

**AMERICAN VIETNAMESE
BIOTECH INC**

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

No. 34/2025/CV - AMV

*Explanation of the exception of the audit of
the financial statements for the middle year
of 2024*

Ho Chi Minh City, May 23, 2025

**To: - THE STATE SECURITIES COMMISSION;
- HANOI STOCK EXCHANGE.**

Company Name : AMERICAN VIETNAMESE BIOTECH INC

Stock Code : AMV

Head Office : 4th Floor, Phu Ma Duong Building, 85 Hoang Van Thai, Tan Phu
Address Ward, District 7, Ho Chi Minh City, Vietnam

Telephone : 024.321.51114 Website: <http://amvibiotech.com>

Persons who : Dang Nhi Nuong Position: Director
make information
disclosures

Type of disclosure: ☐ 24 hours ☐ abnormal ☐ On Request ☒ periodically

Content of information disclosure (*):

Implementing the disclosure of information in accordance with Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance, American Vietnamese Biotech Inc would like to report to the Board of Directors and the Department on the explanation of audit opinions except in the 2024 mid-year separate financial statements audited by Audit Co., Ltd Nhan Tam Viet math is as follows:

1. On the separate financial statements for the mid-year of 2024 audited by Nhan Tam Viet Auditing Co., Ltd., there are the following exceptions:

*** Basis of conclusion except**

"- The company is investing in Famicare Phap Van Joint Stock Company, the amount of 10,500,000,000 VND accounts for 35% of the charter capital. Up to this point, Famicare Phap Van Joint Stock Company has not significantly formed assets for production and business activities. By the applicable audit procedures, we do not have sufficient basis to assess the reasonableness of the above investment as well as their impact on the financial statements for the first six months of the fiscal year ended December 31, 2024."

Explanation of the cause: Up to now, Famicare Phap Van Joint Stock Company is in the process of completing relevant procedures, and at the same time implementing the procurement of machinery and equipment for business activities in accordance with the set plan. With continuous efforts, the Company is focusing on accelerating the implementation of necessary steps to bring Famicare Phap Van Joint Stock Company into operation soon.



*** Basis of conclusion except**

- The company has invested in and installed machinery, equipment, software systems for storing and transmitting RIS-PACS medical images under lease contracts, cooperation with hospitals and medical centers with an investment cost of VND 67,541,800,532 as of June 30, 2024 (of which the value handed over to the hospital for use is VND 40,953,427,745 VND, not yet handed over to the hospital is 26,588,372,787 VND). In some hospitals, there has been revenue but due to the lack of specific and uniform guidance on payment for diagnostic imaging services based on the PACS system, due to the fact that the Company still does not have enough reliable basis to fully determine the economic benefits obtained from the lease. the above-mentioned cooperation. However, the Company has recorded depreciation expense for the assets handed over in the business results of the years, the accumulated depreciation value as of June 30, 2024 is VND 18,573,725,968 (of which VND 16,526,054,590 accumulated until December 31, 2023, depreciation in the first 6 months of 2024 is 2,047,671,378 VND). By the applicable audit procedures, we have not determined their impact on the financial statements for the first six months of the fiscal year ended December 31, 2024."

Explanation of the cause: Currently, the Ministry of Health has not yet issued specific regulatory documents and guidelines related to payment for diagnostic imaging services using the PACS system (not printing film). Therefore, the Company does not have sufficient legal basis and reliable data to clearly identify the economic benefits from related investment, association, leasing or cooperation activities.

Immediately after receiving official instructions from the competent authority, the Company will actively coordinate with partners to complete and agree on an appropriate implementation mechanism, ensure compliance with regulations and have a full basis for determining the economic efficiency of this business investment activity.

2. The Company's interim financial statements for the year 2024 and the above information have been published by the Company on the Company's website at the following link:

<https://amvibiotech.com/>

American Vietnamese Biotech Inc commits that the information provided above is honest and accurate.

Thank you very much!

Recipient:

- Ditto.
- Save VP.

AMERICAN VIETNAMESE

BIOTECH INC



GIÁM ĐỐC

Dặng Nhi Nương