

**SARA VIETNAM JOINT STOCK COMPANY**

**INTERIM FINANCIAL REPORT**

**The first 6 months of the fiscal year ending December 31, 2024**

**has been reviewed by**

**NHAN TAM VIET AUDITING COMPANY LIMITED**

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## REPORT OF THE BOARD OF LEADERSHIP

The Board of Directors of Sara Vietnam Joint Stock Company presented its report along with the reviewed interim financial statements for the first 6 months of the fiscal year ending December 31, 2024.

### Overview of the Company

Sara Vietnam Joint Stock Company was established under Business Registration Certificate No. 0101476469, re-issued with business code from Business Registration No. 0103004132 dated April 12, 2004 issued by Hanoi Department of Planning and Investment. During its operation, the Company changed its business registration certificate 21 times. The 21st change of Joint Stock Company Business Registration Certificate was issued on July 30, 2021.

Charter capital according to the 21st Business Registration Certificate: 431,999,740,000 VND

Actual contributed capital as of December 31, 2024: 431,999,740,000 VND

Head office:

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam.

Phone: 024 668 63602

Fax: 04 2818180

Email: [contact@sara.vn](mailto:contact@sara.vn)

Website: [www.sara.vn](http://www.sara.vn)

Tax code: 0 1 0 1 4 7 6 4 6 9

Subsidiaries:

	Head office address	Ownership ratio	Voting rate	Main business lines
Ha Long Osaka High-Tech Equipment Manufacturing Joint Stock Company	Lot A15, Nam Son industrial cluster, Nam Son commune, Ba Che district, Quang Ninh province.	99%	99%	Wholesale of other machinery, equipment and spare parts
Vietnam Japan Production Joint Stock Company	Song Hau Industrial Park - Phase 1, Dong Phu commune, Chau Thanh district, Hau Giang province	98,22%	98,22%	Medical equipment business
Công ty cổ phần phòng khám Healthcare QUẬN 12 (*)	402 Tan Thoi Hiep 07, Quarter 4, Tan Thoi Hiep Ward, District 12, Ho Chi Minh City.	96,25%	96,25%	Wholesale of food medicine, medical equipment.
Công ty Cổ phần Sản xuất Phần	35 BT5 Phap Van Urban Area, Hoang Liet Ward, Hoang Mai	98%	98%	Computer programming

mềm Y tế Việt	District, Hanoi			software production
Công ty Cổ phần Phòng khám Tân Triều	No. 1 Phuc Thinh, Cau Buu, Kien Hung Ward, Ha Dong District, Hanoi.	98%	98%	Medical equipment business
Công ty Cổ phần Phòng khám Healthcare Hậu Giang	No. 16, Street 4, Area 4, Ward III, City. Vi Thanh, Hau Giang province.	98%	98%	Trading in medical equipment and functional foods
Công ty Cổ phần Phòng khám Healthcare Sóc Trăng	Ground floor No. 438 Le Duan Street, Group 4, Ward 4, Soc Trang City.	98%	98%	Medical equipment business

(\* ) Indirect ownership through Vietnam Japan Production Joint Stock Company.

#### Financial situation and business operations

The Company's interim financial situation as of June 30, 2024, interim business results and interim cash flows for the first 6 months of the fiscal year ending December 31, 2024 are presented in the Financial Statements attached to this report (from page 08 to page 35).

#### Events arising during and after the end of the accounting period

Sara Vietnam Joint Stock Company has many years of business in the medical equipment industry. Facing the increasing demand for health care and home medical services, learning from the infusion center model - built and operated according to Japan's international safety standards - specializing in providing medicine, vitamin, protein, therapy and water infusion services to improve patient health, is gradually becoming a popular trend in many countries such as Japan, America, and Thailand. However, in Vietnam, this model is still quite new and has not been widely deployed. At the same time, the projects that the company pursued in the past also did not meet the desired expectations: waste projects were prolonged due to policy problems and were not yet profitable, and public health projects were in a similar situation.

Therefore, the company boldly divests capital from those projects, ceding capital to partners to withdraw from projects that are not its strengths. The company has determined a strategy to strongly develop the clinic and infusion center model in the coming time.

Currently, the Company is conducting the necessary procedures to put the chain of clinic companies in all 63 provinces and cities nationwide into operation, with an expectation of strong development in the future. This issue was also approved at the 2024 Annual General Meeting of Shareholders.

Resolution of the General Meeting of Shareholders No. 1706/2024/NQ-DHĐCD dated June 17, 2024 on changing the purpose of using the remaining capital from the private offering completed in 2021 amounting to 95,560,000,000 VND. Changing the purpose of use from buying a trash incinerator to contributing capital to establish a new one or contributing additional capital to testing centers across the country.

Board of Directors Resolution No. 0601/2025/NQ-HĐQT dated January 6, 2025 and Board of Directors Resolution No. 1701/2025/NQ-HĐQT dated January 17, 2025 on the transfer of all 204,227,000,000 VND of capital contributed at Phu Tho Provincial Obstetrics and Children's Hospital to the Joint Stock Company Viet My Pharmaceutical and Medical Equipment Manufacturing and Trading Division (referred to as Viet My Company). The transfer value to Viet My Company under contract No. 01/2025/HDCN/SARA-VIETMY dated February 15, 2025 is 204,227,000,000 VND. Up to now, Viet My Company has paid the amount of 80,417,000,000 VND. These revenues are used for the purpose of opening clinic companies and testing centers.

(Detailed explanation in V.8)

## Board of Directors and Board of Directors

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

### *Board of Directors*

<u>Full name</u>	<u>Position</u>
Mr. Kazuya Kirino	Chairman
Mr Hoang Van Ba	Prefect
Mr Nguyen Minh Tam	Prefect

### *Control Board*

<u>Full name</u>	<u>Position</u>
Mrs Trinh Thi Duyen	Prefect
Mrs Vu Thi Kim Ngan	Prefect
Mrs Thai Thi Quynh Dung	Prefect

### *Board of Directors*

<u>Full name</u>	<u>Position</u>
Mr Nguyen Minh Tam	General Director

### **Chief accountant**

<u>Full name</u>
Mrs Nguyen Thi Thu Hien

Appointed on February 11, 2025

### **Auditor**

Nhan Tam Viet Auditing Company Limited has reviewed the interim financial statements for the first 6 months of the fiscal year ending December 31, 2024.

### **Confirmation of the Board of Directors**

The Company's Board of Directors is responsible for preparing financial statements that honestly and reasonably reflect the Company's financial situation, business performance results and cash flow situation during the year. In the process of preparing financial statements, the Company's Board of Directors commits to comply with the following requirements:

- Develop and maintain internal control that the Company's Board of Directors determines is necessary to ensure that the preparation and presentation of Financial Statements is free from material errors due to fraud or error;
- Select appropriate accounting policies and apply these policies consistently;
- Make reasonable and prudent assessments and predictions;
- Clearly state whether the applied accounting standards are followed or not, and whether there are any material deviations that need to be disclosed and explained in the Financial Statements;

- Prepare and present financial reports on the basis of compliance with Accounting Standards, Vietnam's corporate accounting regime and legal regulations related to the preparation and presentation of financial reports;
- Prepare financial statements on the basis of continuing business operations, unless it is inappropriate to assume that the Company will continue in business operations.
- The Company's Board of Directors ensures that accounting books are kept to reflect the Company's financial situation, with an honest and reasonable level at any time, and ensures that the Financial Statements comply with current State regulations. At the same time, be responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.
- The Company's Board of Directors commits that the interim financial statements have truly and fairly reflected the financial situation of the Company as of June 30, 2024, the interim business results and the interim cash flow situation for the first 6 months of the fiscal year ending December 31, 2024, in accordance with Accounting Standards, the Vietnamese Enterprise Accounting Regime and in compliance with applicable legal regulations. relating to the preparation and presentation of financial statements.

**Other commitments**

Due to a number of objective reasons, the Company has not fulfilled its obligation to disclose the Financial Statements reviewed by the Auditing company within the prescribed time limit, so the Company's Shares were placed on Warning and Control according to Decision No. 1073,1074/QĐ-SGDHN dated October 7, 2024 of the Hanoi Stock Exchange. The Company commits to perform its obligations immediately after the release of this Report together with the reviewed interim financial statements.

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

Hanoi, February 28, 2025

On behalf of the Board of Directors,

General Director



NGUYEN MINH TAM



## REPORT ON THE RESULTS OF THE REVIEW WORK

### About the Mid-Year Financial Statement

The first 6 months of the fiscal year ended December 31, 2024

Dear : Shareholders, Board of Directors, Board of Directors  
Sara Vietnam Joint Stock Company

We have reviewed the enclosed Interim Financial Statements of Sara Vietnam Joint Stock Company, prepared on February 28, 2025 from page 08 to page 35, including the Interim Balance Sheet as of June 30, 2024, the Interim Business Results Report, The interim cash flow statement for the first 6 months of the fiscal year ended December 31, 2024 and the Explanation to the Mid-Year Financial Statements.

### Responsibilities of the Board of Directors

The Board of Directors of Sara Vietnam Joint Stock Company is responsible for preparing and presenting truthfully and reasonably the mid-year financial statements in accordance with accounting standards, the Vietnamese accounting regime and legal regulations related to the preparation and presentation of the mid-year financial statements and is responsible for the internal control that the Board of Directors determination is necessary to ensure that the preparation and presentation of the mid-year financial statements are free of material errors due to fraud or misrepresentation.

### Responsibilities of the Auditor

It is our responsibility to draw conclusions about the mid-year financial statements based on the results of our review. We have carried out the review work in accordance with the Vietnam Standard on Review Service Contract No. 2410 - Review of Mid-Year Financial Information by the entity's independent auditor.

Mid-year financial information review work includes conducting interviews, mainly interviewing those responsible for financial and accounting matters, and performing analysis and other review procedures. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese auditing standards and therefore does not allow us to achieve assurance that we will be aware of all material issues that may be discovered in an audit. Accordingly, we do not give an audit opinion.

#### Trụ Sở Chính:

Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan,  
Phường Ngọc Khánh, Quận Ba Đình, Thành phố Hà Nội, Việt Nam

[T] (84-24) 3761 3399  
[W] www.vpaudit.vn

[F] (84-24) 3761 5599  
[E] vpa@ntva.vn

#### 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

**Basis of conclusion except**

- As of 30/06/2024, the Company has advances related to the contract to supply equipment to Japan Medical Equipment Co., Ltd. in the amount of VND 41,880,000,000; Kanpeki Japan Joint Stock Company with an amount of 51,215,980,000 VND. These contracts arise from 01/2021 and have exceeded the delivery deadline as the terms of the Contract. By August 30, 2024, the Company has recovered all of the above advance debts, after which the Company makes investments in associated companies. By audit procedures, we are unable to determine the reasonableness of the above transactions as well as their impact on the Financial Statements for the month 6 months of 2024.

- The Company is investing in Famicare Phap Van Joint Stock Company in the amount of VND 9,000,000,000, covering 30% of charter capital. Up to this point, we have not determined the reasonableness of the above investment and its impact on the financial statements of 6 months of 2024

**Conclusion Exclusion**

Based on the results of our review, except for the effect of the issue stated in the paragraph "Basis of the audit conclusions except for the audit", we do not find any problem that makes us believe that the interim financial statements do not reflect truthfully and reasonably on the material aspects of the financial situation of Sara Viet Joint Stock Company as of June 30, 2024 as well as the results of mid-year business activities and the interim cash flow situation for the accounting period from January 1, 2024 to June 30, 2024, in accordance with accounting standards, the accounting regime of Vietnamese enterprises and legal regulations related to the preparation and presentation of financial statements mid-year.

**Other issues**

The interim financial statements for the first 6 months of the fiscal year ended 31/12/2023 and the financial statements for the fiscal year ended 31/12/2023 of Sara Vietnam Joint Stock Company have been reviewed and audited by the Company other than the conclusions and audit opinions except for advances related to the contract for the supply of equipment to the Company Japan Medical Equipment Co., Ltd. with an amount of 41,880,000,000 VND; Kanpeki Japan Joint Stock Company with an amount of 51,215,980,000 VND. This issue continues to affect the Financial Statements for the first 6 months of the fiscal year ending December 31, 2024.

Hanoi, February 28, 2025

**NHAN TAM VIET AUDITING CO., LTD**

**Deputy General Director**



**Nguyen Thi Hanh**

SRC No.: 1690-2023-124-1

**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

**INTERIM FINANCIAL REPORT**

The first 6 months of the fiscal year ending December 31, 2024

Notes to the mid-year financial statements (continued)

**INTERIM BALANCE SHEET**

At June 30, 2024

Unit: VND

ASSETS		Code	Explanation	First number of the year	Final number
<b>A -</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>133.994.287.821</b>	<b>119.470.950.026</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>2.198.476.724</b>	<b>896.513.924</b>
1.	Cash	111		2.198.476.724	896.513.924
2.	Cash equivalents	112		-	-
<b>II.</b>	<b>Short-term financial investments</b>	<b>120</b>		-	-
1.	Trading securities	121		-	-
2.	Allowance for diminution in the value of trading securities	122		-	-
3.	Held-to-maturity investments	123		-	-
<b>III.</b>	<b>Short-term account receivable</b>	<b>130</b>		<b>122.559.582.000</b>	<b>101.564.982.000</b>
1.	Trade receivable	131	V.2	27.653.690.000	9.731.440.000
2.	Advances to suppliers	132	V.3	96.954.892.000	93.879.642.000
3.	Intercompany receivables	133		-	-
4.	Receivables according to the progress of construction contracts	134		-	-
5.	Receivables for current loans	135		-	-
6.	Other current receivables	136	V.4a	6.000.000	8.900.000
7.	Allowance for doubtful debt	137	V.5	(2.055.000.000)	(2.055.000.000)
8.	Shortage of assets waiting for resolution	139		-	-
<b>IV.</b>	<b>Inventories</b>	<b>140</b>		<b>8.784.888.889</b>	<b>16.301.000.000</b>
1.	Inventories	141	V.6	10.324.888.889	17.841.000.000
2.	Allowance for for obsolete inventories	149	V.7	(1.540.000.000)	(1.540.000.000)
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>451.340.208</b>	<b>708.454.102</b>
1.	Short-term prepaid expenses	151		17.251.833	-
2.	Deductible value added tax	152		434.088.375	708.454.102
3.	Tax and other receivables from the State	153		-	-
4.	Government bond repurchase transactions	154		-	-
5.	Others	155		-	-

<b>B -</b>	<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>527.779.208.506</b>	<b>490.432.871.469</b>
<b>I.</b>	<b>Long-term receivable</b>	<b>210</b>		<b>10.153.899.930</b>	<b>10.093.899.930</b>
1.	Trade receivable	211		-	-
2.	Advances to suppliers	212		-	-
3.	Business capital in affiliated units	213		-	-
4.	Intercompany receivables	214		-	-
5.	Receivables for non-current loans	215		-	-
6.	Other non-current receivables	216	V.4b	10.153.899.930	10.093.899.930
7.	Allowance for doubtful debt	219		-	-
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>2.121.792.553</b>	<b>696.124.813</b>
1.	Tangible fixed assets	221	V.6	2.121.792.553	696.124.813
	<i>Historical cost</i>	222		5.091.742.196	3.485.124.014
	<i>Accumulated depreciation</i>	223		(2.969.949.643)	(2.788.999.201)
2.	Finance leases	224		-	-
	<i>Historical cost</i>	225		-	-
	<i>Accumulated depreciation</i>	226		-	-
3.	Intangible fixed assets	227		-	-
	<i>Historical cost</i>	228		-	-
	<i>Accumulated amortization</i>	229		-	-
<b>III.</b>	<b>Investment property</b>	<b>230</b>		<b>-</b>	<b>-</b>
	Historical cost	231		-	-
	Accumulated depreciation	232		-	-
<b>IV.</b>	<b>Long-term work in progress</b>	<b>240</b>	<b>0</b>	<b>515.714.630</b>	<b>436.085.000</b>
1.	Long-term work in progress	241		-	-
2.	Construction in progress	242	V.7	515.714.630	436.085.000
<b>V.</b>	<b>Long-term financial investments</b>	<b>250</b>	<b>V.8</b>	<b>514.967.346.850</b>	<b>479.206.761.726</b>
1.	Investments in subsidiaries	251		275.199.000.000	275.199.000.000
2.	Investment in associates, affiliates	252	V.12	36.000.000.000	-
3.	Equity investments in other entities	253		204.227.000.000	204.227.000.000
4.	Allowance for diminution in the value of long-term financial investments	254	0	(458.653.150)	(219.238.275)
5.	Held-to-maturity investments	255		-	-
<b>VI.</b>	<b>Other non-current assets</b>	<b>260</b>		<b>20.454.543</b>	<b>-</b>
1.	Long-term prepaid expenses	261	0	20.454.543	-
2.	Deferred tax assets	262		-	-
3.	Long-term equipment, supplies, spare parts	263		-	-
4.	Other non-current assets	268		-	-
5.	Lợi thế thương mại	269		-	-
	<b>TOTAL ASSETS</b>	<b>270</b>		<b>661.773.496.327</b>	<b>609.903.821.495</b>

<b>C -</b>	<b>LIABILITIES</b>	<b>300</b>		<b>66.986.426.382</b>	<b>15.702.540.880</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>65.764.926.382</b>	<b>15.702.540.880</b>
1.	Trade payables	311	V.9	4.963.652.696	5.126.084.446
2.	Advances from customers	312	V.10	20.231.500.000	-
3.	Statutory obligations	313	V.11	10.687.336	16.918.336
4.	Payables to employees	314		204.944.097	424.507.142
5.	Accrued expenses	315	V.12	29.574.508	7.397.260
6.	Intercompany payables	316		-	-
7.	Payables according to the progress of the construction contracts	317		-	-
8.	Unrealized revenues	318		-	-
9.	Other non-current payables	319	V.13	95.093.158	72.659.110
10.	Short-term borrowings	320	V.14	40.174.500.000	10.000.000.000
11.	Provision for current payables	321		-	-
12.	Bonus and welfare fund	322		54.974.587	54.974.587
13.	Stabilization fund	323		-	-
14.	Government bond repurchase transactions	324		-	-
<b>II.</b>	<b>Non-current liabilities</b>	<b>330</b>		<b>1.221.500.000</b>	<b>-</b>
1.	Trade payables	331		-	-
2.	Advances from customers	332		-	-
3.	Accrued expenses	333		-	-
4.	Intercompany payables on business capital	334		-	-
5.	Intercompany payables	335		-	-
6.	Unrealized revenues	336		-	-
7.	Other non-current payables	337		-	-
8.	Long-term borrowings	338		1.221.500.000	-
9.	Convertible bonds	339		-	-
10.	Preferred shares	340		-	-
11.	Deferred tax liabilities	341		-	-
12.	Provision for non-current payables	342		-	-
13.	Scientific and technological development fund	343		-	-
<b>D -</b>	<b>OWNERS' EQUITY</b>	<b>400</b>		<b>594.787.069.945</b>	<b>594.201.280.614</b>

<b>I.</b>	<b>Capital</b>	<b>410</b>	<b>V.15</b>	<b>594.787.069.945</b>	<b>594.201.280.614</b>
1.	Issued share capital	411		431.999.740.000	431.999.740.000
-	<i>Common shares with voting rights</i>	<i>411a</i>		<i>431.999.740.000</i>	<i>431.999.740.000</i>
-	<i>Preferred shares</i>	<i>411b</i>		-	-
2.	Share premium	412		(193.750.000)	(193.750.000)
3.	Option to convert bonds	413		-	-
4.	Other capitals of owners	414		-	-
5.	Treasury shares	415		-	-
6.	Asset revaluation differences	416		-	-
7.	Foreign exchange differences	417		-	-
8.	Investment and development fund	418		2.863.107.311	2.863.107.311
9.	Business arrangement support fund	419		-	-
10.	Other funds under owners' equity	420		-	-
11.	Retained earnings	421		160.117.972.634	159.532.183.303
-	<i>Accumulated retained earnings by the end of the previous year</i>	<i>421a</i>		<i>159.532.183.303</i>	<i>158.234.081.591</i>
-	<i>Retained earnings of the current year</i>	<i>421b</i>		<i>585.789.331</i>	<i>1.298.101.712</i>
12.	Funds for capital construction investment	422		-	-
13.	Lợi ích cổ đông không kiểm soát	429		-	-
<b>II.</b>	<b>Other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1.	Funding	431		-	-
2.	Funds that have formed fixed assets	432		-	-
	<b>TOTAL LIABILITES AND OWNERS' EQUITY</b>	<b>440</b>		<b>661.773.496.327</b>	<b>609.903.821.495</b>

Created, February 28, 2025

Scheduler

*Huong*

Tran Thi Thanh Huong

Chief Accountant

*Hien*

nguyen Thi Thu Hie

General Director



Nguyen Minh Tam

**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

**INTERIM FINANCIAL REPORT**

The first 6 months of the fiscal year ending December 31, 2024

Notes to the mid-year financial statements (continued)

**MID-YEAR BUSINESS RESULTS REPORT**

The first 6 months of the fiscal year ending December 31, 2024

Unit: VND

ASSETS		Code	Explanation	First number of the year	Final number
1.	Revenue from sales of goods and rendering of services	01	VI.1	37.295.000.000	4.877.000.000
2.	Revenue deductions	02		-	-
3.	Net revenue from sales of goods and rendering of services	10		37.295.000.000	4.877.000.000
4.	Cost of goods sold	11	VI.2	35.536.111.111	2.533.625.000
5.	Gross profit from sales of goods and rendering of services	20		1.758.888.889	2.343.375.000
6.	Financial income	21	VI.3	1.000.774.199	215.893
7.	Financial expenses	22	VI.4	896.504.151	934.002.876
	In which: interest expenses	23		657.089.275	479.178.083
8.	Phần lãi hoặc lỗ trong công ty liên doanh, liên kết	24		-	-
8.	Selling expenses	25	VI.5	328.874.762	156.459.804
9.	General and administrative expenses	26	VI.6	1.124.470.414	1.504.053.444
10.	Net profit from operating activities	30		409.813.761	(250.925.231)
11.	Other income	31	0	203.857.947	3.771.962.053
12.	Other expenses	32	VI.7	27.882.377	689.303
13.	Other profit	40		175.975.570	3.771.272.750
14.	Accounting profit before tax	50		585.789.331	3.520.347.519
15.	Current corporate income tax expense	51	VI.8		52.049.141
16.	Deferred corporate income tax expense	52		-	-
17.	Net profit after corporate income tax	60		585.789.331	3.468.298.378
19.	Lợi nhuận sau thuế của công ty mẹ	61			3.468.298.378
20.	Lợi nhuận sau thuế của cổ đông không kiểm soát	62		-	-
18.	Basic earnings per share	70	VI.9	-	-
19.	Diluted earnings per share	71		-	-

Scheduler

*Huong*  
Tran Thi Thanh Huong

Chief Accountant

*Hien*  
Nguyen Thi Thu Hien

Created, February 23, 2025



**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

**INTERIM FINANCIAL REPORT**

The first 6 months of the fiscal year ending December 31, 2024

Notes to the mid-year financial statements (continued)

**INTERIM CASH FLOW REPORT**

(According to the indirect method)

The first 6 months of the fiscal year ending December 31, 2024

Unit: VND

ASSETS		Code	Explanation	First number of the year	Final number
<b>I.</b>	<b>Cash flows from operating activities</b>				
1.	<i>Profit before tax</i>	01		585.789.331	3.520.347.519
2.	<i>Adjustments for:</i>				
-	Depreciation of fixed assets and investment properties	02		180.950.442	174.256.200
-	Provisions	03		239.414.876	454.824.793
-	Exchange gains, losses arising from revaluation of monetary items denominated in foreign currency	04		-	-
-	Profits, losses from investing activities	05		(1.000.774.199)	(215.893)
-	Interest expenses	06		657.089.275	479.178.083
-	Other adjustments	07		-	-
3.	<i>Operating income before changes in working capital</i>	08		662.469.725	4.628.390.702
-	Increase, decrease in receivables	09		(20.621.572.455)	27.179.340.050
-	Increase, decrease in inventories	10		7.516.111.111	(9.126.222.500)
-	Increase, decrease in payables	11		19.865.708.254	(7.666.290.607)
-	Increase, decrease in prepaid expenses	12		(37.706.376)	-
-	Increase, decrease in trading securities	13		-	-
-	Interest paid	14		(634.912.027)	(476.164.384)
-	Corporate income tax paid	15		-	(591.936.666)
-	Other proceeds from operating activities	16		-	-
-	Other payments for operating activities	17		-	-
	<i>Net cash flows from operating activities</i>	20		6.750.098.231	13.947.116.595
<b>II.</b>	<b>Cash flows from investing activities</b>				
1.	Payment for purchases or construction of fixed assets and other long - term assets	21		(1.844.909.630)	-
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		(36.000.000.000)	-
6.	Proceeds from disposal of investments in other entities	26		-	-
7.	Interests and dividends received	27		1.000.774.199	215.893
	<i>Net cash flows from investing activities</i>	30		(36.844.135.431)	215.893

III.	Cash flows from financing activities				
1.	Proceeds from share issuance, capital contribution of owners	31			
2.	Money to return contributed capital to owners and buy back				
1.	issued shares of the enterprise	32			-
2.	Drawdown of borrowings	33		41.396.000.000	10.000.000.000
1.	Repayments of borrowings	34		(10.000.000.000)	(24.000.000.000)
2.	Repayments of finance lease	35		-	-
1.	Dividends, profits paid to shareholders	36		-	-
2.	<i>Net cash flows from financing activities</i>	<i>40</i>		<i>31.396.000.000</i>	<i>(14.000.000.000)</i>
1.	Net cash flows during the year	50		1.301.962.801	7.832.488
2.	Cash and cash equivalents at the beginning of year	60	V.1	896.513.924	312.168.990
1.	Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
	Cash and cash equivalents at the beginning of year	70	V.1	2.198.476.725	320.001.478

Created, February 28, 2025

Scheduler

*Huong*

Tran Thi Thanh Huong

Chief Accountant

*Thien*

Thien Thi Thu E



**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City  
INTERIM FINANCIAL REPORT

The first 6 months of the fiscal year ending December 31, 2024

Notes to the mid-year financial statements (continued)

**NOTES TO INTERIM FINANCIAL STATEMENTS**

**The first 6 months of the fiscal year ending December 31, 2024**

**I. CHARACTERISTICS OF THE COMPANY'S OPERATION**

**1. Form of capital ownership: Joint Stock Company**

**2. Business field: Trade and services.**

**3. Overview of the Company**

Sara Vietnam Joint Stock Company was established under Business Registration Certificate No. 0101476469, re-issued with business code from Business Registration No. 0103004132 dated April 12, 2004 issued by Hanoi Department of Planning and Investment. During its operation, the Company changed its business registration certificate 21 times. The 21st change of Joint Stock Company Business Registration Certificate was issued on July 30, 2021.

Charter capital according to the 21st Business Registration Certificate: 431,999,740,000 VND

Actual contributed capital as of December 31, 2024: 431,999,740,000 VND

Head office:

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam.

Phone: 024 668 63602

Fax: 04 2818180

Email: [contact@sara.vn](mailto:contact@sara.vn)

Website: [www.sara.vn](http://www.sara.vn)

Tax code: 0 1 0 1 4 7 6 4 6 9

**4. Business lines:**

- Wholesale of other machinery, equipment and spare parts. Detail:
  - + Wholesale of medical machinery and equipment;
  - + Buying and selling consumable supplies, films, and medical chemicals;
- Pollution treatment and other waste management activities;
- Rental of machinery, equipment and other tangible items without operator
  - Details: Rental of medical machinery and equipment;

**5. Statement on comparability of information on financial statements**

The interim financial statements for the first 6 months of the fiscal year ending December 31, 2024 are completely consistent and ensure comparability with the interim financial statements for the first 6 months of the fiscal year ending December 31, 2023 and the financial statements for the fiscal year ending December 31, 2023.

**6. Staff.**

At the end of the accounting period, the Company had 08 employees (the number at the beginning of the year was 08 employees).

**SARA VIETNAM JOINT STOCK COMPANY**

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**INTERIM FINANCIAL REPORT**

The first 6 months of the fiscal year ending December 31, 2024

**Notes to the mid-year financial statements (continued)****7. Business structure:**

Subsidiaries:

Company name	Head office address	Actual capital contribution	Main business lines
Ha Long Osaka High-tech Equipment Manufacturing Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Nam Son Commune, Ba Che District, Quang Ninh	Province 99%	Wholesale of machinery and medical equipment
Vietnam Japan Production Joint Stock Company Song Hau Industrial	Park - Phase 1, Dong Phu Commune, Chau Thanh District, Hau Giang	Province 98.22%	Manufacturing medical supplies, packaging chemicals
Y Te Viet Software Manufacturing Joint Stock Company	35 BT5 Phap Van Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City	Province 98%	Computer programming, information technology services
Clinic Joint Stock Company Tan Trieu	No. 1 Phuc Thinh, Cau Buu, Kien Hung Ward, Ha Dong District, Hanoi.	Province 98%	General clinic, diagnostic imaging
General clinic, diagnostic imaging Hau Giang Healthcare Clinic Joint Stock Company	No. 16, Road No. 4, Area 4, Ward III, Vi Thanh City, Hau Giang Province	Province 98%	General clinic, diagnostic imaging
Soc Trang Healthcare Clinic Joint Stock Company Ground	No. 438 Le Duan Street, Hamlet 4, Ward 4, Soc Trang City	Province 98%	General clinic, diagnostic imaging

(\*) Indirect ownership through Vietnam Japan Production Joint Stock Company.

**II. FISCAL YEAR, CURRENCY UNIT USED IN ACCOUNTING****1. Fiscal year**

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

**2. Currency used in accounting**

The currency used in accounting is Vietnam Dong (VND) because revenues and expenditures are mainly made in VND currency.

**III. APPLIED ACCOUNTING STANDARDS AND REGIME****1. Applicable accounting standards**

The Company applies accounting standards, Vietnam's corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding implementation. Accounting standards of the Ministry of Finance in preparing and presenting financial statements.

**SARA VIETNAM JOINT STOCK COMPANY**

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INTERIM FINANCIAL REPORT

The first 6 months of the fiscal year ending December 31, 2024

Notes to the mid-year financial statements (continued)

**2. Declaration of compliance with accounting standards and accounting regimes**

The Board of General Directors ensures compliance with the requirements of accounting standards and the Vietnamese corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing financial reports.

**IV. APPLICABLE ACCOUNTING POLICIES**

**1. Basis for preparing financial statements**

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

Users of these Separate Financial Statements should read these Separate Financial Statements in conjunction with the interim consolidated financial statements of the Company and its Subsidiaries ("Group") for the first 6 months of the fiscal year ending December 31, 2024 to have enough information about the financial situation, business results and cash flow flows of the entire Group.

**2. Cash and cash equivalents**

Money includes cash in hand, demand bank deposits, monetary gold used for value storage functions, excluding gold classified as inventory used as raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with a redemption period or maturity of no more than 3 months from the date of purchase, are easily convertible into a specified amount of cash and do not have much risk of conversion into cash.

**3. Financial investments**

Loans

Loans are determined at cost less provisions for bad debts. Provision for bad debts of loans is established based on the expected level of loss that may occur.

Investments in subsidiaries, joint ventures, and associates

Subsidiary company

A subsidiary is an enterprise under the control of the Enterprise. Control is achieved when the Enterprise has the ability to control the financial and operating policies of the receiving enterprise in order to obtain economic benefits from that enterprise's activities.

Investments in subsidiaries and affiliated companies are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded according to the fair value of the non-monetary asset at the time of generation.

Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received/recorded at par value is not recorded.

## SARA VIETNAM JOINT STOCK COMPANY

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The first 6 months of the fiscal year ending December 31, 2024

Notes to the mid-year financial statements (continued)

Loss provisions for investments in subsidiaries and affiliated companies are set aside when the subsidiary or affiliated company suffers a loss at a level equal to the difference between the actual capital contribution of the parties in the subsidiary, joint venture or associate and the actual equity multiplied by the capital contribution ratio of the Enterprise compared to the total actual capital contribution of the parties in the subsidiary or associate. If a subsidiary or affiliated company is the subject of a consolidated financial statement, the basis for determining loss provisions is the consolidated financial statement.

Increases and decreases in provisions for investment losses in subsidiaries and affiliated companies that need to be appropriated at the end of the fiscal year are recorded in financial expenses.

### Investments in equity instruments of other entities

Investments in capital instruments of other entities include investments in capital instruments but the Enterprise does not have control, joint control or significant influence over the invested party.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received/recorded at par value is not recorded (except for state-owned companies that comply with current legal regulations).

Loss provisions for investments in equity instruments of other entities are made as follows:

- For investments in listed stocks or fair value of investments that are reliably determined, provisioning is based on the market value of the shares.
- For investments whose fair value cannot be determined at the time of reporting, provision is made based on the investee's loss with the level of provision equal to the difference between the actual capital contribution of the parties at the other unit and the actual equity multiplied by the capital contribution ratio of the Enterprise compared to the total actual capital contribution of the parties at the other unit.

Increases and decreases in provisions for investment losses in other units' capital instruments that need to be appropriated at the end of the fiscal year are recorded in financial expenses.

## 4. Accounts receivable

Receivables are presented at book value less provisions for doubtful debts.

The classification of receivables as customer receivables and other receivables is done according to the following principles:

- Receivables from customers reflect receivables of a commercial nature arising from purchase-sale transactions between the company and buyers who are independent units of the company, including receivables from export sales entrusted to other units.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

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

- For overdue receivables:
  - 30% of the value for receivables overdue from 6 months to less than 1 year.

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The first 6 months of the fiscal year ending December 31, 2024

### Notes to the mid-year financial statements (continued)

- 50% of the value for receivables overdue from 1 year to less than 2 years.
- 70% of the value for receivables overdue from 2 years to less than 3 years.
- 100% of value for debts receivable from 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

#### 5. Inventory

Inventories are goods recorded at the lower of cost and net realizable value. The original cost of inventory is determined including purchase costs and other directly related costs incurred to bring the inventory to its present location and condition.

Net realizable value is the estimated selling price of inventories in the normal production and business period minus the estimated costs to complete and the estimated costs necessary for their consumption. The value of inventory is calculated according to the weighted average method and is accounted for according to the permanent declaration method.

Provision for devaluation of inventory is made for each inventory item whose original cost is greater than its net realizable value. For services provided in progress, the provision for discounts is calculated according to each type of service with a separate price. Increases and decreases in inventory balances that need to be appropriated at the end of the fiscal year are recorded in the cost of goods sold.

#### 6. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. The company's prepaid expenses are tool costs.

Tools, utensils

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

#### 7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The historical cost of tangible 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 incurred after initial recognition are only recorded as an increase in the historical cost of a fixed asset if these costs definitely increase future economic benefits due to the use of that asset. Incurred costs that do not satisfy the above conditions are recorded as production and business costs in the period.

When tangible 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.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Depreciation years for tangible fixed assets are as follows:

Type of fixed assets	Number of years
Machinery and equipment	10
Transmission means of transport	06

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Notes to the mid-year financial statements (continued)

**8. Construction in progress costs**

Construction in progress costs reflect costs directly related (including related interest costs in accordance with the company's accounting policy) to assets under construction, machinery and equipment being installed for production, rental and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

**9. Liabilities and payable expenses**

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

The classification of payables as payables to vendors, payable expenses, internal payables and other payables is done according to the following principles:

- Accounts payable reflect commercial payables arising from purchases of goods, services, assets and the seller is an independent unit of the company, including payables when imported through consignees.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid because there are no invoices or insufficient records and accounting documents, and amounts payable to employees for vacation wages and pre-deducted production and business expenses.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing goods and services.

**10. Equity**

Owner's capital contribution

Owner's contributed capital is recorded according to the actual amount of capital contributed by shareholders

Other capital of the owner

Other capital is formed by additions from business performance results, re-evaluation of assets and the remaining value between the fair value of donated, donated or sponsored assets after deducting taxes payable (if any) related to these assets.

**11. Profit distribution**

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items in undistributed after-tax profits that can affect cash flow and the ability to pay dividends such as interest from re-evaluation of assets contributed as capital, profits due to re-evaluation of monetary items, financial instruments and other non-monetary items.  
Other funds

Funds are appropriated and used according to the Company's Charter and the Annual General Meeting of Shareholders' Resolutions

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

**12. Revenue and income recognition**

a) Sales revenue

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

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The first 6 months of the fiscal year ending December 31, 2024

Notes to the mid-year financial statements (continued)

- The Company has transferred most of the risks and benefits associated with ownership of 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.
- Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the products or goods purchased under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the 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 provision**

Revenue from a service provision transaction is recognized when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period. The result of a service provision transaction is determined when all of the following conditions are satisfied:

- Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right 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 provided.
- Ability to gain economic benefits from the transaction providing that service.
- Determine the work completed at the end of the fiscal year.
- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

**c) Interest**

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.

**13. Cost of goods sold.**

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

**14. Borrowing costs**

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

**15. Corporate income tax**

**Current income tax**

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and carried forward losses.

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**INTERIM FINANCIAL REPORT**

The first 6 months of the fiscal year ending December 31, 2024

**Notes to the mid-year financial statements (continued)****16. Related parties**

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

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

In considering the relationship between related parties, more emphasis is placed on the nature of the relationship than the legal form.

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

**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**

<b>1.Cash and cash equivalents</b>	<b>Final number</b>	<b>First number of the year</b>
Cash	2,144,492,982	662,121,870
Demand deposits	53,983,742	234,392,054
<b>Total</b>	<b>2,198,476,724</b>	<b>896,513,924</b>

**2. Short-term receivables from customers**

	<b>Final number</b>		<b>First number of the year</b>	
	<b>Reserve</b>	<b>Value</b>	<b>Reserve</b>	<b>Value</b>
Can Tho High-Tech Investment Joint Stock Company	6,850,000,000	-	6,850,000,000	-
Ha Long Tokyo High-Tech Medical and Environmental Joint Stock Company	307,690,000	-	2,881,440,000	-
Sara Phu Tho Joint Stock Company	17,608,500,000	-	-	-
Sara Investment and Development Joint Stock Company	2,887,500,000	-	-	-
<b>Total</b>	<b>27,653,690,000</b>	<b>-</b>	<b>9,731,440,000</b>	<b>-</b>

**3. Short-term prepayment to seller**

	<b>Final number</b>		<b>First number of the year</b>	
	<b>Reserve</b>	<b>Value</b>	<b>Reserve</b>	<b>Value</b>
Japan Medical Equipment Co., Ltd.	41,880,000,000	-	41,880,000,000	-
Kanpeki Japan Joint Stock Company(*)	53,680,000,000	-	51,215,980,000	-
OTHER SUBJECTS	1,394,892,000	-	783,662,000	-
<b>Community</b>	<b>96,954,892,000</b>	<b>-</b>	<b>93,879,642,000</b>	<b>-</b>

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Notes to the mid-year financial statements (continued)

(\*) These are advances for the purpose of purchasing machinery, software, and medical equipment to serve production and business activities. However, due to the time limit for providing the machine, the parties decided to cancel the contract and refund the money. Up to now, the Company has recovered the entire amount advanced.

**4. Other receivables**

## a) Short-term

	Final number		First number of the year	
	Reserve	Value	Reserve	Value
Betting, deposit	6,000,000	-	6,000,000	-
Bong Sen Fund Management Company	-	-	2,900,000	-
<b>Total</b>	<b>6,000,000</b>	<b>-</b>	<b>8,900,000</b>	<b>-</b>

## b) Long term

	Final number		First number of the year	
	Reserve	Value	Reserve	Value
Sara Vung Tau Joint Stock Company(*)	6,171,700,000	-	6,171,700,000	-
Sara Phu Tho Joint Stock Company(**)	3,922,199,930	-	3,922,199,930	-
Other margin deposits	60,000,000	-	-	-
<b>Total</b>	<b>10,153,899,930</b>	<b>-</b>	<b>10,093,899,930</b>	<b>-</b>

(\*) Is a business cooperation investment with Sara Vung Tau Joint Stock Company in the Project "Centralized medical waste treatment area using negative pressure - smokeless combustion technology in Ba Ria Vung Tau province" according to Business Cooperation Contract No. 02/2020/HDHT/SRAVN-SRAVT dated June 5, 2020, the total expected capital of the Project is 123,434,000,000 VND, of which Sara Vietnam Joint Stock Company (Sara Company) contributed 58,013,980,000 VND equivalent to 47% of total capital; period of 50 years, the ratio of capital contribution and profit division is 47:53. According to contract appendix No. 01/PLHD/1203/2021/SRA-SARAVT dated March 12, 2021, Sara Company's capital contribution ratio to the project is 5% of total investment capital and distributed profit is 5% of profit after tax. By 2021, Sara Company has recovered the amount of 51,942,780,000 VND, the remaining cooperation amount is 6,171,700,000 VND. Up to now, the Company has recovered the entire above amount.

(\*\*) Is a business cooperation investment with Sara Phu Tho Joint Stock Company in the Project "Centralized medical waste treatment area using smokeless negative pressure combustion technology" according to Business Cooperation Contract No. 1808/2016/HDHTKD-SRAPT dated November 15, 2016, the total expected capital of the Project is 78,443,998,595 VND, of which the Company Sara Vietnam shares contribute 3,922,199,930 VND equivalent to 5% of total capital; 50 year period, capital contribution and profit sharing ratio is 5:95.

Up to now, the Company has recovered the entire above amount.

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 INTERIM FINANCIAL REPORT

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Notes to the mid-year financial statements (continued)

**5. Bad debt**

	Final number		First number of the year	
	Original price	Recoverable value	Original price	Recoverable value
Can Tho High-Tech Investment Joint Stock Company	6,850,000,000	4,795,000,000	6,850,000,000	4,795,000,000
<b>Total</b>	<b>6,850,000,000</b>	<b>4,795,000,000</b>	<b>6,850,000,000</b>	<b>4,795,000,000</b>

**6. Inventory**

	Final number		First number of the year	
	Reserve	Value	Value	Reserve
Goods	10,324,888,889	(1,540,000,000)	17,841,000,000	(1,540,000,000)
<b>Total</b>	<b>10,324,888,889</b>	<b>(1,540,000,000)</b>	<b>17,841,000,000</b>	<b>(1,540,000,000)</b>

**7. Increase or decrease in tangible fixed assets**

	Machinery and equipment	Means of transport and transmission	Total
<b>Beginning Balance</b>	<b>3,485,124,014</b>	-	<b>3,485,124,014</b>
Increase for the Period	-	1,606,618,182	1,606,618,182
<b>Final number</b>	<b>3,485,124,014</b>	<b>1,606,618,182</b>	<b>5,091,742,196</b>
<b>In there:</b>			
<b>Depreciated but still in use</b>	-	-	-
Accumulated depreciation value			
First number of the year	2,788,999,201	-	2,788,999,201
Depreciation during the period	174,256,200	6,694,242	180,950,442
<b>Final number</b>	<b>2,963,255,401</b>	<b>6,694,242</b>	<b>2,969,949,643</b>
<b>Remaining value</b>			
First number of the year	696,124,813	-	696,124,813
<b>Final number</b>	<b>521,868,613</b>	<b>1,599,923,940</b>	<b>2,121,792,553</b>

Tangible fixed assets are VINFAST VF9 PLUS cars with original price and GTX of 1,606,618,182 VND and 1,466,039,094 VND being mortgaged for the loan at Shinhan Bank Vietnam Limited - Hoan Kiem Branch - Long Bien Transaction Office.

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Notes to the mid-year financial statements (continued)

**8. Construction unfinished**

	Beginning balance	Expenses incurred during period	the Transferred to prepaid expenses	Transferred to fixed assets during period	Closing balance
Construction unfinished	436,085,000	79,629,630	-	-	515,714,630
<i>Lang Son waste incinerator project</i>	436,085,000	79,629,630	-	-	515,714,630
<b>Total</b>	<b>436,085,000</b>	<b>79,629,630</b>	<b>-</b>	<b>-</b>	<b>515,714,630</b>

**9. Long-term financial investments**

	Final number		First number of the year	
	Original price	Reserve	Original price	Reserve
<i>Investment in subsidiaries</i>	<i>275,199,000,000</i>	<i>(458,653,150)</i>	<i>275,199,000,000</i>	<i>(219,238,275)</i>
Ha Long Osaka High-tech Equipment Manufacturing Joint Stock Company (1)	69,399,000,000	-	69,399,000,000	-
Vietnam Japan Production Link Joint Stock Company (2)	88,200,000,000	-	88,200,000,000	-
Yte Viet Software Manufacturing Joint Stock Company(3)	29,400,000,000	-	29,400,000,000	-
Tan Trieu Clinic Joint Stock Company (4)	29,400,000,000	(139,820,935)	29,400,000,000	-
Healthcare Clinic Joint Stock Company Hau Giang (5)	29,400,000,000	-	29,400,000,000	-
Healthcare Clinic Joint Stock Company Soc Trang (6)	29,400,000,000	(318,832,215)	29,400,000,000	(219,238,275)
<i>Investment in joint ventures aassociates</i>	<i>36,000,000,000</i>	<i>-</i>	<i>-</i>	<i>-</i>
FAMICARE PHAP VAN JOINT STOCK COMPANY (7)	9,000,000,000	-	-	-
GOLAB PHAP VAN TESTING CENTER JOINT STOCK COMPANY (8)	9,000,000,000	-	-	-
GOLAB GO VAP TESTING CENTER JOINT STOCK COMPANY (9)	9,000,000,000	-	-	-
GOLAB NINH PHUC TESTING CENTER JOINT STOCK COMPANY (10)	9,000,000,000	-	-	-
<i>Investment in capital contribution to other units</i>	<i>204,227,000,000</i>	<i>-</i>	<i>204,227,000,000</i>	<i>-</i>
Obstetrics and Pediatrics Center, Phu Tho	204,227,000,000	-	204,227,000,000	-
<b>Total</b>	<b>515,426,000,000</b>	<b>(458,653,150)</b>	<b>479,426,000,000</b>	<b>(219,238,275)</b>

(1) Investment in Ha Long Osaka High-Tech Equipment Manufacturing Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 5702075936, changed for the second time on August 14, 2023. Accordingly, the Company contributes an amount of 69,399,000,000 VND equivalent to 99% of charter capital.

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(2) Investment in Vietnam Japan Production Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 6300345260, changed for the 3rd time on November 17, 2023. Accordingly, the Company contributes an amount of 88,200,000,000 VND equivalent to 98.22% of charter capital.

(3) Investment in Viet Medical Software Production Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 0109725491 issued by the Department of Planning and Investment of Hau Giang province on August 2, 2021. Accordingly, the Company contributed an amount of 29,400,000,000 VND equivalent to 98% of charter capital.

(4) Investment in Tan Trieu Clinic Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 0109734577 issued by Hanoi Department of Planning and Investment on August 18, 2021. Accordingly, the Company owns an amount of 29,400,000,000 VND equivalent to 98% of charter capital.

(5) Investment in Hau Giang Healthcare Clinic Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 6300346338 issued by the Department of Planning and Investment of Hau Giang province on July 23, 2021. Accordingly, the Company contributed 29,400,000,000 VND equivalent to 98% of charter capital.

(6) Investment in Soc Trang Healthcare Clinic Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 2200794804 issued by the Department of Planning and Investment of Soc Trang province for the first time on August 16, 2021. To date, the Company has contributed an amount of 29,400,000,000 VND, equivalent to 98% of charter capital.

(7) Investment in Famicare Phap Van Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 0110759801 issued by Hanoi Department of Planning and Investment, changed for the first time on July 1, 2024. To date, the Company has contributed an amount of 9,000,000,000 VND, equivalent to 30% of charter capital.

(8) Investment in Golab Phap Van Testing Center Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 0110759791 issued by Hanoi Department of Planning and Investment for the first time on June 21, 2024. To date, the Company has contributed an amount of 9,000,000,000 VND, equivalent to 30% of charter capital.

(9) Investment in Golab Go Vap Testing Center Joint Stock Company according to Joint Stock Company Business Registration Certificate No. 0318530922 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on June 24, 2024. To date, the Company has contributed an amount of 9,000,000,000 VND, equivalent to 30% of charter capital.

(10) Investment in Vinh Phuc Golab Testing Center Joint Stock Company according to the Joint Stock Company Business Registration Certificate No. 2500720899 issued by the Department of Planning and Investment of Vinh Phuc province for the first time on June 21, 2024. To date, the Company has contributed an amount of 9,000,000,000 VND, equivalent to 30% of charter capital.

(11) Is an investment in Phu Tho Provincial General Hospital to invest in building the Obstetrics and Pediatrics Center under Phu Tho Provincial General Hospital according to capital contribution contract No. 01/2019/HD/BVDKPT-SRA dated September 24, 2019 and Appendix No.: 01/2019/HD/BVDKTTP/SRA dated October 11, 2019 and Appendix No. 02/2019/HD/BVDKTTP/SRA dated October 29, 2019, capital contribution amount is 204,227,000,000 VND, contribution term is 36 years. The company is issued a Capital Contribution Certificate corresponding to each capital contribution. By June 30, 2024, the Company has contributed capital to Phu Tho Provincial General Hospital of 204,227,000,000 VND.

On February 15, 2025, the Company transferred its capital contribution to Viet My Pharmaceutical and Medical Equipment Production and Trading Joint Stock Company under contract No. 01/2025/HDCN/SARA-VIETMY, transfer price is 204,227,000,000 VND. Transfer period from signing date to March 31, 2025. The first installment pays 50% of the total transfer value within 30 days, the second installment pays the remaining 50% before March 31, 2025. Up to now, Viet My Company has transferred the amount of 80,417,000,000 VND to Sara.

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Notes to the mid-year financial statements (continued)**10. Short-term payables to suppliers**

	<u>Final number</u>	<u>First number of the year</u>
Bong Sen Fund Management Joint Stock Company	-	203,857,947
3P Medical Equipment and Instruments Company Limited	1,268,700,000	1,268,700,000
Medicare Can Tho Joint Stock Company	2,887,500,000	2,887,500,000
Viet My Investment Joint Stock Company	626,000,000	626,000,000
Other suppliers	181,452,696	140,026,498
<b>Total</b>	<b><u>4,963,652,696</u></b>	<b><u>5,126,084,445</u></b>

**11. Buyer pays in advance**

	<u>Final number</u>	<u>First number of the year</u>
ViNam Joint Stock Company	20,231,500,000	-
<b>Community</b>	<b><u>20,231,500,000</u></b>	<b><u>-</u></b>

**12. Taxes and amounts payable to the State**

	<u>Beginning of year number</u>	<u>Amount ayable</u>	<u>Amount paid</u>	<u>Final number</u>
Personal income tax	16,918,336	12,316,770	(18,547,770)	10,687,336
Other taxes	-	24,113,639	(24,113,639)	-
<b>Total</b>	<b><u>16,918,336</u></b>	<b><u>36,430,409</u></b>	<b><u>(42,661,409)</u></b>	<b><u>10,687,336</u></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 is subject to different interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.

**Value added tax**

The company pays value added tax according to the deduction method. Value added tax tax rates are as follows:

- Revenue from selling medical supplies and equipment 5%
- Revenue from providing testing, screening, and imaging services affiliated with hospitals is not taxable
- Other activities 8%, 10%

**Corporate income tax**

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

Other taxes The company declares and submits according to regulations.

**13. Short-term payable expenses**

	<u>Final number</u>	<u>First number of the year</u>
Interest expenses payable	29,574,508	7,397,260
<b>CommunityCommunity</b>	<b><u>29,574,508</u></b>	<b><u>7,397,260</u></b>

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Notes to the mid-year financial statements (continued)**14. Other short-term payables**

	Final number	First number of the year
Union fees	9,608,573	9,608,573
Social insurance	17,877,132	-
Health insurance	3,154,788	-
Unemployment insurance	1,402,128	-
Other short-term payables	63,050,537	63,050,537
<b>Total</b>	<b>95,093,158</b>	<b>72,659,110</b>

**15. Loans and financial lease debt****b) Short term**

	Final number		First number of the year	
	Numerical	Value has the ability to repay debt	Numerical	Value has the ability to repay debt
<b>Short-term bank loan</b>	<b>25,000,000,000</b>	<b>25,000,000,000</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	10,000,000,000	10,000,000,000
Kien Long Commercial Joint Stock Bank (1)	25,000,000,000	25,000,000,000	-	-
<b>Short-term loans from other organizations</b>	<b>15,000,000,000</b>	<b>15,000,000,000</b>	-	-
Clinic Joint Stock Company				
Viet Tri (2)	15,000,000,000	15,000,000,000	-	-
Long-term loan due for repayment (see Note No. V.15b)	174,500,000	174,500,000	-	-
<b>Total</b>	<b>40,174,500,000</b>	<b>40,174,500,000</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>

1) Is a loan from Kien Long Commercial Joint Stock Bank - Hanoi Branch under credit limit contract No. 287/TB - NHKL dated May 20, 2024. The purpose of the loan is to supplement working capital to serve production and business activities. The contractual limit is 25,000,000,000 VND. The validity period of the credit limit is 12 months, the loan interest rate is specified on each debt receipt. The loan is guaranteed by the Real Estate Mortgage Contract according to the Certificate of Land Use Rights No. AO 706988 issued by the People's Committee of Hoang Mai District on August 12, 2009, the number in the certificate book: 02281/1991/QD-UB owned by Ms. Nguyen Phuong Hanh and Mr. Le Van Huong. The value of the collateral is 31,397,000,000 VND.

(2) Is a loan from Viet Tri Clinic Joint Stock Company under capital support contract No. 02/HDHT/PKVT - SRA dated June 12, 2024 with the amount of 15,000,000,000 VND. Loan term is within 03 months, interest rate is 3.5%/year if not repaid after 30 days from the date of receiving the loan, loan is in the form of no collateral, the purpose of the loan is to supplement working capital, serving production and business activities.

Details arising on short-term loans during the period are as follows:

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Notes to the mid-year financial statements (continued)

	Beginning balance	Amount of loans incurred during the year	Carryover from loans and long-term debt	Amount of loans repaid during the year	Closing balance
Short-term bank loan	10,000,000,000	25,000,000,000	-	(10,000,000,000)	25,000,000,000
Short-term loans from other organizations	-	15,000,000,000	-	-	15,000,000,000
Long-term loan due to be repaid	-	-	174,500,000	-	174,500,000
<b>Community</b>	<b>10,000,000,000</b>	<b>40,000,000,000</b>	<b>174,500,000</b>	<b>(10,000,000,000)</b>	<b>40,174,500,000</b>

b) Long term

This is a loan from Shinhan Bank Vietnam Limited - Hoan Kiem Branch - Long Bien Transaction Office under credit contract number SHBVN/LB/HDTD/2024/793400008002 dated June 25, 2024. The purpose of the loan is to pay the cost of buying a 100% new Black VINFAST VF9 PLUS car. Credit limit under the contract is 1,396,000,000 VND, term 96 months, interest rate 7.1% in the first 6 months, 8.8% in the next 30 months, then will be adjusted. The loan is guaranteed by a black car VINFAST VF9 PLUS license plate 30L - 091.24 under mortgage contract number SHBVN/LB/HDTC/2024/793400008002 signed on June 25, 2024. Details arising on short-term loans during the period are as follows:

	Beginning balance	Amount of loans incurred during the year	Carryover from loans and long-term debt	Amount of loans repaid during the year	Closing balance
Long-term bank loan	-	1,396,000,000	(174,500,000)	-	1,221,500,000
<b>Total</b>	<b>-</b>	<b>1,396,000,000</b>	<b>(174,500,000)</b>	<b>-</b>	<b>1,221,500,000</b>

**16. Equity**

	Owner's investment capital	Share capital surplus	Investment and development fund	Profit	Total
				after tax notyet distributed	
Balance at the beginning of the previous year	431,999,740,000	(193,750,000)	2,863,107,311	158,234,081,591	592,903,178,902
Previous year's profit	-	-	-	1,298,101,712	1,298,101,712
<b>Balance at the end of the previous year</b>	<b>431,999,740,000</b>	<b>(193,750,000)</b>	<b>2,863,107,311</b>	<b>159,532,183,303</b>	<b>594,201,280,614</b>
Balance at the beginning of this year	431,999,740,000	(193,750,000)	2,863,107,311	159,532,183,303	594,201,280,614
Profit in this period	-	-	-	585,789,331	585,789,331
<b>Balance at the end of this period</b>	<b>431,999,740,000</b>	<b>(193,750,000)</b>	<b>2,863,107,311</b>	<b>160,117,972,634</b>	<b>594,787,069,945</b>

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**Notes to the mid-year financial statements (continued)*****Share***

	<b>Final number</b>	<b>First number of the year</b>
Number of shares registered to issue	43,199,974	43,199,974
Number of shares sold to the public	43,199,974	43,199,974
- Common shares	43,199,974	43,199,974
- Preferred shares	-	-
Number of outstanding shares	43,199,974	43,199,974
- Common shares	43,199,974	43,199,974
- Preferred shares	-	-
Par value of outstanding shares: 10,000 VND.		

**17. Items off the interim balance sheet**

	<b>Final number</b>	<b>First number of the year</b>
Bad debts have been resolved	950,000,000	950,000,000
Phuoc Thuy private enterprise	500,000,000	500,000,000
<i>UAC Urban Architecture Consulting Joint Stock Company</i>	450,000,000	450,000,000

**II. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

<b>1. Sales and service revenue</b>	<b>This year</b>	<b>Last year</b>
Sales and service revenue	37.295.000.000	4.877.000.000
<b>Total</b>	<b>37.295.000.000</b>	<b>4.877.000.000</b>

<b>2. Cost of goods sold</b>	<b>This year</b>	<b>Last year</b>
Cost of goods sold	35,536,111,111	2,533,625,000
<b>Total</b>	<b>35,536,111,111</b>	<b>2,533,625,000</b>

**3, Financial revenue**

	<b>This year</b>	<b>Last year</b>
Deposit Interest	774,199	215,893
Share Investment Interest	1,000,000,000	-
<b>Total</b>	<b>1,000,774,199</b>	<b>215,893</b>

**4, Financial costs**

	<b>This year</b>	<b>Last year</b>
Interest expense	657,089,275	479,178,083
Financial costs	239,414,876	454,824,793
<b>Total</b>	<b>896,504,151</b>	<b>934,002,876</b>

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Notes to the mid-year financial statements (continued)**5, Selling expenses**

	This year	Last year
Employee expenses	328,874,762	156,459,804
<b>Total</b>	<b>328,874,762</b>	<b>156,459,804</b>

**6, Business management costs**

	This year	Last year
Employee expenses	543,641,654	720,955,096
Cost of office supplies	8,386,533	-
Fixed asset depreciation expense	180,950,442	174,256,200
Cost of services purchased from outside	210,536,645	510,312,404
Other expenses	180,955,140	98,529,744
<b>Add</b>	<b>1,124,470,414</b>	<b>1,504,053,444</b>

**7, Other income**

	This year	Last year
Collect economic contract fines	-	3,770,038,356
Other income	203,857,947	1,923,697
<b>Add</b>	<b>203,857,947</b>	<b>3,771,962,053</b>

**8, Current corporate income tax expenses**

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

	This period
Total accounting profit before tax	585,789,331
Adjustments to increase or decrease accounting profits to determine profits subject to corporate income tax:	(689,926,331)
- Adjustments increase	310,073,669
Fines for late payment of taxes and insurance	27,882,377
Interest expenses are excluded	282,191,292
- Reduced adjustments	(1,000,000,000)
Dividends and profits are distributed	(1,000,000,000)
Taxable income	(104,137,000)
Taxable income	-
Corporate income tax rate	20%
Corporate income tax must be paid at the common tax rate	-
Current corporate income tax expenses	-

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**Notes to the mid-year financial statements (continued)****9. Basic earnings per share**

Enterprises do not calculate this indicator on their separate financial statements because according to the provisions of accounting standard No. 30 on "Earnings per share" requires that if an enterprise must prepare both a separate financial statement and a consolidated financial statement, it must only present information about earnings per share according to the provisions of this standard on the consolidated financial statements.

**10. Production and business costs by factor**

	<b>This year</b>	<b>Last year</b>
Labor costs	872,516,416	877,414,900
Fixed asset depreciation expense	180,950,442	174,256,200
Cost of services purchased from outside	210,536,645	510,312,404
Other costs	189,341,673	98,529,744
Add	<b>1,453,345,176</b>	<b>1,660,513,248</b>

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

Parties related to the Enterprise 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 (Board of Directors, chief accountant). Individuals related to key management members are close members of the key management members' families.

*Income of key management members*

	<b>This year</b>	<b>Last year</b>
Mr Nguyen Minh Tam	192.000.000	192.000.000
Total	<b>192.000.000</b>	<b>192.000.000</b>

During the year, the unit did not have transactions with related parties.

The assets owned by Ms. Nguyen Phuong Hanh and Mr. Le Van Huong are land use rights that are being secured by the mortgage company for loans at the Bank. For details, see Note No. V.15a.

**B, Transactions with other related parties**

Other related parties to the Enterprise include: subsidiaries, affiliated companies, jointly controlled businesses, individuals with direct or indirect voting rights in the Enterprise and close members of their families, businesses managed by key management employees and individuals with direct or indirect voting rights of the Enterprise and close members of their families.

Other parties related to the Enterprise include:

Vietnam Japan Production Joint Stock Company	Subsidiary company
Ha Long OSAKA High-tech Equipment Joint Stock Company	Subsidiary company
Healthcare Hau Giang Clinic Joint Stock Company	Subsidiary company
VIET MEDICAL Software Production Joint Stock Company	Subsidiary company

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**Notes to the mid-year financial statements (continued)**

TAN TRIEU Clinic Joint Stock Company	Subsidiary company
SOC TRANG Healthcare Clinic Joint Stock Company	Subsidiary company
Healthcare Clinic Joint Stock Company DISTRICT 12	Subsidiary company

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

	This year	Last year
Vietnam Japan Production Joint Stock Company: Receive dividends during the period	1,000,000,000	
<b>Capital contribution during the period:</b>		
Famicare Phap Van Joint Stock Company	9,000,000,000	-
Golab Phap Van Testing Center Joint Stock Company	9,000,000,000	-
Golab Go Vap Testing Center Joint Stock Company	9,000,000,000	-
Golab Vinh Phuc Testing Center Joint Stock Company	9,000,000,000	

At the end of the accounting period, debts to related parties are presented in detail in Note No. VI.3.

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

	Book value		Reasonable value	
	This year	Last year	This year	Last year
<b>Financial assets</b>				
Cash and equivalents	2,198,476,724	896,513,924	2,198,476,724	896,513,924
Receivable customers	25,598,690,000	7,676,440,000	25,598,690,000	7,676,440,000
Other receivables	10,159,899,930	10,102,799,930	10,159,899,930	10,102,799,930
Add	<u>37,957,066,654</u>	<u>18,675,753,854</u>	<u>37,957,066,654</u>	<u>18,675,753,854</u>
<b>Financial liabilities</b>				
Loans and debt	41,396,000,000	10,000,000,000	41,396,000,000	10,000,000,000
Must pay the seller	4,963,652,696	5,126,084,445	4,963,652,696	5,126,084,445
Other payables	329,611,763	504,563,512	329,611,763	504,563,512
Add	<u>46,689,264,459</u>	<u>15,630,647,957</u>	<u>46,689,264,459</u>	<u>15,630,647,957</u>

The fair value of financial assets and financial liabilities is reflected in the amount at which the financial instrument could be converted in a current transaction between knowledgeable and willing parties.

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

- The fair value of cash and cash equivalents, customer receivables, loans, other receivables, loans, payables to vendors and other short-term payables is equivalent to the book value (minus provisions for the estimated unrecoverable portion) of these items due to their short term.

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#### Notes to the mid-year financial statements (continued)

• The fair value of loans, customer receivables, other receivables, loans, payables to sellers and other long-term payables, held-to-maturity investments that are not listed on the stock market and do not have trading prices announced by 3 securities companies are estimated by discounting cash flows at the interest rate applicable to debts with similar characteristics and remaining maturity.

### 3. Credit risk

Credit risk is the risk that a party participating in a contract is unable to fulfill its obligations, leading to financial loss for the Company.

The Company has credit risks from business activities (mainly customer receivables) and financial activities (bank deposits, loans and other financial instruments).

#### Receivable from customers

The company minimizes credit risk by only transacting with units with good financial capacity, requiring the opening of letters of credit for units making transactions for the first time or without information about their financial capacity, and debt accountants regularly monitor receivables to urge collection. On this basis and the Company's receivables relate to many different customers, credit risk is not concentrated on a certain customer.

#### Bank deposits

The majority of the Company's bank deposits are deposited at large, reputable banks in Vietnam. The Company finds that the concentration of credit risk in bank deposits is low.

### 4. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty fulfilling its financial obligations due to lack of money.

The Board of General Directors has the highest responsibility for liquidity risk management. The Company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates.

The Company manages liquidity risk through maintaining an appropriate amount of cash and cash equivalents and loans at a level that the Board of General Directors considers sufficient to meet the Company's operating needs to minimize the impact of fluctuations in cash flows.

The payment terms of financial liabilities based on undiscounted contractual expected payments are as follows:

	From 1 year or less	Over 1 year to 5 years	Over 5 years	Add
Final number				
Loans and debt	40,174,500,000	1,221,500,000	-	41,396,000,000
Must pay the seller	4,963,652,696	-	-	4,963,652,696
Other payables	329,611,763	-	-	329,611,763
Add	<u>45,467,764,459</u>	<u>1,221,500,000</u>	-	<u>46,689,264,459</u>
First number of the year				
Loans and debt	10,000,000,000	-	-	10,000,000,000
Must pay the seller	5,126,084,445	-	-	5,126,084,445
Other payables	504,563,512	-	-	504,563,512
Add	<u>15,630,647,957</u>	-	-	<u>15,630,647,957</u>

### 5. Market risk

The sensitivity analyzes presented below are prepared on the basis that the value of net debt, the ratio between fixed-rate debt and floating-rate debt remains unchanged.

**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City  
INTERIM FINANCIAL REPORT

The first 6 months of the fiscal year ending December 31, 2024

Notes to the mid-year financial statements (continued)

Foreign currency risk

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

The Company's interest rate risk is mainly related to cash and loans.

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

Other price risks

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

**6. Events arising after the end of the accounting period**

Sara Vietnam Joint Stock Company has many years of business in the medical equipment industry. Facing the increasing demand for health care and home medical services, learning from the infusion center model - built and operated according to Japan's international safety standards - specializing in providing medicine, vitamin, protein, therapy and water infusion services to improve patient health, is gradually becoming a popular trend in many countries such as Japan, America, and Thailand. However, in Vietnam, this model is still quite new and has not been widely deployed. At the same time, the projects that the company pursued in the past also did not meet the expected expectations: waste projects were prolonged due to policy problems and were not yet profitable, public health projects were also in a similar situation.

Therefore, the company boldly divests capital from those projects, ceding capital to partners to withdraw from projects that are not its strengths. The company has determined a strategy to strongly develop the clinic and infusion center model in the coming time.

Currently, the Company is conducting the necessary procedures to put the chain of clinic companies in all 63 provinces and cities nationwide into operation, with an expectation of strong development in the future. This issue was also approved at the 2024 Annual General Meeting of Shareholders.

Resolution of the General Meeting of Shareholders No. 1706/2024/NQ-DHĐCD dated June 17, 2024 on changing the purpose of using the remaining capital from the private offering completed in 2021 amounting to 95,560,000,000 VND. Changing the purpose of use from buying a trash incinerator to contributing capital to establish a new one or contributing additional capital to testing centers across the country.

Board of Directors Resolution No. 0601/2025/NQ-HĐQT dated January 6, 2025 and Board of Directors Resolution No. 1701/2025/NQ-HĐQT dated January 17, 2025 on the transfer of all 204,227,000,000 VND of capital contributed at Phu Tho Provincial Obstetrics and Children's Hospital to the Joint Stock Company Viet My Pharmaceutical and Medical Equipment Manufacturing and Trading Division (referred to as Viet My Company). The transfer value to Viet My Company under contract No. 01/2025/HDCN/SARA-VIETMY dated February 15, 2025 is 204,227,000,000 VND. Up to now, Viet My Company has paid the amount of 35,113,000,000 VND. These revenues are used for the purpose of opening clinic companies and testing centers.

**7. Comparative information**

Comparative data on the interim Balance Sheet are data on the Balance Sheet as of December 31, 2023, which has been audited by TTP Auditing Company Limited. Comparative data on the Interim Business Performance Report and Interim Cash Flow Report are data on the Interim Business Performance Report and Interim Cash Flow Report for the first 6 months of the fiscal year ending December 31, 2023, which have been reviewed by TTP Auditing Company Limited.

Created February 28, 2025

Schedule maker

Tran Thi Thanh Huong

Chief accountant

Nguyen Thi Thu Hien

General Director



Nguyen Minh Tam