



**Amvi**  
Biotech Incorporation.

# ANNUAL REPORT IN 2024

**VIET MY PHARMACEUTICAL AND MEDICAL  
EQUIPMENT MANUFACTURING AND  
TRADING JOINT STOCK COMPANY**

**MÃ CỔ PHIẾU: AMV**

***No. 1804/2025/BC-TN***

# I. GENERAL INFORMATION

1. GENERAL INFORMATION
2. BUSINESS SCOPE AND BUSINESS AREA
3. INFORMATION ABOUT THE GOVERNANCE AND ORGANIZATIONAL MODEL  
BUSINESS AND MANAGEMENT APPARATUS
4. DEVELOPMENT ORIENTATION
5. RISKS



## 1. GENERAL INFORMATION

### TRANSACTION NAME

Kinh Production Joint Stock Company  
Pharmacy & Medical Equipment Business  
Vietnamese American Festival

### HEAD OFFICE

4th Floor, Phu Ma Duong  
Building, No. 85 Hoang Van  
Thai, Tan Phu Ward, District 7.  
Ho Chi Minh City

### TELEPHONE

02432151114

### STOCK CODE

**AMV**



**Amvi**  
Biotech Incorporation.

### ENGLISH NAME

American Vietnamese Biotech Incorporation

### BUSINESS REGISTRATION CERTIFICATE

No. 3800237998 issued by the  
Department of Planning and Investment  
of Ho Chi Minh City for the 23rd time on  
August 05, 2024

### WEBSITE

[www.amvibiotech.com](http://www.amvibiotech.com)

### LISTING FLOOR: HNX

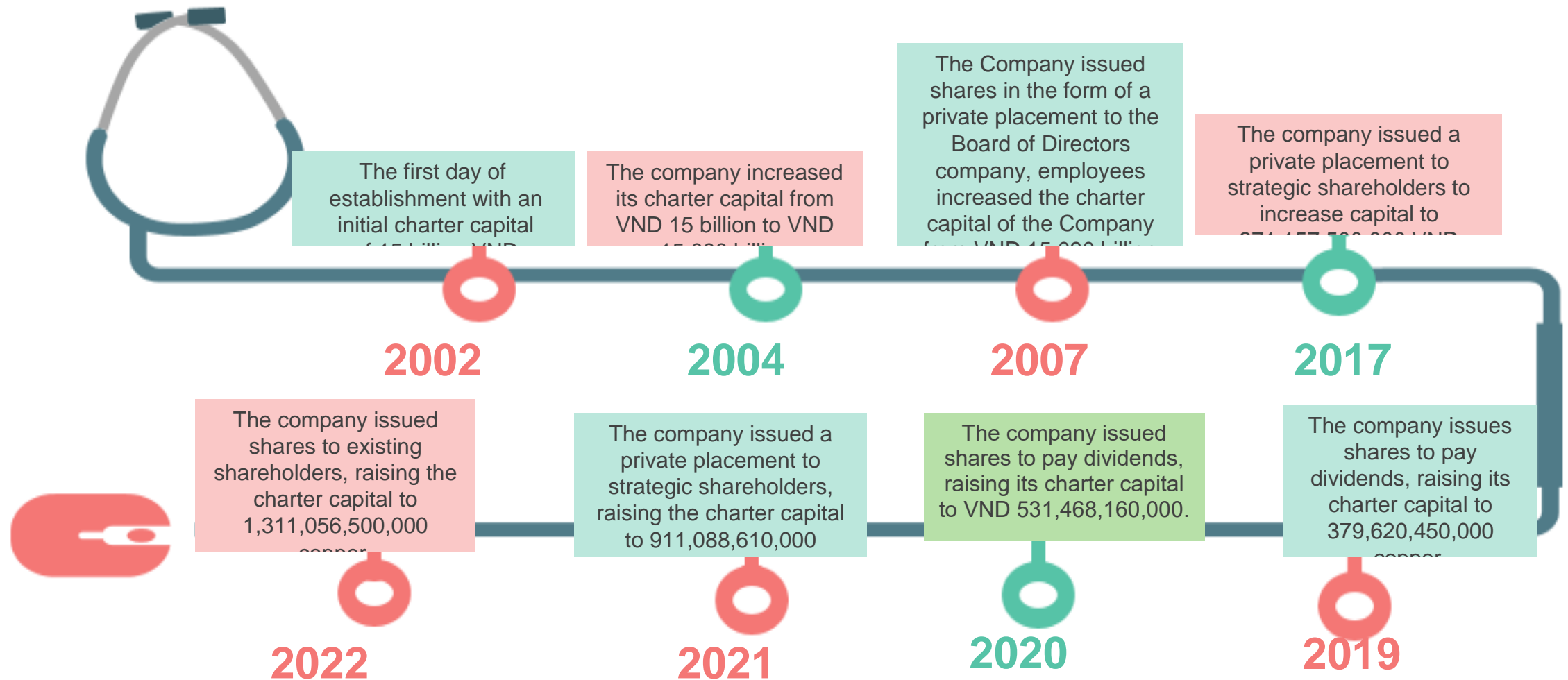
First trading day: 30/12/2009

## HISTORY

**Amvibiotech was established on 26/08/2002, established by a joint venture of The Sun Co (100% foreign capital), Incomex SaiGon (100% state capital) and Dopharco (100% state capital). On the first day of establishment, Amvibiotech operated in the field of manufacturing and trading medical diagnostic biologicals.**



## PROCESS OF FORMATION AND DEVELOPMENT





## 1. BUSINESS SCOPE AND BUSINESS AREA

### ❖ PROFESSION

AMV is currently the official distributor of medical equipment products of large corporations in the world such as: Tosoh, Codonics, Furuno, Mizuho, Seiko, Centronic...

AMV implements investment projects to build hospitals, provide medical equipment packages for hospitals; projects on leasing and investing in machinery and equipment under the model of medical socialization with high-tech and modern products imported from Japan, the US, the EU, etc. The company also implements joint venture investment projects, linking testing centers at hospitals and medical centers according to the socialization model.





*"After many years of continuous efforts, with many difficulties and challenges, up to now, the company has gradually stood firm in the market because there are gradually many large hospitals, medical centers, clinics and trusted manufacturers. The company has become a distribution agent of many well-known medical equipment manufacturers such as Mach 7, Seiko, Tosoh, Mizuho, Furuno... as well as have built a team of experienced personnel, a team of engineers who are well-trained at home and abroad in the field of warranty, installation and repair of medical equipment. In addition, we have established and connected with a team of leading professors and doctors in the field of laboratory specialties, who will support and cooperate to build a chain of high-quality, prestigious, and high-quality clinics. The peculiarity of this chain of clinics is modern medical equipment, along with "exclusive" but optimal tests, attracting a large number of patients to perform services."*





+ Investing in package equipment for hospitals

+ Investing in a chain of clinics, testing centers, and infusion centers

This is the Company's traditional business in the field of supplying hospital equipment, the Company is oriented to provide a package (about 350 pieces of equipment) that can participate in bidding and ensure quality, price as well as having a reputable supplier. Currently, the Company is one of the major suppliers to several hospitals.

- Some of the medical equipment the company is providing includes:  
Diagnostic imaging equipment
- Cancer Treatment Equipment
- Endoscopic Equipment
- Surgical Equipment
- Otolaryngology Equipment
- Obstetrics and Pediatrics Equipment
- Nephrology Equipment
- Dental Equipment
- Functional Probe Equipment

AMV always aims to become the leading supplier of medical equipment in Vietnam and Southeast Asia in the field of high-tech medical machinery and equipment, investing in a system of testing centers operating methodically nationwide,....

We strive to create innovative medical solutions that improve the quality of healthcare and bring a better life to the community.

Improve people's lives and health by preventing disease from providing the most reliable and cost-effective diagnostic tests.

- Strengthen modern testing equipment that meets Japanese standards to improve the quality of medical services, improve public health and improve patient experience.
- Using modern equipment helps ensure the accuracy and reliability of test results, thereby supporting a more effective diagnosis and treatment process.
- Providing the ability to perform a variety of tests, from basic tests to intensive tests, meeting the diverse needs of patients in the area and neighboring provinces.



## ❖ BUSINESS AREA

Promoting its inherent strengths, the Company is currently combining investment and operations in provinces and cities across the country, typical provinces nationwide: Hanoi, Ho Chi Minh, Phu Tho, Quang Ninh, Hau Giang, Can Tho, Soc Trang, Bac Ninh, Hai Phong...

In 2024 and 2025, the company will continue to manage and maintain operations at factories in industrial parks, centers and clinics in some provinces and at the same time expand the business activities of the chain of specialized clinics in regions from north to south. The Company's expectation is to gradually bring clinics and centers to operate effectively to meet the needs of a large number of people...

AMV always aims to become the leading supplier of medical equipment in Vietnam and Southeast Asia in the field of high-tech medical machinery and equipment, investing in a system of testing centers operating methodically nationwide,.... We strive to create innovative medical solutions that improve the quality of healthcare and bring a better life to the community.

Improve people's lives and health by preventing disease from providing the most reliable and cost-effective diagnostic tests.







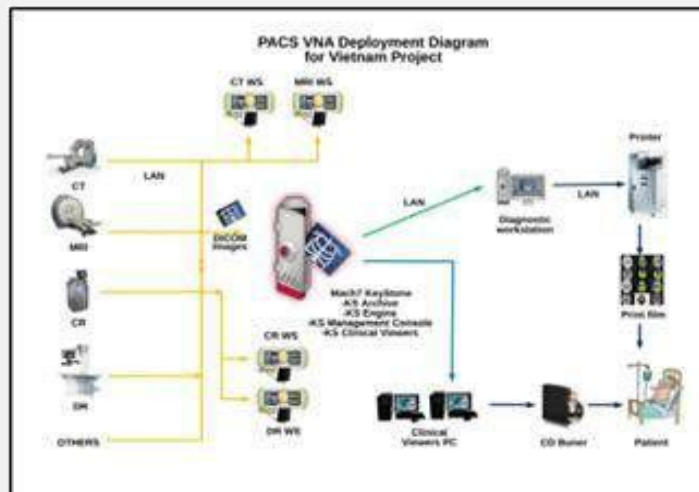
## Information Technology – Medical Software

➤ Intensive imaging and anatomical results reading  
software – RIS

Alma Intensive Imaging Software – Spain. This is a software with in-depth image analysis features for radiologists.

➤ Laboratory Management System Products – LIS

In early 2017, the company officially purchased the copyright of the test management system of Sword System of Japan. This is a test management software developed and popular application in Japan, customers highly appreciate the stability and accuracy of the system. This system can also manage testing according to a centralized model (Labcenter).



## Information Technology – Medical Software

Some information technology solutions and medical software The company is providing: **Hospital management system products – HIS**

The company has purchased the copyright of Japanese hospital management software and is being widely applied in Japan with high data synchronization standardization and allowing the system to operate stably.

## Medical Image Storage and Transmission System Products – PACS

In the past, X-rays, magnetic resonance, and tomography were all washed in a dark room and then dried, to the second generation is digital, that is, shooting and printing film (called laser film or dry film). For this field, the Ministry of Health has an orientation in the near future, all hospitals do not print films. Accordingly, the Company will focus on the trend of converting on-site laser film to no need to print film, but to use a medical image storage and transmission system

- PACS. Up to now, the Company has deployed a number of hospitals and medical centers that do not print films. The company expects to be one of 3-4 companies with a large market share in the field of PACS.



## General contractor of the project/retail business of medical equipment

The company is currently aiming to become the general contractor of medical equipment projects. In 2018, AMV was approved by 3 of the world's largest testing companies as a general contractor to distribute their products in Vietnam. This is a new field, which is expected to help the Company step to new heights and achieve good sales. The main focus of AMV is still the field of testing, including some undeveloped tests in Vietnam such as allergy testing, early cancer diagnosis tests (stage 0~4)... Currently, the Company is still actively promoting the market, providing testing machines and medical centers, hospitals, and at the Company's specialized clinics. The medical equipment the Company currently provides includes:

### **Automated Molecular Biological TB Bacteria Testing System TRC, Tosoh, Japan**

This is a molecular biology assay based on RNA amplification in cells.

- o Speed: highest compared to other methods: 8 patient samples performed in 40 minutes -> 5 minutes per patient.

- o Sensitivity: 98%.

- o Specificity: 98%.

- o Test samples: blood or sputum samples, feces, urine, fluids...

Currently, the company has deployed in Private Lung Hospital, HN Lung, Hau Giang Lung, Dong Thap Lung, Phu Tho Provincial Hospital, Hai International Hospital

The room....and received many good feedback from the users.



### **Automated immunoassay machine from Tosoh, Japan with models: AIA 360, AIA 900, AIA 2000**

The advantages of the automatic immunoassay machine are:

- o Return the fastest results today.

- o The test results have high sensitivity and accuracy, and the fluorescence measurement method helps reduce interference.

- o Dry, single canned chemicals (according to each test) should be used conveniently and economically.

- o Implementing 56 comprehensive test categories spanning immunoassays.

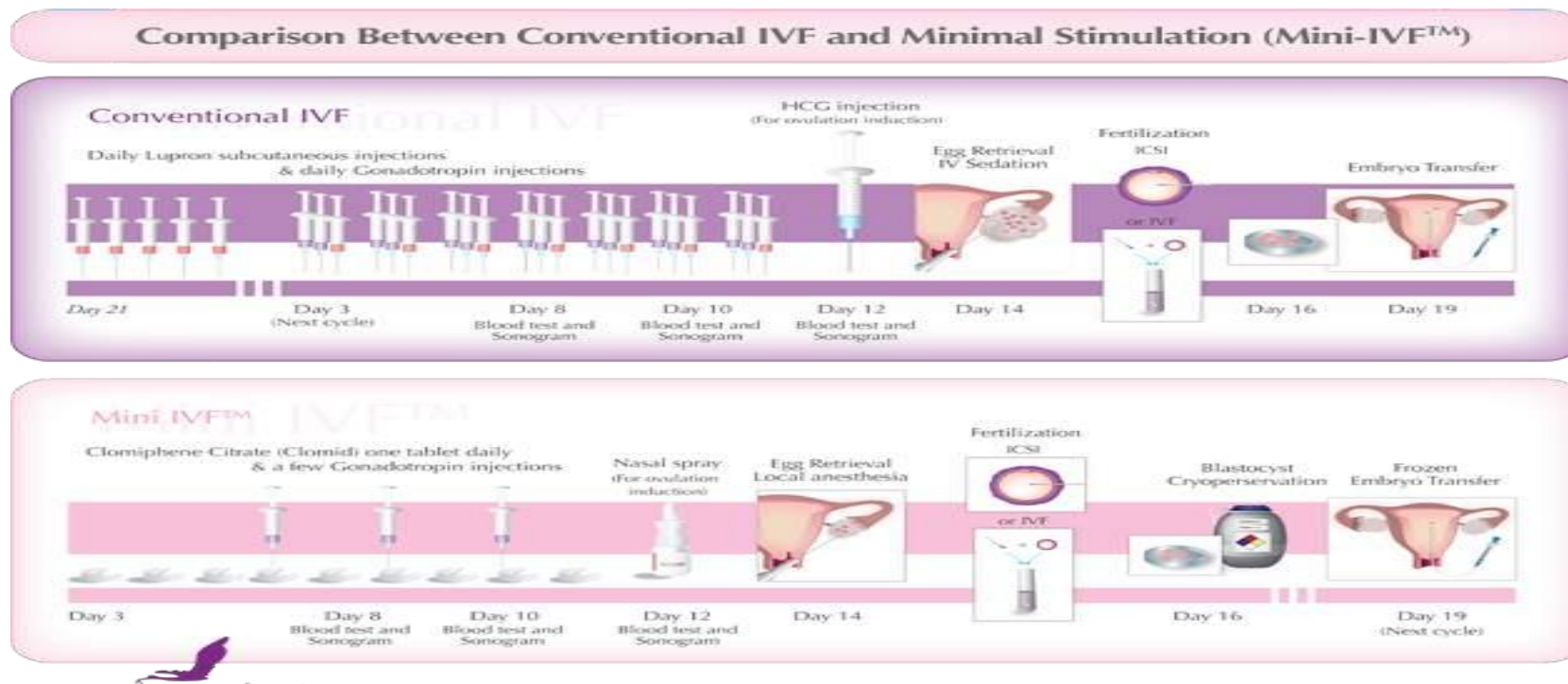


## IVF Infertility Treatment Center

IVF (In vitro fertilization) - In vitro fertilization is an infertility treatment technique in which the husband's sperm and the wife's egg will be fertilized in a laboratory to form an embryo.

With Japanese IVF technology, the Company has cooperated with Kato Hospital, which is expected to bring an outstanding success rate, associated with natural mechanisms, so it minimizes costs as well as dangerous side effects and complications for the human body. Kato Hospital is the leading IVF hospital in Japan, a proprietary technology called Stimulation Mitigation Technology, the hospital has helped 35,000 babies born with this technology. In addition to Japan, the hospital has developed an international network including IVF centers in the US, China, the Philippines and this time in Vietnam. AMV is proud to have passed many strict review criteria with high standards of partners to become a partner in technology transfer and operation in the territory of Vietnam.

Currently, the company has been stably providing the IVF assisted reproductive system at Phu Tho Obstetrics and Pediatrics Hospital and has achieved remarkable results. In 2024, it will start to make a profit. In addition, the Company plans to build IVF Centers under AMV in big cities such as Hanoi, Ho Chi Minh City, and Quang Ninh,....



## 2. INFORMATION ABOUT THE GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGEMENT APPARATUS

### 1. Organizational structure of the company

As of December 31, 2024, the Company has 14 directly owned subsidiaries and 3 indirectly owned companies, including:

Company	Place of establishment and operation	Rate of Benefit	Main Business Activities
<b>Direct Ownership Companies</b>			
1. Viet My Hospital Investment Joint Stock Company	No. 307 Nguyen Du Extended Street, Nong Trang Ward, Viet Tri City, Phu Tho Province, Vietnam	83,33%	Wholesale of pharmaceuticals and medical instruments, wholesale of medical machinery and equipment
2. Halong Kyoto Technology Development Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Nam Son Commune, Ba Che District, Quang Ninh Province	99,00%	Production of drugs, pharmaceutical chemicals and medicinal materials. Manufacture of ovens, furnaces and furnaces
3. Bai Chay Kyoto Clinic Joint Stock Company	Group 4, Zone 4, Bai Chay Center, Ha Long City, Quang Ninh, Vietnam	98,00%	General and specialty clinics
4. Song Hau New Technology Research and Application Joint Stock Company	Song Hau Industrial Park – Phase 1, Dong Phu Commune, Chau Thanh District, Hau Giang Province, Vietnam	98,00%	Manufacture of ovens, furnaces and furnaces
5. Vietnam National Software Manufacturing Joint Stock Company	No. 36 BT5 Phap Van - Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hoang Mai District, Hanoi, Vietnam	98,00%	Computer Programming
6. Ha Dong Clinic Joint Stock Company	3rd Floor, No. 1 Phuc Thinh, Kien Hung Ward, Ha Dong District, Hanoi City	98,00%	Polyclinics, specialties, and dentistry
7. Hoa Binh Clinic Joint Stock Company	No. 83 Cu Chinh Lan Street, Dong Tien Ward, Hoa Binh City, Hoa Binh Province	98,00%	Polyclinics, specialties, and dentistry

8. Viet Tri Clinic Joint Stock Company	No. 307 Nguyen Du Extended Street, Nong Trang Ward, Viet Tri City, Phu Tho Province	98,00%	Polyclinics, specialties, and dentistry
9. Gia Lam Hi-Tech Clinic Joint Stock Company	18 BT5 Phap Van - Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam	98,00%	Polyclinics, specialties, and dentistry
10. Can Tho Medicare Clinic Joint Stock Company	No. 408 Nguyen Van Cu Street, An Binh Ward, Ninh Kieu District, Can Tho City	98,00%	Polyclinics, specialties, and dentistry
11. Hau Giang Medicare Clinic Joint Stock Company	No. 16, 1st Floor, Street No. 14, Area 4, Ward III, Vi Thanh City, Hau Giang Province	98,00%	Polyclinics, specialties, and dentistry
12. Soc Trang Medicare Clinic Joint Stock Company	1st Floor, No. 438 Le Duan Street, Hamlet 4, Ward 4, Soc Trang City, Soc Trang Province	98,00%	Polyclinics, specialties, and dentistry
13. Nga Bai Medicare Clinic Joint Stock Company	No. 222, 30/4 Street, Area 5, Lai Hieu Ward, Nga Bai City, Hau Giang Province	98,00%	Polyclinics, specialties, and dentistry
14. Công ty CP Leopard Solution	No. 34, Street 79, Dinh Hamlet, Tan Phu Trung Commune, Cu Chi District, Ho Chi Minh City	75,00%	Computer Programming
<b>Indirect Ownership Companies</b>			
1. Tan Thoi Hiep Medicare Clinic Joint Stock Company	402 Tan Thoi Hiep 07, Quarter 7, Tan Thoi Hiep Ward, District 12, Ho Chi Minh City	96,04%	Polyclinics, specialties, and dentistry
2. Nha Be Medicare Clinic Joint Stock Company	568 Le Van Luong Hamlet 3, Phuoc Kien Commune. Nha Be District, Ho Chi Minh City	96,04%	Polyclinics, specialties, and dentistry
3. Famicare Vinh Yen Joint Stock Company	2nd Floor, No. 79 Ba Trieu Street, Lien Bao Ward, Vinh Yen City, Vinh Phuc Province	88,2 %	Polyclinics, specialties, and dentistry

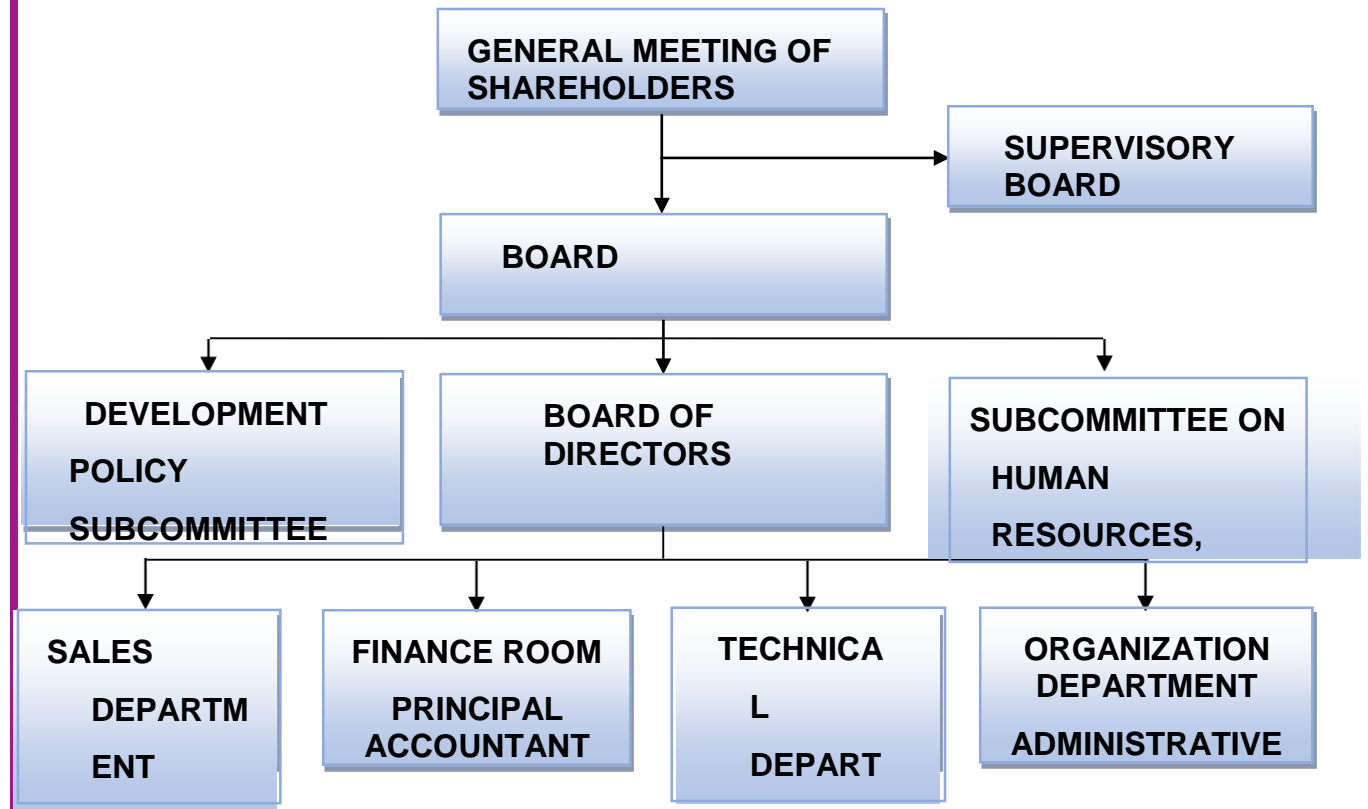


### 3. INFORMATION ON THE MANAGEMENT MODEL, BUSINESS ORGANIZATION AND MANAGEMENT APPARATUS

#### Structure of the management apparatus

AMV is organized and operates under the Law on Enterprises. The Company's activities comply with the Law on Enterprises, the Law on Securities and other relevant Laws and the Charter of the Company which has been unanimously approved by the General Meeting of Shareholders. The Company's management apparatus is organized according to the following model:

- a. *General Meeting of Shareholders:* The General Meeting of Shareholders is the highest authority of the Company according to the Law on Enterprises and the Company's Charter. The General Meeting of Shareholders is responsible for discussing and approving medium- and long-term policies on the development process of the Company, decide on the capital structure, management and administration apparatus of the Company's activities.
- b. *Board of Directors:* The Board of Directors is elected by the General Meeting of Shareholders, is the Company's management body, has the full right to decide on all issues related to the Company's operation on behalf of the Company, except for matters under the jurisdiction of the General Meeting of Shareholders. The Board of Directors is responsible for supervising the Director and other managers appointed by the Board of Directors, orienting existing and developing policies to implement the decisions of the General Meeting of Shareholders through policy formulation, issuing action resolutions for each time in accordance with the Company's production and business situation.



### 3. INFORMATION ABOUT THE GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGEMENT APPARATUS

#### Structure of the

*c. Supervisory Board:* The Supervisory Board is an agency under the General Meeting of Shareholders, elected by the General Meeting of Shareholders, which is the agency responsible for assisting the General Meeting of Shareholders to monitor and evaluate the performance of the Board of Directors, Directors and production and business activities of the Company objectively in order to ensure the interests of shareholders. Currently, the Company's Supervisory Board consists of three (03) members, each member has a term of five (05) years. The Supervisory Board operates independently of the Board of Directors and the Board of Directors.

*d. Subcommittees of the Board of Directors:*

- Subcommittee on personnel and remuneration: is an agency under the Board of Directors, responsible to the Board of Directors and the law for the implementation of assigned rights and tasks such as: Advising and advising the Board of Directors in planning strategies for human resource development, senior managers, labor management and salaries and bonuses in the company; Develop and implement management policies related to the organization of the Company's personnel. The functions and tasks of the Subcommittee on Personnel, Salary and Bonus may be adjusted accordingly from time to time
- Development Policy Subcommittee: is an agency under the Board of Directors, responsible to the Board of Directors and the law for the implementation of specific assigned rights and tasks such as: Determining development strategies, objectives and plans as well as basic achievement targets of the Company; Identify operational priorities; Develop dividend policies; Evaluate the long-term effectiveness of the Company's activities. The functions and tasks of the Development Policy Subcommittee may be adjusted accordingly from time to time.

*e. Director:* The Director appointed b

*f.*

y the Board of Directors is the person who runs all production and business activities of the Company, implements measures to achieve the Company's development objectives, is supervised by the Board of Directors and is responsible to the Board of Directors and the law for the implementation of assigned rights and tasks.

*g. Departments:*

- Sales Department: Manage the entire distribution channel and the system of general agents nationwide, support agents to do marketing for products and bidding for product sales
- Finance – Accounting Department: Develop short-term and long-term financial plans to ensure appropriate capital sources for production, business and investment.
- Assist the sales department in sales statistics and payments.
- Synthesize information, analyze and prepare accounting reports for the Board of Directors  
directors refer to and make decisions on business activities.
- Organization – Administration Department: Advise and assist the Company's Board of Directors in directing, administering and managing administrative, administrative, legal, and archival affairs.
- Develop strategies and control activities to ensure the Company's facilities and working environment.
- Planning and managing HR activities in the Company,...
- Recruiting new employees, sending employees to train courses; Organization seminars to introduce the product.
- Technical Department: Research, develop plans and plans to innovate technology and equipment to meet the production and business requirements of the Company.
- Application of scientific and technical advances, initiatives and inventions to production and business

## 4. DEVELOPMENT ORIENTATION

### 4.1 Main object ives

#### Quality – Efficiency – Prestige

- Quality: Includes product quality, service quality, and quality in relationships.
- Efficiency: Efficiency in using products, in production and business, in the work of each employee, in the relationship with customers, with partners and in the relationship between departments and departments in the company.
- Prestige: Stabilize and expand the product consumption market, strive to become the largest and reputable manufacturer and distributor in the field of pharmaceuticals and medical equipment nationwide.

### 4.2. Mediu m- and long- term devel opme

- Striving to become a large and reputable distributor in the field of pharmaceuticals and medical equipment nationwide:
- Regarding the market: Consolidate and develop the market, ensure to ensure the exploitation of the market in a long-term and sustainable way.
  - Financially: Ensure that the financial resources are always strong enough to serve AMV's objectives at each specific time.
  - Regarding human resources: Improving the

### 4.3. Sustainab le Developm ent Goals

The more society develops, the more the issue of sustainable development is of interest to the world, sustainable development means a broad connotation, in addition to the economy, people and society, environmental factors are always focused. The more the industry develops, the more the environment is threatened with pollution. In addition, overexploitation depletes resources, changes the ecosystem leading to droughts, natural disasters, and floods.

Aware of the importance of sustainable development during production and business activities, especially AMV operating in the medical device industry with the goal of human health, the Company is very interested in protecting a healthy living environment. Carry out propaganda for officials and employees to keep the workplace clean, participate in environmental protection activities of the community, specifically as follows:

- Using clean fuels to limit waste contributes to environmental protection.
- Improve and improve the lives of employees and regularly implement social security in the locality.

## 5. RISK

### 5.1 Economic risks:

- **The world economy has many potential risks**

In the context of the volatile global economy in 2024, prominent trends and events that are shaping the future have begun to emerge. From uneven growth across regions, escalating geopolitical tensions, to monetary policy adjustments and the emergence of new industries. The world economic picture in 2024 reflects the complexity and multidimensionality of a global economy that is transforming strongly. According to the latest report of the Organization for Economic Co-operation and Development (OECD), the global gross domestic product (GDP) growth rate in 2024 will reach about 3.2%

The global economy continues to face major challenges from escalating geopolitical tensions

The reversal in interest rate policies of many major economies signals an important correction period after a prolonged period of monetary tightening

In the context of unpredictable fluctuations in the world economy, Vietnam is also inevitably affected such as: growth issues, inflation control; manufacturing enterprises lack orders, enterprises cannot access production investment capital while capital costs are still increasing,.....





## ✓ Current risks

- ✓ 1. Economic Development/ Slow Recovery
- ✓ 2. Business Interruption
- ✓ 3. Lack of capital
- ✓ 4. Cash Flow/Liquidity Risk
- ✓ 5. Not Creative to Keep Up with Customer Needs
- ✓ 6. Increased Competition
- ✓ 7. Cybersecurity Attacks/Data Breaches
- ✓ 8. Damage to reputation/brand
- ✓ 9. Failure to Attract or Retain Talent
- ✓ 10. Pandemic Risk/ Health Crisis



## ✓ Future risks

- ✓ 1. Economic Development/ Slow Recovery
- ✓ 2. Not Creatively Keeping Up with Customer Needs
- ✓ 3. Business Interruption
- ✓ 4. Cash Flow/Liquidity Risk
- ✓ 5. Fast-Changing Market Factors
- ✓ 6. Trade wars and climate change are forecast to be difficulties that the world will face in the near future.

### Interest rates on deposits and loans

Mobilization and lending interest rates in 2024 have tended to gradually decrease due to the government's policies and mechanisms to create conditions for businesses to access capital to continue to recover production and business.

However, in fact, borrowing capital is still difficult for businesses because the Bank has strict appraisal requirements, fearing the resilience of businesses. In 2024, a number of positive macro indicators will be recorded, entering 2025, the State will continue to relax a number of policies, leading to a slight decrease in interest rates by 0.20 – 0.60 percentage points compared to the end of 2024, but the interest rate is still at a high level. In the process of production and business, most businesses need to mobilize loans from banks. In particular, interest rates play a very important role in the development of the pharmaceutical industry. The fluctuation of interest rates will affect the company's ability to repay loans as well as the ability of



Therefore, fluctuations in lending rates also affect the operations of companies. To finance production and business activities, AMV uses loans from banks. Therefore, any change of the State Bank and commercial banks in terms of monetary policy and interest rates will also affect the Company's production and business activities to a greater or lesser extent. The interest rate factor greatly affects the business plan as well as has a strong impact on revenue and financial operating expenses. The continuous downward adjustment of the interest rate ceiling is considered a favorable premise for AMV's production and business activities

### Exchange rate

*AMV's main production and business activities are the business of pharmaceuticals and medical equipment with relations with foreign partners. Therefore, like all businesses that do business with other foreign partners, fluctuations in exchange rates can affect AMV's business. Aware of the exchange rate risks that may be encountered, the Company has conducted a forecast of fluctuations in output product prices, in order to be proactive in exporting and storing at the right time for sales. In addition, in terms of macroeconomics, the Government of Vietnam also advocates and takes reasonable measures to stabilize foreign exchange rates, especially the USD/VND exchange rate. As a result, exchange rate risk for AMV's operations is also significantly minimized*



## 5.2 Legal risks

As an enterprise operating under the model of a joint-stock company, becoming a public company, listed on the Hanoi Stock Exchange, AMV is governed by the Law on Enterprises, the Law on Securities and related legal documents. The law and legal documents are in the process of being finalized, changes in policies can always occur, leading to more or less the Company's governance and business activities.

In order to limit this legal risk, the Company always proactively and regularly updates legal regulations, learns and researches changes in the law and timely informs all officers, employees and shareholders of the Company.

## 5.3 Specific risks

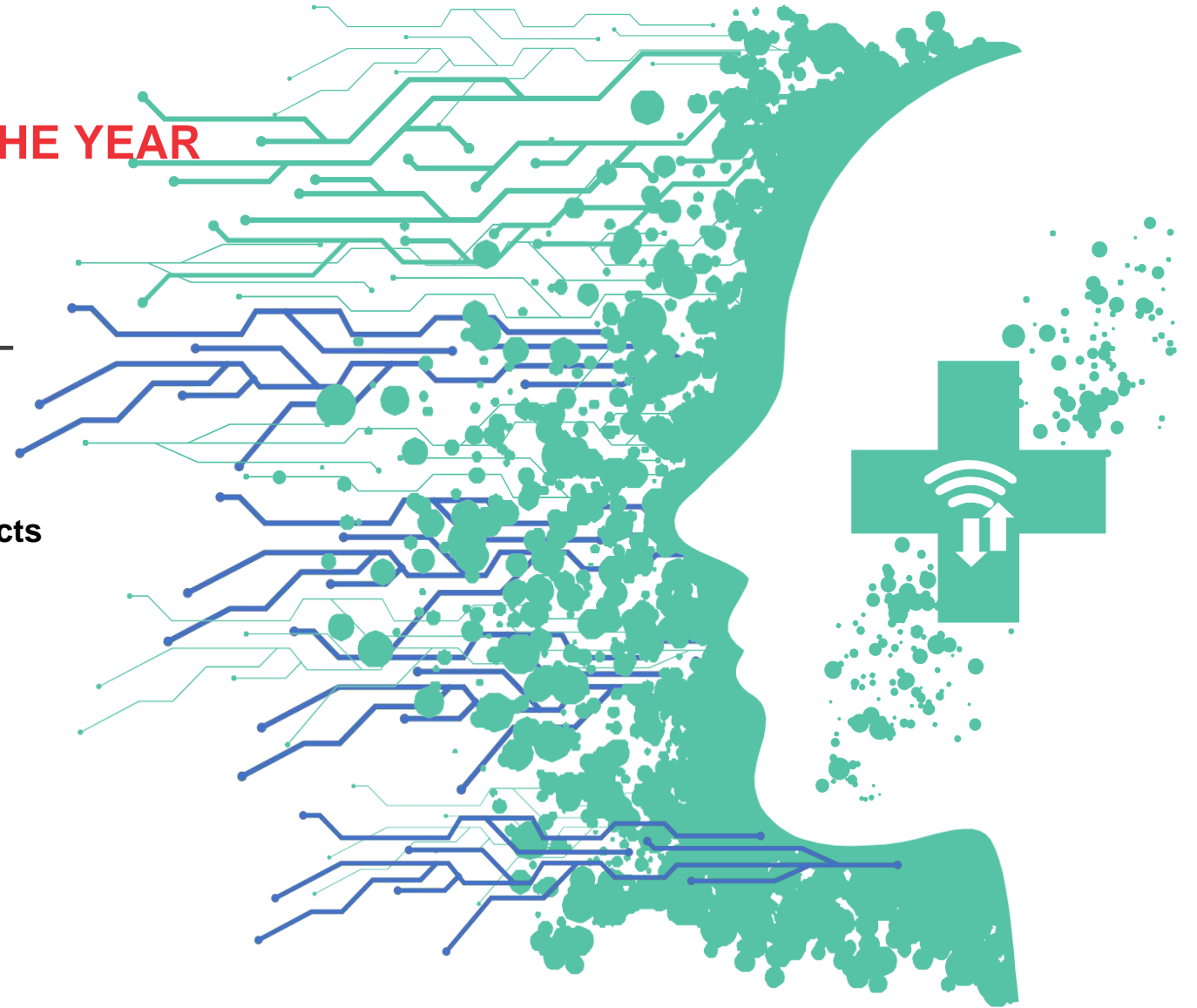
Specific risks are risks that often occur to the Company's business. Due to its involvement in the medical sector, the company also bears risks related to human health and life. Therefore, the quality of the Company's products is always put first, because the equipment provided by the world's leading manufacturers meets the strict standards of medical equipment to serve people of countries.

Vietnam is in the process of integrating the regional and world economy. Especially after Vietnam joins the WTO, along with the removal of tariff barriers, it will attract the participation of companies operating in the pharmaceutical sector from abroad with strong financial potential and modern technology. From there, the business environment will be more fiercely competitive for domestic pharmaceutical enterprises in terms of price, quality and product types.



## I. OPERATION SITUATION IN THE YEAR

- 
1. Production and business activities
  2. Organization and personnel
  3. Investment situation, implementation of projects
  4. Financial situation
  5. Shareholder structure, change of owner's investment capital
  6. Environmental-related impact reporting and society



1. PRODUCTION AND BUSINESS ACTIVITIES

Consolidated business results

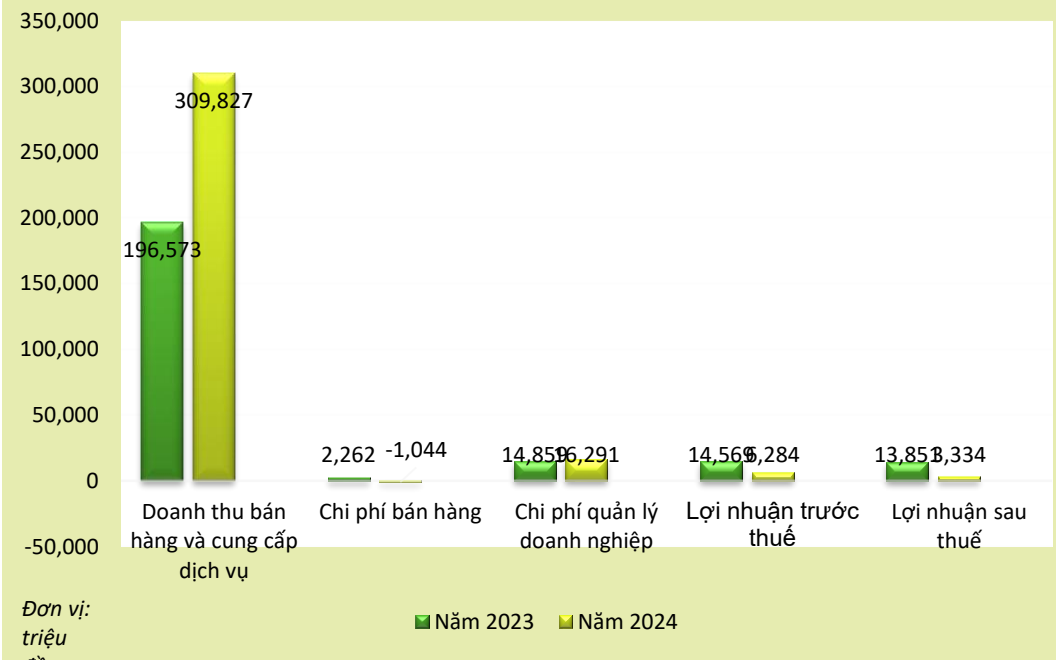
Unit: Bronze

Quota	In 2024	Year 2023	Uneven	Proportion
1. Revenue from sales and provision of services	309.827.146.588	196.570.129.159	113.257.017.429	157,62%
2. Cost of goods sold	277.118.657.939	146.977.874.958	130.140.782.981	188,54%
3. Revenue from financial activities	1.545.604.967	3.956.159.817	-2.410.554.850	39,07%
4. Total accounting profit before tax	6.284.158.251	14.568.830.969	-8.284.672.718	43,13%
5. Profit after corporate income tax	3.334.576.695	13.850.571.354	-10.515.994.659	24,08%

(Source: Consolidated financial statements for the 4th quarter of 2024 have been

The company's revenue in 2024 will reach VND 309.82 billion, equivalent to 157.6% compared to 2023. Profit after tax in 2024 will reach VND 3.33 billion, equivalent to 24.08% compared to 2023.

Kết quả kinh doanh hợp nhất

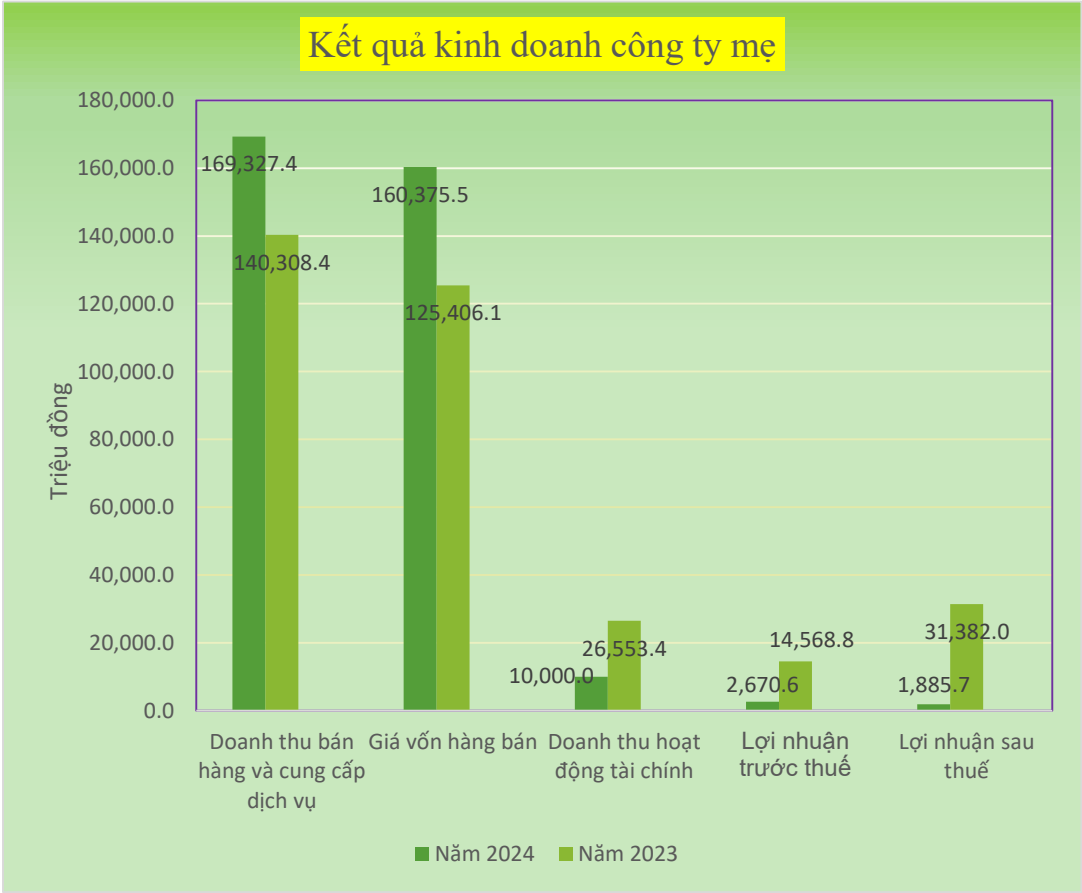


Parent company's business

Quota	In 2024	Year 2023	Uneven	Proporti on
1. Revenue from sales and provision of services	169.327.403.953	53.329.361.363	115.998.042.590	317,51%
2. Cost of goods sold	160.375.561.908	46.892.026.814	113.483.535.094	342,01%
3. Revenue from financial activities	10.000.513.202	43.090.393.468	-33.089.880.266	23,21%
4. Total accounting profit before tax	2.670.602.444	35.743.251.354	-33.072.648.910	7,47%
5. Profit after corporate income tax	1.885.741.329	35.743.251.354	-33.857.510.025	5,28%

(Source: Separate financial statements for the 4th quarter of 2024 have been disclosed)

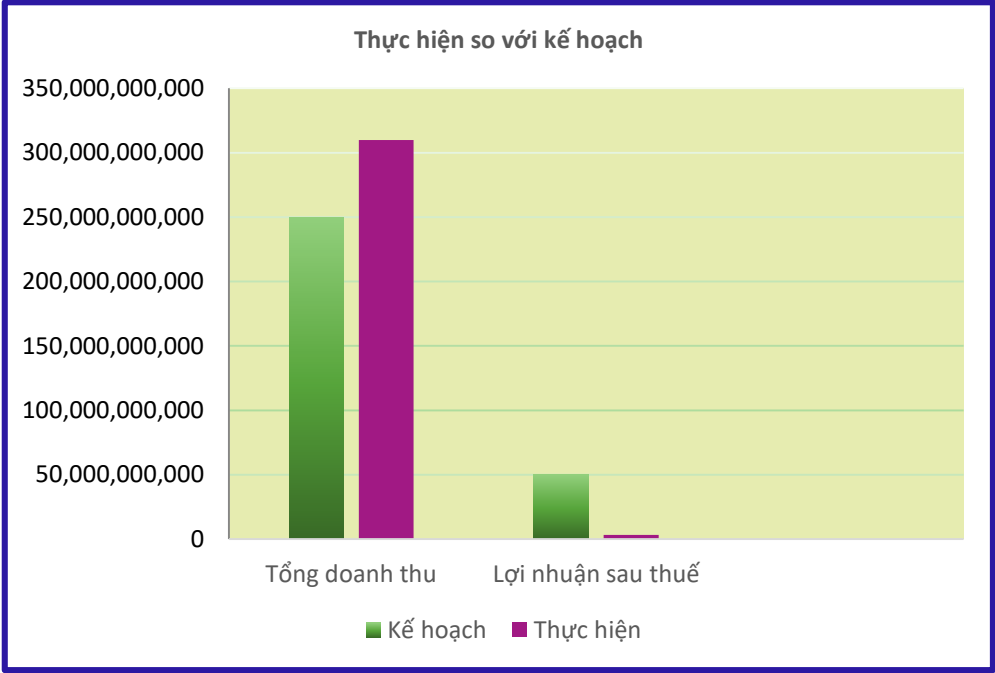
Net revenue in 2024 will reach VND 169.32 billion, equivalent to 317.5% compared to 2023; Profit after tax reached VND 1.88 billion, equivalent to 5.28% compared to 2023



IMPLEMENTATION SITUATION COMPARED TO PLAN

Financial targets (Consolidated financial statements)	Plan 2024 (VND)	Implementatio n 2024(VND)	% Impleme ntation/P lan
Total Revenue	250.000.000.000	309.827.146.588	123,93%
Profit after tax	50.000.000.000	3.334.576.695	6,67%

(Source: Consolidated financial statements for the 4th quarter of 2024 have been disclosed ; The 2024 business plan has been approved by the 2024 Annual General Meeting of Shareholders)



Business results in 2024 have not reached the plan: Revenue reached 123.93%; While profit after tax reached 6.67%. The reason for the high cost of capital is that business results are also greatly affected, and the profit plan has not reached the target.



## 2. ORGANIZATION AND PERSONNEL

BOARD	
NAKATANI YOSHITAKA	<ul style="list-style-type: none"><li>- Position: Chairman of the Board of Directors</li><li>- Year of birth: 1964</li><li>- Specialty: Bachelor</li><li>- Number of shares owned: 0</li><li>- Ownership rate: 0 %</li></ul>
DANG NHI NIANG	<ul style="list-style-type: none"><li>- Position: TV, Board of Directors Director</li><li>- Year of birth: 1956</li><li>- Specialty: bachelor's degree</li><li>- Number of shares owned: 0 share</li><li>- Ownership rate: 0 %</li></ul>
LE KHANH NGUYEN	<ul style="list-style-type: none"><li>- Position: Independent TV BOM</li><li>- Year of birth: 1956</li><li>- Specialty: Bachelor</li><li>- Number of shares owned: 0</li><li>- Ownership rate: 0 %</li></ul>

SUPERVISORY BOARD	
LE THI HUONG	<ul style="list-style-type: none"><li>- Position: Head of the Supervisory Board</li><li>- Year of birth: 1987</li><li>- Specialty: bachelor's degree</li><li>- Number of shares owned: 0</li><li>- Ownership rate: 0 %</li></ul>
VU THU THUY	<ul style="list-style-type: none"><li>- Position: TV BKS</li><li>- Year of birth: 1985</li><li>- Specialty: bachelor's degree</li><li>- Number of shares owned: 0</li><li>- Ownership rate: 0 %</li></ul>
NGUYEN HUONG GIANG	<ul style="list-style-type: none"><li>- Position: TV BKS</li><li>- Year of birth: 1993</li><li>- Specialty: bachelor's degree</li><li>- Number of shares owned: 0</li><li>- Ownership rate: 0 %</li></ul>

BOARD OF DIRECTORS	
DANG NHI NIANG	<ul style="list-style-type: none"><li>- Position: TV, Board of Directors Director</li><li>- Year of birth: 1956</li><li>- Specialty: bachelor's degree</li><li>- Number of shares owned: 0 share</li><li>- Ownership rate: 0 %</li></ul>
LE THI VIET HA	<ul style="list-style-type: none"><li>- Position: Chief Accountant</li><li>- Year of birth: 1978</li><li>- Specialty: bachelor's degree</li><li>- Number of shares owned: 0</li><li>- Ownership rate: 0 %</li></ul>

## HR POLICY

### + **Working Mode**

The company implements a working regime of 8 hours/day and 40 hours/week.

### + **Salary Policy**

The average salary of the Company in 2024 is **13,200,000 VND/month**.

The working time of employees at the Company is 5 days/week.

### + **Reward Policy**

The Company's bonus policy includes annual bonuses and irregular bonuses:

The Company's periodic consideration and bonus are carried out at the end of the year, the 13th salary month, the bonus level of employees is high on the efficiency of the Company's production and business activities and the good completion of work in the year of that individual.

Extraordinary bonuses and commendations in front of the collective shall be carried out by the Company in a timely manner for individuals with tech improve labor productivity to encourage and encourage employees with achievements.

### + **Subsidy Policy**

All employees of the Company are fully insured according to regulations, including: social insurance, health insurance, unemployment insurance

### + **Training Policy**

In addition to salaries and bonuses, employees at the Company are also supported by enterprises to train and send them to study to improve their pr

Depending on the needs of the Company's production and business activities, employees who are sent to study can be entitled to full salary and tuitic

### + **Leave, public holidays, Tet**

Employees are entitled to public holidays and Tet holidays according to the provisions of the Labor Code, employees who have worked at the Company for 12 months or more are entitled to 12 days of leave per year, and employees who have worked at the Company for less than 12 months, the number of days of leave in a year is calculated according to the actual number of months worked. In addition, for every 05 years of working at the Company, employees are entitled to 01 additional day of leave according to the provisions of the Labor Law.

The company pays salary, sickness and maternity benefits according to the law and regulations of Social Insurance

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- + **Salary, bonus and subsidy policies**

All employees of the Company are allowed to sign labor contracts, the deduction and payment of social insurance and health insurance are carried out by the Company in accordance with the provisions of law.

The company also has periodic and annual reward policies, irregular bonuses for individuals and collectives based on achievements in labor productivity, thrift practices, new initiatives on technical improvement as well as quality.

Every year, the Company also deducts a part of the welfare fund to organize tours for officers and employees with excellent achievements.

In addition, every year, the Company deducts a part of the profit to help employees in difficult circumstances and has preferential housing regimes for the Company's employees.

- + **Insurance and Benefits:**

Employees who sign contracts with a term of 3 months or more are entitled to participate in social insurance, health insurance and unemployment insurance in accordance with regulations.

- + **Legal Compliance of Employees**

All individuals in the Company strictly comply with the provisions of labor and tax laws, internal rules, regulations, and agreements that have been issued such as: signing labor contracts, complying with all regulations on payment of personal income tax, social insurance, health insurance, and unemployment insurance.

## INVESTMENT SITUATION OF PROJECTS

- + **Joint investment project of wastewater treatment system at Obstetrics and Pediatrics Center – Phu Tho Provincial General Hospital: Implementing Decision No. 1194/QD-SYT** of the Director of Phu Tho Provincial Department of Health dated 18/10/2018 on approving the Joint Venture Project on investment in wastewater treatment system and management, operation of wastewater treatment system at Obstetrics and Pediatrics Center – Phu Tho Provincial General Hospital, now Phu Tho Obstetrics and Pediatrics Hospital. Joint Venture Contract for Construction, Management and Operation of Wastewater Treatment System No. 711/2018/BDKTPT-VM dated 26/10/2018 between Phu Tho Provincial General Hospital and Viet My Hospital Investment Joint Stock Company and Appendix No. 01/PLHD/711-BVDKPT-VM. The total value of the provisional contract is 17.49 billion VND, of which Phu Tho Provincial General Hospital contributes by newly built infrastructure with a value of 5.63 billion VND and Viet My Hospital Investment Joint Stock Company contributes 11.7 billion VND by investing in 100% new machinery and equipment. The duration of the contract is 15 years. Phu Tho Provincial General Hospital has transferred to Phu Tho Provincial Obstetrics and Pediatrics Hospital the role of the subject in the joint venture relationship with Viet My Hospital Investment Joint Stock Company. The company has handed over to Phu Tho Provincial Obstetrics and Children's Hospital. In the 1st quarter of 2022, the company began to record revenue from the above joint venture contract. Up to now, the cash flow from the project has remained stable.
- + **Joint venture project to invest in the Department of Assisted Reproductive Medicine at the Center of Obstetrics and Pediatrics under Phu Tho Provincial General Hospital:** Implementing the Decision No. 521/QD-SYT dated 21/06/2018 of the Department of Health of Phu Tho province on approving the joint venture and investment project of the Department of Assisted Reproduction at the Obstetrics and Pediatrics Center (now the Obstetrics and Pediatrics Hospital) under the Hospital Phu Tho Provincial General Hospital. Joint Venture Contract for Investment in Assisted Reproduction Department at the Obstetrics and Pediatrics Center under Phu Tho Provincial General Hospital No. 918/2018/BVDKPT-VM dated 29/06/2018. The total contract value is temporarily calculated at VND 99.1 billion. Phu Tho Provincial General Hospital contributed infrastructure with a provisional value equivalent to 37.1 billion VND. Viet My Hospital Investment Joint Stock Company contributed by investing in 100% of machinery and equipment with a provisional value equivalent to 62 billion VND. The term of the contract is 10 years. The center has been in operation since the end of 2019. The company has earned an estimated profit of about 3-8 billion VND/year.



+ Tuberculosis is becoming more and more complicated, requiring patients to be diagnosed early and accurately to have the best treatment. Meanwhile, the investment in installing an automatic molecular biology testing machine to diagnose this disease with outstanding advantages, high speed, sensitivity and specificity up to 98%~99% compared to other conventional machines, the most advanced technology today aims to improve the quality of medical examination and reduce the waiting time for results for the disease. It is very necessary and completely suitable for the chain of clinics in the present as well as in the future. The TRC TB diagnostic device uses molecular biology techniques, based on the principle of amplification response, combining transcription and reverse transcription, to recognize RNA at a constant temperature quickly, efficiently and accurately. Automated molecular biology testing machine is the latest technology today, which is being popularly used in developed countries and is the choice of developing countries. In the past, in order to ensure the diagnosis and detection of diseases, doctors and technicians had to perform many stages, many testing methods provided long-term and untimely results, and at the same time, with subjective and objective causes in old operations and equipment, leading to results that could not be highly accurate. With the latest automatic molecular biology testing machine system, patients will receive fast diagnostic results with great accuracy.

❖ **Building a complete IT solution, including hardware and software for hospitals, organizations and regulatory agencies to lease**

With 20 years of experience in the medical field in Vietnam, has come up with a total software solution:

- PACS-VNA image storage and transmission system of the world's leading corporation Mach7- USA (FDA certified);
  - HIS hospital management software (LeoHospital);
  - LIS test management software;
  - Electronic signature software on the Blockchain platform;
  - Face recognition software using AI Camera;
  - EMR electronic medical records;
  - Non-cash payment software;
  - HDMS centralized data management software;
  - Hardware infrastructure is officially provided from vendors: DELL/HP/INTEL/MICROSOLF/CISCO, ...
- AMV has been building and completing the PACS medical image storage and transmission system in many provinces and big cities such as Phu Tho, Nghe An, Quang Ninh, Vung Tau, An Giang, Can Tho, Hanoi, etc., in which a number of projects have been approved by the Ministry of Health, recognized electronic medical records and agreed to be paid by insurance agencies. In the near future, the company plans to widely deploy this model in other areas across the country.



## SUBSIDIARIES AND AFFILIATES

Company	Place of establishment and operation	Rate of Benefit	Main Business Activities
<b>Direct Ownership Companies</b>			
1. Viet My Hospital Investment Joint Stock Company	No. 307 Nguyen Du Extended Street, Nong Trang Ward, Viet Tri City, Phu Tho Province	83,33%	Wholesale of pharmaceuticals and medical instruments, wholesale of medical machinery and equipment
2. Halong Kyoto Technology Development Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Nam Son Commune, Ba Che District, Quang Ninh Province	99,00%	Production of drugs, pharmaceutical chemicals and medicinal materials. Luywwnj and kiln production
3. Bai Chay Kyoto Clinic Joint Stock Company	Group 4, Zone 4, Bai Chay Center, Ha Long City, Quang Ninh Province	98,00%	General and specialty clinics
4. Song Hau New Technology Research and Application Joint Stock Company	Song Hau Industrial Park – Phase 1, Dong Phu Commune, Chau Thanh District, Hau Giang Province	98,00%	Manufacture of ovens, furnaces and furnaces
5. Vietnam National Software Manufacturing Joint Stock Company	No. 36 BT5 Phap Van - Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City	98,00%	Computer Programming
6. Ha Dong Clinic Joint Stock Company	3rd Floor, No. 1 Phuc Thinh, Kien Hung Ward, Ha Dong District, Hanoi City	98,00%	Polyclinics, specialties, and dentistry
7. Hoa Binh Clinic Joint Stock Company	No. 83 Cu Chinh Lan Street, Dong Tien Ward, Hoa Binh City, Hoa Binh Province	98,00%	Polyclinics, specialties, and dentistry
8. Viet Tri Clinic Joint Stock Company	No. 307 Nguyen Du Extended Street, Nong Trang Ward, Viet Tri City, Phu Tho Province	98,00%	Polyclinics, specialties, and dentistry
9. Gia Lam Hi-Tech Clinic Joint Stock Company	18 BT5 Phap Van - Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City	98,00%	Polyclinics, specialties, and dentistry
10. Can Tho Medicare Clinic Joint Stock Company	No. 408 Nguyen Van Cu Street, An Binh Ward, Ninh Kieu District, Can Tho City	98,00%	Polyclinics, specialties, and dentistry

11. Hau Giang Medicare Clinic Joint Stock Company	No. 16, 1st Floor, Street No. 14, Area 4, Ward III, Vi Thanh City, Hau Giang Province	98,00%	Polyclinics, specialties, and dentistry
12. Soc Trang Medicare Clinic Joint Stock Company	1st Floor, 438 Le Duan Street, Hamlet 4, Ward 4, Soc Trang City, Soc Trang Province	98,00%	Polyclinics, specialties, and dentistry
13. Nga Bai Medicare Clinic Joint Stock Company	No. 222, 30/4 Street, Area 5, Lai Hieu Ward, Nga Bai City, Hau Giang Province	98,00%	Polyclinics, specialties, and dentistry
14. Công ty CP Leopard Solution	No. 34, Street 79, Dinh Hamlet, Tan Phu Trung Commune, Cu Chi District, Ho Chi Minh City	75,00%	Computer Programming
<b>Indirect Ownership Companies</b>			
1. Tan Thoi Hiep Medicare Clinic Joint Stock Company	402 Tan Thoi Hiep 07, Quarter 7, Tan Thoi Hiep Ward, District 12, Ho Chi Minh City	96,04%	Polyclinics, specialties, and dentistry
2. Nha Be Medicare Clinic Joint Stock Company	568 Le Van Luong Hamlet 3, Phuoc Kien Commune. Nha Be District, Ho Chi Minh City	96,04%	Polyclinics, specialties, and dentistry
3. Famicare Vinh Yen Joint Stock Company	2nd Floor, No. 79 Ba Trieu Street, Lien Bao Ward, Vinh Yen City, Vinh Phuc Province	88,2%	Polyclinics, specialties, and dentistry



SUBSIDIARIES

(Summary of operations and financial situation of subsidiaries as at 31/12/2024)

Song Hau New Technology Research and Application Joint Stock Company			
Quota	2024	2023	Density
Total assets	164.213.183.538	187.978.772.624	87,36%
Total capital	164.213.183.538	187.978.772.624	87,36%
Net sales	4.310.000.000	17.496.000.000	24,63%
Profit before tax	596.329.569	9.931.651.732	6,00%

(Source: Financial statement of Song Hau NC AD CNM Joint Stock Company)

Soc Trang medicare clinic joint stock company			
Quota	2024	2023	Density
Total assets	80.763.054.334	78.618.229.074	102,63%
Total capital	80.763.054.334	78.618.229.074	102,63%
Net sales	7.700.600.000	0	
Profit before tax	2.042.101.226	-199.114.918	-1025,59%

(Source: Financial report of PK medicare Soc Trang Joint Stock Company)

Can Tho medicare clinic joint stock company			
Quota	2024	2023	Density
Total assets	81.963.571.692	78.673.439.957	104,18%
Total capital	81.963.571.692	78.673.439.957	104,18%
Net sales	4.927.773.700	2.850.326.000	172,88%
Profit before tax	1.869.183.802	9.919.697	18843,15%
	78.813.429.992		

Company)

Hau Giang medicare clinic Joint Stock Company			
Quota	2024	2023	Density
Total assets	82.794.390.020	78.887.199.238	104,95%
Total capital	82.794.390.020	78.887.199.238	104,95%
Net sales	7.700.600.000	2.060.000.000	373,82%
Profit before tax	1.955.280.016	-144.659.546	-1351,64%

(Source: Financial statements of PK medicare Joint Stock Company Hau Giang)

## SUBSIDIARIES

(Summary of operations and financial situation of subsidiaries as of 31/12/2023)

Nga Bai medicare clinic joint stock company			
Quota	2024	2023	Density
Total assets	82.319.530.352	79.863.804.965	103,07%
Total capital	82.319.530.352	79.863.804.965	103,07%
Net sales	14.624.968.994	8.543.927.629	171,17%
Profit before tax	2.336.572.898	491.690.889	475,21%

(Source: Financial statement of PK medicare Nga Bai Joint Stock Company)

Hoa Binh Clinic Joint Stock Company			
Quota	2024	2023	Density
Total assets	153.110.512.542	124.009.498.083	123,47%
Total capital	153.110.512.542	124.009.498.083	123,47%
Net sales	4.373.834.000	0	
Profit before tax	2.577.314.703	-640.443.723	-402,43%

(Source: Financial report of PK Hoa Binh Joint Stock Company)

Ha Dong Clinic Joint Stock Company			
Quota	2024	2023	Density
Total assets	83.891.824.805	78.119.110.003	107,39%
Total capital	83.891.824.805	78.119.110.003	107,39%
Net sales	5.138.726.080	0	
Profit before tax	2.432.050.744	-529.600.631	-459,22%

(Source: Financial statement of PK Ha Dong Joint Stock Company)

Kyoto Fire Clinic Joint Stock Company			
Quota	2024	2023	Density
Total assets	50.771.075.388	49.021.306.047	103,57%
Total capital	50.771.075.388	49.021.306.047	103,57%
Net sales	5.600.600.000	0	
Profit before tax	1.364.288.525	346.567.183	393,66%

(Source: Financial report of PK Bai Chay Kyoto Joint Stock Company)

SUBSIDIARIES

(Summary of operations and financial situation of subsidiaries as of 31/12/2024)

Gia Lam Hi-Tech Clinic Joint Stock Company			
Quota	2024	2023	Density
Total assets	87.823.256.590	78.255.841.016	112,23%
Total capital	87.823.256.590	78.255.841.016	112,23%
Net sales	7.700.600.000	0	
Profit before tax	1.626.451.285	-355.401.553	-457,64%

(Source: Financial statement of KTC Gia Lam Joint Stock Company)

Viet Tri Clinic Joint Stock Company			
Quota	2024	2023	Density
Total assets	118.551.121.172	155.147.086.462	76,41%
Total capital	118.551.121.172	155.147.086.462	76,41%
Net sales	7.700.600.000	0	
Profit before tax	1.623.488.034	198.608.070	817,43%

(Source: Financial report of Viet Tri Clinic Joint Stock Company)

Halong Kyoto Technology Development Joint Stock Company			
Quota	2024	2023	Density
Total assets	111.236.663.715	111.375.246.309	99,88%
Total capital	111.236.663.715	111.375.246.309	99,88%
Net sales	0	5.000.000.000	0,00%
Profit before tax	-143.691.679	-294.190.040	48,84%

(Source: Financial statements of Public Development Joint Stock Company art Ha Long Kyoto)

Vietnam National Software Production Joint Stock Company			
Quota	2024	2023	Density
Total assets	53.962.770.336	59.718.845.157	90,36%
Total capital	53.962.770.336	59.718.845.157	90,36%
Net sales	28.491.045.509	14.991.211.485	190,05%
Profit before tax	-127.854.662	11.972.410.268	-1,07%

(Source: Financial statements of Vietnam National Software Production Joint Stock Company)

SUBSIDIARIES

(Summary of operations and financial situation of subsidiaries as of 31/12/2024)

Leopard solutions Joint Stock Company			
Quota	2024	2023	Density
Total assets	9.890.420.695	9.644.796.940	102,55%
Total capital	9.890.420.695	9.644.796.940	102,55%
Net sales	7.352.322.476	4.120.381.089	178,44%
Profit before tax	-96.240.925	-258.255.235	37,27%

(Source: Financial statement of Leopard solutions Joint Stock Company)

Viet My Hospital Investment Joint Stock Company			
Quota	2024	2023	Density
Total assets	429.769.252.244	448.399.293.716	95,48%
Total capital	429.769.252.244	448.399.293.716	95,48%
Net sales	47.235.671.876	108.829.639.773	43,40%
Profit before tax	-10.469.316.003	-1.441.154.534	726,45%

(Source: Financial statement of Viet My Hospital Investment Joint Stock Company)

Famicare Vinh Yen Joint Stock Company			
Quota	2024	2023	Density
Total assets	.9.000.032.840	0	-
Total Capital	9.000.032.840	0	-
Net sales	0	0	-
Profit before tax	- 4.389.404	0	-

(Source: Financial statement of Famicare Vinh Yen Joint Stock Company)

## SUBSIDIARIES

*(Summary of operations and financial situation of subsidiaries as of 31/12/2024)*

Nha Be medicare Clinic Joint Stock Company			
Quota	2024	2023	Density
Total assets	9.859.923.333	9.940.486.239	99,19%
Total capital	9.859.923.333	9.940.486.239	99,19%
Net sales	0	0	-
Profit before tax	-89.674.019	-73.217.137	122,48%

*(Source: Financial statements of Nha Be medicare clinic Joint Stock Company)*

Tan Thoi Hiep Medical Clinic Joint Stock Company			
Quota	2024	2023	Density
Total assets	9.310.455.414	9.603.824.782	96,95%
Total Capital	9.310.455.414	9.603.824.782	96,95%
Net sales		0	
Profit before tax	-276.978.255	-276.843.956	100,05%

*(Source: Financial statements of Tan Thoi Hiep medical PK Joint Stock Company)*

- **FINANCIAL SITUATION**

**a) Financial situation on the consolidated report 2024 -According to the financial statements of Q4/2024 before audit**

STT	Quota	In 2024 (VND)	Year 2023 (bronze)	%2024/2023
1	<b>Total Asset Value</b>	1.975.012.020.995	1.972.918.304.693	100,11%
2	<b>Equity</b>	1.693.435.358.557	1.690.082.836.325	100,20%
3	<b>Net sales</b>	309.827.146.588	196.570.129.159	157,99%
4	<b>Net profit from business activities</b>	-6.636.221.641	15.981.334.067	-42,23%
5	<b>Other Profits</b>	12.920.379.892	-1.412.503.098	-914,72%
6	<b>Profit before tax</b>	6.284.158.251	14.568.830.969	43,13%
7	<b>Profit after tax</b>	3.334.576.695	13.850.571.354	24,55%

*(Source: Consolidated financial statements for the 4th quarter of 2024 have been published in 2024)*

Total assets and equity in 2024 increased slightly compared to 2023, revenue increased compared to 2023 by 57.99%, but profit decreased compared to the reason because the gross profit was not enough to offset fixed costs, but due to other income, the Company still had a profit.



**b) Basic indicators**

Targets	Residents	Year 2023	In 2024
<i>1. Solvency indicators</i>			
+ Short-term payment ratio: Short-Term Loans/Short-Term Debt	times	10.2	6,27
+ Fast payment coefficient $\frac{\text{TSNH - Inventory}}{\text{Short-term debt}}$	times	8.16	5,96
<i>2. Targets on capital structure</i>	times		
+ Debt/Total Assets Ratio	times	0.14	0,14
+ Debt/Equity Ratio	times	0.17	0,17
<i>3. Indicators of operational capacity</i>	times		
+ Inventory turnover Cost of Goods Sold/Average Inventory	times	0,53	5,6
+ Net Revenue/Total Assets	times	0.1	0,16
<i>4. Indicators of profitability</i>	times		
+ Profit after tax/Net revenue ratio	times	7,05	0,011
+ Profit after tax/Equity ratio	times	0.82	0,0019
+ Profit after tax ratio/Total assets	times	0,47	0,0017
+ Profit coefficient from production and business activities/Net revenue	times		

*(Source according to the consolidated financial statements for the 4th quarter of 2024 has been disclosed)*

# SHAREHOLDER STRUCTURE

- Stock code: AMV
- Listed floor: HNX
- First trading day: 30/12/2009
- Total shares: 131,105,650 shares.
- Type of shares: Common shares.
- Shares outstanding: 131,105,650 shares
- Fund stock volume: 0 shares
- Source: List of shareholders as of 27/05/2024

STT	Criteria	Number of shareholders (persons)	Number of Shares	Ownership Rate
<b>I</b>	<b>Domestic shareholders</b>	<b>11.287</b>	<b>130,469,611</b>	<b>99,51%</b>
1	State shareholders	0		
2	Institutional Shareholders	7	151,700	0,08%
3	Individual Shareholders	11,280	130,317,911	99,50%
<b>II</b>	<b>Foreign shareholders</b>	<b>48</b>	<b>636.039</b>	<b>0,48%</b>
1	Institutional Shareholders	11	387.583	0,30%

## Report on the payment of stock dividends in the first quarter of 2021

- Closing date for the list of shareholders to pay dividends: 06/11/2020
- Last registration date: 06/11/2020
- Purpose: To pay dividends in 2019 in shares
- Implementation rate: 40%/share (100 shares receive 40 new shares)
- Number of shares outstanding: 15,184,771 shares
- Number of distributed shareholders: 4,708 shareholders
- Method of handling odd shares: The number of shares each shareholder receives when issuing dividend-paying shares will be rounded to the unit row according to the principle of rounding down. The number of odd shares (decimal) (if any) will be canceled, not issued.
- Date of additional registration of issued shares to pay dividends at the Vietnam Securities Depository: 09/02/2021
- Official trading date of shares issued to pay dividends in 2019 at HNX: 24/03/2021.

2	Individual Shareholders	37	248.456	0,18%
<b>III</b>	<b>Treasury Stocks</b>			
	<b>Total</b>	<b>11.335</b>	<b>131,105,650</b>	<b>100%</b>

#### Cash dividend payment report

- Closing date for the list of shareholders to pay dividends: 06/11/2020
- Last registration date: 06/11/2020
- Purpose: To pay dividends in 2019 in shares
- Implementation rate: 20%/share (01 share receives 2,000 VND)
- 1st payment:
- ✓ Rate 10%/share
- ✓ Payment date: 28/1/2026
  - Payment in 2nd installment:
- ✓ Rate 10%/share
- ✓ Payment date: 28/07/2026

#### Report on the results of the private placement of shares to existing shareholders

- Completion date: 07/06/2022
- Total issued shares: 39,996,789 shares, accounting for 99.992% of the total number of shares offered. (of which 28,512,044 shares that are not fully offered for sale are redistributed and are restricted from transfer within 1 year: until 08/06/2023)
- Issue price: 10,000 VND/share
- Total proceeds from the offering: 399,967,890,000 VND
- Restricted transfer: privately issued shares are restricted from transfer for 01 year from the date of completion of the offering (from 07/06/2022 to 08/06/2023).
- Purpose of using capital of the offering: The total proceeds from the private placement are VND 399,967,890,000, all of which will be used by the company for the following purposes: Investing in capital contributions to subsidiaries; Supplementing working capital for production and business.

## Report on the results of the private placement of shares to strategic shareholders

- Completion date: 01/03/2021
- Total number of shares distributed: 37,962,045 shares, accounting for 100% of the total number of shares offered.
- Issue price: 10,000 VND/share
- Total proceeds from the offering: 379,620,450,000 VND
- Restricted transfer: privately issued shares are restricted from transfer for 01 year from the date of completion of the offering (from 01/03/2021 to 01/03/2022).
- Purpose of using capital of the offering: The total amount of proceeds from the private placement is VND 379,620,450,000, all of this amount will be used by the company for the following purposes: Cooperation in investment in the project to build a negative pressure incinerator system with Japanese technology at Viet Hung Waste Treatment Plant, Dong Anh, Hanoi; Supplementing working capital for production and business.



- **ENVIRONMENTAL AND SOCIAL IMPACT REPORT**

#### Raw material source management:



- The total amount of raw materials used to manufacture and package the organization's main products and services in Year: None
- Report on the percentage of recycled materials used to produce the organization's main products and services: no

#### Energy Consumption



- Direct and indirect energy consumption: no
- Energy saved through energy efficiency initiatives: zero
- Energy Efficiency Initiative Reports: no

#### Compliance with the law on environmental protection



Number of penalties for non-compliance with laws and environmental regulations: None

- Total amount of money due to sanctioning violations due to non-compliance with laws and environmental regulations: Without

#### Policies related to employees:


- Number of employees, average salary for employees
- Number of officers and employees of the parent company as of December 31, 2024: 36 people
- Average salary for employees: 13,000,000 VND VND/person/month
- Training Policy
- It is determined that training to improve professional qualifications and professional manners for employees plays a very important role in business management and administration.

#### b) Labor policies to ensure health, safety and welfare of employees

- With the criterion of taking employees as the foundation and driving force for the development of the Company, AMV always focuses on recruiting inputs, ensuring sufficient capacity and qualifications to serve the Company's development orientation. With the characteristics of the industry requiring highly qualified labor, the Company advocates to offer competitive salaries to attract quality, seniority and experienced labor in order to build an experienced management team that brings high efficiency at work.
- Investment and human development is one of the core elements of the Company to meet the growing needs of society. The company regularly organizes professional training classes with practical contents to apply well in work. In addition, the Company also has advanced training courses at home and abroad to help employees continue to develop their skills and skills.

- Training activities for laborers move
- Perform well in human resources and recruitment, develop long-term training and human resource development plans and meet the company's development.
- The company develops and implements training and development plans for human resources, the best support for employees at work and development.



- 
- Employees in the company, depending on the nature of their work, are fully equipped with necessary equipment and items to serve their work. Staff working at hospitals are fully equipped with labor protection, the right type according to regulations



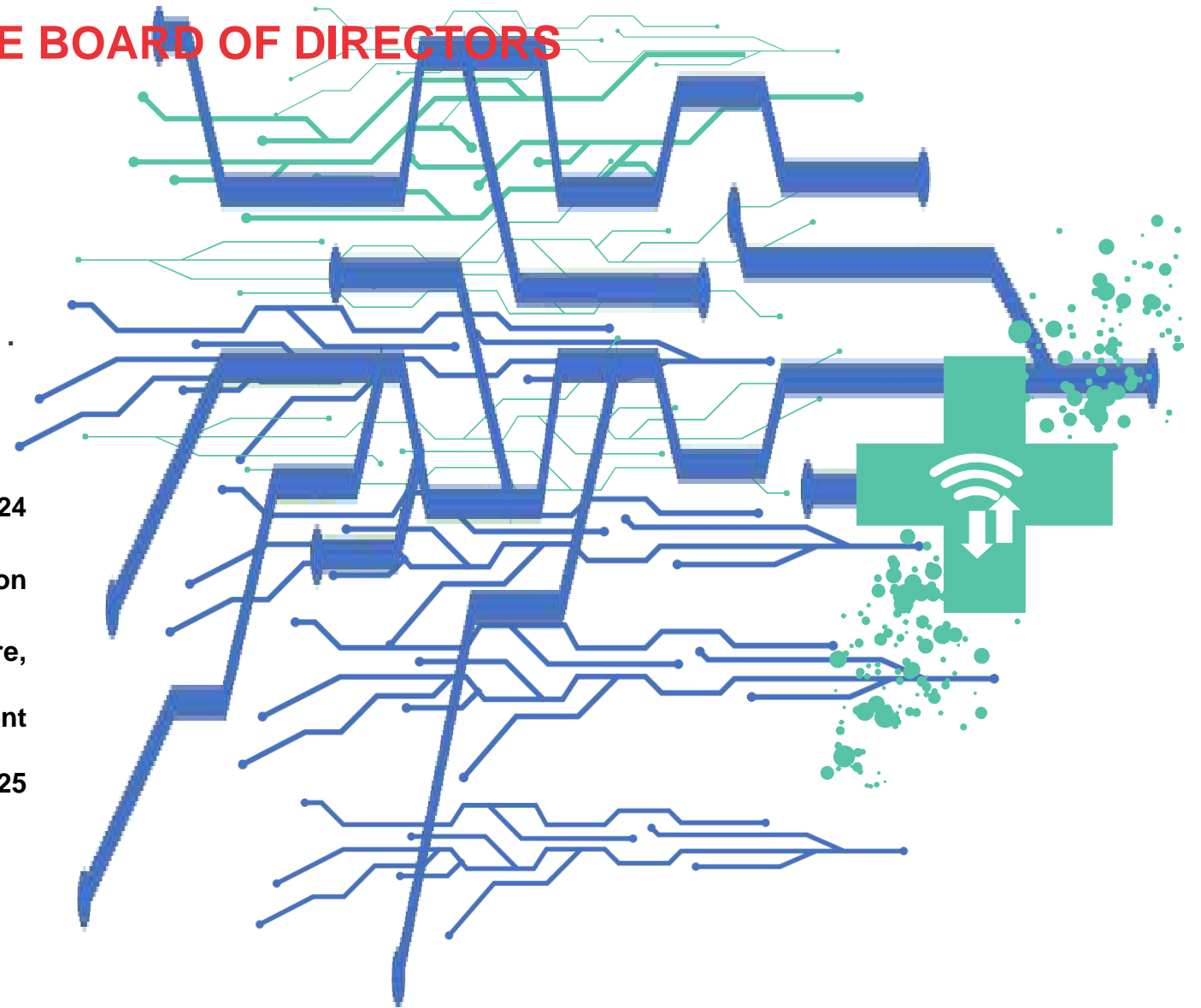
## 6. REPORT AND EVALUATION OF THE BOARD OF DIRECTORS

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1. Assessment of production and business activities in 2024

2. Financial situation

3. Improvements in the Company's structure,  
management policies and development  
plan in 2025



## EVALUATION OF BUSINESS RESULTS IN 2024

- **An overview analysis of the company's operations compared to the plan and previous production and business results:**

In 2024, the world situation will continue to be complicated and unpredictable with many risk and uncertain factors. Military conflicts continue to escalate, strategic competition between major countries is becoming more and more intense, many countries have strengthened trade protectionist policies, public debt and budget deficits have increased, the decline of some major economies, local disruption of global supply chains has impacted peace, stability and world economic growth. Along with that, natural disasters and extreme weather seriously affect the lives of residents and socio-economic development in many countries.

In this context, the Company is also unable to avoid negative influences.

Acknowledging the above difficulties, in addition to ensuring health and safety for employees, the Board of Directors has proactively planned operation plans, held meetings to evaluate business results on a monthly basis, increased savings on unnecessary cost items to make timely adjustments, The company has gained new customers and new business fields, contributing to promoting the completion of the set targets.

The work of financial management, capital preservation and development is carried out in accordance with the State's regimes, policies and regulations on financial management. Properly manage the company's revenue and expenditure sources and fully fulfill the obligation to pay taxes and budget to the State.

Marketing and market expansion work is of special interest to the Board of Directors of the company and directly implements the main business segments of the company. The company continues to grow at a steady pace in



marketing and market expansion work is of special interest to the Board of Directors of the company and directly implements the main business segments of the company. The company continues to grow at a steady pace in terms of scale, and business efficiency has improved significantly. Employees are guaranteed jobs and have a stable income.

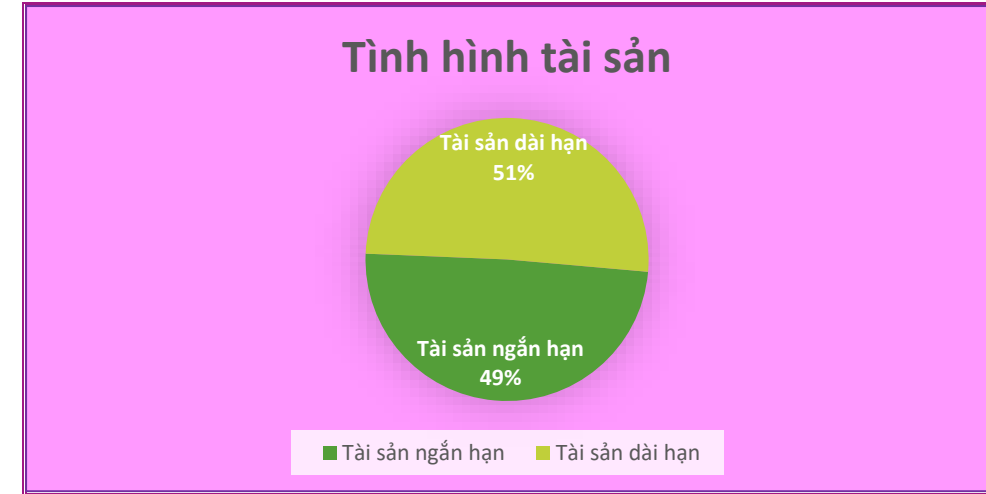
- **Company Progress Achieved**

In the context of the world and domestic political and economic situation facing many uncertainties, leading to low growth, costs still increasing, besides many indirect difficulties from the outside. However, the current business results have recognized the efforts of all employees and the Board of Directors and the close and right direction of the Board of Directors. Following the growth in 2024, the Board of Directors believes that in 2025 the Company will achieve many achievements and bring high economic efficiency

## • FINANCIAL SITUATION

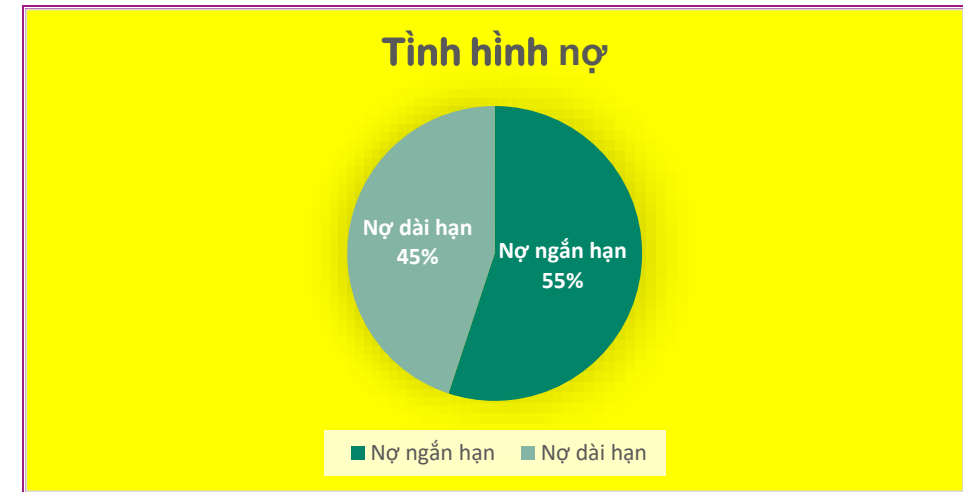
### Asset situation

STT	Item	Year-end number (VND)	Number at the beginning of the year (VND)	Rate (%)
1	Short-term assets	973.004.614.617	1.582.098.001.678	61,50%
2	Long-term assets	1.002.007.406.378	390.820.303.015	256,39%
	Total assets	1.975.012.020.995	1.972.918.304.693	100,11%



### Debt situation

STT	Item	Year-end number (VND)	Number at the beginning of the year (VND)	Rate (%)
1	Short-term debt	155.076.662.438	154.993.592.731	100,05%
2	Long-term debt	126.500.000.000	127.841.875.637	98,95%
	Total liabilities	281.576.662.438	282.835.468.368	99,55%



(Source: Q4 2024 Consolidated Financial Statements have been published)

#### **Improvements in organizational structure, policies, and management**

- Stabilizing the organization of departments: from 2024, the company has restructured the organization of departments in the direction of streamlining, in line with the current business situation and accounting orientation in the coming time.
- Management is concerned from the following stages: Developing development goals, strategies, planning, long-term, medium-term and short-term plans of the company; Develop statutes, regulations and documents on issues under the functions of each department in accordance with the provisions of current law; Organize, handle and settle affairs under their duties and according to the competence of the Department/Board; Analyze, synthesize, update information and evaluate the Company's operation periodically and/or at the request of the Company's Leaders.
- Improve the sense of responsibility and professionalism of all officers and employees in the company.
- Applying technology in managing, operating and providing services to customers.

### **3. IMPROVEMENT OF ORGANIZATIONAL STRUCTURE, POLICIES, MANAGEMENT AND OPERATION PLAN IN 2021**



#### **AMVI BIOTECH, INC – A PIONEER IN THE LEAD**

##### **Future development plans:**

- Stick to the market to come up with a business strategy to maximize profits, actively prepare and find potential customers, ensure the good maintenance of the Company's business activities;
- Expanding the Company's operating area in all three regions of the North – Central – South;
- Continue to invest and expand business fields, promote the implementation and completion of ongoing projects, invest in new projects that are about to be implemented;
- Improve the quality of human resources, professionalism of officials and employees in the company, train human resources with a long-term vision, send officials and technical staff to participate in overseas training courses;
- Constantly improving service quality;
- Manage costs well, thoroughly save, ensure business efficiency;
- Ensuring jobs and income for employees.

## 7. BOARD REVIEW

### a. Evaluation of the Board of Directors of the Company's activities

In 2024, although the world and domestic economic context has many fluctuations and difficulties, the Company has made efforts to complete the set tasks and targets. The Board of Directors complies with the provisions of law and the Company's Charter to implement, inspect and supervise; at the same time, support the Company's Board of Directors in the process of implementing production and business activities. On the basis of the production and business plan for 2024 approved by the General Meeting of Shareholders (AGM), the Board of Directors (BOD) has issued Resolutions/Resolutions directing the Executive Board to implement its tasks urgently and effectively. 2024 is still a year of common difficulties for the world in general and Vietnam in particular: high inflation, the state's tightening financial policies, rising interest rates on capital mobilization, and rising commodity costs,.... has made it difficult for the Company to maintain the speed of supply when foreign trade encounters many interruptions, difficulties when customers cancel contracts and face financial difficulties. Despite a difficult year, the Company still has a strategy to optimize profits, ensure the interests of shareholders and investors. In terms of corporate governance, the Board of Directors and the Board of Directors have completed the system of regulations,

internal regulations, review the organizational structure and personnel.

Financial management and supervision are strictly implemented in accordance with current regulations, the Company's financial situation is healthy, and the financial indicators in 2024 all reflect the Company's financial strength and sustainability. In addition, the Company always maintains the management of occupational safety, product quality and environmental treatment in a relatively positive and responsible manner.

### b. Evaluation of the Board of Directors on the activities of the Board of Directors of the company

The Board of Directors performs the task of directing and supervising the activities of the Board of Directors of the Company in business in accordance with the objectives and plans approved by the General Meeting of Shareholders. The Board of Directors highly appreciates the efforts and efforts of the Board of Directors in operating the Company's operations to best complete the assigned production and business plan in 2024.

In order to achieve achievements in production and business, the Board of Directors has promptly implemented the Resolutions of the Board of Directors, operating in accordance with the functions, tasks, regulations, and in accordance with the Law on Enterprises and the Company's Charter. The Board of Directors has maintained a weekly and monthly briefing schedule to solve and remove difficulties in business activities. The Board of Directors and the Board of Directors have properly and fully performed the prescribed functions, tasks and powers.

In the direction and administration, the Board of Directors and the Board of Directors have a high consensus, offering appropriate solutions and decisions in each case. The Board of Directors is dynamic, creative, dare to think, dare to do, direct and work drastically and correctly, contributing to the completion of business targets in the past year. The Board of Directors highly appreciates and appreciates the efforts of the Board of Directors for their efforts to direct business activities to complete the planned targets in the context of the volatile economic situation in 2024.

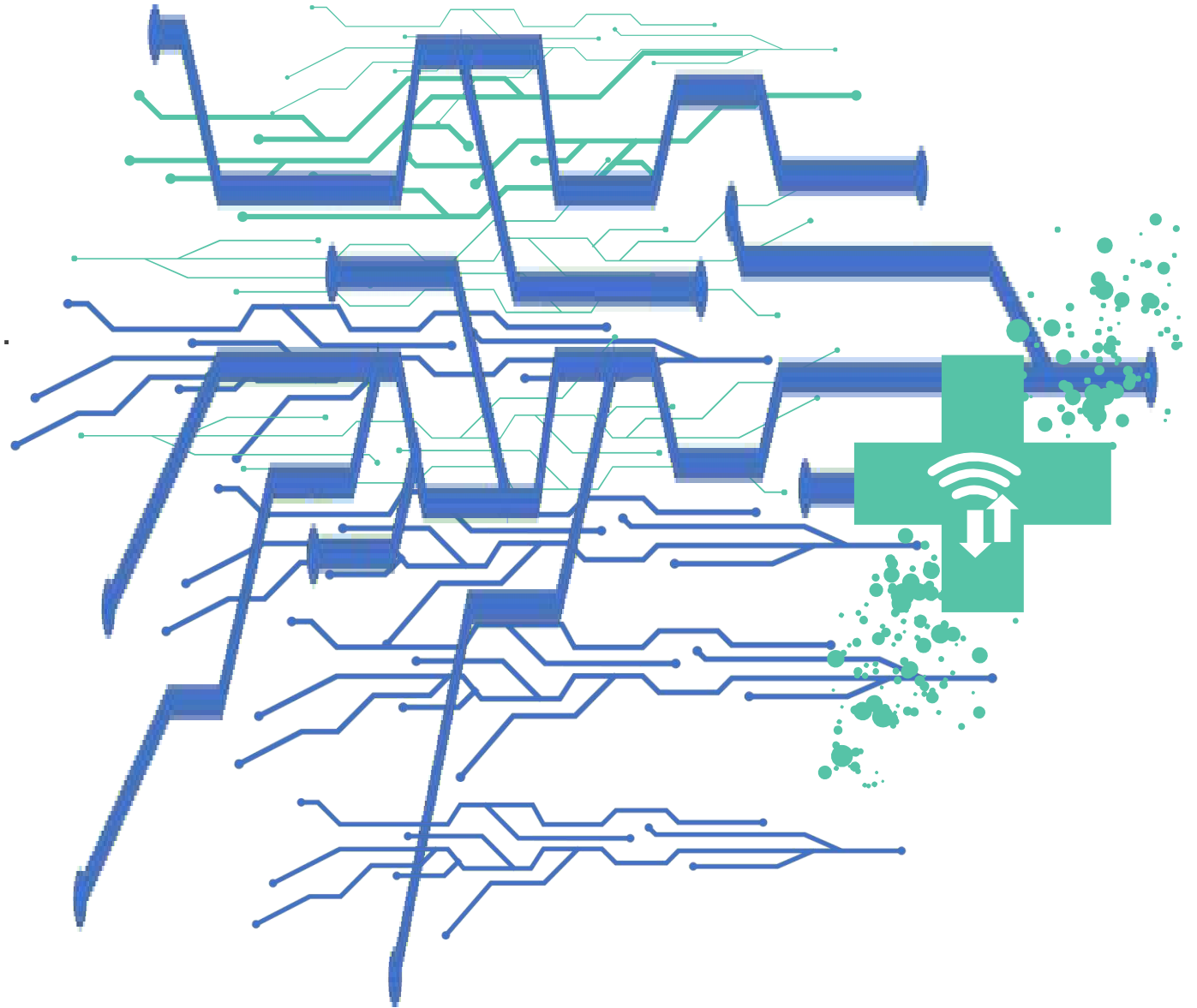


## 8. CORPORATE GOVERNANCE

1. BOARD

2. SUPERVISORY BOARD

3. TRANSACTIONS, REMUNERATION AND BENEFITS  
OF THE BOARD OF DIRECTORS, THE BOARD OF  
DIRECTORS AND THE BOARD OF DIRECTORS  
CONTROL



1. BOARD

Board of Directors personnel:

At the 2021 Annual General Meeting of Shareholders, independent members of the Board of Directors/ Members of the Board of Directors for the term 2020 – 2025 were elected as follows:

2024 Board Meetings:

STT	Member of the Board of Directors	Duty	Start/no longer TV date Board of Directors/Independent TV Board of Directors	
			Date of Appoin tment	Date of dismiss al
01	Nakatani Yoshitaka	Chairm an of the Board of Director s	30/06/2020	
02	Dang Nhi Nuong	Board of Directors TV		
03	Le Khanh Nguyen	Standalone TV BOM		

STT	Member of the Board of Directors	Number of meetings attended by the Board of Directors	Meeting attendance rate
1	Nakatani Yoshitaka	11/11	100%
2	Dang Nhi Nuong	11/11	100%
3	Le Khanh Nguyen	11/11	100%



**Activities of the Board of Directors in 2024:**

<b>STT</b>	<b>Number of resolutions</b>	<b>Day</b>	<b>Content</b>
<b>1</b>	1001/2024/NQ-HĐQT	10/01/2024	Etc: Promulgating Internal Labor Regulations at Enterprises
<b>2</b>	1204/2024/NQ- HĐQT	12/04/2024	V/v: Extension of the time for holding the Annual General Meeting of Shareholders in 2024
<b>3</b>	0805/2024/NQ - Board of Directors	08/05/2024	Contributed capital to establish Huu Nghi Medicare Clinic Joint Stock Company
<b>4</b>	0805.01/2024/NQ - Board of Directors	08/05/2024	Contributed capital to establish Medicare Ninh Binh Clinic Joint Stock Company
<b>5</b>	2905/2024/NQ-HDQT	29/05/2024	Contributed capital to establish Nghe An Clinic Joint Stock Company
<b>6</b>	1706/2024/NQ-HDQT	17/06/2024	V/v contributed capital to establish Fami care Phap Van Joint Stock Company and Phap Van Golab Testing Center Joint Stock Company
<b>7</b>	1906/2024/NQ-HDQT	19/06/2024	V/v contributed capital to establish Golab Tien Giang Testing Center Joint Stock Company, Golab Bac Lieu Testing Center Joint Stock Company, Famicare Tuyen Quang Joint Stock Company and Testing Center Joint Stock Company
<b>8</b>	0907/2024/NQ-HDQT	09/07/2024	Etc: Approval of the amendment, supplementation, update and change of the content of the business registration line of Viet My Pharmaceutical and Medical Equipment Manufacturing and Trading Joint Stock Company
<b>9</b>	2507/2024/NQ-HDQT	25/07/2024	etc. contributed additional capital, contributed new capital to the subsidiary and established Golab Binh Duong Testing Center Joint Stock Company
<b>10</b>	0411/2024/NQ-HDQT	04/11/2024	Change of audit service provider
<b>11</b>	0912/2024/NQ-HDQT	09/12/2024	Contributing capital to establish companies

2. SUPERVISORY BOARD

Personnel of the Supervisory Board:

At the Annual General Meeting of Shareholders in 2020, the Supervisory Board for the term 2020 – 2025 was elected as follows:

2024 Supervisory Board meetings:

STT	Member of the Board of Directors	Duty	Start/no longer a Control Board TV start date	
			Date of Appointment	Date of dismissal
01	Le Thi Huong	Head of Department control	30/06/2020	
02	Vu Thu Thuy	TV BKS	30/06/2020	
03	Nguyen Huong Giang	TV BKS	30/06/2020	

STT	Member BOM	Number of meetings attended by the Board of Directors	Meeting attendance rate	Reasons for not attending the meeting
01	Le Thi Huong	06/06	100%	
02	Vu Thu Thuy	06/06	100%	
03	Nguyen Huong Giang	06/06	100%	

~~Supervisory Board's supervisory activities for the Board of Directors, the Board of Directors and shareholders:~~

- The Supervisory Board supervises the Board of Directors and the Board of Directors in the management and administration of the company; take responsibility before the General Meeting of Shareholders for the performance of assigned tasks.
- Examine and supervise the Company's operation and financial situation and give appropriate opinions.
- Supervise compliance with the Resolution of the General Meeting of Shareholders and the law in the management and administration of business activities of the Board of Directors and the Board of Directors of the company. Consider the appropriateness of the decisions of the Board of Directors and the Board of Directors in management.
- The Supervisory Board has supervised the vote counting to collect shareholders' opinions in writing.
- The Supervisory Board shall examine the reasonableness, legality, honesty and prudence in the management and administration of business activities, in accounting and statistics.
- Financial statement control aims to assess the truthfulness of financial figures, in accordance with Vietnamese accounting standards.
- For shareholders: in 2024, the Company's Supervisory Board will not receive requests or complaints from Shareholders or groups of shareholders.

**- Coordination of activities between the Supervisory Board for the activities of the Board of Directors, the Board of Directors and other managers:**

- The Supervisory Board has actively coordinated closely with the Board of Directors and the Board of Directors of the Company in performing the assigned competencies and tasks, inspection and supervision activities according to regulations.
- The Supervisory Board is always updated by the Board of Directors and the Board of Directors on the Company's operational situation, providing full information and documents for inspection and supervision.
- The Supervisory Board regularly coordinates with the Board of Directors in directing and controlling departments and affiliated units to urge the implementation of the Company's resolutions and development plans in each specific period.
- The Supervisory Board is invited to attend all meetings of the Board of Directors and give opinions on issues related to the management, administration and business of the Company to ensure that the Company's activities are appropriate and meet the interests of shareholders.

### **3. REMUNERATION OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF DIRECTORS**

#### **3.1 Remuneration, bonuses and other benefits:**

The Board of Directors, the Supervisory Board and the Board of Directors are entitled to remuneration according to the Resolution of the General Meeting of Shareholders and the operation regulations of the Board of Directors and the Supervisory Board.

#### **3.2 Stock trading of internal shareholders:**

Stt	Transaction Executioner	Relations with Insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase, decrease (buy, sell, convert, bonus...)
			Number of Shares	Proportion	Number of Shares	Proportion	
1	Dang Nhi Nuong	TV Board of Directors Director	0	0%	0	0%	

#### **3.3 Contracts with insiders: none**

#### **3.4 Major transaction contract with the Subsidiary: none**

### 3.5. Implementing regulations on corporate governance:

The Company's operating and governance structure is established and complied with the provisions of the Law on Enterprises, the Law on Securities and relevant specialized legal regulations.

In addition to fully fulfilling the obligation to disclose information in the field of securities, the Company's governance system is strictly controlled, the management and administration activities of the Board of Directors and the Board of Directors are always transparent and carefully supervised. In addition, with long-term experience in the medical equipment, pharmaceutical, and biochemical industries, the Company's management team always strives to minimize risks related to human health and life.





## 9. FINANCIAL STATEMENTS

REPORT TO THE

1. BALANCE SHEET

2. TABLE OF BUSINESS RESULTS

3. CASH FLOW STATEMENT

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✓ The financial statements are posted on the Company's website at:  
<https://amvibiotech.com/bao-cai-tai-chinh>





**Amvi**  
Biotech Incorporation.

**VIET MY PHARMACEUTICAL AND MEDICAL  
EQUIPMENT MANUFACTURING AND TRADING JOINT  
STOCK COMPANY  
LEGAL REPRESENTATIVE**

