

AMERICAN VIETNAMESE BIOTECH INC

Consolidated financial statements
Quarter II 2025



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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of American Vietnamese biotech inc (hereinafter referred to as "the Company") presents its Report and the Company's Consolidated Financial Statements for the Fourth Quarter.

Company Overview

American Vietnamese biotech inc was established and operated under the Business Registration Certificate of Joint Stock Company No. 3800237998, first registered on August 26, 2002, changed for the 23rd time on August 5, 2024, issued by the Business Registration Office of the Department of Planning and Investment of Ho Chi Minh City.

Charter capital : 1.311.056.500.000 VND.

Stock code: AMV.

Number of shares: 131.105.650 shares.

Face value: 10.000 VND.

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

The Company's business lines are medical equipment and medical testing chemicals.

Board of Directors and Management

Members of the Board of Directors and the Board of Management during the accounting period and up to the date of this report include:

Board of Directors

Mr. Nakatani Yoshitaka Chairman of the Board

Mrs. Dang Nhi Nuong Member

Mr. Le Khanh Nguyen Member

Board of Directors

Mrs. Dang Nhi Nuong Director

Legal representative

The legal representative of the Company during the accounting period and up to the time of this report is Ms. Dang Nhi Nuong - Director.

Responsibilities of the Board of Directors

The Board of Directors is responsible for preparing the consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company during the accounting period. In preparing the consolidated financial statements for the fourth quarter, the Board of Directors must:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, and all material discrepancies have been presented and explained in the Consolidated Financial Statements for the fourth quarter;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;

AMERICAN VIETNAMESE BIOTECH INC

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

- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in the preparation and presentation of the quarterly consolidated financial statements. I .

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 and performance of the Company and that the accounting records comply with the applicable accounting system. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and the statutory requirements relevant to the preparation and presentation of the Consolidated Financial Statements. I .

The Board of Directors confirms that it has complied with the above requirements in preparing the Consolidated Financial Statements for the quarter. I .

Approval of Consolidated Financial Statements

Board of Directors approves the quarterly consolidated financial statements I attached. The consolidated financial statements for the fourth quarter have fairly and fairly reflected the consolidated financial situation of the Company as of June 30, 2025 , as well as the consolidated business results for the quarter . I and consolidated cash flows for the period ended on the same date, in accordance with accounting standards, Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of the Consolidated Financial Statements for the quarter. I .

On behalf of the Board of Directors



Dang Nhi Nuong

Director

Ho Chi Minh City, July 30 , 2025

AMERICAN VIETNAMESE BIOTECH INC

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

CONSOLIDATED BALANCE SHEET

As of June 30 , 2025

	Code	Note	30/06/2025	Unit: VND 01/01/2025
SHORT-TERM ASSETS	100		618.625.767.907	951.892.884.765
Cash and cash equivalents	110	5.1	13.152.845.294	16.194.180.757
Cash	111		13.152.845.294	16.194.180.757
Short-term financial investment	120		98.300.000	98.300.000
Held to maturity investment	123		98.300.000	98.300.000
Short-term receivables	130		533.472.982.352	882.737.142.898
Short-term trade receivables	131	5.2	141.672.752.110	297.129.219.082
Short-term vendor advance	132	5.3	83.981.479.039	540.213.205.047
Short-term loan receivable	135		69.342.504.658	62.850.000.000
Other short-term receivables	136	5.4.1	288.347.294.905	4.938.740.977
Provision for doubtful short-term receivable	137		(49.871.048.360)	(22.394.022.208)
Inventory	140	5.5	67.720.793.911	49.084.052.777
Inventory	141		67.720.793.911	49.084.052.777
Other short-term assets	150		4.180.846.350	3.779.208.333
Short-term prepaid expenses	151	5.6.1	107.075.287	182.379.162
Deductible value added tax	152		4.069.882.173	3.390.708.424
Taxes and other amounts receivable from	153	5.13	3.888.890	206.120.747
LONG-TERM ASSETS	200		1.300.389.859.971	1.003.747.749.992
Long-term receivables	210		62.168.520.000	61.988.000.000
Other long-term receivables	216	5.4.2	62.168.520.000	61.988.000.000
Fixed assets	220		276.508.665.020	289.495.044.522
Tangible fixed assets	221	5.7.1	160.047.861.668	166.973.346.352
Original price	222		223.883.246.202	220.205.446.202
Accumulated depreciation	223		(63.835.384.534)	(53.232.099.850)
Intangible fixed assets	227	5.7.2	116.460.803.352	122.521.698.170
Original price	228		148.700.446.337	149.316.480.623
Accumulated depreciation	229		(32.239.642.985)	(26.794.782.453)
Investment real estate	230		-	-
Long-term unfinished assets	240		29.022.284.967	27.466.646.084
Cost of unfinished basic construction	242	5.8	29.022.284.967	27.466.646.084
Long-term financial investment	250		929.516.878.205	621.833.841.759
Investment in joint ventures and associates	252		736.789.878.205	621.833.841.759
Investing in other entities	253		192.727.000.000	-
Other long-term assets	260		3.173.511.779	2.964.217.627
Long-term prepaid expenses	261	5.6.2	2.762.483.528	2.524.341.047
Goodwill	269		411.028.251	439.876.580
TOTAL ASSET	270		1.919.015.627.878	1.955.640.634.757

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CONSOLIDATED BALANCE SHEET

As of June 30 , 2025

	Code	Note	30/06/2025	Unit: VND 01/01/2025
LIABILITIES PAYABLE	300		285.788.104.069	282.930.824.433
Short-term debt	310		158.910.305.786	156.093.026.150
Short-term trade payables	311	5.9	25.552.812.907	15.246.276.978
Short-term advance payment buyer	312		-	50.000.000
Taxes and other payments to the State	313	5.12	2.226.263.344	3.138.536.295
Payable to workers	314		2.484.598.021	1.669.658.432
Short-term payable expenses	315	5.10	28.619.477.303	29.744.676.641
Other short-term payables	319	5.11	76.901.058.384	78.118.781.977
Short-term loans and finance leases	320	5.13	23.126.095.827	28.125.095.827
Long-term debt	330		126.877.798.283	126.837.798.283
Long-term payable expenses	333	5.10	377.798.283	337.798.283
Long-term loans and financial leases	338	5.13	126.500.000.000	126.500.000.000
OWNER'S EQUITY	400		1.633.227.523.809	1.672.709.810.324
Equity	410	5.14	1.633.227.523.809	1.672.709.810.324
Owner's equity	411		1.311.056.500.000	1.311.056.500.000
Common shares with voting rights	411a		1.311.056.500.000	1.311.056.500.000
Capital surplus	412		(395.300.000)	(395.300.000)
Undistributed profit after tax	421		252.779.321.216	291.829.173.766
Undistributed profit after tax accumulated	421a		291.829.173.766	302.973.394.409
Undistributed profit this period	421b		(39.049.852.550)	(11.144.220.643)
Non-controlling interest	429		69.787.002.593	70.219.436.558
Other funding sources and funds	430		-	-
TOTAL CAPITAL	440		1.919.015.627.878	1.955.640.634.757



Dang Nhi Nuong

Director

Ho Chi Minh City July 30 , 2025

Dang Thi Thanh Tuyen
Chief Accountant

Nguyen Thu Huyen
The chartist

AMERICAN VIETNAMESE BIOTECH INC

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

CONSOLIDATED BUSINESS PERFORMANCE REPORT FOR THE FOURTH QUARTER OF 2025

Unit: VND

INDICATORS	Code	Note	Quarter II		Accumulated from the beginning of the year	
			This year	Last year	This year	Last year
Sales and service revenue	01	6.1	38.298.619.222	35.467.624.952	101.853.668.523	81.408.192.173
Revenue deductions	02		-	-	-	-
Net revenue from sales and services	10		38.298.619.222	35.467.624.952	101.853.668.523	81.408.192.173
Cost of goods sold	11	6.2	35.529.269.264	36.305.535.615	92.139.768.587	74.949.890.380
Gross profit from sales and service provision	20		2.769.349.958	(837.910.663)	9.713.899.936	6.458.301.793
Financial revenue	21	6.3	539.567.576	129.810.557	951.192.571	380.114.993
Financial costs	22	6.4	3.799.078.438	11.082.261.401	9.243.940.539	14.386.039.406
Including: interest expense	23		5.029.910.639	9.672.791.515	9.232.143.093	14.370.252.043
Share of profit or loss from joint ventures and asso	24		(2.207.621.795)	-	(2.207.621.795)	-
Cost of sales	25	6.5	140.326.263	(1.414.396.000)	282.102.526	(1.351.028.019)
Business management costs	26	6.6	34.715.442.974	100.467.874.040	39.183.146.667	103.146.878.052
Net operating profit	30		(37.553.551.936)	(110.843.839.547)	(40.251.719.020)	(109.343.472.653)
Other income	31	6.7	(5.993.479)	2.294	163.086.200	114.342
Other costs	32	6.8	69.731.524	104.832.501	260.092.608	151.685.171
Other profits	40		(75.725.003)	(104.830.207)	(97.006.408)	(151.570.829)
Total accounting profit before tax	50		(37.629.276.939)	(110.948.669.754)	(40.348.725.428)	(109.495.043.482)
Current corporate income tax expense	51		-	-	-	-
Deferred corporate income tax expense	52		-	-	-	-
Profit after corporate income tax	60		(37.629.276.939)	(110.948.669.754)	(40.348.725.428)	(109.495.043.482)
Net profit after tax of the parent company	61		(39.401.235.353)	(108.233.484.387)	(39.049.852.550)	(106.779.858.115)
After-tax profit of non-controlling shareholders	62		1.771.958.414	(2.715.185.367)	(1.298.872.878)	(2.715.185.367)
Basic Earnings Per Share	70		(301)	(826)	(298)	(814)



Dang Thi Thanh Tuyen
Chief Accountant



Nguyen Thu Huyen
The chartist



Dang Nhi Nuong
Director

Ho Chi Minh City July 30, 2025

AMERICAN VIETNAMESE BIOTECH INC

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

CONSOLIDATED STATEMENT OF CASH FLOWS

(By indirect method)

Quarter II 2025

Unit: VND

INDICATORS	MS	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Cash flow from operating activities			
Profit before tax	01	(40.348.725.428)	(109.495.043.482)
Adjustments for the following items:			
Depreciation of fixed assets and investment real	02	16.076.993.545	10.251.481.754
Provisions	03	27.477.026.152	96.139.202.924
Profit and loss from investment activities	05	(598.992.571)	(380.114.993)
Interest expense	06	9.232.143.093	14.370.252.043
Profit from operations before changes in working capital	08	11.838.444.791	10.885.778.246
Increase, decrease receivables	09	291.455.996.231	32.306.621.873
Increase, decrease inventory	10	(26.696.741.134)	36.564.552.398
Increase, decrease payables	11	22.135.916.849	(27.862.023.473)
Increase, decrease prepaid expenses	12	(162.838.606)	(176.800.748)
Interest paid	14	(8.066.756.165)	(7.508.147.670)
Corporate income tax paid	15	-	(52.302.646)
Net cash flow from operating activities	20	290.504.021.966	44.157.677.980
Cash flow from investing activities			
Money spent on lending, buying debt instruments other units	23	(20.651.000.000)	(1.000.000.000)
Proceeds from loan recovery, resale of debt instruments other units	24	6.757.950.000	45.014.465.760
Money spent on investment in other entities	25	(320.004.500.000)	(94.400.000.000)
Proceeds from capital investment in other entities	26	40.900.000.000	-
Interest income, dividends and profits	27	951.192.571	309.338.433
Net cash flow from investing activities	30	(292.046.357.429)	(50.076.195.807)
Cash flow from financing activities			
Loan principal repayment	34	(1.499.000.000)	(10.653.437.823)
Dividends, profits paid to owners	36	-	(102.040.816)
Net cash flow from financing activities	40	(1.499.000.000)	(10.755.478.639)
Net cash flow during the year	50	(3.041.335.463)	(16.673.996.466)
Cash and cash equivalents at the beginning of the year	60	16.194.180.757	38.838.831.967
Cash and cash equivalents at the end of the year	70	13.152.845.294	22.164.835.501



Dang Nhi Nuong

Director

Ho Chi Minh City July 30, 2025

Dang Thi Thanh Tuyen
Chief Accountant

Nguyen Thu Huyen
The chartist

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter II 2025

These notes are an integral part of and should be read in conjunction with the accompanying consolidated financial statements for the fourth quarter.

1. PERFORMANCE FEATURES

1.1 Form of capital ownership

American vietnamese biotech inc was established and operates under the Business Registration Certificate of Joint Stock Company No. 3800237998, first registered on August 26, 2002, changed for the 23rd time on August 5, 2025, issued by the Business Registration Office of the Department of Planning and Investment of Ho Chi Minh City .

Charter capital : 1.311.056.500.000 VND.

Stock code: AMV;

Number of shares: 131.105.650 shares;

Face value: 10.000 VND.

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

1.2 Business Field

The Company's business lines are medical equipment and medical testing chemicals.

1.3 Business Line

Retail sale of drugs, medical equipment, cosmetics and hygiene products in specialized stores. Details: Trading in pharmaceuticals , buying and selling medical equipment, instruments and chemicals for medical testing; Production of medical, dental, orthopedic and rehabilitation equipment and instruments . Details: Production of medical testing instruments; Production of drugs, pharmaceutical chemicals and medicinal materials . Details: Production and trading of vaccines, medical biological products; Other medical actlities not elsewhere classified; Trading in real estate , land use rights of owners, users or lessees . Details: Real estate trading; Production of cosmetics, soaps, detergents, polishes and hygiene products; Agents , brokers, auctioneers . Details: Consignment agents; Production of plastic products; Actlities of asset holding companies. Details: Financial investment ; Other professional, scientific and technological actlities not elsewhere classified . Details: Technology transfer .

1.4 Normal production and business cycle

The Company's normal production and business cycle does not exceed 12 months.

1.5 Statement on Comparability of Information in Financial Statements

The corresponding figures of the previous period are comparable with the figures of the current period.

1.6 Directly owned subsidiaries , indirectly owned subsidiaries and associated companies are as follows:

Company	Place of establishment	Benefit ratio (%)	Voting rights	Main business actlities
Directly owned companies				
1. Viet My Hospital Investment Joint Stock Company	No. 307 Nguyen Du Extended Street, Nong Trang Ward, Phu Tho Province, Vietnam	83.33	83.33	Wholesale of pharmaceuticals and medical instruments, wholesale of medical machinery and equipment

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter II 2025

2. Ha Long Kyoto Technology Development Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Ba Che Commune, Quang Ninh Province, Vietnam	99	99	Manufacturing of drugs, medicinal chemicals and medicinal materials. Manufacture of ovens, furnaces and furnaces
3. Kyoto Bai Chay Clinic Joint Stock Company	Group 4, Zone 4, Bai Chay Ward, Quang Ninh Province	98	98	General and Specialty Clinic
4. Song Hau New Technology Research and Application Joint Stock Company	Song Hau Industrial Park Phase 1, Chau Thanh Commune, Can Tho City, Vietnam	98	98	Production of ovens, furnaces and kilns
5. Ha Dong Clinic Joint Stock Company	3rd Floor, No. 1 Phuc Thinh, Cau Buu, Kien Hung Ward, Hanoi City, Viet Nam	98	98	General, Specialty and Dental Clinic
6. Hoa Binh Clinic Joint Stock Company	1st Floor, No. 83 Cu Chinh Lan Street, Group 13, Hoa Binh Ward, Phu Tho Province, Vietnam	98	98	General, specialist and dental clinics
7. Viet Tri Clinic Joint Stock Company	No. 307 Nguyen Du Extended Street, Nong Trang Ward, Phu Tho Province, Vietnam	98	98	General, specialist and dental clinics
8. Gia Lam High-Tech Clinic Joint Stock Company	18 BT5 Phap Van - Tu Hiep Urban Area, Yen So Ward, Hanoi City, Vietnam	98	98	General, specialist and dental clinics
9. Can Tho Medicare Clinic Joint Stock Company	No. 408 Nguyen Van Cu Street, An Binh Ward, Can Tho City, Vietnam	98	98	General, specialist and dental clinics
10. Hau Giang Medicare Clinic Joint Stock Company	No. 16, 1st Floor, Street No. 14, Area 4, Vi Thanh Ward, Can Tho City, Vietnam	98	98	General, specialist and dental clinics
11. Soc Trang Medicare Clinic Joint Stock Company	1st Floor Medicare Clinic Joint Stock Company, 438 Le Duan Street, Hamlet 4, Phu Loi Ward, Can Tho City, Vietnam	98	98	General, specialist and dental clinics
12. Nga Bay Medicare Clinic Joint Stock Company	No. 222, 30/4 Street, Area 5, Nga Bai Ward, Can Tho City	98	98	General, specialist and dental clinics
13. Leopard Solution Joint Stock Company	No. 34, Street 79, Hamlet Dinh, Cu Chi Commune, Ho Chi Minh City, Vietnam	75	75	Computer Programming Indirect Ownership Companies
Indirectly owned companies				
1. Famicare Thu Duc Joint Stock Company	28 Hien Vuong Street, Tang Nhon Phu Ward, Ho Chi Minh City, Vietnam	96.04	96.04	General, specialist and dental clinics
2. Nha Be Medicare Clinic Joint Stock Company	1st Floor, No. 178 Nguyen Thai Son, Hanh Thong Ward, Ho Chi Minh City	96.04	96.04	General, specialist and dental clinics
3. Famicare Vinh Yen Joint Stock Company	2nd Floor, No. 79 Ba Trieu Street, Vinh Phuc Ward, Phu Tho	88.2	88.2	General, specialist and dental clinics
Investment in associates				
1. Huu Nghi Medicare Clinic Joint Stock Company	No. 179 Giai Phong Street, Bach Mai Ward, Hanoi City	49	49	General, specialist and dental clinics

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter II 2025

2. Golab Ninh Binh Testing Center Joint Stock Company	1st Floor, House No. 140 Tue Tinh Street, Hoa Lu Ward, Ninh Binh	49	49	General, specialist and dental clinics
3. Golab Phap Van Testing Center Joint Stock Company	1st Floor, Lot BT 5, No. 18 Phap Van – Tu Hiep New Urban Area, Yen So Ward, Hanoi City	35	35	General, specialist and dental clinics
4. Famicare Phap Van Joint Stock Company	1st Floor, Lot BT 5, No. 17 Phap Van – Tu Hiep New Urban Area, Yen So Ward, Hanoi City	35	35	General, specialist and dental clinics
5. Golab Go Vap Testing Center Joint Stock Company	1st Floor, No. 178 Nguyen Thai Son, Hanh Thong Ward, Ho Chi Minh City	35	35	General, specialist and dental clinics
6. Nghe An Clinic Joint Stock Company	1st Floor, No. 68 Ho Tong Thoc Street, Block 13, Vinh Phu Ward, Nghe An	35	35	General, specialist and dental clinics
7. Ba Dinh Clinic Joint Stock Company	No. 37A Doc Phu San, De La Thanh Street, Lang Ward, Hanoi, Vietnam	35	35	General, specialist and dental clinics
8. Golab Bac Lieu Testing Center Joint Stock Company	Ground Floor, No. 210, Ba Trieu Street, Bac Lieu Ward, Ca Mau Province, Vietnam	35	35	General, specialist and dental clinics
9. Golab Binh Duong Testing Center Joint Stock Company	634 Binh Duong Boulevard, Zone 5, Phu Loi Ward, Ho Chi Minh City, Vietnam	35	35	General, specialist and dental clinics
10. Famicare Tuyen Quang Joint Stock Company	2nd Floor, No. 23, Hoa Lu Street, Group 01, Minh Xuan Ward, Tuyen Quang	35	35	General, specialist and dental clinics
11. Golab Vung Tau Testing Center Joint Stock Company	745 Vo Van Kiet Street, Tam Long Ward, Ho Chi Minh City, Vietnam	49	49	General, specialist and dental clinics
12. Golab Ha Giang Testing Center Joint Stock Company	1st Floor, No. 75, Nguyen Thai Hoc Street, Group 22, Ha Giang 2 Ward, Tuyen Quang	49	49	General, specialist and dental clinics
13. Golab Tien Giang Testing Center Joint Stock Company	368A, Phuoc Hoa Hamlet, Trung An Ward, Dong Thap Province, Vietnam	35	35	General, specialist and dental clinics

2. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

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

The currency used in accounting records is Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND REGIMES APPLIED

3.1 Applicable accounting regime

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter II 2025

The Company applies the Accounting Regime issued under Circular No. 200/2014/TT-BTC on guidance on Enterprise Accounting Regime dated December 22, 2014, which was amended and supplemented under Circular No. 75/2015/TT-BTC dated May 18, 2015 and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance.

The Company consolidates its Financial Statements in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014 on guidance on methods of preparing and presenting consolidated financial statements.

3.2 Statement on Compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The consolidated financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and the current applicable Accounting Regime.

3.3 Applicable accounting form

The company applies the general journal accounting method.

4. ACCOUNTING POLICIES APPLIED

4.1 Basis for preparing consolidated financial statements

Subsidiary

A subsidiary is an entity controlled by the parent company. Control exists when the parent company has the power, directly or indirectly, to govern the financial and operating policies of the subsidiary so as to obtain benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account.

Consolidated basis

The Company's consolidated financial statements are prepared on the basis of consolidating the Company's separate financial statements and the financial statements of the Subsidiaries prepared for the fourth quarter of 2025 .

The financial statements of the subsidiaries are prepared using accounting policies that are consistent with those of the Company. Where necessary, adjustments are made to the financial statements of the subsidiaries to ensure consistency with the accounting policies used by the Company and its subsidiaries.

The results of operations of a subsidiary are included in the consolidated financial statements from the date of acquisition, which is the date on which the parent company takes control of the subsidiary. The results of operations of a subsidiary disposed of are included in the consolidated income statement up to the date of disposal.

The difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary at the acquisition date held by the parent company (when the parent company holds control of the subsidiary) is recorded as goodwill or gain from bargain purchase.

Intercompany balances, intra-group transactions, and unrealized gains/losses arising from these transactions are eliminated upon consolidation of the Financial Statements.

Non-controlling interests represent the portion of the Company's profits or losses and net assets not held by shareholders and are presented in a separate item on the Consolidated Balance Sheet and Consolidated Income Statement.

When the Company invests to increase its holding interest in a subsidiary, the difference between the cost of the additional investment and the book value of the net assets of the additional subsidiary is recorded directly in the item "Retained earnings" and is considered an equity transaction.

When the Company disposes part of its capital in a subsidiary:

- If after disposal, the Company still retains control: the result of disposal is recorded in the item "Undistributed profit after tax" of the Consolidated Balance Sheet.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter II 2025

- If after dlestantment, the Company loses control and the subsidiary becomes a joint venture or associate: the remaining investment is presented in the item "Investment in joint ventures and associates" on the Consolidated Financial Statements using the equity method and the result of dlestantment is recorded in the Consolidated Income Statement.
- If after the dlestantment, the Company loses control and the subsidiary becomes a normal investment: the remaining investment is presented under the cost method and the result of the dlestantment is recognized in the Consolidated Statement of Business Performance.

In case a subsidiary raises additional capital contributions from owners, if the additional capital contribution ratio of the parties does not correspond to the current ratio, the difference between the additional capital contribution of the Company and the increased ownership in the net assets of the subsidiary is recorded in the item "Undistributed profit after tax" on the Consolidated Balance Sheet.

4.2 Cash and cash equalentents

Cash includes cash, demand and term bank deposits, cash in transit, monetary gold. Cash equalentents are short-term investments with a maturity of no more than 3 months from the date of investment that can be easily converted into a known amount of cash and are subject to no risk of change in value at the reporting date.

4.3 Accounts Recelable

Accounts recelable are stated at carrying amount less allowance for doubtful debts.

The classification of recelables as trade recelables, internal recelables and other recelables is carried out according to the following principles:

- Trade recelables reflect commercial recelables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company, including recelables from export sales entrusted to other entities.
- Internal recelables reflect recelables from affiliated units without legal entity status that are dependent on accounting.
- Other recelables reflect non-commercial recelables not related to purchase and sale transactions.

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

- For overdue recelables:
 - 30% of the value for overdue recelables from more than 6 months to less than 1 year.
 - 50% of the value for recelables overdue from 1 year to less than 2 years.
 - 70% of the value for recelables overdue from 2 years to less than 3 years.
 - 100% of the value for recelables overdue for 3 years or more.
- For recelables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

Increases and decreases in the balance of the provision for doubtful debts that must be set up at the end of the accounting period are recorded in business administration expenses.

4.4 Inventory

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories includes purchase costs, processing costs and other directly relevant costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

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Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. Increases or decreases in the balance of provision for inventory devaluation that must be established at the end of the accounting period are recorded in cost of goods sold.

4.5 Fixed assets and depreciation of fixed assets

Tangible fixed assets and intangible fixed assets are recorded at original cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

original cost of fixed assets includes all costs that the Company must spend to acquire fixed assets up to the time the asset is ready for use. Costs incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if these costs certainly increase future economic benefits from the use of that asset . Costs incurred that do not satisfy the above conditions are recorded as production and business costs in the period.

fixed assets are sold or liquidated, their cost and accumulated depreciation are written off and any gain or loss arising from their disposal is recognized in income or expenses in the period.

Depreciation is calculated using the straight-line method. based on the estimated useful life in accordance with the provisions of Circular 45/2013/TT-BTC dated April 25, 2013, amended and supplemented according to the provisions of Circular 147/2016/TT-BTC dated October 13, 2016 and Circular 28 /2017/TT-BTC dated April 12, 2017 on guidance on the management, use and depreciation of fixed assets.

4.6 Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on the balance sheet and are allocated over the period of prepayment of the expenses corresponding to the economic benefits generated from these expenses.

4.7 Accounts Payable and Accrued Expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses, internal payables and other payables is carried out according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the Company, including payables when importing through consignees.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Internal payables reflect payables between a parent unit and a subordinate unit without legal entity status that is dependent on accounting.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

4.8 Loans and financial lease liabilities

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

4.9 Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly related to the construction or production of an asset that takes a substantial period of time (over 12 months) to get ready for its intended use or sale, these borrowing costs are capitalized. For loans specifically used to build fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income from temporary investment of loans is recorded as a reduction in the original cost of the related assets.

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For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the period, except for separate borrowings serving the purpose of forming a specific asset.

4.10 Equity

equity is recorded according to the actual capital contributed by shareholders.

4.11 Profit Distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

4.12 Revenue and income

Sales revenue

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

Service revenue

Revenue from rendering of services is recognised when the outcome of the transaction can be estimated reliably. Where the provision of services is related to several periods, revenue is recognised in the period according to the results of the work completed at the date of preparation of the Consolidated Balance Sheet of that period. The outcome of the service provision transaction is determined when the following conditions are satisfied:

- Revenue is measured with relative certainty;
- It is possible to obtain economic benefits from the transaction of providing that service;
- Determine the portion of work completed as of the date of the Consolidated Balance Sheet;
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

The portion of service work completed is determined by the method of assessing completed work.

Financial revenue

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is determined with relative certainty.

Dividends and profits distributed are recorded when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received, not recording financial activity revenue.

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

4.13 Corporate income tax

Current income tax

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Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

4.14 Stakeholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company's related parties include:

- Enterprises that directly or indirectly through one or more intermediaries, control or are controlled by, or are under common control with, the Company, including parent companies, subsidiaries and affiliates;
- Individuals who directly or indirectly hold voting rights of the Company and have significant influence over the Company, key management personnel of the Company, close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant portion of voting rights or have significant influence on the Company.

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30/6/2025 VND	01/01/2025 VND
Cash on hand	10.566.699.891	1.885.137.331
Bank demand deposits	2.586.145.403	14.309.043.426
Total	13.152.845.294	16.194.180.757

5.2 Short-term trade receivables

	30/06/2025	01/01/2025
	Value VND	Value VND
	Preventive VND	Preventive VND
	141.672.752.110	297.129.219.082
	(88.120.284)	(1.801.022.208)
- Lou Investment JSC	35.931.796.291	43.204.799.712
- Can Tho Laboratory and Environment Center JSC	-	45.502.587.900
- Golab An Giang Laboratory Center JSC	-	6.525.700.200
- G7 High Technology JSC	2.226.000.000	-
- Sara Viet Nam JSC	4.108.900.000	3.513.500.000
- Golab Tien Giang Laboratory Center	5.600.660.000	5.600.660.000
- Nhat Medical Equipment Co., Ltd,	17.405.000.000	11.632.794.800
- Golab Vinh Phuc Laboratory Center JSC	-	5.414.825.753
- Golab Vinh Phuc Laboratory Center JSC	-	9.165.214.500
- Golab Go Vap Laboratory Center JSC	3.715.660.000	5.600.660.000
- Golab Bac Lieu Laboratory Center JSC	4.920.660.000	5.600.660.000
- Golab Hai Duong Laboratory Center JSC	-	9.784.494.700
- Golab Hung Yen Laboratory Center JSC	-	7.013.194.700
- Famicare Kien Giang JSC	-	4.335.384.500

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- Golab Bac Ninh Laboratory Center JSC	-	-	9.753.594.700	-
- Golab Ha Tinh Laboratory Center JSC	-	-	6.786.114.500	-
- Famicare Quang Binh JSC	-	-	4.315.384.500	-
- Golab Bien Hoa Laboratory Center JSC	5.600.660.000	-	9.643.160.000	-
- Famicare Vinh Long JSC	-	-	7.075.694.700	-
- Golab Kien Giang Laboratory Center JSC	-	-	9.550.370.200	-
- Golab Hai Phong Laboratory Center JSC	-	-	2.932.070.200	-
- Golab Quang Binh Laboratory Center JSC	-	-	7.543.210.200	-
- Golab Tan An Laboratory Center JSC	-	-	2.822.420.200	-
- Golab Phap Van Laboratory Center JSC	-	-	7.362.660.000	-
- Medicare Ninh Binh General Clinic JSC	-	-	2.400.330.000	-
- Medicare Huu Nghi General Clinic JSC	-	-	2.644.530.000	-
- Nghe An General Clinic Joint Stock Company	837.330.000		6.200.660.000	-
- Ba Dinh General Clinic Joint Stock Company	2.073.750.000		-	-
- Golab Tra Vinh Laboratory Center JSC	-		-	-
- Golab Da Nang Laboratory Center JSC	2.400.440.000		10.085.770.000	-
- Golab Quang Tri Laboratory Center JSC	2.400.440.000		2.400.440.000	-
- Golab Tay Ninh Laboratory Center JSC	-		5.600.660.000	-
- Golab Gia Lai Laboratory Center JSC	-		6.717.870.200	-
- Golab Dong Thap Laboratory Center JSC	-		2.768.270.200	-
- Golab Vinh Long Laboratory Center JSC	-		2.768.270.200	-
- Golab Tuyen Quang Laboratory Center JSC	46.660.000		5.600.660.000	-
- Golab Quang Ngai Laboratory Center JSC	-	-	-	-
- Golab Ben Tre Laboratory Center JSC	-	-	-	-
- Golab Binh Thuan Laboratory Center JSC	2.073.750.000	-	-	-
- Golab Yen Bai Laboratory Center JSC	2.226.000.000	-	-	-
- Golab Dong Thap Laboratory Center JSC	2.226.000.000	-	-	-
- Golab Hue Laboratory Center JSC	2.073.750.000	-	-	-
- Golab Binh Phuoc Laboratory CenterJSC	2.226.000.000	-	-	-

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- Golab Khanh Hoa Laboratory CenterJSC	2.073.750.000	-	-	-
- Golab Cao Bang Laboratory Center JSC	2.226.000.000	-	-	-
- Golab Lam Dong Laboratory Center JSC	4.299.750.000	-	-	-
- Hoa Binh Agricultural Machinery Investment JSC	13.377.000.000	-	-	-
- Golab Quang Nam Laboratory Center JSC	5.600.660.000	-	-	-
- Other customers	16.002.135.819	(88.120.284)	19.262.602.517	(1.801.022.208)
Total	141.672.752.110	(88.120.284)	297.129.219.082	(1.801.022.208)

5.3 Short-term vendor advance

	30/06/2025		01/01/2025	
	Value VND	Preventive VND	Value VND	Preventive VND
Japan Kanpeki JSC	7.399.579.656	-	7.457.456.359	-
High-Tech Medical Environment Company Limited	18.600.000.000	-	97.311.340.000	(8.593.000.000)
Can Tho High-Tech Investment JSC	24.000.000.000	-	55.450.000.000	-
Nha Trang Medical Hi-Tech Application JSC	-	-	5.000.000.000	-
Lou Investment JSC	8.999.000.000	-	40.000.000.000	-
Can Tho Laboratory and Environment Center JSC	5.770.500.000	-	93.400.000.000	(12.000.000.000)
Hoa Binh Agricultural Machinery Investment JSC	17.279.750.000	-	131.346.000.000	-
Sara Hospital Investment JSC	-	-	33.566.000.000	-
Nhat Medical Equipment Company Limited	-	-	66.380.000.000	-
Other suppliers	1.932.649.383	-	10.302.408.688	-
Total	83.981.479.039	-	540.213.205.047	(20.593.000.000)

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5.4 Other receivables

5.4.1 Other short-term receivables

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Deposits and Guarantees	1.284.480.893	-	945.464.916	-
Advance	12.688.975	-	180.122.844	-
Can Tho High-Tech Investment JSC	30.838.698.630	(5.966.100.000)	134.630.137	-
High-Tech Medical Environment Company Limited	45.560.000.000	-	-	-
Hoa Binh Agricultural Machinery Investment JSC	85.669.000.000	(17.994.000.000)	-	-
Can Tho Laboratory and Environment Center JSC	11.629.500.000	(2.820.000.000)	-	-
Nhat Medical Equipment Company Limited	39.312.000.000	-	-	-
Lou Investment JSC	35.079.000.000	(7.687.800.000)	-	-
Sara Hospital Investment Joint Stock Company	33.566.000.000	(7.669.800.000)	232.864.110	-
Other Receivables	5.395.926.407	(55.080.000)	3.445.658.970	-
Total	288.347.294.905	(42.192.780.000)	4.938.740.977	-

5.4.2 Other long-term receivables

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
Deposits and Guarantees	451.520.000	-	271.000.000	-
Aiko International Group JSC (i)	-	-	-	-
Sara Vung Tau JSC (i)	61.717.000.000	-	61.717.000.000	-
Total	62.168.520.000	-	61.988.000.000	-

(i) Receivables under business cooperation contracts:

- Investment cooperation contract No. 10.12/2020/AIKO-BVVM dated December 10, 2020 between Viet My Hospital Investment Joint Stock Company and Aiko International Group Joint Stock Company on investment in installing Spect machine system and equipment for Hotlab Spect, Hotlab lot.

- Investment cooperation contract No. 11.12/2020/SRVV-BVVM dated December 11, 2020 between Viet My Hospital Investment Joint Stock Company and Sara Vung Tau Joint Stock Company on the construction of a centralized medical waste treatment area using negatle pressure - smokeless incineration technology.

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5.5 Inventory

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Raw materials	1.307.843.773	-	887.196.782	-
Tools and instruments	251.158.491	-	230.158.491	-
Finished product	-	-	2.432.186	-
Final goods	66.161.791.647	-	47.964.265.318	-
Total	67.720.793.911	-	49.084.052.777	-

5.6 Prepaid expenses

5.6.1. Short-term prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Tools and Supplies	60.893.494	76.496.369
Other Short-term Prepaid Expenses	46.181.793	105.882.793
Total	107.075.287	182.379.162

5.6.2. Long-term prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Tools and Supplies	-	-
Staff Training Expenses	1.012.164.693	1.168.443.977
Other Long-term Prepaid Expenses	1.750.318.835	1.355.897.070
Total	2.762.483.528	2.524.341.047

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5.7 Increase or decrease in fixed assets

5.7.1 Increase or decrease in tangible fixed assets

	Buildings and structures VND	Machinery and Equipmen VND	Transmission Vehicles VND	Total VND
Original cost				
Balance as of 01/01/2025	10.894.525.377	209.066.380.825	244.540.000	220.205.446.202
Purchase in year	-	4.030.000.000	-	4.030.000.000
Disposal, sale	-	(352.200.000)	-	(352.200.000)
Balance as of 30/06/2025	10.894.525.377	212.744.180.825	244.540.000	223.883.246.202
Depreciation value				
Balance as of 01/01/2025	2.961.429.663	50.039.770.538	230.899.649	53.232.099.850
Depreciation in year	330.545.658	10.611.298.675	13.640.351	10.955.484.684
Disposal, sale	-	(352.200.000)	-	(352.200.000)
Reclassified	-	-	-	-
Balance as of 30/06/2025	3.291.975.321	60.298.869.213	244.540.000	63.835.384.534
Net Book Value				
Balance as of 01/01/2025	7.933.095.714	159.026.610.287	13.640.351	166.973.346.352
Balance as of 30/06/2025	7.602.550.056	152.445.311.612	-	160.047.861.668

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5.7.2 Increase or decrease of intangible fixed assets

	Software Program VND	Total VND
Original cost		
Balance as of 01/01/2025	149.316.480.623	149.316.480.623
Purchase in year	-	-
Other increases	-	-
Balance as of 30/06/2025	<u>148.700.446.337</u>	<u>148.700.446.337</u>
Depreciation value		
Balance as of 01/01/2025	26.794.782.453	26.794.782.453
Depreciation in year	5.444.860.532	5.444.860.532
Balance as of 30/06/2025	<u>32.239.642.985</u>	<u>32.239.642.985</u>
Net Book Value		
Balance as of 01/01/2025	122.521.698.170	122.521.698.170
Balance as of 30/06/2025	<u>116.460.803.352</u>	<u>116.460.803.352</u>

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5.8 Cost of unfinished basic construction

	30/06/2025	01/01/2025
	VND	VND
- Purchases	29.022.284.967	27.466.646.084
Total	29.022.284.967	27.466.646.084

5.9 Short-term trade payables

	30/06/2025	01/01/2025
	VND	VND
Hong Anh Technique Company Limited	5.121.859.377	5.925.908.591
Aiko International Group Joint Stock Company	4.725.000.000	4.725.000.000
Japan Kanpeki Joint Stock Company	2.058.693.438	1.782.456.736
Vinam Joint Stock Company	8.599.500.000	-
Other Suppliers	5.047.760.092	2.812.911.651
Total	25.552.812.907	15.246.276.978

5.10 Short-term payable expenses

a) Short term

	30/06/2025	01/01/2025
	Value	Value
	VND	VND
Interest payable, bond interest payable	28.530.902.893	28.978.793.244
Other provisions	88.574.410	765.883.397
Total	28.619.477.303	29.744.676.641

b) Long term

	30/06/2025	01/01/2025
	Value	Value
	VND	VND
Interest	-	-
Other items	377.798.283	337.798.283
Total	377.798.283	337.798.283

5.11 Other short-term payables

	30/06/2025	01/01/2025
	VND	VND
Social insurance, health insurance, unemployment insurance, union funds	122.182.600	-
Dividends and other payables	76.731.725.262	76.118.756.071
Other payables	47.150.522	2.000.025.906
Total	76.901.058.384	78.118.781.977

5.12 Taxes and recelables, payable to the State

	Beginning balance		Arising during the year		Ending balance	
	Payables VND	Payables VND	Payable in year VND	Paid in year VND	Payables VND	Receivables VND
Value Added Tax on Domestic Sales	2.446.143	1.387.349.718	1.229.101.870	2.148.564.725	-	465.440.720
Value Added Tax on Imported Goods	-	-	-	-	-	-
Corporate Income Tax	200.000.000	1.574.596.828	200.000.000	-	-	1.574.596.828
Personal Income Tax	674.604	176.589.749	232.376.388	142.440.468	888.890	186.225.796
Other Taxes and Duties	3.000.000	-	12.105.946	12.105.946	3.000.000	-
	-	-	50.000.000	50.000.000	-	-
Total	206.120.747	3.138.536.295	1.723.584.204	2.353.111.139	3.888.890	2.226.263.344

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5.13 Loans and financial leases

5.13.1 Short-term loans

	30/06/2025		During the year		01/01/2025	
	Value VND	Number of VND	Increase VND	Reduce VND	Value VND	Number of VND
Short-term loans	23.126.095.827	-	-	4.999.000.000	28.125.095.827	28.124.095.827
Personal Loan	-	-	-	3.500.000.000	3.500.000.000	3.500.000.000
Ms. Bui Thi Phuong Thao	-	-	-	1.680.000.000	1.680.000.000	1.680.000.000
Mr. Vu Hoang Chuong	-	-	-	1.820.000.000	1.820.000.000	1.820.000.000
Viet Capital Commercial Joint Stock Bank - Hanoi Branch	23.126.095.827	23.126.095.827	-	1.499.000.000	24.625.095.827	24.624.095.827
Total	23.126.095.827	23.126.095.827	-	4.999.000.000	28.125.095.827	28.124.095.827

5.13.2 Long-term loans

	30/06/2025		During the year		01/01/2025	
	Value VND	Number of VND	Increase VND	Reduce VND	Value VND	Number of VND
Bonds issued	126.500.000.000	126.500.000.000	-	-	126.500.000.000	126.500.000.000
Face value of regular bonds	126.500.000.000	126.500.000.000	-	-	126.500.000.000	126.500.000.000
Bond issuance costs	-	-	-	-	-	-
Borrow from other subjects	-	-	-	-	-	-
Total	126.500.000.000	126.500.000.000	-	-	126.500.000.000	126.500.000.000

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5.14 Equity

Equity Fluctuation Reconciliation Table

	Owner's investment capita VND	Share premium VND	Retained earnings VND	Non-controlling interests VND	Total VND
Balance as of 01/01/2024	1.311.056.500.000	(395.300.000)	302.853.804.073	72.214.156.500	1.685.729.160.573
Capital increase in previous year	-	-	-	-	-
Non-controlling shareholders	-	-	-	-	-
Profit in the previous	-	-	(11.191.161.405)	(1.874.036.904)	(13.065.198.309)
Other increases	-	-	-	180.000.000	180.000.000
Distribution of dividends and profits	-	-	-	(204.081.632)	(204.081.632)
Other discounts	-	-	166.531.098	(96.601.406)	69.929.692
Balance as of 31/12/2024	1.311.056.500.000	(395.300.000)	291.829.173.766	70.219.436.558	1.672.709.810.324
Balance as of 01/01/2025	1.311.056.500.000	(395.300.000)	291.829.173.766	70.219.436.558	1.672.709.810.324
Capital increase this year	-	-	-	-	-
Profit this year	-	-	-	-	-
Loss this year	-	-	-	-	-
Profit Distribution	-	-	(39.049.852.550)	(1.298.872.878)	(40.348.725.428)
Non-controlling shareholders contribu	-	-	-	-	-
Distribution of dividends and profits	-	-	-	-	-
Other increases and decreases	-	-	-	866.438.913	866.438.913
Balance as of 30/06/2025	1.311.056.500.000	(395.300.000)	252.779.321.216	69.787.002.593	1.633.227.523.809

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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Share

	30/06/2025 <i>Share</i>	01/01/2025 <i>Share</i>
Number of shares registered for issuance	131.105.650	131.105.650
Number of shares sold to the public	131.105.650	131.105.650
Common stock	131.105.650	131.105.650
Preferred stock	-	-
Number of shares bought back	-	-
Number of shares outstanding	131.105.650	131.105.650
Common stock	131.105.650	131.105.650
Preferred stock	-	-
Outstanding shares par value (VND/share)	10.000	10.000

6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME

6.1 Sales and service revenue

	Quarter II 2025 <i>VND</i>	Quarter II 2024 <i>VND</i>
Revenue from sale of goods and rendering services	38.298.619.222	35.467.624.952
Total	38.298.619.222	35.467.624.952

6.2 Cost of goods sold

	Quarter II 2025 <i>VND</i>	Quarter II 2024 <i>VND</i>
Cost of goods sold and services rendered	35.529.269.264	36.305.535.615
Cost of other operations	-	-
Total	35.529.269.264	36.305.535.615

6.3 Financial revenue

	Quarter II 2025 <i>VND</i>	Quarter II 2024 <i>VND</i>
Interest on deposits and loans	539.567.576	59.033.997
Others	-	70.776.560
Total	539.567.576	129.810.557

6.4 Financial costs

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	Quarter II 2025 VND	Quarter II 2024 VND
Loan interest and other financial expenses	4.439.838.827	11.082.261.401
Provision for impairment of trading securities and investment losses	(640.760.389)	
Total	3.799.078.438	11.082.261.401
6.5 Cost of sales		
	Quarter II 2025 VND	Quarter II 2024 VND
Warranty expense	-	(1.643.500.000)
Other cash expenses	140.326.263	229.104.000
Total	140.326.263	(1.414.396.000)
6.6 Business management costs		
	Quarter II 2025 VND	Quarter II 2024 VND
Employee expenses	2.357.488.978	1.616.561.869
Provision expenses	27.300.085.564	97.650.000.000
Other expenses"	5.057.868.432	1.201.312.171
Total	34.715.442.974	100.467.874.040
6.7 Other income		
	Quarter II 2025 VND	Quarter II 2024 VND
Other amounts	(5.993.479)	2.294
Total	(5.993.479)	2.294
6.8 Other costs		
	Quarter II 2025 VND	Quarter II 2024 VND
Other items	69.731.524	104.832.501
Total	69.731.524	104.832.501

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter II 2025

7. FINANCIAL INSTRUMENTS

Types of financial instruments of the Company

The Company has financial assets such as cash and cash equivalents, trade receivables, other receivables, listed and unlisted financial instruments. The Company's financial liabilities mainly include trade payables, loans and borrowings, accrued expenses and other payables. The main purpose of these financial liabilities is to mobilize financial resources for the Company's operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company has not hedged these risks due to the lack of a market to trade financial instruments.

The Board of Directors reviews and agrees to apply management policies for the above risks as follows:

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes: interest rate risk, commodity price risk and other price risks, such as equity price risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of market interest rates. The Company's exposure to market risk from changes in interest rates relates primarily to the Company's cash and borrowings.

The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates favorable to the Company's purposes.

Commodity price risk

The Company is exposed to commodity and service price risks due to the purchase of goods and services for the Company's business operations. The Company manages commodity price risks by closely monitoring relevant market information and situations, and by organizing bidding for large value purchase contracts with contractors and suppliers on a fixed unit price or fixed lump sum price basis.

Stock price risk

The securities held by the Company may be affected by risks regarding the future value of the investment shares. The Company manages securities price risk by setting investment limits and diversifying its investment portfolio.

The Board of Directors assesses that the impact of stock price fluctuations on the Company's profit after tax and equity is insignificant.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or transaction contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Accounts receivable

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The Company regularly monitors its outstanding receivables. For major customers, the Company reviews each customer for deterioration in credit quality at the reporting date. The Company seeks to maintain close control over outstanding receivables and has a credit control staff to minimize credit risk. Based on this and the fact that the Company's trade receivables relate to a large number of different customers, there is no significant concentration of credit risk.

Bank deposit

The Company mainly maintains its deposits with well-known banks in Vietnam. Credit risk from deposits with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum exposure to credit risk for items on the balance sheet at the end of the reporting period is the carrying amount as disclosed in Note 5.1. The Company considers that the concentration of credit risk in respect of bank deposits is low.

Liquidity risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligations due to lack of capital. The Company's liquidity risk arises mainly from the fact that financial assets and financial liabilities have different maturities.

The Company minimizes liquidity risk by maintaining a level of cash and cash equivalents and bank borrowings that the Board of Directors believes is adequate to finance the Company's operations and minimize the risk due to fluctuations in cash flows.

The Company believes that the concentration of risk with respect to debt repayment is low. The Company has adequate access to the necessary sources of funding.

Fair value

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation.

The Company uses the following methods and assumptions to estimate fair value for presentation purposes in the Consolidated Financial Statements:

- The fair value of cash and demand deposits, trade payables, accrued expenses and other payables is equivalent to the carrying amount of these items because these instruments have short-term maturities.
- The fair value of trade receivables and other receivables is assessed by the Company based on information on the repayment of each customer and debtor. Based on this assessment, the Company estimates the provision for the expected uncollectible portion of these receivables. At the end of the accounting period, the Company assesses that the carrying amount of receivables after deducting the provision is not significantly different from the fair value.
- listed securities is determined based on published prices at the reporting date.
- Fair value of unlisted securities, financial investments whose fair price cannot be determined with certainty due to the lack of a liquid market for the securities, financial investments are presented at book value.

Bank loans whose fair value cannot be determined reliably because there is no liquid market for bank loans are stated at carrying amount.

8. OTHER INFORMATION

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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8.1 Business with stakeholders

The income of key management members during the accounting period is as follows:

Board of Directors and Management Income	This quarter this year VND	This quarter last year VND
Mrs. Dang Nhi Nuong	60.000.000	60.000.000

8.2 Comparatle figures

The comparatle figures on the Consolidated Balance Sheet and corresponding notes are the figures of the Consolidated Financial Statements for the fiscal year ended December 31, 2024

The figures on the Income Statement, Cash Flow Statement and corresponding notes are the figures of the Company's Consolidated Financial Statements.

8.3 Information on ongoing operations

There are no significant events that could cast significant doubt on the Company's ability to continue as a going concern and the Company has no intention or need to cease operations or reduce the scale of its operations.

8.4 Events occurring after the balance sheet date

The Board of Directors of the Company affirms that, in the opinion of the Board of Directors, in all material respects, there have been no unusual events occurring after the balance sheet date that would affect the financial situation and operations of the Company that require adjustment or presentation in this interim financial report.



Dang Nhi Nuong
Director

Ho Chi Minh City July 30 , 2025

Dang Thi Thanh Tuyen
Chief Accountant

Nguyen Thu Huyen
The chartist