-	(35,799,713)
<b>Total</b>	<b>35,799,713</b>	-	(35,799,713)	<b>35,799,713</b>	-	(35,799,713)

This represents an investment in shares of Bac Giang Mining and Mineral Processing Joint Stock Company (stock code: BGM), held for trading purposes to earn profit. The stock has been delisted from the securities market.

**b. Investments in Subsidiaries**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Cost</b>	<b>Provision</b>	<b>Cost</b>	<b>Provision</b>
<b>Investments in subsidiaries</b>	<b>157,408,000,000</b>	<b>(1,448,790,661)</b>	<b>157,408,000,000</b>	<b>(1,177,267,076)</b>
Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company (1)	49,940,000,000	-	49,940,000,000	-
Vinam Saigon Company Limited (2)	38,868,000,000	(1,448,790,661)	38,868,000,000	(1,177,267,076)
G7 High-Tech Joint Stock Company (3)	68,600,000,000	-	68,600,000,000	-
<b>Total</b>	<b>157,408,000,000</b>	<b>(1,448,790,661)</b>	<b>157,408,000,000</b>	<b>(1,177,267,076)</b>

## **VINAM JOINT STOCK COMPANY**

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

### **INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2025

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

(1) This represents an investment in Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company (formerly Vinam Quang Ninh Joint Stock Company) in accordance with Resolution No. 1811/2019/NQHĐQT/CVN dated 18 November 2019 of the Board of Directors of Vinam Joint Stock Company. The company operates under Enterprise Registration Certificate No. 5702024681, initially issued on 05 December 2019 by the Quang Ninh Department of Planning and Investment, with a charter capital of VND 6,000,000,000. Vinam Joint Stock Company contributed VND 5,940,000,000, equivalent to 99% of the charter capital. According to the fourth business registration dated 07 September 2022, Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company increased its charter capital to VND 50,000,000,000. Vinam Joint Stock Company contributed VND 49,940,000,000, equivalent to 99.98% of the charter capital.

(2) This represents an investment in Vinam Saigon Company Limited in accordance with Resolution No. 1410/2019/NQHĐQT/CVN dated 14 October 2019 of the Board of Directors of Vinam Joint Stock Company. The company operates under Enterprise Registration Certificate No. 0315980715, initially issued on 24 October 2019 by the Ho Chi Minh City Department of Planning and Investment, with a charter capital of VND 30,000,000,000. Vinam Joint Stock Company contributed VND 21,000,000,000, equivalent to 70% of the charter capital. According to the fifth business registration dated 09 September 2022, Vinam Saigon Company Limited increased its charter capital to VND 47,868,000,000. Vinam Joint Stock Company contributed VND 38,868,000,000, equivalent to 81.20% of the charter capital.

(3) This represents an investment in G7 High-Tech Joint Stock Company in accordance with Resolution No. 0302/2021/NQHĐQT/CVN dated 03 February 2021 of the Board of Directors of Vinam Joint Stock Company. The company operates under Enterprise Registration Certificate No. 6300345278, initially issued on 03 June 2021 by the Hau Giang Department of Planning and Investment, with a charter capital of VND 50,000,000,000. Vinam Joint Stock Company contributed VND 49,000,000,000, equivalent to 98% of the charter capital. Pursuant to Resolution No. 1907.01/2023/NQ-HĐQT dated 19 July 2023 of the Board of Directors, the Company made an additional capital contribution of VND 19,600,000,000 to G7 High-Tech Joint Stock Company. The total capital contributed by the Company after the additional contribution amounted to VND 68,600,000,000, equivalent to 98% of the charter capital of G7 High-Tech Joint Stock Company.

## VINAM JOINT STOCK COMPANY

Address: Lot B15 - Plot No. 18, Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam.

## INTERIM FINANCIAL STATEMENTS

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

#### c. Investments in Other Entities

These represent the Company's investments in a network of associate companies established to operate clinics and testing centers across the country. Details of the investments as at 30 June 2025 are as follows:

	Beginning balance			Actual		
	Cost	Provision	Actual Contribution (%)	Cost	Provision	Actual Contribution (%)
<b><i>Investments in Associates and Joint Ventures</i></b>						
Golab Phap Van Testing Center Joint Stock Company	10,500,000,000	(1,644,531,929)	35%	190,595,000,000	(750,935,276)	
Famicare Phap Van Joint Stock Company (*)	10,500,000,000	(84,837,925)	35%	10,500,000,000	(31,339,259)	35%
Golab Hung Yen Testing Center Joint Stock Company	10,500,000,000	4,793,722	35%	10,500,000,000	(19,927,589)	35%
Golab Hai Duong Testing Center Joint Stock Company	10,500,000,000	(48,823,237)	35%	10,500,000,000	(20,734,826)	35%
Famicare Hung Yen Joint Stock Company (*)	3,500,000,000	(33,770,161)	35%	10,500,000,000	(6,360,576)	35%
Golab Tien Giang Testing Center Joint Stock Company	10,500,000,000	(25,031,649)	35%	3,500,000,000	(19,380,359)	35%
Golab Quang Binh Testing Center Joint Stock Company	10,500,000,000	(37,711,939)	35%	10,500,000,000	(22,457,100)	35%
Golab Vinh Long Testing Center Joint Stock Company	10,500,000,000	(61,550,350)	35%	10,500,000,000	(17,705,403)	35%
Golab Tra Vinh Testing Center Joint Stock Company	10,500,000,000	(39,614,014)	35%	10,500,000,000	(18,437,208)	35%
Golab An Giang Testing Center Joint Stock Company	10,500,000,000	(47,372,378)	35%	10,500,000,000	(31,075,687)	35%
Golab Tuyen Quang Testing Center Joint Stock Company	10,500,000,000	(74,796,724)	35%	10,500,000,000	(38,207,498)	35%
Ba Dinh Clinic Joint Stock Company (*)	14,700,000,000	(59,523,736)	35%	10,500,000,000	(21,370,127)	35%
Nghia An Clinic Joint Stock Company	14,700,000,000	(478,777,896)	35%	14,700,000,000	(322,077,048)	35%
Golab District 5 Testing Center Joint Stock Company	14,700,000,000	(97,604,937)	35%	14,700,000,000	(50,229,473)	35%
Famicare Quang Ninh Testing Center Joint Stock Company	10,500,000,000	(256,057,643)	35%	10,500,000,000	(14,445,660)	35%
Golab Bac Ninh Testing Center Joint Stock Company	10,500,000,000	(36,218,732)	35%	10,500,000,000	(14,107,469)	35%
Famicare Hai Duong Joint Stock Company	3,500,000,000	(23,132,868)	35%	3,500,000,000	(13,609,812)	35%
Golab District 1 Testing Center Joint Stock Company	10,500,000,000	(88,931,371)	35%	10,500,000,000	(26,833,839)	35%
Famicare Quang Binh Joint Stock Company (*)	3,500,000,000	(20,592,338)	35%	3,500,000,000	(11,405,303)	35%
Famicare Dong Nai Joint Stock Company	3,500,000,000	(60,643,894)	35%	3,500,000,000	(18,337,931)	35%
Golab Gia Lai Testing Center Joint Stock Company	8,825,000,000	(48,027,419)	35%	7,795,000,000	(20,486,825)	35%
Golab Binh Duong Testing Center Joint Stock Company	2,900,000,000	(25,548,556)	35%	2,900,000,000	(12,406,284)	35%
Golab Bac Giang Test Center Joint Stock Company	3,636,000,000	(757,884)	26%	-	-	-
<i>Other Equity Investments</i>	<b>1,000,000,000</b>	<b>(9,603,707)</b>		<b>1,000,000,000</b>	<b>(4,106,865)</b>	
Famicare Hai Phong Joint Stock Company (*)	1,000,000,000	(9,603,707)		1,000,000,000	(4,106,865)	
<b>Total</b>	<b>196,261,000,000</b>	<b>(1,654,135,636)</b>		<b>191,595,000,000</b>	<b>(755,042,141)</b>	

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**INTERIM FINANCIAL STATEMENTS**

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

(\*) These companies have been established but have not yet formed, or have only formed an insignificant amount of, assets serving their business and production activities.

**3. Short-term trade receivables**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Value</b>	<b>Provision</b>	<b>Value</b>	<b>Provision</b>
<b><i>Receivables from related parties</i></b>				
Golab Hung Yen Testing Center Joint Stock Company	-	-	71,200,000	-
Golab Phap Van Testing Center Joint Stock Company	-	-	40,000,000	-
Golab Phap Van Testing Center Joint Stock Company	-	-	31,200,000	-
<b><i>Receivables from other customers</i></b>				
Medicare Can Tho Clinic Joint Stock Company	24,040,075,000	(6,683,412,500)	17,846,569,500	(3,911,940,000)
Medicare Hau Giang Clinic Joint Stock Company	4,299,750,000	-	-	-
Medicare Nga Bay Clinic Joint Stock Company	4,299,750,000	-	-	-
SaRa Hospital Investment Joint Stock Company	2,073,750,000	-	-	-
Kyoto F&B Company Limited	13,366,825,000	(6,683,412,500)	13,039,800,000	(3,911,940,000)
Golab Ha Tinh Testing Center Joint Stock Company	-	-	940,000,000	-
Golab Ninh Binh Testing Center Joint Stock Company	-	-	600,000,000	-
<b>Total</b>	<b>24,040,075,000</b>	<b>(6,683,412,500)</b>	<b>17,917,769,500</b>	<b>(3,911,940,000)</b>

**4. Short-term advances to suppliers**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Value</b>	<b>Provision</b>	<b>Value</b>	<b>Provision</b>
<b><i>Short-term advances to other suppliers</i></b>				
Sara Vietnam Joint Stock Company	40,500,000	-	1,380,750,000	-
Others	-	-	1,380,750,000	-
<b>Total</b>	<b>40,500,000</b>	<b>-</b>	<b>1,380,750,000</b>	<b>-</b>

## VINAM JOINT STOCK COMPANY

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## INTERIM FINANCIAL STATEMENTS

## INTERIM FINANCIAL STATEMENT

For the six-month period of the financial year ending 31 December 2025

## Notes to the Interim Financial Statements (continued)

## 5. Other receivables

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
<b><i>Receivables from related parties</i></b>			<b>770,930,023</b>	
Ha Long Tokyo Medical and Environmental High-Tech Joint Stock Company – Dividends and profit receivable	-	-	770,930,023	
<b><i>Receivables from other organizations and individuals</i></b>	<b>1,606,858,304</b>		<b>1,607,834,256</b>	
Health insurance and unemployment insurance	-	-	975,952	
Vinam Software Production Joint Stock Company – Dividends and profit receivable	1,606,858,304	-	1,606,858,304	
<b>Total</b>	<b>1,606,858,304</b>		<b>2,378,764,279</b>	



## 6. Doubtful Debts

Ending balance		Beginning balance	
Value	Recoverable Amount	Value	Recoverable Amount
13,366,825,000	6,683,412,500	13,039,800,000	9,127,860,000
<b>13,366,825,000</b>	<b>6,683,412,500</b>	<b>13,039,800,000</b>	<b>9,127,860,000</b>

## 7. Inventories

Ending balance		Beginning balance	
Value	Provision	Value	Provision
4,697,699,923	-	6,006,879,923	-
<b>4,697,699,923</b>	<b>-</b>	<b>6,006,879,923</b>	<b>-</b>

## 8. Intangible assets

		<u>Software Programs</u>
<b>Historical Cost</b>		
Beginning balance	1,540,000,000	1,540,000,000
<b>Ending balance</b>	<b>1,540,000,000</b>	<b>1,540,000,000</b>
<i>Of which:</i>		
Fully Depreciated but Still in Use	-	-
<b>Accumulated Depreciation</b>		
Beginning balance	770,000,002	770,000,002
Depreciation for the period	128,333,334	128,333,334
<b>Ending balance</b>	<b>898,333,336</b>	<b>898,333,336</b>
<b>Net Book Value</b>		
Beginning balance	769,999,998	769,999,998
<b>Ending balance</b>	<b>641,666,664</b>	<b>641,666,664</b>

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**INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2025

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

**9. Construction in progress**

	<b>Beginning balance</b>	<b>Costs incurred during the year</b>	<b>Capitalized to fixed assets during the year</b>	<b>Ending balance</b>
Acquisition of Fixed Assets	9,048,963,865	2,600,000	-	9,051,563,865
<i>PACS Systems at Hospitals and Medical Centers</i>	<i>9,048,963,865</i>	<i>2,600,000</i>	<i>-</i>	<i>9,051,563,865</i>
<b>Total</b>	<b>9,048,963,865</b>	<b>2,600,000</b>	<b>-</b>	<b>9,051,563,865</b>

**10. Short-term trade payables**

***Payables to Other Suppliers***

	<b>Ending balance</b>	<b>Beginning balance</b>
Viet My Pharmaceutical and Medical Equipment Production – Trading Joint Stock Company	-	1,417,500,000
Vietnam – Japan Production Alliance Joint Stock Company	11,875,500,000	-
Ha Long Osaka High-Tech Equipment Manufacturing Joint Stock Company	2,604,000,000	-
Other suppliers	39,788,280	-
<b>Total</b>	<b>14,519,288,280</b>	<b>1,417,500,000</b>

**11. Taxes and amounts payable to the State budget**

	<b>Opening Balance of Tax Payable</b>	<b>Tax Payable for the Year</b>	<b>Tax Paid during the Year</b>	<b>Ending Balance of Tax Payable</b>
Corporate Income Tax (CIT)	122,051,320	-	-	122,051,320
Personal Income Tax (PIT)	3,481,980	10,554,913	(12,253,846)	1,783,047
Other Taxes	-	4,000,000	(4,000,000)	-
<b>Total</b>	<b>125,533,300</b>	<b>14,554,913</b>	<b>(16,253,846)</b>	<b>123,834,367</b>

The Company's tax settlement will be subject to inspection by tax authorities. Because the application of tax laws and regulations to many different types of transactions can be interpreted in different ways, the tax amount presented in the Financial Statements is subject to change at the discretion of the competent tax authorities.

***Value-added tax***

The Company declares and pays value-added tax (VAT) under the credit method:

- Revenue from the sale of medical supplies and equipment 5%
- Revenue from laboratory and diagnostic imaging services provided in cooperation with hospitals: Exempt from VAT
- Other business activities 8%, 10%

***Corporate income tax***

The company must pay corporate income tax on taxable income at the rate of 20%.

***Other taxes***

The company has declared and paid these taxes in line with the prevailing regulations.

**VINAM JOINT STOCK COMPANY**

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**INTERIM FINANCIAL STATEMENTS**

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

**12. Short-term accrued expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Amounts payable to related parties</i>	<b>49,906,849</b>	<b>89,408,629</b>
G7 High-Tech Joint Stock Company - Accrued loan interest	49,906,849	89,408,629
<b>Total</b>	<b>49,906,849</b>	<b>89,408,629</b>

**13. Other short-term payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
Social insurance	13,985,200	444,700
Health insurance	1,713,475	-
Unemployment insurance	762,073	-
Dividends payable in excess	642,783,722	642,783,722
Other short-term payables	28,142,802	22,958,802
<b>Total</b>	<b>687,387,272</b>	<b>666,187,224</b>

**14. Short-term loans and obligations under finance leases**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Value</b>	<b>Amount able to pay off</b>	<b>Value</b>	<b>Amount able to pay off</b>
<i>Short-term borrowings and finance lease liabilities payable to related parties</i>				
G7 High-Tech Joint Stock Company	-	-	7,009,000,000	7,009,000,000
<b>Total</b>	<b>-</b>	<b>-</b>	<b>7,009,000,000</b>	<b>7,009,000,000</b>

Details of short-term loans and obligations under finance leases are as follows:

	<b>Beginning balance</b>	<b>Borrows in year</b>	<b>Paid in year</b>	<b>Ending balance</b>
Short-term borrowings from related parties				
G7 High-Tech Joint Stock Company	7,009,000,000	-	(7,009,000,000)	-
<b>Total</b>	<b>7,009,000,000</b>	<b>-</b>	<b>(7,009,000,000)</b>	<b>-</b>

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**INTERIM FINANCIAL STATEMENTS**

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

**15. Owners's equity**

*a, Statement of fluctuations in owners's equity*

	<b>Owner's Contributed Capital</b>	<b>Share Premium</b>	<b>Development Investment Fund</b>	<b>Undistributed Post-tax Profit</b>	<b>Total</b>
Beginning balance of the prior year	296,999,910,000	18,918,962,963	195,900,595	42,094,333,613	358,209,107,171
Profit for the prior year	-	-	-	13,874,891,085	13,874,891,085
<b>Ending balance of the prior year</b>	<b>296,999,910,000</b>	<b>18,918,962,963</b>	<b>195,900,595</b>	<b>55,969,224,698</b>	<b>372,083,998,256</b>
Beginning balance of the current year	296,999,910,000	18,918,962,963	195,900,595	55,969,224,698	372,083,998,256
Profit for the current period	-	-	-	(2,835,404,445)	(2,835,404,445)
<b>Ending balance of the current period</b>	<b>296,999,910,000</b>	<b>18,918,962,963</b>	<b>195,900,595</b>	<b>53,133,820,253</b>	<b>369,248,593,811</b>

*b, Details of the owner's equity*

	<b>Ending Balance</b>		<b>Beginning Balance</b>	
	<b>Value</b>	<b>Ownership Interest</b>	<b>Value</b>	<b>Ownership Interest</b>
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 Nhun	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>

*c, Share*

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of shares registered to issue	29,699,991	29,699,991
Number of shares issued to the public	29,699,991	29,699,991
- <i>Ordinary shares</i>	29,699,991	29,699,991
- <i>Preference shares</i>	-	-
Number of outstanding shares in circulation	29,699,991	29,699,991
- <i>Ordinary shares</i>	29,699,991	29,699,991
- <i>Preference shares</i>	-	-

An ordinary share has par value of VND 10,000.

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**INTERIM FINANCIAL STATEMENTS**

For the six-month period of the financial year ending 31 December 2025

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

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF BUSINESS RESULTS**

**1. Revenue from sale of goods and rendering services**

Revenue from Sale of Goods

Sales Deductions

**Total**

**Accumulated from the beginning of the year to the end of this period**

	<b>This year</b>	<b>Last year</b>
	17,576,639,000	27,655,000,000
<b>Total</b>	<b>17,576,639,000</b>	<b>27,655,000,000</b>

*Of which: Revenue from sales of goods and rendering of services to related parties:*

**Accumulated from the beginning of the year to the end of this period**

	<b>This year</b>	<b>Last year</b>
	-	16,450,000,000

*G7 High-Tech Joint Stock Company*

**2. Cost of sales**

Cost of Goods Sold

**Total**

**Accumulated from the beginning of the year to the end of this period**

	<b>This year</b>	<b>Last year</b>
	15,719,180,000	24,980,833,333
<b>Total</b>	<b>15,719,180,000</b>	<b>24,980,833,333</b>

**3. Financial income**

Interest Income from Deposits and Loans

Dividends and Profits Received

Exchange Gain from Revaluation of Monetary Items

Denominated in Foreign Currencies

**Total**

**Accumulated from the beginning of the year to the end of this period**

	<b>This year</b>	<b>Last year</b>
	28,232	90,072
	-	16,294,608,304
	327,025,000	604,095,000
<b>Total</b>	<b>327,053,232</b>	<b>16,898,793,376</b>

**4. Financial expenses**

Interest expense

Provision/(reversal) for investment impairment losses

**Total**

**Accumulated from the beginning of the year to the end of this period**

	<b>This year</b>	<b>Last year</b>
	133,728,082	1,740,965,207
	(1,170,617,080)	(126,551,012)
<b>Total</b>	<b>1,304,345,162</b>	<b>1,614,414,195</b>

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**Notes to the Interim Financial Statements (continued)****5. Selling expenses**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>This year</b>	<b>Last year</b>
Employee expenses	248,333,330	204,000,000
<b>Total</b>	<b>248,333,330</b>	<b>204,000,000</b>

**6. General and administration expenses**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>This year</b>	<b>Last year</b>
Administrative employee expenses	387,324,550	295,456,045
Office Supplies Expenses	-	1,143,936
Depreciation expenses of fixed assets	128,333,334	128,333,334
Taxes, fees and charges	4,000,000	4,000,000
Provision / (Reversal) of allowance for doubtful debts	2,771,472,500	-
Outsourced service expenses	127,649,777	62,263,320
Other monetary expenses	47,872,687	11,786,254
<b>Total</b>	<b>3,466,652,848</b>	<b>502,982,889</b>

**7. Other expenses**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>This year</b>	<b>Last year</b>
Late payment penalties on taxes and social insurance	585,337	14,958,918
<b>Total</b>	<b>585,337</b>	<b>14,958,918</b>

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## INTERIM FINANCIAL STATEMENTS

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

#### 8. Current corporate income tax expenses

Current corporate income tax expenses are recalculation as follows:

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Total accounting profit before tax	(2,835,404,445)	17,236,604,041
Adjustments for accounting profit to determine corporate income tax:		
- Incremental adjustments	128,918,671	(16,151,316,053)
Depreciation of Fixed Assets Not Used for Business Operations	128,918,671	143,292,252
Non-deductible or Non-compliant Expenses	128,333,334	128,333,334
- Reduction adjustments	585,337	14,958,918
Dividends and Profits Received	-	(16,294,608,304)
Taxable Income	(2,706,485,775)	1,085,287,989
Assessable income	(2,706,485,775)	1,085,287,989
Corporate Income Tax Rate (CIT Rate)	20%	20%
Corporate Income Tax Payable at the Statutory Tax Rate	-	217,057,598
Adjustment to Corporate Income Tax Payable for Prior Years	-	-
<b>Total Current Corporate Income Tax Payable</b>	<b>-</b>	<b>217,057,598</b>

#### 9. Basic/diluted earnings per share

The Company does not present this indicator in the separate financial statements, as stipulated in Vietnamese Accounting Standard (VAS) No. 30 – “Earnings per Share”. According to this standard, in cases where an enterprise is required to prepare both separate financial statements and consolidated financial statements, information on earnings per share shall be disclosed only in the consolidated financial statements.

#### 10. Cost by factors

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Raw material cost	-	1,143,936
Labor cost	635,657,880	499,456,045
Fixed asset depreciation cost	128,333,334	128,333,334
Taxes, fees and charges	4,000,000	4,000,000
Provision / (Reversal) of allowance for doubtful debts	2,771,472,500	-
Outsourced services cost	127,649,777	62,263,320
Other monetary cost	47,872,687	11,786,254
<b>Total</b>	<b>3,714,986,178</b>	<b>706,982,889</b>

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## INTERIM FINANCIAL STATEMENTS

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

## VII. OTHER INFORMATION

### 1. Transactions with related parties

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

#### 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. The individuals associated with the members managing the nodes are close members in the family of members managing the nodes.

*Income of key management members:*

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

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

#### B, Transactions with Other Related Parties

Other related parties of the Company include: subsidiaries, associates, individuals who have the power to directly or indirectly exercise voting rights in the Company and their close family members, as well as entities controlled or jointly controlled by key management personnel, and by individuals who have the power to directly or indirectly exercise voting rights in the Company and their close family members.

Related Party:	Relationship
Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company	Subsidiary
Vinam Saigon Company Limited	Subsidiary
G7 High-Tech Joint Stock Company	Subsidiary
Associates listed in Section V.2c	Associate

#### *Transactions with Other Related Parties*

The main transactions incurred during the year between the Company and other related parties were as follows:

G7 High-Tech Joint Stock Company	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Capital support payable	-	10,543,000,000
Trade receivables	-	17,272,500,000
Cash collection from sales	-	17,272,500,000
Interest payable	133,728,082	-
Payment of interest	173,229,862	-
Repayment of borrowings	7,009,000,000	-

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**INTERIM FINANCIAL STATEMENTS**

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

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<b>This year</b>	<b>Last year</b>
<b>Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company</b>		
Dividend and profit receivables	-	900,000,000
Dividend and profit income received	770,930,023	1,097,500,000
<b>Investment in associates</b>		
Golab Phap Van Laboratory Center JSC	-	10,500,000,000
Famicare Phap Van JSC	-	10,500,000,000
Golab Hung Yen Laboratory Center JSC	-	10,500,000,000
Famicare Hung Yen JSC	-	10,500,000,000
Golab Hai Duong Laboratory Center JSC	-	10,500,000,000
Golab Gia Lai Laboratory Center Joint Stock Company	1,030,000,000	-
Golab Bac Giang Laboratory Center Joint Stock Company	3,636,000,000	-
<b>Hung Yen Laboratory Center JSCompany</b>		
Cash receipts from sale of goods	40,000,000	-
<b>Golab Phap Van Laboratory Center JSC</b>		
Cash receipts from sale of goods	31,200,000	-

As at the end of the financial year, the balances with related parties are presented in detail in Notes V.2; V.3; V.5; and V.12./.

## 2. Segment Information

Segment information is presented by business segment and geographical area. The primary reporting format is based on business segments, which is determined according to the Company's organizational structure, internal management, and internal financial reporting system.

### Business Segment Reporting

The Company's principal business activity is trading; therefore, no segment reporting by business line is presented.

### Geographical Segment Reporting

The Company operates solely within the geographical area of Vietnam; therefore, segment reporting by geographical area is not presented:

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## INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending 31 December 2025

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

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

	Book value		Fair value	
	Beginning balance	Ending balance	Beginning balance	Ending balance
<b><i>Financial assets</i></b>				
Cash and cash equivalents	316,631,714	266,181,409	316,631,714	266,181,409
Trade receivables	17,356,662,500	14,005,829,500	17,356,662,500	14,005,829,500
Other receivables	1,606,858,304	2,378,764,279	1,606,858,304	2,378,764,279
Financial assets available for sale	350,566,073,703	347,070,690,783	350,566,073,703	347,070,690,783
<b>Total</b>	<b>369,846,226,221</b>	<b>363,721,465,971</b>	<b>369,846,226,221</b>	<b>363,721,465,971</b>
<b><i>Financial liabilities</i></b>				
Loans and obligations under finance leases	-	7,009,000,000	-	7,009,000,000
Trade payables	14,519,288,280	1,417,500,000	14,519,288,280	1,417,500,000
Other payables	1,098,524,101	981,770,494	1,098,524,101	981,770,494
<b>Total</b>	<b>15,617,812,381</b>	<b>9,408,270,494</b>	<b>15,617,812,381</b>	<b>9,408,270,494</b>

Fair values of financial assets and liabilities are recognized at the amount into which a financial instrument could be converted in a current transaction between the parties, except cases where it is required to sell or liquidate them.

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

- Fair value of cash and short-term deposits, trade receivables, trade payables and other current liabilities corresponds to the carrying amount of these items due to these instruments have short terms.
- The fair value of held-to-maturity investments and available-for-sale financial assets listed on the stock market is the published transaction price at the end of the financial year. For investments held to maturity and unlisted financial assets available for sale but with transaction prices announced by 3 securities companies at the end of the accounting period, the fair value is of these investments is the average price based on the transaction price announced by 3 securities companies.
- Fair value of loans, customer receivables, other receivables, loans, payables to vendors and other long-term payables, held-to-maturity investments, which unlisted on the stock market and have without transaction prices announced by 3 securities companies. It will estimated by discounting cash flows with interest rates applied to debts with similar characteristics and remaining maturities.

#### 4. Credit Risk

Credit risk is the risk that a party to a financial instrument or customer contract fails to perform its obligations, resulting in financial loss to the Company.

Credit risk is the risk that a party to a financial instrument or customer contract fails to perform its obligations, resulting in financial loss to the Company.

##### ***Receivables***

The Company minimizes credit risk by only dealing with units with good financial capacity, requiring a letter of credit or collateral for units trading for the first time or with not yet information about financial ability. In addition, debt accountants regularly monitor receivables to urge collection.

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### INTERIM FINANCIAL STATEMENTS

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

The Company's customer receivables relate to many units and individuals, so the concentrated credit risk for customer receivables is low.

#### ***Bank deposits***

The Company's term and non-term bank deposits are deposited at well-known banks in Vietnam, so the credit risk for bank deposits is low.

#### **5. Liquidity risk**

Liquidity risk is a risk that the Company has difficulty in performing its financial obligations due to lack of capital.

Liquidity risk arises mainly from the fact that financial assets and liabilities have different maturities. The Company monitors liquidity risk by maintaining cash and cash equivalents at the level deemed necessary by Management to finance the Company's business operations and to mitigate impact of changes in cash flows.

The maturity of financial assets and financial liabilities of the Company is based on the following uncollateralised payments:

	<u>Under 1 year</u>	<u>From 1- 5 years</u>	<u>Over 5 years</u>	<u>Total</u>
<b>Ending balance</b>				
Loans and obligations under finance leases	-	-	-	-
Trade payables	14,519,288,280	-	-	14,519,288,280
Other payables	1,098,524,101	-	-	1,098,524,101
<b>Total</b>	<b><u>15,617,812,381</u></b>	<b>-</b>	<b>-</b>	<b><u>15,617,812,381</u></b>
 <b>Beginning balance</b>				
Loans and obligations under finance leases	7,009,000,000	-	-	7,009,000,000
Trade payables	1,417,500,000	-	-	1,417,500,000
Other payables	981,770,494	-	-	981,770,494
<b>Total</b>	<b><u>9,408,270,494</u></b>	<b>-</b>	<b>-</b>	<b><u>9,408,270,494</u></b>

The company believes that the risk concentration for debt repayment is low. The company has the ability to pay due debts from cash flow from business activities and proceeds from maturing financial assets.

#### **6. Market Risk**

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk, and other price risk.

The sensitivity analyses presented below are based on the Company's net debt position, assuming that the proportion of fixed-rate and floating-rate borrowings remains unchanged.

#### ***Foreign Currency Risk***

Foreign currency risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in foreign exchange rates.

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## INTERIM FINANCIAL STATEMENTS

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

#### **Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market interest rates.

The Company's exposure to interest rate risk mainly arises from cash and borrowings. The Company manages this risk by analyzing market trends to obtain the most favorable interest rates while remaining within its risk management limits.

#### **Other Price Risk**

Other price risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices other than those arising from interest rate or foreign exchange rate movements.

## 7. Subsequent events

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. Comparative information

The comparative figures in the interim balance sheet are based on the balance sheet as at December 31, 2024, which was audited by Nhan Tam Viet Audit Company Limited.

The comparative figures in the interim statement of profit or loss and the interim statement of cash flows are based on the interim statement of profit or loss and the interim statement of cash flows for the six-month period of the fiscal year ended December 31, 2024, which were reviewed by Nhan Tam Viet Audit Company Limited.

Prepared on 31 December 2025

Prepared by



Pham Thi Bich Lien

Chief Accountant



Bui Thi Trang

Director



Le Van Manh