

AMERICAN VIETNAMESE BIOTECH INCORPORATION

Audited Consolidated Financial Statements
or the fiscal year ended December 31st, 2025



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AMERICAN VIETNAMESE BIOTECH INCORPORATION

4th Floor, Phu Ma Duong Building, No. 85 Hoang Van Thai Street, Tan My Ward, Ho Chi Minh City

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of American Vietnamese Biotech Incorporation (hereinafter referred to as "the Company") hereby presents its Report together with the Audited Consolidated Financial Statements for the fiscal year ended December 31st, 2025.

GENERAL INFORMATION

American Vietnamese Biotech Incorporation (hereinafter referred to as "the Company") is a joint stock company established and operating under Enterprise Registration Certificate No. 3800237998, initially issued on August 26th, 2002, with the 24th amendment registered on August 17th, 2025, granted by the Ho Chi Minh City Department of Planning and Investment.

The Company's head office is located at: 4th Floor, Phu Ma Duong Building, No. 85 Hoang Van Thai Street, Tan My Ward, Ho Chi Minh City.

As of December 31st, 2025, the Company's actual contributed charter capital under its Business Registration Certificate was VND 1,311,056,500,000, divided into 131,105,650 shares with a par value of VND 10,000 per share.

BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND BOARD OF SUPERVISION

The members of the Board of Directors and the Board of Management during the year and up to the date of this report are as follows:

Board of Management

<u>Full name</u>	<u>Position</u>	<u>Appointed/ Dismissed Date</u>
Mr. Nakatani Yoshitaka	Chairman	
Mrs. Dang Nhi Nuong	Member	
Mr. Le Khanh Nguyen	Member	

Board of Supervision

<u>Full name</u>	<u>Position</u>	<u>Appointed/ Dismissed Date</u>
Mrs. Le Thi Huong	Head of the Supervisory Board	
Mrs. Nguyen Huong Giang	Member	
Mr. Le Huu Tri	Member	Appointed on July 29 th , 2025
Mrs. Vu Thu Thuy	Member	Dismissed on July 29 th , 2025

The Management and Chief Accountant

<u>Full name</u>	<u>Position</u>	<u>Appointed/ Dismissed Date</u>
Mrs. Dang Nhi Nuong	Director	
Mrs. Le Thi Viet Ha	Chief Accountant	Dismissed on June 11 th , 2025
Mrs. Dang Thi Thanh Tuyen	Chief Accountant	Appointed on June 11 th , 2025 Dismissed on October 17 th , 2025
Mrs. Nguyen Thu Huyen	Chief Accountant	Appointed on October 17 th , 2025

Legal representatives

The legal representative of the Company during the fiscal year and up to the date of this report is Ms. Dang Nhi Nuong.

AUDITORS

International Auditing and Valuation Co., Ltd. has been appointed as the independent auditor to perform the audit of the Company's Consolidated Financial Statements for the fiscal year ended December 31st, 2025.

REPORT OF THE BOARD OF DIRECTORS (CONTINUED)

DISCLOSURE OF THE BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Directors of the Company is responsible for preparing the Consolidated Financial statements that honestly and reasonably reflect the Company's Consolidated Financial situation as at December 31st, 2025, as well as the Company's consolidated business results and consolidated cash flow for the fiscal year ended on the same day, in accordance with accounting standards, the accounting regime of Vietnamese enterprises and legal regulations related to the preparation and presentation of consolidated financial statements. In preparing these Consolidated Financial statements, the Board of Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, and whether there are any material departures disclosed and explained in the Financial Statements;
- Prepare the Consolidated Financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Establish and maintain internal controls that the Board of Directors and the Management Board determine are necessary to ensure the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

The Board of Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of consolidated financial statements in Vietnam. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in the preparation and presentation of the Consolidated Financial Statements.

APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The Board of Directors approves the attached consolidated financial statements. The Consolidated Financial statements fairly and accurately reflect the consolidated financial position of the Company as of December 31st, 2025, as well as the consolidated operating results and consolidated cash flows for the fiscal year ended on that date, in accordance with current Vietnamese accounting standards, the current corporate accounting system, and relevant legal regulations concerning the preparation and presentation of Consolidated Financial statements.

COMMITMENT TO INFORMATION DISCLOSURE

The Board of Directors commits that the Company is in compliance with Decree No. 155/2020/ND-CP dated December 31st, 2020, detailing the implementation of several articles of the Law on Securities. Furthermore, the Company has not breached its information disclosure obligations under Circular No. 96/2020/TT-BTC dated November 16th, 2020, providing guidelines on information disclosure on the securities market, and Circular No. 68/2024/TT-BTC dated September 18th, 2024, amending and supplementing several articles of circulars regulating securities transactions on the securities trading system, clearing and settlement of securities transactions, operations of securities companies, and information disclosure on the securities market.

For and on behalf of the Board of Directors,



Mrs. Dang Nhi Nuong

Directors

Ho Chi Minh, May 15th 2026

No.: 1004.1/2026/BCTC/IAV

INDEPENDENT AUDITORS' REPORT

**To: Shareholders
Board of Management and Board of Directors
American Vietnamese Biotech Incorporation**

We have conducted an audit of the attached Consolidated Financial Statements of American Vietnamese Biotech Incorporation (hereinafter referred to as the "Company") prepared on May 15th 2026, from page 6 to page 43, attached, including: Consolidated Statement of Financial position as at December 31st, 2025, Consolidated Statement of Income, Consolidated Statement of Cash Flows for the fiscal year ended on the same date and Notes to the Consolidated Financial Statements.

Board of Directors' Responsibility

The Board of Directors of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and related legal regulations on the preparation and presentation of Consolidated Financial Statements in Vietnam and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of the Consolidated Financial Statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Consolidated Financial statements based on the results of our audit. We conducted the audit in accordance with Vietnamese Auditing Standards. These Standards require us to comply with professional ethics standards and regulations, and to plan and perform the audit to obtain reasonable assurance as to whether the Company's consolidated financial statements contain material misstatements.

The audit work included performing procedures to gather audit evidence on the figures and disclosures in the consolidated financial statements. The audit procedures were selected based on the auditor's judgment, including an assessment of the risk of material misstatements in the consolidated financial statements due to fraud or error. In assessing these risks, the auditors considered the Company's internal controls relating to the preparation and presentation of the consolidated financial statements in a fair and reasonable manner, in order to design audit procedures appropriate to the circumstances, but not to express an opinion on the effectiveness of the Company's internal controls. The audit work also included an assessment of the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates made by the Board of Directors, as well as an assessment of the overall presentation of the consolidated financial statements,

We believe that the audit evidence we have gathered is sufficient and appropriate to form the basis of our audit opinion.

Auditor's Opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of American Vietnamese Biotech Incorporation as of December 31st, 2025, as well as its financial performance and its cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant statutory requirements regarding the preparation and presentation of financial statements.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Emphasis of Matter

As of December 31st, 2025, the Company's loan at Viet Capital Commercial Joint Stock Bank, amounting to VND 23,126,095,827, was overdue. At the issuance date of this report, the aforementioned debt remains past due. Although the Company's request for a loan extension until October 2024 (under Official Letter No. 05/2024/CV-AMV) was approved by Viet Capital Commercial Joint Stock Bank (via Official Letter No. 212/2024/BVbank/CV-QL&THN dated April 9th, 2024), the Company has not yet fully repaid the principal balance as of the current date. The Company is continuing to work with the Bank to negotiate further debt extensions.

Other Matter

The Consolidated Financial Statements of American Vietnamese Biotech Incorporation for the fiscal year ended December 31st, 2024, were audited by another auditor and auditing firm. The predecessor auditor expressed a qualified opinion regarding the following matters:

- We were unable to witness the physical cash count as of December 31st, 2024, where the cash balance was VND 1,885,137,331, as we had not been appointed as the auditors at that time. Consequently, we do not express an opinion on the accuracy, existence, and completeness of the cash balance as of the aforementioned date.
- A number of associates have been established but have not yet formed or possess insignificant assets for business operations. The capital contribution to these companies amounts to VND 323,520,000,000 (Note V.13). Through the applied auditing procedures, we have not obtained sufficient basis to assess the reasonableness of these investments, nor their potential impact on the consolidated financial statements for the year 2024.
- The Parent Company and its subsidiaries have made prepayments for goods and services, but have not yet received them according to contractual terms. As of the issuance date of these Financial statements, the Company has neither received the goods nor recovered the prepayments, which total VND 419,809,600,000 (compared to VND 399,840,000,000 as of January 1st, 2024). Despite performing alternative auditing procedures, we were unable to obtain sufficient appropriate audit evidence to assess the recoverability of these prepayments. Therefore, we do not express an opinion on the recoverability of these prepayments as of December 31st, 2024, nor on their impact on the Company's accompanying Consolidated Financial statements.
- As of December 31st, 2024, Viet My Hospital Investment Joint Stock Company was engaged in an investment cooperation project for a centralized medical waste treatment area with Sara Vung Tau Joint Stock Company, with a total amount of VND 61,717,000,000. To date, the project has not completed the necessary procedures to commence operations. Based on our auditing procedures, we are unable to evaluate the efficiency and recoverability of this investment, as well as its impact on the consolidated financial statements for the fiscal year ended December 31st, 2024.
- The Company has invested in and installed machinery, equipment, and the RIS-PACS medical imaging storage and transmission software system in accordance with lease, cooperation, and joint-venture contracts signed with various hospitals and medical centers. As of December 31st, 2024, the total investment cost amounted to VND 80,255,898,895 (of which VND 59,564,895,987 represented the value handed over to the hospitals for active use, and VND 20,691,002,908 had not yet been handed over). Although revenues have been generated at certain hospitals, due to the lack of specific and uniform guidelines regarding payments for diagnostic imaging technical services utilizing the PACS system, the Company does not yet possess a reliable basis to fully determine the economic benefits derived from the aforementioned leasing and cooperation activities. Nevertheless, the Company has recognized the depreciation expenses of the handed-over assets into the business results of the respective years, with the accumulated depreciation as of December 31st, 2024, standing at VND 20,811,796,801 (including an accumulated balance of VND 16,526,054,590 up to December 31st, 2023, and a depreciation expense for the year 2024 of VND 4,285,742,211). Through the auditing procedures applied, we have been unable to determine the financial impact of these matters on the consolidated financial statements for the fiscal year ended December 31st, 2024.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

- As of December 31st, 2024, the balance of construction in progress regarding the procurement of machinery and equipment for clinic operations amounted to VND 6,227,155,144. This balance has been outstanding for a long period without final acceptance or being handed over for use. Through our applied auditing procedures, we were unable to estimate the fair value of these costs or their potential impact on the Consolidated Financial statements for the fiscal year ended December 31st, 2024.
- As of December 31st, 2024, short-term loans receivable totaled VND 48,133,050,000. Through our auditing procedures, we were unable to obtain sufficient appropriate audit evidence to assess the recoverability of these loans at the aforementioned date. Consequently, we do not express an opinion on the recoverability of these loans as of December 31st, 2024, nor on the resulting impact on the Company's accompanying Consolidated Financial statements.

Regarding the aforementioned matters, the Company conducted a physical cash count on December 31st, 2025; the Auditors also performed supplemental inventory procedures during the audit period. At the time of this report issuance, the associates are operating stably or in the process of commencing operations; certain investments have been recovered in accordance with investment termination agreements and commitments. Regarding the leasing and cooperation contracts with hospitals, written agreements on profit sharing have been finalized, implemented, and recorded by the Company in compliance with these commitments. Construction in progress has been revalued and recognized at its realized value based on the Company's project execution commitments. Furthermore, short-term loans receivable have been either fully recovered or reconciled with the respective counterparties for all remaining balances as of December 31st, 2025.

Accordingly, the aforementioned matters no longer affect the accompanying Consolidated Financial statements for the year 2025.



Do Thị Thanh Huyền
Deputy Director
Auditor's Practicing Certificate
No. 2421-2024-283-1

**INTERNATIONAL AUDITING
AND VALUATION COMPANY LIMITED**

Hà Nội, May 15th, 2026

Nguyen Hai Phuong
Auditor
Auditor's Practicing Certificate
No. 1329-2023-283-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITIONAs at 31st December 2025


ASSETS	Code	Note	Closing balance	Opening balance
CURRENT ASSETS	100		661,718,343,088	951,892,884,765
Cash and cash equivalents	110	4.1	4,984,723,192	16,194,180,757
Cash	111		4,984,723,192	16,194,180,757
Short-term investments	120		98,300,000	98,300,000
Held-to-maturity investments	123		98,300,000	98,300,000
Short-term receivables	130		600,709,221,210	882,737,142,898
Short-term trade receivables	131	4.2	132,460,330,183	297,129,219,082
Short-term advances to suppliers	132	4.3	53,595,633,936	540,213,205,047
Short-term loan receivable	135	4.7	79,309,050,000	62,850,000,000
Other short-term receivables	136	4.4	403,489,197,181	4,938,740,977
Provision for short-term doubtful debts	137	4.5	(68,144,990,090)	(22,394,022,208)
Inventory	140		51,866,919,209	49,084,052,777
Inventory	141	4.6	51,866,919,209	49,084,052,777
Inventory reduction provision	149		-	-
Other short-term assets	150		4,059,179,477	3,779,208,333
Short-term prepaid expenses	151	4.8	235,635,831	182,379,162
Deductible value-added tax	152		3,817,380,216	3,390,708,424
Taxes and other receivables from State budget	153	4.14	6,163,430	206,120,747
NON-CURRENT ASSETS	200		1,221,484,122,791	1,003,747,749,992
Long-term receivables	210		187,642,000,000	61,988,000,000
Other long-term receivables	216	4.4	187,642,000,000	61,988,000,000
Fixed assets	220		272,804,916,889	289,495,044,522
Tangible fixed assets	221	4.9	163,457,614,566	166,973,346,352
Historical cost	222		238,749,646,202	220,205,446,202
Accumulated depreciation	223		(75,292,031,636)	(53,232,099,850)
Intangible fixed assets	227	4.10	109,347,302,323	122,521,698,170
Historical cost	228		146,714,016,337	149,316,480,623
Accumulated amortization	229		(37,366,714,014)	(26,794,782,453)
Long-term assets in progress	240	4.11	26,445,368,646	27,466,646,084
Construction in progress	242		26,445,368,646	27,466,646,084
Long-term investments	250	4.12	730,720,256,523	621,833,841,759
Investment in joint venture and associates	252		729,810,590,431	621,833,841,759
Equity investments in other entities	253		913,000,000	-
Provision for devaluation of long-term investments	254		(3,333,908)	-
Other long-term assets	260		3,871,580,733	2,964,217,627
Long-term prepaid expenses	261	4.8	3,752,490,770	2,524,341,047
Goodwill	269		119,089,963	439,876,580
TOTAL ASSET	270		1,883,202,465,879	1,955,640,634,757

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)As at 31st December 2025

CAPITAL	Code	Note	Closing balance	Opening balance
LIABILITIES	300		286,503,675,080	282,930,824,433
Current liabilities	310		286,503,675,080	156,093,026,150
Short-term trade payables	311	4.13	20,725,343,083	15,246,276,978
Short-term prepayments from customers	312		324,126,900	50,000,000
Taxes and other payables to State budget	313	4.14	2,915,106,176	3,138,536,295
Payables to employees	314		1,717,981,131	1,669,658,432
Short-term accrued expenses	315	4.15	31,095,911,058	29,744,676,641
Short-term unearned revenue	318		2,972,558,744	-
Other short-term payables	319	4.16	77,126,552,161	78,118,781,977
Short-term borrowings and finance lease liabilities	320	4.17	149,626,095,827	28,125,095,827
Non-current liabilities	330		-	126,837,798,283
Long-term accrued expenses	333		-	337,798,283
Long-term borrowings and finance lease liabilities	338	4.17	-	126,500,000,000
OWNER'S EQUITY	400		1,596,698,790,799	1,672,709,810,324
Owner's equity	410	4.18	1,596,698,790,799	1,672,709,810,324
Contributed capital	411		1,311,056,500,000	1,311,056,500,000
Ordinary shares with voting rights	411a		1,311,056,500,000	1,311,056,500,000
Share Premium	412		(395,300,000)	(395,300,000)
Retained earnings	421		219,191,743,516	291,829,173,766
Retained earnings accumulated till the end of the previous year	421a		291,829,173,766	302,973,394,409
Retained earnings of the current year	421b		(72,637,430,250)	(11,144,220,643)
Non – Controlling Interests	429		66,845,847,283	70,219,436,558
TOTAL CAPITAL	440		1,883,202,465,879	1,955,640,634,757


Preparer
Tran Hang Nga


Chief Accountant
Nguyen Thu Huyen



Director
Dang Nhi Nuong
Ho Chi Minh City, Vietnam
May 15th, 2026

CONSOLIDATED STATEMENT OF INCOME*For the fiscal year ending December 31st, 2025*

ITEMS	Code	Note	Current year	Prior year
Revenue from sales of goods and rendering of services	01	5.1	159,996,502,630	310,354,603,848
Revenue deductions	02		329,337,871	-
Net revenue from sales of goods and rendering of services	10	5.1	159,667,164,759	310,354,603,848
Cost of goods sold and services rendered	11	5.2	137,822,998,853	279,093,183,419
Gross profit from sales of goods and rendering of services	20		21,844,165,906	31,261,420,429
Financial income	21	5.3	3,001,841,868	1,899,672,917
Financial expense	22	5.4	19,898,413,912	20,111,447,293
In which: Interest expense	23		18,655,312,936	19,634,703,277
Share of joint ventures and associates' profit or loss	24		(6,675,151,328)	(1,886,158,241)
Selling expense	25	5.5	429,421,726	(1,044,129,658)
General and administrative expense	26	5.6	65,458,190,171	36,618,208,995
General and administrative expense	30		(67,615,169,363)	(24,410,591,525)
Other income	31	5.7	163,096,642	13,176,470,735
Other expense	32	5.8	6,248,995,611	256,480,691
Other profit	40		(6,085,898,969)	12,919,990,044
Total net profit before tax	50		(73,701,068,332)	(11,490,601,481)
Current corporate income tax expense	51	5.9	795,351,674	1,574,596,828
Deferred corporate income tax expense	52		-	-
Profit after corporate income tax	60		(74,496,420,006)	(13,065,198,309)
Profit after tax attributable to owners of the parent	61		(72,637,430,250)	(11,191,161,405)
Profit after tax attributable to non-controlling interest	62		(1,858,989,756)	(1,874,036,904)
Basic earnings per share	70	5.11	(554)	(85)


Preparer
Tran Hang Nga


Chief Accountant
Nguyen Thu Huyen


Director
Dang Nhi Nuong
Ho Chi Minh City, Vietnam
May 15th, 2026

CONSOLIDATED STATEMENT OF CASH FLOWS*For the fiscal year ending December 31st, 2025**(Indirect method)*


ITEMS	Code	Note	Current year	Prior year
Cash flow from operating activities				
<i>Profit before tax</i>	<i>01</i>		<i>(73,701,068,332)</i>	<i>(11,490,601,481)</i>
<i>Adjustments for:</i>				
Depreciation and amortization of fixed assets and investment properties	02		33,869,116,029	23,944,831,142
Provisions	03		45,754,301,790	19,094,912,923
Gains / losses from investment	05		(3,141,841,868)	(11,948,777,228)
Interest expense	06		18,655,312,936	19,634,703,277
<i>Operating profit before changes in working capital</i>	<i>08</i>		<i>21,435,820,555</i>	<i>39,235,068,633</i>
Increase or decrease in receivables	09		382,058,657,897	410,074,131,850
Increase or decrease in inventories	10		(2,782,866,432)	237,134,049,394
Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11		4,367,369,755	2,009,855,038
Increase or decrease in prepaid expenses	12		(1,292,989,964)	253,035,884
Interest paid	14		(15,086,293,618)	(13,501,877,399)
Corporate income tax paid	15		(27,036,526)	(299,342,646)
<i>Net cash flow from operating activities</i>	<i>20</i>		<i>388,672,661,667</i>	<i>674,904,920,754</i>
Cash flow from investment activities				
Purchase or construction of fixed assets and other long-term assets	21		(16,328,192,562)	(46,375,270,787)
Proceeds from disposals of fixed assets and other long-term assets	22		-	2,518,500,000
Loans and purchase of debt instruments from other entities	23		(106,655,000,000)	(72,478,300,000)
Collection of loans and resale of debt instrument of other entities	24		15,652,950,000	54,544,465,760
Equity investments in other entities	25		(315,667,500,000)	(623,720,000,000)
Proceeds from equity investment in other entities	26		27,574,238,008	-
Interest and dividend received	27		540,385,322	114,470,886
<i>Net cash flow from investing activities</i>	<i>30</i>		<i>(394,883,119,232)</i>	<i>(685,396,134,141)</i>

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)*For the fiscal year ending December 31st, 2025**(Indirect method)*

ITEMS	Code	Note	Current year	Prior year
Cash flows from financing activities				
Proceeds from borrowings	33		46,991,222	9,660,000,000
Repayment of principal	34		(5,045,991,222)	(21,813,437,823)
Net cash flow from financing activities	40		(4,999,000,000)	(12,153,437,823)
Net cash flows in the year	50		(11,209,457,565)	(22,644,651,210)
Cash and cash equivalents at the beginning of the year	60	4.1	16,194,180,757	38,838,831,967
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the year	70	4.1	4,984,723,192	16,194,180,757


Preparer
Tran Hang Nga


Chief Accountant
Nguyen Thu Huyen


Director
Dang Nhi Nuong
 Ho Chi Minh City, Vietnam
 May 15th, 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the year ended 31st December 2025*

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

1. CHARACTERISTICS OF THE ENTERPRISE'S OPERATION**1.1. Form of ownership**

American Vietnamese Biotech Incorporation was established under Business Registration Certificate No. 3800237998, initially issued by the Ho Chi Minh City Department of Planning and Investment on August 26th, 2002. Throughout its operations, the Company has amended its business registration 24 times, with the 24th amended Enterprise Registration Certificate granted on August 17th, 2025.

The Company's head office is located at: 4th Floor, Phu Ma Duong Building, 85 Hoang Van Thai Street, Tan My Ward, District 7, Ho Chi Minh City.

As of December 31st, 2025, the Company's actual contributed charter capital under its Business Registration Certificate was VND 1,311,056,500,000, divided into 131,105,650 shares with a par value of VND 10,000 per share.

The total number of employees as of December 31st, 2025, was 103 (compared to 103 employees as of December 31st, 2024).

1.2. Business Sector

The Company's primary business activities include the trading of medical equipment and medical diagnostic reagents.

1.3. Business Lines

During the year, the company's main activities were:

- Retail sale of pharmaceuticals, medical goods, cosmetics, and hygiene products in specialized stores

Detail: Trading of pharmaceuticals, medical equipment, medical instruments, and diagnostic reagents;

- Manufacture of medical, dental, orthopedic, and rehabilitation instruments and supplies

Detail: Manufacture of medical diagnostic instruments;

- Manufacture of pharmaceuticals, medicinal chemicals, and botanical products

Detail: Manufacture and trading of vaccines and medical biologicals;

- Manufacture of cosmetics, soap, detergents, polishing preparations, and hygiene products; Agents, brokers, and auctions

Detail: Consignment agents; manufacture of plastic products;

- Real estate activities with own or leased property

Detail: Real estate business;

- Water collection, treatment, and supply; Sewerage and wastewater treatment; Materials recovery; Remediation activities and other waste management services;

- Other professional, scientific, and technical activities not elsewhere classified

Details: Technology transfer for other business lines as specifically stipulated in the Business Registration Certificate;

- Primary Business Activity: Trading of medical equipment and medical diagnostic reagents.

1.4. Normal business and production cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.5. Corporate structure

Directly owned subsidiaries

Name of Company	Head office	Capital contrib ution rate	Voting rate	Main Business Activities
Viet My Medical Investment JSC	No. 307 Nguyen Du Extended St., Nong Trang Ward, Phu Tho Province, Vietnam	83,33%	83,33%	Wholesale of pharmaceuticals, medical instruments, machinery, and equipment Manufacture of pharmaceuticals, medicinal chemicals, and botanical products;
Halong Kyoto Technology Development JSC	Lot A15, Nam Son Industrial Cluster, Ba Che, Quang Ninh Province, Vietnam	99,00%	99,00%	Manufacture of ovens, furnaces, and furnace burners
Golab Ung Bi Laboratory Center JSC	Group 4, Quarter 4, Bai Chay Ward, Quang Ninh Province	98,00%	98,00%	General and specialized medical clinics
Song Hau New Technology Research and Application JSC	Song Hau IP Phase 1, Chau Thành, Can Tho City	98,00%	98,00%	Manufacture of ovens, furnaces, and furnace burners
Ha Dong Clinic JSC	3 rd Fl., No. 1 Phuc Thinh, Cau Buou, Kien Hung, Hanoi, Vietnam	98,00%	98,00%	General, specialized, and dental clinics
Hoa Binh Clinic JSC	1 st Fl., No. 83 Cu Chinh Lan St., Group 13, Phu Tho, Vietnam	98,00%	98,00%	General, specialized, and dental clinics
Viet Tri Clinic JSC	No. 307 Nguyen Du Extended St., Nong Trang Ward, Phu Tho Province, Vietnam	98,00%	98,00%	General, specialized, and dental clinics
Gia Lam High-Tech Clinic JSC	18 BT5 Phap Van - Tu Hiep Urban Area, Yen So, Hanoi, Vietnam	98,00%	98,00%	General, specialized, and dental clinics
Medicare Can Tho Clinic JSC	No. 408 Nguyen Van Cu St., An Binh Ward, Can Tho City, Vietnam	98,00%	98,00%	General, specialized, and dental clinics
Medicare Hau Giang Clinic JSC	No. 16, 1 st Fl., St. 14, Ward 4, Vi Thanh, Can Tho City, Vietnam	98,00%	98,00%	General, specialized, and dental clinics
Medicare Soc Trang Clinic JSC	1 st Fl., No. 438 Le Duan St., Hamlet 4, Can Tho, Vietnam	98,00%	98,00%	General, specialized, and dental clinics
Golab Nga Bay Laboratory Center JSC	No. 222, 30/4 St., Ward 5, Nga Bay, Can Tho City	98,00%	98,00%	General, specialized, and dental clinics
Leopard Solutions JSC	No. 34, St. 79, Dinh Hamlet, Cu Chi, Ho Chi Minh City	75,00%	75,00%	Computer programming
Vietnam National Software Production JSC (*)	No. 36 BT5 Phap Van - Tu Hiep Urban Area, Hanoi City	98,00%	98,00%	Computer programming

(*) According to Board Resolution No. 2502.01/2025/NQ-HDQT dated February 25th, 2025, regarding the divestment from Vietnam National Software Production Joint Stock Company. As of the issuance date of this report, the Company has fully divested its capital from this subsidiary.

All other subsidiaries are currently operating under normal business conditions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Indirectly owned subsidiaries

Name of Company	Head office	Capital contribution rate	Voting rate	Main Business Activities
Famicare Thu Duc JSC	28 Hien Vuong Street, Tang Nhon Phu Ward, Ho Chi Minh City, Vietnam	96,04%	96,04%	General, specialized, and dental clinics
Medicare Nha Be Clinic JSC (*)	1 st Floor, No. 178 Nguyen Thai Son Street, Hanh Thong Ward, Ho Chi Minh City, Vietnam	96,04%	96,04%	General, specialized, and dental clinics
Famicare Vinh Yen JSC (*)	2 nd Floor, No. 79 Ba Trieu Street, Vinh Phuc Ward, Vinh Yen City, Vinh Phuc Province	88,2%	88,2%	General, specialized, and dental clinics

(*) During the year, the Subsidiary fully divested its entire interest in Medicare Nha Be Clinic Joint Stock Company and Famicare Vinh Yen Joint Stock Company.

Other subsidiaries are operating under normal business conditions.

Associates are consolidated using the equity method: Detail Note 4.12.

Dependent Accounting Units:

Unit Name	Address	Main Business Activities
Representative Office of American Vietnamese Biotech Incorporation	A30-A31, D1 Street, Tan Hai Minh Residential Area, Quarter 1, Thu Duc Ward, Ho Chi Minh City	Trading of pharmaceuticals, medical equipment, instruments, and diagnostic reagents (Normal operation)
Branch of American Vietnamese Biotech Incorporation	Vinaconex Diamond Building, No. 459C Bach Mai Street, Bach Mai Ward, Hanoi City, Vietnam	Trading of pharmaceuticals, medical equipment, instruments, and diagnostic reagents (Normal operation)

1.6. Statement of ability to compare information of the Consolidated Financial statements

The comparative figures on the Company's Consolidated Financial statements for the fiscal year ended December 31st, 2025 have been audited.

2. BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS AND THE FINANCIAL YEAR**2.1. Basis for preparing consolidated financial statements**

The accompanying consolidated financial statements are presented in Vietnamese Dong (VND), at historical cost, and in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of Consolidated Financial statements.

The accompanying Consolidated Financial statements are not intended to reflect the financial position, business results, and cash flow situation according to generally accepted accounting principles and practices in countries other than Vietnam.

2.2. Going concern assumption

The financial statements have been prepared on a going concern basis, assuming that the Company will be able to utilize its assets and settle its liabilities in the normal course of business in the foreseeable future.

Accordingly, the Company's accompanying consolidated financial statements have been prepared on a going concern basis.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2.3. Fiscal year

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

3. SUMMARY OF KEY ACCOUNTING POLICIES**3.1. Accounting Estimates**

The preparation of consolidated financial statements in compliance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements requires the Board of Directors to make estimates and assumptions affecting the reported figures on liabilities, assets, and the presentation of contingent liabilities and assets at the financial statement date, as well as the reported figures on revenue and expenses throughout the financial year. Although accounting estimates are made to the best of the Board of Directors' knowledge, actual figures may differ from the estimates and assumptions made.

3.2. Basis for preparation of the Consolidated Financial Statements

The consolidated financial statements comprise the financial statements of the Company and the financial statements of the entities controlled by the Company (its subsidiaries) prepared up to December 31 each year. Control is achieved when the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the Company.

All intra-group transactions and balances are eliminated on consolidation.

Non-controlling interests (NCI) consist of the amount of those interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses applicable to the subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

3.3. Business Combinations

The assets, liabilities, and contingent liabilities of the subsidiary are determined at their fair value at the date of acquisition. Any excess between the purchase price and the total fair value of the acquired assets is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the acquired assets is recognized in the operating results of the accounting period in which the acquisition of the subsidiary occurs.

The non-controlling shareholder's interest at the date of the initial business combination is determined on the basis of the non-controlling shareholder's share of the total fair value of the assets, liabilities, and contingent liabilities recognized.

3.4. Investments in Associates

An associate is an entity over which the Company has significant influence, but which is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The results, assets, and liabilities of associates are incorporated in these consolidated financial statements using the equity method. Investments in associates are carried in the consolidated balance sheet at cost and adjusted for post-acquisition changes in the Company's share of the net assets of the associate. Losses of an associate in excess of the Company's interest in that associate (which includes any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognized.

Where a group entity transacts with an associate of the Company, unrealized profits and losses are eliminated to the extent of the Company's interest in the relevant associate.

3.5. Goodwill advantage

Goodwill in the Consolidated Financial statements is the excess between the cost of the business combination and the Company's share of the total fair value of the assets, liabilities, and contingent liabilities of the subsidiary, associate, or joint venture at the date of the investment. Goodwill is amortized using the straight-line method over an estimated useful life of 10 years.

Goodwill acquired from the acquisition of associates and jointly controlled businesses is included in the book value of the associate and jointly controlled businesses. Goodwill arising from the acquisition of subsidiaries is presented separately as an asset on the Consolidated Statement of Financial position.

When a subsidiary, associate, or joint venture is sold, the remaining unamortized goodwill is included in the profit/loss from the sale of the respective company.

3.6. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, short-term investments that are highly liquid, easily convertible into cash, and have low risk associated with price fluctuations.

3.7. Financial Investments**Investments held to maturity**

Investments held to maturity include investments that the Company intends and is able to hold until maturity. These include: time deposits (including promissory notes and bills of exchange), bonds, preferred stock that the issuer is obligated to repurchase at a certain point in the future, and loans held to maturity for the purpose of periodic interest collection, and other investments held to maturity.

Investments held to maturity are recognized from the date of purchase and are initially valued at the purchase price and related transaction costs. Interest income from investments held to maturity after the date of purchase is recognized in the Statement of Income on an accrual basis. Interest earned before the Company acquires the investment is deducted from the cost basis at the time of purchase.

Investments held to maturity are valued at their original cost minus any provision for doubtful receivables.

Provisions for doubtful receivables on investments held to maturity are established in accordance with current accounting regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**3.8. Receivables**

Accounts receivable are amounts that are recoverable from customers or other parties. Accounts receivable are presented at their book value less provisions for doubtful accounts.

Provisions for doubtful accounts are established for each doubtful account based on the age of the overdue debt, the projected potential loss, or accounts receivable that the debtor is unlikely to pay due to liquidation, bankruptcy, or similar difficulties.

3.9. Inventories

Inventories are stated at the lower of cost and net realizable value. Inventory cost comprises direct materials, direct labor, and manufacturing overheads, where applicable, incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the weighted average method.

Net realizable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling, and distribution.

The Company's allowance for inventory devaluation is made in accordance with current accounting regulations. Accordingly, the Company is permitted to make an allowance for inventories that are obsolete, damaged, or of poor quality, and in cases where the cost of inventories exceeds their net realizable value at the end of the accounting period.

3.10. Tangible fixed assets

Tangible fixed assets are presented at their original cost less accumulated depreciation.

The original cost of tangible fixed assets includes the purchase price and all other costs directly related to bringing the asset into a ready-to-use condition.

<u>Types of asset</u>	<u>Year</u>
Machinery and equipment	06-10
Transportation and transmission equipment	05-10
Other fixed asset	16

3.11. Intangible fixed assets

The historical cost of intangible fixed assets comprises all costs incurred by the Company to acquire the assets as of the time they are put into a state of readiness for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as operating expenses in the period, unless such costs are directly associated with a specific intangible fixed asset and increase the future economic benefits expected to be derived from these assets.

When intangible fixed assets are sold or disposed of, their historical cost and accumulated amortization are written off, and any resulting gain or loss is recognized in the income or expenses for the year.

The Company's intangible fixed assets include:

Computer Software

Costs associated with computer software programs that are not an integral part of the related hardware are capitalized. The historical cost of computer software includes all costs incurred by the Company up to the time the software is put into use. Computer software is amortized on a straight-line basis over a period of 04 years.

3.12. Construction in progress

Assets under construction for production, leasing, administration, or any other purpose are recorded at cost. This cost includes the expenses necessary to bring the asset into form in accordance with the

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Company's accounting policy. Depreciation of these assets is applied in the same way as other assets, beginning when the asset is ready for use.

3.13. Payables

Accounts payable and accrued expenses are recognized for future amounts due related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount due.

The classification of accounts payable as accounts payable to suppliers, accrued expenses, and other payables is done according to the following principles:

- Accounts payable to suppliers reflect commercial liabilities arising from the purchase of goods, services, and assets, where the seller is an independent entity from the Company;
- Accrued expenses reflect liabilities for goods and services received from suppliers or provided to buyers but not yet paid due to the lack of invoices or insufficient accounting documentation, and liabilities to employees for vacation pay, and production and business expenses that must be accrued in advance. When these expenses are actually incurred, if there is a difference from the amount accrued, the accountant will record an additional or reduced expense corresponding to the difference;
- Other payables reflect non-commercial liabilities that are not related to transactions involving the purchase, sale, or provision of services.

3.14. Loans and lease liabilities

Loans are tracked by individual lender, loan agreement, and repayment term. In the case of loans denominated in foreign currency, detailed tracking is performed in the original currency.

3.15. Borrowing Costs

Borrowing costs are recognized as production and business expenses in the year they are incurred, unless capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly related to the purchase, investment in construction, or production of assets that require a relatively long time to complete and put into use or business are added to the asset's original cost until the asset is put into use or business. Income arising from the temporary investment of loans is recorded as a reduction in the original cost of the related asset. For loans specifically for the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months.

3.16. Owner's equity

Owner's equity is recorded based on the actual capital contributed by shareholders.

Share premium reflects the difference between the par value and the issue price of shares (including cases of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than the par value) or a negative premium (if the issue price is lower than the par value).

3.17. Profit distribution

Profits after corporate income tax are distributed to shareholders after the allocation of funds in accordance with the Company's Charter and legal regulations, and after approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items within undistributed profits that may affect cash flow and dividend payment capacity, such as gains from the revaluation of contributed assets, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities upon approval by the General Meeting of Shareholders and the announcement of the record date for receiving dividends by the Vietnam Securities Depository Center.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**3.18. Revenue and income****Revenue from the Sale of Goods and Finished Products**

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

- The company has transferred the majority of the risks and benefits associated with ownership of the product or goods to the buyer;
- The company no longer retains the right to manage the goods as the owner or the right to control the goods;
- The revenue is determined with reasonable certainty;
- The company has received or will receive economic benefits from the sale transaction;
- The costs related to the sale transaction can be determined.

Revenue from the Provision of Services

Revenue from a service transaction is recognized when the outcome of that transaction can be reliably determined. If the service is performed over multiple periods, the revenue recognized in the period is based on the results of the work completed as of the end of the accounting period. The outcome of a service provision transaction is determined when all of the following conditions are met:

- Revenue is determined with reasonable certainty;
- There is a likelihood of obtaining economic benefits from the service provision transaction;
- The portion of work completed at the end of the fiscal year can be determined;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

Financial income***Interest***

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

3.19. Cost of goods sold and services rendered

The cost of goods sold includes the cost of products, goods, and services provided during the year and is recorded in accordance with the revenue generated during the year. Direct material costs exceeding normal consumption levels, labor costs, and fixed overhead costs not allocated to the value of goods in inventory must be immediately included in the cost of goods sold (after deducting any compensation, if applicable), even if the products or goods have not yet been identified as sold.

3.20. General and administrative expense

General and administrative expense reflect the actual costs incurred in the general management of the Company, primarily including costs for salaries of management staff; social insurance, health insurance, union dues, and unemployment insurance for management staff; office supplies; depreciation; provisions; outsourced services; and other expenses.

3.21. Corporate income tax

Corporate income tax represents the total value of the current tax payable.

The current tax payable is calculated based on taxable income for the period. Taxable income differs from pre-tax profit presented in the Statement of Income because taxable income excludes taxable or deductible income or expenses from other periods (including carry-forward losses, if any) and also excludes non-taxable or non-deductible items.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legal right to offset current income tax assets against current income tax payable and when the deferred income tax assets and deferred income tax liabilities relating to corporate income tax are

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

administered by the same tax authority and the Company intends to pay current income tax on a net basis.

Subsidiaries including Medicare Hau Giang Clinic JSC, Medicare Soc Trang Clinic JSC, Golab Nga Bay Laboratory Center JSC, and Song Hau New Technology Research and Application JSC operate in regions with difficult or especially difficult socio-economic conditions. Pursuant to Point a, Clause 1, Article 15 and Point a, Clause 1, Article 16 of Decree No. 218/2013/ND-CP dated December 26th, 2013, as amended by Clause 16, Article 1 of Decree No. 12/2015/ND-CP dated February 12th, 2015, these entities are entitled to Corporate Income Tax (CIT) incentives. Specifically, these subsidiaries are granted a CIT exemption for 4 years (from 2021 to 2024), followed by a 50% reduction in CIT payable for the next 9 years starting from 2025, and a preferential tax rate of 10% for 15 years starting from 2021.

The determination of the Company's income tax is based on prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of CIT is subject to the results of examination by the competent tax authorities.

3.22. Related parties

Parties are considered related if one party has the ability to control or significantly influence the other party in financial and operational decision-making. Parties are also considered related parties if they are jointly controlled or significantly influenced by each other.

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

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash on hand	2,322,261,587	1,885,137,331
Demand deposits	2,662,461,605	14,309,043,426
	4,984,723,192	16,194,180,757

4.2. Short-term trade receivables

	Closing balance VND	Opening balance VND
Receivables from related parties	64,151,497,482	174,642,328,400
Huu Nghi Medicare Clinic Joint Stock Company	-	2,644,530,000
Phap Van Golab Testing Center Joint Stock Company	1,120,000,000	7,362,660,000
Nam Dinh Golab Testing Center Joint Stock Company	273,000,000	-
Hai Duong Golab Testing Center Joint Stock Company	2,060,000,000	9,784,494,700
Golab Thai Binh Testing Center Joint Stock Company	1,120,000,000	-
Soc Trang Medicare Clinic Joint Stock Company	-	-
Thanh Hoa Golab Testing Center Joint Stock Company	1,393,000,000	-
Golab Hue Testing Center Joint Stock Company	3,045,000,000	-
Golab Binh Phuoc Testing Center Joint Stock Company	1,926,300,000	-
Golab Quang Nam Testing Center Joint Stock Company	1,326,000,000	-
Golab Khanh Hoa Testing Center Joint Stock Company	3,193,750,000	-
Ninh Thuan Golab Testing Center Joint Stock Company	273,000,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	Closing balance VND	Opening balance VND
Cao Bang Golab Testing Center Joint Stock Company	2,514,750,000	-
Golab Ha Giang Testing Center Joint Stock Company	273,000,000	-
Golab Son La Testing Center Joint Stock Company	1,219,000,000	-
Lam Dong Golab Testing Center Joint Stock Company	4,299,750,000	-
Dak Nong Golab Testing Center Joint Stock Company	273,000,000	-
Ba Dinh Clinic Joint Stock Company	2,073,750,000	-
Hai Phong Golab Testing Center Joint Stock Company	1,120,000,000	2,932,070,200
Hung Yen Golab Testing Center Joint Stock Company	-	7,013,194,700
Golab Quang Binh Testing Center Joint Stock Company	1,120,000,000	7,543,540,200
Dong Thap Golab Testing Center Joint Stock Company	-	2,768,270,200
Vinh Long Golab Testing Center Joint Stock Company	-	2,768,270,200
Golab An Giang Testing Center Joint Stock Company	1,120,000,000	6,525,700,200
Famicare Kien Giang Joint Stock Company	-	4,335,384,500
Golab Kien Giang Testing Center Joint Stock Company	-	9,550,370,200
Bac Ninh Golab Testing Center Joint Stock Company	-	9,753,594,700
Vinh Yen Golab Testing Center Joint Stock Company	1,252,791,156	9,165,214,500
Ninh Binh Golab Testing Center Joint Stock Company	1,156,172,300	2,443,230,000
Golab Ha Tinh Testing Center Joint Stock Company	1,149,807,175	6,786,114,500
Famicare Quang Binh Joint Stock Company	-	4,315,384,500
Golab Bien Hoa Testing Center Joint Stock Company	5,600,660,000	9,643,160,000
Golab Gia Lai Testing Center Joint Stock Company	-	6,717,870,200
Famicare Vinh Long Joint Stock Company	-	7,075,694,700
Tan An Golab Testing Center Joint Stock Company	-	2,822,420,200
Viet My Hospital Investment Joint Stock Company	-	-
Tuyen Quang Golab Testing Center Joint Stock Company	1,166,660,000	5,600,660,000
Golab Da Nang Testing Center Joint Stock Company	3,525,440,000	10,085,770,000
Tay Ninh Golab Testing Center Joint Stock Company	-	5,600,660,000
Tra Vinh Golab Testing Center Joint Stock Company	-	2,400,330,000
Nghe An Clinic Joint Stock Company	2,067,746,851	6,200,660,000
Golab Tien Giang Testing Center Joint Stock Company	-	5,600,660,000
Bac Lieu Golab Testing Center Joint Stock Company	2,268,660,000	5,600,660,000
Golab Kon Tum Testing Center Joint Stock Company	1,500,330,000	1,800,330,000
Golab Go Vap Testing Center Joint Stock Company	3,715,660,000	5,600,660,000
Quang Tri Golab Testing Center Joint Stock Company	1,920,440,000	2,400,440,000
Golab Gia Lai Testing Center Joint Stock Company	-	-
Golab Quang Ngai Testing Center Joint Stock Company	2,920,330,000	1,800,330,000
Yen Bai Golab Testing Center Joint Stock Company	3,634,750,000	-
Golab Thai Nguyen Testing Center Joint Stock Company	288,750,000	-
Soc Trang Medicare Clinic Joint Stock Company	-	-
Golab Binh Dinh Testing Center Joint Stock Company	1,120,000,000	-
Golab Testing Center Joint Stock Company District 5	1,120,000,000	-
Receivables from other customers	68,308,832,701	122,486,890,682
Japan Medical Equipment Co., Ltd.	9,323,000,000	11,632,794,800
Lou Investment Joint Stock Company	26,114,352,706	43,204,799,712
Sara Hospital Investment Joint Stock Company	1,100,000,000	5,414,825,753
Hoa Binh Agricultural Machinery Trading Investment Joint Stock Company	13,377,000,000	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Can Tho Laboratory and Environment Center Joint Stock Company	-	45,502,587,900
Other Customers	18,394,479,995	16,731,882,517
	132,460,330,183	297,129,219,082

4.3. Short-term advances to suppliers

	Closing balance	Opening balance
<i>Advances to related parties</i>	-	-
<i>Advances to other suppliers</i>	53,595,633,936	540,213,205,047
Can Tho Hi-Tech Investment Joint Stock Company	13,136,500,000	55,450,000,000
Can Tho Laboratory and Environment Center Joint Stock Company	5,470,500,000	93,400,000,000
Nha Trang Medical High-tech Application Joint Stock Company	-	5,000,000,000
Hoa Binh Agricultural Machinery Trading Investment Joint Stock Company	10,472,170,000	131,346,000,000
SaRa Hospital Investment Joint Stock Company	-	33,566,000,000
Lou Investment Joint Stock Company	7,719,000,000	40,000,000,000
Japan Kanpeki Joint Stock Company	8,920,601,792	7,277,996,973
High-tech Medical Environment Co., Ltd.	3,430,000,000	97,311,340,000
Japan Medical Equipment Co., Ltd.	-	75,379,000,000
Others	4,446,862,144	1,482,868,074
Total	53,595,633,936	540,213,205,047

4.4. Other receivables

	Closing balance	Opening balance
SHORT TERM	328,946,197,181	4,938,740,977
<i>Receivables from related parties</i>	9,997,995,575	9,414,521
Famicare Long An Joint Stock Company	-	9,414,521
Nha Be Medicare Clinic Joint Stock Company	9,800,000,000	-
Golab Quang Ngai Testing Center Joint Stock Company	75,831,192	-
Famicare Kien Giang Joint Stock Company	122,164,383	-
<i>Receivables from other organizations and individuals</i>	393,491,201,606	4,929,326,456
Advances	999,607,855	349,314,844
Collaterals and deposits	1,650,535,141	981,485,523
Interest on loans receivable	2,368,403,804	616,091,884
Phu Tho Obstetrics and Pediatrics Hospital (2)	43,500,000,000	-
Hoa Binh Agricultural Machinery Trading Investment Joint Stock Company (2)	55,637,550,000	-
SaRa Hospital Investment Joint Stock Company (2)	77,916,000,000	-
Can Tho Hi-Tech Investment Joint Stock Company (2)	21,338,700,000	-
Can Tho Laboratory and Environment Center Joint Stock Company (2)	11,629,500,000	-
High-tech Medical Environment Co., Ltd. (2)	64,160,000,000	-
Japan Medical Equipment Co., Ltd. (2)	34,403,000,000	-
Lou Investment Joint Stock Company (2)	25,226,000,000	-
Hung Dai Viet Container Co., Ltd	110,160,000	-
Other short-term receivables	54,551,744,806	2,982,434,205
LONG-TERM	187,642,000,000	61,988,000,000
<i>Receivables from other organizations and individuals</i>	187,642,000,000	61,988,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Collaterals and deposits	198,000,000	271,000,000
Sa Ra Vung Tau Joint Stock Company (3)	61,717,000,000	61,717,000,000
Phu Tho Obstetrics and Pediatrics Hospital (1)	125,727,000,000	-
	<u>591,131,197,181</u>	<u>66,926,740,977</u>

(1) According to the contract No. 01/2025/HDCN/SARA-VIETMY dated February 15th, 2025, the Company has received the transfer of the contributed capital of Sara Vietnam Joint Stock Company to the Obstetrics and Pediatrics Center of Phu Tho Provincial General Hospital, now Phu Tho Obstetrics and Pediatrics Hospital worth VND 204,227,000,000 with a transfer price of VND 204,227,000,000.

However, according to the Resolution of the Board of Directors No. 1604/2025/NQ-HDQT dated April 16th, 2025, the Company decided to withdraw capital ahead of schedule from Phu Tho Obstetrics and Pediatrics Hospital. On April 21st, 2025, the Company and the Obstetrics and Pediatrics Hospital signed an appendix to contract No. 05 on early capital withdrawal. Accordingly, the hospital will refund to the Company the amount contributed according to the roadmap from 2025 to 2028.

(2) Advances for the purpose of purchasing medical machinery, software and equipment for production and business activities. However, due to the overdue time for supplying the machine, the parties came to cancel the contract and refund the money.

(3) It is an investment cooperation between Viet My Hospital Investment Joint Stock Company (Party A) and Sara Vung Tau Joint Stock Company (Party B) under the investment cooperation contract No. 11.12.2020/SRV-T-BVVM dated 11/12/2020 on "Investment in the project of medical waste centralized treatment area" with a provisional investment value of VND 123,434,000,000, in which the Company contributes 50% of the value of the investment; The term of the investment contract is 10 years from the date the 2 parties sign the contract. According to the decision on approving the adjustment of the investment policy and approving the investor No. 2830/QD-UBND dated October 29th, 2024 of the Ba Ria - Vung Tau People's Committee on the adjustment of the project schedule, as follows: "Phase 1: Carry out the procedures for investment in construction, installation of equipment for commissioning and putting into official operation within 09 months from the date of the decision on the adjust investment policies". By the time of issuance of the Financial Statements, the two parties have completed the procedures for liquidating the contract. Sara Vung Tau Joint Stock Company has fully paid and refunded the full value of the investment to the Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.5. Bad debts

	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Receivables				
Hau Giang Tuberculosis and Lung Disease Hospital	294,325,128	-	1,867,167,534	66,145,326
Phu Tho Provincial General Hospital	35,168,802	-	35,168,802	-
Gia Rai Town Health Center	25,420,002	-	25,420,002	-
National Lung Hospital	27,496,482	-	27,496,482	-
Ha Hoa Regional Medical Center	171,239,842	-	171,239,842	-
Thanh Ha Engineering Co., Ltd.	-	-	118,113,032	35,433,910
Minh Dung Medical Equipment Co., Ltd.	-	-	1,352,357,988	-
Minh Tam Equipment Co., Ltd.	35,000,000	-	35,000,000	-
	-	-	102,371,386	30,711,416
				(71,659,970)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.5 Bad debts (Cont.,)

	Closing balance			Opening balance		
	Historical cost	Recoverable amount	Provision	Historical cost	Recoverable amount	Provision
Other receivables	165,509,160,000	97,658,495,038	(67,850,664,962)	164,633,356,405	134,640,356,405	(20,593,000,000)
SaRa Hospital Investment Joint Stock Company	49,198,000,000	39,257,385,805	(9,940,614,195)	25,566,000,000	25,566,000,000	-
Can Tho Hi-Tech Investment Joint Stock Company	33,023,500,000	20,854,509,233	(12,168,990,767)	2,765,196,405	2,765,196,405	-
Lou Investment Joint Stock Company	25,626,000,000	17,938,200,000	(7,687,800,000)	25,626,000,000	25,626,000,000	-
Hoa Binh Agricultural Machinery Trading Investment Joint Stock Company	25,495,000,000	476,000,000	(25,019,000,000)	59,980,000,000	59,980,000,000	
Can Tho Laboratory and Environment Center Joint Stock Company	14,870,500,000	6,877,352,000	(7,993,148,000)	33,400,000,000	12,000,000,000	(12,000,000,000)
Dai Viet Container Company	110,160,000	33,048,000	(77,112,000)	110,160,000	110,160,000	-
High-tech Medical Environment Co., Ltd.	17,186,000,000	12,222,000,000	(4,964,000,000)	17,186,000,000	8,593,000,000	(8,593,000,000)
Total	165,803,485,128	97,658,495,038	(68,144,990,090)	166,500,523,939	134,706,501,731	(22,394,022,208)

AMERICAN VIETNAMESE BIOTECH INCORPORATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Form B 09 - DN/HN

4.6. Inventory

	Closing balance Historical cost	Opening balance Historical cost
Raw materials	1,561,821,918	887,196,782
Tools and supplies	259,206,437	230,158,491
Finished goods	-	2,432,186
Merchandise	50,045,890,854	47,964,265,318
	51,866,919,209	49,084,052,777

4.7. Short-term loan receivable

	Closing balance	Opening balance
Receivables from related parties (*)	7,815,000,000	15,250,000,000
Famicare Long An Joint Stock Company	1,500,000,000	1,500,000,000
Famicare Kien Giang Joint Stock Company	3,500,000,000	3,500,000,000
Famicare Hung Yen Joint Stock Company	-	3,500,000,000
Golab Quang Ngai Export Center Joint Stock Company	1,677,000,000	3,500,000,000
Mr. Dang Vu Toan	-	1,000,000,000
Golab Ca Mau Testing Center Joint Stock Company	1,138,000,000	-
Receivables from other organizations and individuals (*)	71,494,050,000	47,600,000,000
Sara Vietnam Joint Stock Company	20,651,000,000	-
G7 Hi-Tech Joint Stock Company	22,500,000,000	22,000,000,000
Vietnam Japan Manufacturing Joint Stock Company	13,500,000,000	13,500,000,000
Vinam Saigon Co., Ltd.	1,000,000,000	1,000,000,000
Ha Long Tokyo Health and Environmental Hi-Tech Joint Stock Company	8,342,050,000	11,100,000,000
Ha Long Osaka Hi-tech Equipment Manufacturing Joint Stock Company	4,601,000,000	-
Others	900,000,000	-
	79,309,050,000	62,850,000,000

(*) These represent financial support packages; Form of guarantee: Unsecured; Interest rates are determined in accordance with each financial support agreement.

4.8. Prepaid expenses

	Closing balance	Opening balance
Short-term prepaid expense	235,635,831	182,379,162
Land rentals	-	31,111,111
Repair cost	-	3,472,225
Tools and supplies	83,994,195	121,392,793
Other expenses	151,641,636	26,403,033
Long-term prepaid expense	3,752,490,770	2,524,341,047
Land rentals	1,211,839,941	1,242,010,229
Staff training costs	849,619,915	1,168,443,977
Tools and supplies	-	64,599,976
Other expenses	1,691,030,914	49,286,865
	3,988,126,601	2,706,720,209

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.9. Tangible fixed assets

	Building and structures	Machinery and equipment	Means of transport, transmission	Total
Historical cost				
At the beginning of year	10,894,525,377	209,066,380,825	244,540,000	220,205,446,202
Purchase in the year	-	14,908,400,000	-	14,908,400,000
Completed construction investment	-	4,030,000,000	-	4,030,000,000
Liquidation, disposal	-	(352,200,000)	-	(352,200,000)
Decrease due to divestment	-	(42,000,000)	-	(42,000,000)
At the end of year	10,894,525,377	227,610,580,825	244,540,000	238,749,646,202
Accumulated depreciation				
At the beginning of year	1,154,886,543	51,846,313,658	230,899,649	53,232,099,850
Depreciation during the year	661,091,316	21,746,477,538	13,640,351	22,421,209,205
Liquidation, disposal	-	(352,200,000)	-	(352,200,000)
Decrease due to divestment	-	(9,077,419)	-	(9,077,419)
At the end of year	1,815,977,859	73,231,513,777	244,540,000	75,292,031,636
Net book value				
At the beginning of year	9,739,638,834	157,220,067,167	13,640,351	166,973,346,352
At the end of year	9,078,547,518	154,379,067,048	-	163,457,614,566

The historical cost of tangible fixed assets that have been fully depreciated but are still in use as of December 31st, 2025 is VND 15,273,480,000.

Some tangible fixed assets are machinery and equipment with historical cost and residual value of VND 146,495,236,103 and VND 106,092,288,843 respectively being mortgaged for loans at Viet Capital Commercial Joint Stock Bank and Viet A Commercial Joint Stock Bank – Hoang Mai Branch.

4.10. Intangible fixed assets

	Software Programs	Total
Historical cost		
At the beginning of year	149,316,480,623	149,316,480,623
Purchase in the year	3,513,570,000	3,513,570,000
Decrease due to divestment	(6,116,034,286)	(6,116,034,286)
At the end of year	146,714,016,337	146,714,016,337
Accumulated amortization		
At the beginning of year	26,794,782,453	26,794,782,453
Depreciation during the year	11,447,906,824	11,447,906,824
Decrease due to divestment	(875,975,263)	(875,975,263)
At the end of year	37,366,714,014	37,366,714,014
Net book value		
At the beginning of year	122,521,698,170	122,521,698,170
At the end of year	109,347,302,323	109,347,302,323

+ The company's intangible fixed assets are software programs, including:

- Management software system

- Pacs software system (*)

(*) This is a RIS – PACS medical image storage and transmission system that has been synchronously installed by the Company to serve medical examination and treatment, image diagnosis and attached hardware installed at medical facilities (General Hospitals, Medical Centers of provinces/cities) under the Contract of Cooperation in Installation and Trial Use or business cooperation between the Company and medical facilities and has been accepted and handed over and put into operation by medical facilities.

In some hospitals, there is already revenue but due to the lack of specific and consistent guidance on payment for diagnostic imaging services based on the PACS system, the Company still does not have enough reliable basis to fully determine the economic benefits to be obtained from leasing. this business cooperation. Currently, the Company is mainly collecting fees for providing maintenance and maintenance services for machinery and equipment as well as 24/24 technical support fees for the PACS system.

+ Some intangible fixed assets are software programs with historical cost and residual value of VND 36,639,885,600 and VND 31,456,623,942 respectively being mortgaged for the bond issuance at Viet A Commercial Joint Stock Bank – Hoang Mai Branch (Note 4.17).

4.11. Construction in progress

	Closing balance	Opening balance
Procurement of fixed assets	26,445,368,646	27,466,646,084
Machine and software systems at hospitals	5,205,877,706	6,227,155,144
PACS System at Health Centers	21,239,490,940	21,239,490,940
	26,445,368,646	27,466,646,084

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.12. Long-term financial investment

4.12.1 Investing in an associate joint venture company

	Closing balance			Opening balance		
	Historical cost	Actual capital contribution ratio	Consolidated value	Historical cost	Actual capital contribution ratio	Consolidated value
<i>Investing in an affiliate company</i>	738,371,900,000		729,810,590,431	623,720,000,000		621,833,841,759
Famicare Hai Duong Joint Stock Company	10,500,000,000	35%	10,431,006,704	10,500,000,000	35%	10,486,390,188
Fami Dong Nai Joint Stock Company	3,500,000,000	35%	3,410,350,985	3,500,000,000	35%	3,481,662,069
Famicare Da Nang Joint Stock Company	4,500,000,000	45%	4,349,214,618	4,500,000,000	45%	4,466,161,771
Famicare 3/2 Joint Stock Company	4,800,000,000	48%	4,671,784,347	4,800,000,000	48%	4,772,085,061
Famicare Binh Dinh Joint Stock Company	4,800,000,000	48%	4,744,161,434	4,800,000,000	48%	4,788,337,829
Famicare Nam Dinh Joint Stock Company	4,900,000,000	49%	4,870,762,495	-	-	-
Famicare Soc Trang Joint Stock Company	4,800,000,000	48%	4,777,996,949	4,800,000,000	48%	4,795,509,028
Golab Ca Mau Testing Center Joint Stock Company	14,700,000,000	49%	14,656,573,937	-	-	-
Golab Cao Bang Testing Center Joint Stock Company	13,906,000,000	20%	13,885,660,110	-	-	-
Golab Ha Tinh Testing Center Joint Stock Company	14,700,000,000	49%	14,312,063,175	10,500,000,000	35%	10,472,375,463
Hung Yen Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,428,972,089	10,500,000,000	35%	10,479,265,174
Tan An Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,419,335,979	10,500,000,000	35%	10,474,872,804
Tuyen Quang Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,440,476,264	10,500,000,000	35%	10,478,629,873
Famicare Ha Tinh Joint Stock Company	4,500,000,000	45%	4,413,880,872	4,500,000,000	45%	4,478,994,381
Famicare Huu Nghi Joint Stock Company	4,900,000,000	49%	4,806,550,388	4,900,000,000	49%	4,896,232,561
Famicare Q5 Joint Stock Company	4,900,000,000	49%	4,808,532,430	4,900,000,000	49%	4,888,893,337
Famicare Quang Ngai Joint Stock Company	4,800,000,000	48%	4,762,216,575	4,800,000,000	48%	4,795,320,941
Famicare An Giang Joint Stock Company	4,900,000,000	49%	4,854,667,594	4,900,000,000	49%	4,895,253,645
Famicare Bac Lieu Joint Stock Company	-	-	4,450,148,388	10,500,000,000	35%	10,479,389,170
Famicare Bac Ninh Joint Stock Company	4,900,000,000	26%	4,825,357,903	4,500,000,000	45%	4,486,060,921
Famicare Ca Mau Joint Stock Company	4,900,000,000	49%	4,870,912,969	-	-	-
Famicare Dong Thap Joint Stock Company	4,900,000,000	49%	4,862,793,987	4,900,000,000	49%	4,896,689,689
Famicare Gia Lai Joint Stock Company	4,900,000,000	48%	4,738,121,958	4,800,000,000	48%	4,894,865,208
Famicare Go Vap Joint Stock Company	4,800,000,000	45%	4,438,072,290	4,800,000,000	45%	4,783,696,690
Famicare Hai Phong Joint Stock Company	4,500,000,000	48%	4,796,896,603	4,500,000,000	48%	4,479,791,835
Hoa Binh Famicare Joint Stock Company	4,800,000,000	48%	-	4,800,000,000	48%	4,777,648,976

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	Closing balance			Opening balance		
	Historical cost	Actual capital contribution ratio	Consolidated value	Historical cost	Actual capital contribution ratio	Consolidated value
Famicare Hung Yen Joint Stock Company	10,500,000,000	35%	10,484,033,539	10,500,000,000	35%	10,480,619,641
Famicare Kien Giang Joint Stock Company	-	-	-	10,500,000,000	35%	10,479,918,162
Famicare Kontum Joint Stock Company	4,900,000,000	49%	4,859,677,091	4,900,000,000	49%	4,892,624,948
Famicare Long An Joint Stock Company	4,900,000,000	49%	4,843,043,719	4,900,000,000	49%	4,896,875,460
Famicare Nghe An Joint Stock Company	4,500,000,000	45%	4,454,762,970	4,500,000,000	45%	4,487,138,584
Famicare Ninh Binh Joint Stock Company	4,500,000,000	45%	4,381,153,833	4,500,000,000	45%	4,466,503,284
Famicare Phap Van Joint Stock Company	10,500,000,000	35%	10,438,267,649	10,500,000,000	35%	10,487,344,633
Famicare Phu Yen Joint Stock Company	4,200,000,000	45%	4,141,810,612	-	-	-
Famicare Quang Binh Joint Stock Company	-	-	-	10,500,000,000	35%	10,488,594,697
Famicare Quang Nam Joint Stock Company	4,783,000,000	48%	4,677,393,231	-	-	-
Famicare Son La Joint Stock Company	3,518,500,000	49%	3,490,266,181	-	-	-
Famicare Tay Ninh Joint Stock Company	4,900,000,000	49%	4,850,428,464	4,900,000,000	49%	4,892,326,736
Famicare Thu Dau 1 Joint Stock Company	4,900,000,000	49%	4,846,120,606	4,900,000,000	49%	4,895,253,635
Famicare Tien Giang Joint Stock Company	4,900,000,000	49%	4,859,736,899	4,900,000,000	49%	4,896,381,307
Famicare Tra Vinh Joint Stock Company	4,900,000,000	49%	4,845,846,554	4,900,000,000	49%	4,895,253,645
Tuyen Quang Famicare Joint Stock Company	10,500,000,000	35%	10,441,376,881	10,500,000,000	35%	10,484,816,912
Famicare Vinh Long Joint Stock Company	-	-	-	10,500,000,000	35%	10,481,676,151
Famicare Vinh Phuc Joint Stock Company	4,900,000,000	49%	4,869,695,630	4,900,000,000	49%	4,895,828,523
Ba Dinh Clinic Joint Stock Company	10,500,000,000	35%	9,766,828,953	10,500,000,000	35%	10,040,962,452
Huu Nghi Medicare Clinic Joint Stock Company	14,700,000,000	49%	14,448,691,460	14,700,000,000	49%	14,583,313,003
Nghe An Clinic Joint Stock Company	10,500,000,000	35%	10,371,197,861	10,500,000,000	35%	10,464,121,805
Golab An Giang - Saigon Testing Center Joint Stock Company	10,500,000,000	35%	10,388,067,355	10,500,000,000	35%	10,461,792,501
Bac Giang Golab Testing Center Joint Stock Company	13,234,500,000	49%	13,220,668,740	-	-	-
Bac Lieu Golab Testing Center Joint Stock Company	14,700,000,000	49%	14,536,936,406	10,500,000,000	35%	10,466,242,827
Golab Bac Ninh Testing Center Joint Stock Company	10,500,000,000	35%	10,447,977,065	10,500,000,000	35%	10,485,892,531
Golab Bien Hoa Testing Center Joint Stock Company	10,500,000,000	35%	10,371,464,559	10,500,000,000	35%	10,460,334,999
Golab Binh Dinh Testing Center Joint Stock Company	14,400,000,000	48%	14,276,403,508	14,400,000,000	48%	14,373,372,434
Golab Binh Duong Testing Center Joint Stock Company	10,500,000,000	35%	10,398,580,539	10,500,000,000	35%	10,487,593,716

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	Closing balance			Opening balance		
	Historical cost	Actual capital contribution ratio	Consolidated value	Historical cost	Actual capital contribution ratio	Consolidated value
Golab Da Nang Testing Center Joint Stock Company	13,500,000,000	45%	13,318,999,212	13,500,000,000	45%	13,455,589,423
Golab Dak Nong Testing Center Joint Stock Company	9,417,900,000	30%	9,381,105,376	-	-	-
Golab Dak Lak Testing Center Joint Stock Company	14,700,000,000	49%	14,596,450,045	14,700,000,000	49%	14,695,880,371
Dien Bien Golab Testing Center Joint Stock Company	14,400,000,000	48%	14,322,139,573	-	-	-
Dong Thap Golab Testing Center Joint Stock Company	14,700,000,000	49%	14,592,584,365	10,500,000,000	35%	10,481,368,892
Golab Gia Lai Testing Center Joint Stock Company	14,400,000,000	48%	14,275,818,570	14,400,000,000	48%	14,371,903,783
Golab Go Vap Testing Center Joint Stock Company	10,500,000,000	35%	10,410,545,374	10,500,000,000	35%	10,470,876,879
Golab Ha Giang Testing Center Joint Stock Company	14,700,000,000	49%	14,621,850,350	14,700,000,000	49%	14,696,251,303
Hai Duong Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,424,512,621	10,500,000,000	35%	10,468,641,283
Hai Phong Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,157,606,784	10,500,000,000	35%	10,485,554,340
Golab Hue Testing Center Joint Stock Company	1,200,000,000	25%	1,192,888,256	-	-	-
Golab Kien Giang Testing Center Joint Stock Company	14,700,000,000	49%	14,609,086,766	10,500,000,000	35%	10,478,841,387
Golab Kon Tum Testing Center Joint Stock Company	13,500,000,000	45%	13,455,426,801	13,500,000,000	45%	13,491,265,681
Lam Dong Golab Testing Center Joint Stock Company	10,500,000,000	49%	10,337,695,491	-	-	-
Lang Son Golab Testing Center Joint Stock Company	8,900,000,000	49%	8,860,251,740	-	-	-
Ninh Binh Golab Testing Center Joint Stock Company	14,700,000,000	49%	14,506,328,779	14,700,000,000	49%	14,633,793,339
Ninh Thuan Golab Testing Center Joint Stock Company	1,320,000,000	25%	1,294,603,299	-	-	-
Phap Van Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,342,036,401	10,500,000,000	35%	10,468,660,741

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	Closing balance		Opening balance	
	Historical cost	Actual capital contribution ratio	Historical cost	Actual capital contribution ratio
Golab Phu Yen Testing Center Joint Stock Company	4,652,000,000	31%	-	-
Golab Testing Center Joint Stock Company District 5	10,500,000,000	35%	10,500,000,000	35%
Golab Quang Binh Testing Center Joint Stock Company	10,500,000,000	35%	10,500,000,000	35%
Golab Quang Nam Testing Center Joint Stock Company	2,000,000,000	25%	-	-
Golab Quang Ngai Testing Center Joint Stock Company	10,500,000,000	35%	10,500,000,000	35%
Golab Quang Tri Testing Center Joint Stock Company	7,520,000,000	25%	7,459,286,403	25%
Tay Ninh Golab Testing Center Joint Stock Company	13,500,000,000	45%	13,429,896,864	45%
Thai Binh Golab Testing Center Joint Stock Company	10,147,000,000	42%	10,057,647,648	42%
Golab Thai Nguyen Testing Center Joint Stock Company	700,000,000	25%	652,116,403	25%
Thanh Hoa Golab Testing Center Joint Stock Company	4,400,000,000	28%	4,370,377,028	28%
Thu Duc Golab Testing Center Joint Stock Company	6,400,000,000	21%	6,209,249,032	21%
Tien Giang Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,449,630,981	35%
Golab Tra Vinh Testing Center Joint Stock Company	10,500,000,000	35%	10,430,136,398	35%
Vinh Long Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,442,069,532	35%
Vinh Phuc Golab Testing Center Joint Stock Company	10,500,000,000	35%	10,439,685,845	35%
Vinh Yen Golab Testing Center Joint Stock Company	14,700,000,000	49%	14,233,161,536	49%
Golab Vung Tau Testing Center Joint Stock Company	14,700,000,000	49%	14,275,605,456	49%
Yen Bai Golab Testing Center Joint Stock Company	6,273,000,000	25%	6,225,747,093	25%
Total	738,371,900,000		729,810,590,431	
			623,720,000,000	
				621,833,841,759

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.12.2 Investment in others

	Closing balance		Opening balance	
	Historical cost	Actual capital contribution ratio	Historical cost	Actual capital contribution ratio
<i>Invest in others</i>				
PK Medicare Can Tho Joint Stock Company	313,000,000	2%	-	0%
PK Medicare Hau Giang Joint Stock Company	600,000,000	3%	-	0%
	913,000,000		-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.13. Short-term trade payables

	Closing balance	Opening balance
<i>Payable to other suppliers</i>	20,725,343,083	15,246,276,978
Hong Anh Engineering Co., Ltd,	5,121,859,377	5,925,908,591
G7 Hi-Tech Joint Stock Company	288,750,000	-
Kanpeki Japan Corporation	31,955,189	1,782,456,736
Can Tho Testing and Environment Center Joint Stock Company	1,324,900,000	-
Sara Hospital Investment Joint Stock Company	5,616,000,000	-
Aiko International Group Corporation	4,725,000,000	4,725,000,000
Others	3,616,878,517	2,812,911,651
	20,725,343,083	15,246,276,978

4.14. Taxes and other payables to State budget

	Increasing in year			Closing balance	
	Opening balance			Payables	Receivables
	Payables	Receivables	Payables	Paid in years	Increase/(decrease due to consolidation)
VAT on goods sold domestically	1,387,349,718	2,446,143	983,517,493	(1,511,490,959)	(200,000,000)
Corporate Income tax	1,574,596,828	200,000,000	795,351,674	(27,036,526)	(54,102,531)
Personal Income tax	176,589,749	674,604	460,494,164	(385,195,199)	(81,847,488)
Other taxes	-	3,000,000	104,725,846	(107,889,274)	-
	3,138,536,295	206,120,747	2,344,089,177	(2,031,611,958)	
				2,915,106,176	6,163,430

The Company's tax finalization will be subject to the inspection of the Tax Authority, Because the application of tax laws and regulations to various types of transactions can be interpreted in a variety of ways, the amount of tax presented on the Consolidated Financial Statements may be changed at the discretion of the Tax Authority.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.15. Short-term accrued expenses**

	<u>Closing balance</u>	<u>Opening balance</u>
Short-term accrued expenses	31,095,911,058	29,744,676,641
Interest expenses payable	24,004,662,125	19,426,244,808
Bond interest payable	6,955,693,378	7,965,091,377
Other short-term expenses	135,555,555	2,353,340,456
	<u>31,095,911,058</u>	<u>29,744,676,641</u>

4.16. Other short-term payables

	<u>Closing balance</u>	<u>Opening balance</u>
Payable to other entities and individuals	77,126,552,161	78,118,781,977
Social Insurance	90,375,000	-
Health Insurance	16,268,000	-
Unemployment Insurance	7,230,000	-
Dividend payable in 2019 (*)	75,924,090,000	75,924,090,000
Other dividend payables	748,710,561	2,187,486,071
Occupational Accident and Disease Insurance	1,807,000	-
Other short-term payables	338,071,600	7,205,906
	<u>77,126,552,161</u>	<u>78,118,781,977</u>

(*) The 2019 dividend payable to shareholders according to the list of closing shareholders on 12/01/2021, Resolution No, 2502/NQ-HDQT dated 25/02/2025 of the Board of Directors on changing the time of dividend payment in 2019, whereby the time of dividend payment is as follows: 1st payment on 28/01/2026; The 2nd installment payment is on 28/7/2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.17. Loans and financial leases****4.17.1 Short-term financial loans and leases**

	Opening balance	Increase in the year	Decrease in the year	Closing balance
- Short-term bank loans	24,625,095,827	-	(1,499,000,000)	23,126,095,827
+ Viet Capital Commercial Joint Stock Bank (*)	24,625,095,827	-	(1,499,000,000)	23,126,095,827
- Ordinary bonds (**)	-	126,500,000,000	-	126,500,000,000
- Loans from related individuals	3,500,000,000	46,991,222	(3,546,991,222)	-
+ Mr. Nguyen Hong Thanh	-	46,991,222	(46,991,222)	-
+ Mrs. Bui Thi Phuong Thao	1,680,000,000	-	(1,680,000,000)	-
+ Mr. Vu Hoang Chuong	1,820,000,000	-	(1,820,000,000)	-
	28,125,095,827	126,546,991,222	(5,045,991,222)	149,626,095,827

4.17.2 Long-term financial loans and leases

	Opening balance	Increase in the year	Decrease in the year	Closing balance
Ordinary bonds (**)	126,500,000,000		(126,500,000,000)	-
	126,500,000,000	-	(126,500,000,000)	-

(*) Loans under Credit Agreement No. 0041900059900 dated 28/11/2019; Agreement amended and supplemented on 06/07/2021 on the adjustment of the principal repayment schedule. Loan amount: 40,000,000,000 VND; Loan purpose: Purchase of medical machinery and equipment for production and business activities; Loan interest rate: 11.5%/year; Loan term: 48 months. Security measure: medical machinery and equipment under the Mortgage Contract No. 0041900060000 dated 28/11/2019. At the time of issuance of this report, the above debt was overdue. The time to apply for debt extension according to the Company's Official Letter No. 05/2024/CV-AMV is October 2024 and has been approved by Viet Capital Commercial Joint Stock Bank according to Official Letter No. 212/2024/BVbank/CV-QL&THN dated April 9th, 2024. However, up to now, the Company has not paid off the above principal debt, the Company is continuing to work with the Bank to apply for a debt extension.

(**) Viet My Hospital Investment Joint Stock Company issued individual bonds with a face value of 100,000,000 VND/1 bond. Bond code VMH12101. The bond term is 60 months from the date of issue. Maturity time: January 7th, 2026. Fixed interest rate of 11%/year. Pay interest every 6 months.

The company successfully offered 1,350 bonds, equivalent to 135,000,000,000 VND. On 18/01/2024, the Company returned 85 bonds due to some bondholders who did not approve the extension of the maturity period from 07/01/2024 to 07/01/2026, so the remaining bonds in circulation at 30/06/2025: 1,265 bonds.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**4.17 Loans and financial leases (Continued)****4.17.2 Long-term financial loans and leases (Continued)**

The purpose of using the initial capital obtained from the private placement of bonds according to the Resolution of the General Meeting of Shareholders No. 29.1/2021/NQ-DHDCĐ-BVVM dated 29/01/2021 is as follows:

The expected amount of proceeds from the issuance of VND 200,000,000,000 is used to

- Additional working capital for business activities: VND 96,735,400,000;

- Cooperation in investing in Spect machine system with Aiko International Joint Stock Company at Phu Tho Provincial General Hospital: 41,547,600,000 VND;

- Investment cooperation with Vung Tau waste treatment project: 61,717,000,000 VND

According to Resolution No. 2307/2024/NQ-Board of Directors of the Board of Directors dated July 23rd, 2024 on the change of capital use plan. Specifically, as follows:

The amount of capital raised from the issuance as of 23/07/2024 is 126,500,000,000 VND, which is used as follows:

- Additional working capital for business activities: VND 64,783,000,000;

- Investment cooperation with Vung Tau waste treatment project: 61,717,000,000 VND

Collateral: Medical equipment and equipment being used by Aiko International Group Joint Stock Company; the machinery and equipment being used under the Phu Tho IVF Testing Center project and the machinery and equipment being used at the Company.

By the time of issuance, all bonds have been redeemed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.18. Owner's equity

4.18.1 Changes in owner's equity

	Contributed capital	Capital surplus	Undistributed profit after tax	Non – Controlling Interests	Total
Prior year	1,311,056,500,000	(395,300,000)	302,853,804,073	72,214,156,500	1,685,729,160,573
Profit in prior year	-	-	(11,191,161,405)	(1,874,036,904)	(13,065,198,309)
Dividends and profits distribution	-	-	-	(204,081,632)	(204,081,632)
Increase due to new consolidation of subsidiaries	-	-	-	180,000,000	180,000,000
Decrease due to loss of control over subsidiaries	-	-	166,531,098	(96,601,406)	69,929,692
Closing balance	1,311,056,500,000	(395,300,000)	291,829,173,766	70,219,436,558	1,672,709,810,324
Current year	1,311,056,500,000	(395,300,000)	291,829,173,766	70,219,436,558	1,672,709,810,324
Profit for the year	-	-	(72,637,430,250)	(1,858,989,756)	(74,496,420,006)
Dividends and profits distribution	-	-	-	(347,129,374)	(347,129,374)
Decrease due to loss of control over subsidiaries	-	-	-	(1,167,470,145)	(1,167,470,145)
Closing balance	1,311,056,500,000	(395,300,000)	219,191,743,516	66,845,847,283	1,596,698,790,799

4.18.2 Details of the owner's capital contribution:

	Closing balance		Opening balance	
	Value	Rate	Value	Rate
Other Shareholders	1,311,056,500,000	100,00%	1,311,056,500,000	100,00%
Total	1,311,056,500,000	100,00%	1,311,056,500,000	100,00%

4.18.3 Share

Number of shares registered for issuance

Number of shares offered to the public

- Ordinary Shares

- Preferred Shares

Number of shares outstanding

Ordinary Shares

- Preferred Shares

Par value of outstanding shares: VND 10,000.

Closing balance

131,105,650

131,105,650

131,105,650

-

131,105,650

131,105,650

-

Opening balance

131,105,650

131,105,650

131,105,650

-

131,105,650

131,105,650

-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME****5.1. Revenue from sales of goods and rendering of services**

	Current year	Prior year
Revenue from sale of goods	135,820,910,607	258,059,593,840
Revenue from software sales and service provision	24,175,592,023	52,295,010,008
Revenue deductions	329,337,871	-
Sales returns	329,337,871	-
Net revenue from sales of goods and rendering of services	159,667,164,759	310,354,603,848

5.2. Cost of goods sold and services rendered

	Current year	Prior year
Cost of goods sold	114,736,966,363	229,358,792,941
Cost of selling software and providing services	23,086,032,490	49,734,390,478
	137,822,998,853	279,093,183,419

5.3. Financial income

	Current year	Prior year
Interest on deposits, loans	2,405,447,104	739,977,291
Interest on exchange rate differences incurred	-	1,104,332,146
Subsidiary transfer interest	596,394,764	-
Others	-	55,363,480
	3,001,841,868	1,899,672,917

5.4. Financial expense

	Current year	Prior year
Interest expense	18,655,312,936	19,634,703,277
Exchange rate difference losses incurred	-	460,956,653
Provision/(Reversal) provision for investment losses	3,333,908	-
Expenses for bond issuance allocated	-	15,787,363
Loss on liquidation of investment	1,239,767,068	-
	19,898,413,912	20,111,447,293

5.5. Selling expense

	Current year	Prior year
Staff expenses	133,333,326	295,095,140
Materials and packing materials	1,890,000	278,208,000
Contingency costs	-	(1,643,500,000)
Outsourced services	2,080,000	26,067,202
Others	292,118,400	-
	429,421,726	(1,044,129,658)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**5.6. General and administrative expense**

	Current year	Prior year
Administrative staff costs	9,440,785,522	7,948,555,556
Administrative material expenses	-	715,805,193
Office supplies expenses	549,620,411	-
Depreciation	6,127,412,351	2,442,649,287
Taxes, duties and fees	61,632,134	57,472,594
Allowance expenses / (Reversal of allowances)	45,750,967,882	20,738,412,923
Outsourced service	2,805,548,523	4,043,783,965
Others	702,375,021	613,832,823
Amortization of goodwill	19,848,327	57,696,654
	65,458,190,171	36,618,208,995

5.7. Other income

	Current year	Prior year
Interest on liquidation, sale of fixed assets, investment real estate	140,000,000	11,208,799,937
Fines for breach of contract	22,868,493	1,946,584,214
Other income	228,149	21,086,584
	163,096,642	13,176,470,735

5.8. Other expense

	Current year	Prior year
Depreciation of fixed assets not serving production and business	5,812,725,398	-
Penalties for late payment of taxes and insurance	171,172,790	78,558,994
Other expenses	265,097,423	177,921,697
	6,248,995,611	256,480,691

5.9. Current corporate income tax expense

	Current year	Prior year
CIT expense of the Parent Company	-	-
CIT expense of Subsidiaries	795,351,674	1,574,596,828
Weighted average number of ordinary shares outstanding during the year/period	795,351,674	1,574,596,828

5.10. Production and business expenses by factor

	Current year	Prior year
Raw material costs	1,118,069,596	1,606,819,676
Labor costs	12,153,357,184	10,895,934,416
Fixed asset depreciation expense	33,869,116,029	23,944,831,142
Taxes, fees and charges	61,632,134	57,472,594
Provision costs	45,750,967,882	19,094,912,923
Cost of outsourced services	2,932,865,272	4,622,099,405
Other expenses	1,364,544,600	909,962,691
	97,250,552,697	61,132,032,847

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**5.11. Basic earnings per share**

The calculation of basic earnings per share for the financial year ended December 31, 2025 is as follows:

	<u>Current year</u>	<u>Prior year</u>
Accounting profit after corporate income tax	(72,637,430,250)	(11,191,161,405)
Adjustments to increase or decrease accounting profits to determine profits distributed to shareholders owning ordinary shares:	-	-
Profit calculating basic interest per share	(72,637,430,250)	(11,191,161,405)
Weighted average number of outstanding ordinary shares in the year/period	<u>131,105,650</u>	<u>131,105,650</u>
Basic earnings per share	<u>(554)</u>	<u>(85)</u>

6. OTHER INFORMATION**6.1. Transactions and balances with related parties****6.1.1 Transactions and balances with key management members and related individuals with key management members.**

Key management members include: members of the Board of Directors, members of the Supervisory Board and members of the Board of Directors. Individuals who are related to key management members are close family members of key management members.

Income of key management members

The total income of key management members enjoyed in the year is as follows:

Income of key management members:

	<u>Current year</u>	<u>Prior year</u>
Mrs. Dang Nhi Nuong	261,500,000	261,500,000

6.1.2 Transactions and balances with other shareholders

<u>Other stakeholders with the Enterprise include:</u>	<u>Relationship</u>
Affiliated companies listed in section 4.12a	Affiliates
Mr. Dang Vu Toan	Directors of subsidiaries
Mr. Pham Van Su	Directors of subsidiaries
Ms. Bui Thi Phuong Thao	Directors of subsidiaries
Mr. Vu Hoang Chuong	Directors of subsidiaries
Mr. Nguyen Hong Thanh	Directors of subsidiaries

Transactions with other stakeholders

The main operations arising in the year between the Company and other related parties are as follows:

	<u>This year</u>
Mr. Vu Hoang Chuong	
Loan repayment	1,820,000,000
Ms. Bui Thi Phuong Thao	
Loan repayment	1,680,000,000
Mr. Nguyen Hong Thanh	
Loan	46,991,222

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	<u>This year</u>
Loan repayment	46,991,222
Mr. Dang Vu Toan	
Collection of capital support	1,000,000,000
Tan An Golab Testing Center Joint Stock Company	
Collection of capital support	1,750,000,000
Golab Ca Mau Testing Center Joint Stock Company	
Loan receivables	1,138,000,000
Famicare Hung Yen Joint Stock Company	
Collection of capital support	3,500,000,000

The Company pays capital contributions to associated companies in the period as follows:

Golab Ben Tre Testing Center Joint Stock Company	913,000,000
Golab Binh Thuan Testing Center Joint Stock Company	2,700,000,000
Yen Bai Golab Testing Center Joint Stock Company	6,273,000,000
Golab Cao Bang Testing Center Joint Stock Company	13,906,000,000
Golab Thai Binh Testing Center Joint Stock Company	10,147,000,000
Vinh Yen Golab Testing Center Joint Stock Company	450,000,000
Bac Giang Golab Testing Center Joint Stock Company	13,234,500,000
Lang Son Golab Testing Center Joint Stock Company	8,900,000,000
Quang Tri Golab Testing Center Joint Stock Company	1,350,000,000
Golab Dien Bien Testing Center Joint Stock Company	14,400,000,000
Golab Dak Nong Testing Center Joint Stock Company	9,417,500,000
Golab Ca Mau Testing Center Joint Stock Company	14,700,000,000
Famicare Nam Dinh Joint Stock Company	4,900,000,000
Famicare Ca Mau Joint Stock Company	4,900,000,000
Famicare Son La Joint Stock Company	3,518,500,000
Golab Hue Testing Center Joint Stock Company	1,200,000,000
Golab Binh Thuan Testing Center Joint Stock Company	2,700,000,000
Famicare Quang Nam Joint Stock Company	4,783,000,000
Golab Quang Nam Testing Center Joint Stock Company	2,000,000,000
Ninh Thuan Golab Testing Center Joint Stock Company	1,320,000,000
Golab Thanh Hoa Testing Center Joint Stock Company	4,400,000,000
Golab Phu Yen Testing Center Joint Stock Company	4,652,000,000
Lam Dong Golab Testing Center Joint Stock Company	10,500,000,000
Golab Thai Nguyen Testing Center Joint Stock Company	700,000,000
Famicare Phu Yen Joint Stock Company	4,200,000,000

The Company transacts sales and provides services to related parties in the period as follows

	<u>Revenue</u>
Ba Dinh Clinic Joint Stock Company	1,975,000,000
Ninh Binh Golab Testing Center Joint Stock Company	35,000,000
Nghe An Clinic Joint Stock Company	1,262,962,906
Golab An Giang – Saigon Testing Center Joint Stock Company	1,125,000,000
Bac Giang Golab Testing Center Joint Stock Company	260,000,000
Bac Kan Golab Testing Center Joint Stock Company	260,000,000
Golab Bien Hoa Testing Center Joint Stock Company	35,000,000
Golab Binh Dinh Testing Center Joint Stock Company	1,385,000,000
Golab Binh Phuoc Testing Center Joint Stock Company	2,120,000,000
Golab Binh Thuan Testing Center Joint Stock Company	1,975,000,000
Cao Bang Golab Testing Center Joint Stock Company	2,395,000,000
Golab Da Nang Testing Center Joint Stock Company	1,125,000,000
Golab Dak Lak Testing Center Joint Stock Company	260,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Dak Nong Golab Testing Center Joint Stock Company	260,000,000
Dien Bien Golab Testing Center Joint Stock Company	260,000,000
Golab Ha Giang Testing Center Joint Stock Company	260,000,000
Golab Ha Tinh Testing Center Joint Stock Company	1,153,387,786
Hai Duong Golab Testing Center Joint Stock Company	1,125,000,000
Golab Hue Testing Center Joint Stock Company	5,150,000,000
Golab Khanh Hoa Testing Center Joint Stock Company	3,360,000,000
Lam Dong Golab Testing Center Joint Stock Company	4,095,000,000
Lang Son Golab Testing Center Joint Stock Company	260,000,000
Nam Dinh Golab Testing Center Joint Stock Company	260,000,000
Ninh Thuan Golab Testing Center Joint Stock Company	260,000,000
Phap Van Golab Testing Center Joint Stock Company	1,160,000,000
Golab Quang Binh Testing Center Joint Stock Company	1,125,000,000
Golab Quang Nam Testing Center Joint Stock Company	1,385,000,000
Golab Quang Ngai Testing Center Joint Stock Company	1,125,000,000
Quang Tri Golab Testing Center Joint Stock Company	260,000,000
Golab Son La Testing Center Joint Stock Company	1,385,000,000
Golab Thai Binh Testing Center Joint Stock Company	1,385,000,000
Golab Thai Nguyen Testing Center Joint Stock Company	275,000,000
Thanh Hoa Golab Testing Center Joint Stock Company	1,385,000,000
Tuyen Quang Golab Testing Center Joint Stock Company	1,125,000,000
Vinh Yen Golab Testing Center Joint Stock Company	1,679,832,588
Yen Bai Golab Testing Center Joint Stock Company	1,400,000,000
Hai Phong Golab Testing Center Joint Stock Company	1,125,000,000
Ninh Binh Golab Testing Center Joint Stock Company	1,125,000,000
Golab Da Nang Testing Center Joint Stock Company	1,125,000,000

At the end of the accounting period, debts to related parties are presented in detail in Note 4.2; 4.4 and 4.7.

6.2. Segment information

The Company is not required to prepare segment reports because it does not meet any of the three criteria for mandatory geographical segment reporting as regulated under Circular No. 20/2006/TT-BTC dated March 20th, 2006, by the Ministry of Finance providing guidance on the implementation of six (06) Vietnamese Accounting Standards issued under Decision No. 12/2005/QĐ-BTC dated February 15th, 2005, by the Ministry of Finance.

6.3. Events after the reporting period

The Company's Management confirms that, in its opinion, there have been no material extraordinary events occurring after the reporting period that would affect the financial position and operations of the Company which require adjustments or disclosures in these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**6.4. Comparative information**

The comparative figures are those taken from the consolidated financial statements for the fiscal year ended December 31st, 2024, which were audited by Nhan Tam Viet Auditing Company Limited.



Preparer
Tran Hang Nga



Chief Accountant
Nguyen Thu Huyen



Director
Dang Nhi Nuong
Ho Chi Minh City, Vietnam
May 15th, 2026