

**FINANCIAL STATEMENTS**

*4th Quarter of 2024*

**TAM DUC CARDIOLOGY HOSPITAL  
JOINT-STOCK COMPANY**

# CONTENTS

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	Pages
1. BALANCE SHEET	01 - 04
2. INCOME STATEMENT	05
3. CASH FLOW STATEMENT	06 - 07
4. NOTES TO THE FINANCIAL STATEMENTS	08 - 30

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**BALANCE SHEET**

As at Dec 31, 2024

Unit: VND

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Dec. 31, 2024</b>	<b>Jan. 01, 2024</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>236,952,381,558</b>	<b>207,425,560,163</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>76,764,812,048</b>	<b>50,675,203,558</b>
1. Cash	111		31,764,812,048	15,675,203,558
2. Cash equivalents	112		45,000,000,000	35,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>97,077,004,732</b>	<b>86,543,112,080</b>
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	97,077,004,732	86,543,112,080
<b>III. Short-term accounts receivables</b>	<b>130</b>		<b>22,271,657,679</b>	<b>25,238,489,135</b>
1. Current trade accounts receivables	131	V.3	4,284,758,436	4,985,445,157
2. Current prepayments to suppliers	132	V.4	6,501,118,570	1,409,371,235
3. Intercompany receivables	133		-	-
4. Receivables based on stages of construction contract schedule	134		-	-
5. Receivables from short-term loans	135		-	-
6. Other current receivables	136	V.5a	12,801,714,047	20,109,234,358
7. Provision for current doubtful debts	137	V.3	(1,315,933,374)	(1,265,561,615)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>39,285,982,788</b>	<b>43,295,909,437</b>
1. Inventories	141		39,285,982,788	43,295,909,437
2. Provision for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>1,552,924,311</b>	<b>1,672,845,953</b>
1. Short-term prepaid expenses	151	V.9a	1,552,924,311	1,672,845,953
2. Deductible value added tax	152		-	-
3. Taxes and other receivables from the State Budget	153		-	-
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

**BALANCE SHEET**

As at Dec 31, 2024

Unit: VND

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>Dec. 31, 2024</b>	<b>Jan. 01, 2024</b>
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>155,778,265,662</b>	<b>176,439,461,187</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>22,244,540</b>	<b>22,244,540</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	22,244,540	22,244,540
7. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>145,430,356,327</b>	<b>161,788,118,655</b>
1. Tangible fixed assets	221	V.7	140,703,694,960	156,864,517,854
- Cost	222		393,362,897,054	390,527,395,717
- Accumulated depreciation	223		(252,659,202,094)	(233,662,877,863)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	4,726,661,367	4,923,600,801
- Cost	228		8,767,952,472	8,767,952,472
- Accumulated depreciation	229		(4,041,291,105)	(3,844,351,671)
<b>III. Investment Properties</b>	<b>230</b>		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term work in progress</b>	<b>240</b>		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242		-	-
<b>V. Long-term investments</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for decline in the value of long-term investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>10,325,664,795</b>	<b>14,629,097,992</b>
1. Long-term prepaid expenses	261	V.9b	10,325,664,795	14,629,097,992
2. Deferred income tax assets	262		-	-
3. Long-term tools, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>392,730,647,220</b>	<b>383,865,021,350</b>

**BALANCE SHEET**

As at Dec 31, 2024

Unit: VND

<b>RESOURCES</b>	<b>Code</b>	<b>Notes</b>	<b>Dec. 31, 2024</b>	<b>Jan. 01, 2024</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>68,613,220,800</b>	<b>81,218,757,092</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>68,583,220,800</b>	<b>81,218,757,092</b>
1. Short-term trade payables	311	V.10	43,308,093,160	53,009,866,687
2. Prepayments from customers	312	V.11	1,495,013,481	2,938,221,977
3. Taxes and other payables to the State Budget	313	V.12	4,896,626,238	3,973,283,071
4. Payables to employees	314		11,345,590,603	10,472,776,303
5. Short-term accrued expenses	315	V.13	3,336,989,273	5,287,419,218
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		-	-
9. Other short-term payables	319	V.14	4,102,683,045	5,537,189,836
10. Short-term borrowings and financial lease liabilities	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		98,225,000	-
13. Price stabilization fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>30,000,000</b>	<b>-</b>
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		30,000,000	-
8. Long-term borrowings and financial lease liabilities	338		-	-
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Provision for long-term liabilities	342		-	-
13. Fund for science and technology development	343		-	-

**BALANCE SHEET**

As at Dec 31, 2024

Unit: VND

RESOURCES	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>324,117,426,420</b>	<b>302,646,264,258</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.15</b>	<b>324,117,426,420</b>	<b>302,646,264,258</b>
1. Contributed capital	411		155,520,000,000	155,520,000,000
- Ordinary shares with voting rights	411a		155,520,000,000	155,520,000,000
- Preference shares	411b		-	-
2. Share premium	412		1,407,488,000	1,407,488,000
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		16,603,467,737	16,603,467,737
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		1,855,123,878	1,845,698,259
11. Undistributed earnings	421		148,731,346,805	127,269,610,262
- Undistributed earnings accumulated to the end of prior period	421a		87,355,323,686	65,554,317,542
- Undistributed earnings in this period	421b		61,376,023,119	61,715,292,720
12. Investment reserve for basic construction	422		-	-
<b>II. Budget sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Budget sources	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>392,730,647,220</b>	<b>383,865,021,350</b>

Ho Chi Minh City, January 17, 2025

PREPARED BY CHIEF ACCOUNTANT



Phan Thi Thanh Nga

GENERAL DIRECTOR



Dr. Do Van Bui Dan

## INCOME STATEMENT

4th Quarter of 2024

Unit: VND

ITEMS	Code	Notes	4th Quarter of 2024	4th Quarter of 2023	Cumulative from the beginning of the year to the end of this quarter	
					2024	2023
1. Sales	01	VI.1	212,040,276,308	188,524,612,971	778,436,638,649	741,753,104,481
2. Less sales deductions	02	VI.2	39,703,708	95,832,093	232,623,238	594,747,727
3. Net sales	10	VI.3	212,000,572,600	188,428,780,878	778,204,015,411	741,158,356,754
4. Cost of goods sold	11	VI.4	162,220,899,983	148,746,698,343	607,140,381,333	576,019,761,443
<b>5. Gross profit</b> (20 = 10 - 11)	<b>20</b>		<b>49,779,672,617</b>	<b>39,682,082,535</b>	<b>171,063,634,078</b>	<b>165,138,595,311</b>
6. Financial income	21	VI.5	1,846,104,522	2,593,756,259	4,355,348,552	6,333,933,816
7. Financial expense	22		12,599,202	-	12,599,202	-
<i>In which: loan interest expenses</i>	23		-	-	-	-
8. Selling expenses	25	VI.6a	4,094,151,944	4,094,397,492	15,761,958,018	15,518,099,116
9. General & administration expenses	26	VI.6b	18,479,918,148	17,917,241,398	66,800,425,387	63,618,316,040
<b>10. Operating profit</b> (30 = 20 + (21 - 22) - (25 + 26))	<b>30</b>		<b>29,039,107,845</b>	<b>20,264,199,904</b>	<b>92,844,000,023</b>	<b>92,336,113,971</b>
11. Other income	31	VI.7	838,278,430	1,028,496,404	2,861,972,878	2,178,451,698
12. Other expenses	32	VI.8	376,726,826	457,010,061	676,589,059	709,604,155
<b>13. Other profit (40 = 31 - 32)</b>	<b>40</b>		<b>461,551,604</b>	<b>571,486,343</b>	<b>2,185,383,819</b>	<b>1,468,847,543</b>
<b>14. Net accounting profit before tax</b> (50 = 30 + 40)	<b>50</b>		<b>29,500,659,449</b>	<b>20,835,686,247</b>	<b>95,029,383,842</b>	<b>93,804,961,514</b>
15. Corporate income tax - current	51	VI.10	3,388,325,231	2,658,876,700	10,748,731,229	10,728,386,078
16. Corporate income tax - deferred	52		-	-	-	-
<b>17. Net profit after corporate income tax</b> (60 = 50 - 51 - 52)	<b>60</b>		<b>26,112,334,218</b>	<b>18,176,809,547</b>	<b>84,280,652,613</b>	<b>83,076,575,436</b>
18. Earnings per share	70	VI.11	1,562	1,095	4,999	5,021
19. Diluted earning per share	71	VI.12	1,562	1,095	4,999	5,021

PREPARED BY CHIEF ACCOUNTANT

  
Phan Thi Thanh Nga



**CASH FLOW STATEMENT**

(Under direct method)

4th Quarter of 2024

Unit: VND

ITEMS	Code	Notes	2024	2023
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>1. Net profit before tax</b>	01		<b>95,029,383,842</b>	<b>93,804,961,514</b>
<b>2. Adjustments for</b>				
- Depreciation of fixed assets and investment properties	02	V.7-8	19,776,388,859	19,012,615,908
- Provisions	03		50,371,759	-
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04	V.5	(104,530,475)	(100,815,953)
- Gain/losses from investing activities	05		(4,086,187,163)	(6,131,100,719)
- Interest expense	06		-	-
- Other adjustments	07		-	-
<b>3. Profit from operating activities before changes in working capital</b>	<b>08</b>		<b>110,665,426,822</b>	<b>106,585,660,750</b>
- Increase (-)/ decrease (+) in receivables	09		(3,077,540,303)	(6,165,381,447)
- Increase (-)/ decrease (+) in inventories	10		4,009,926,649	(4,854,009,006)
- Increase (-)/ decrease (+) in payables (Other than payables, income tax)	11		(873,385,307)	19,196,424,547
- Increase (-)/ decrease (+) in prepaid expenses	12		4,423,354,839	(4,912,145,954)
- Increase (-)/ decrease (+) in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.12	(10,019,282,698)	(10,212,403,617)
- Other receipts from operating activities	16		1,073,693,282	36,555,612
- Other payments on operating activities	17		(10,253,609,496)	(6,754,419,089)
<b>Net cash inflows/(outflows) from operating activities</b>	<b>20</b>		<b>95,948,583,788</b>	<b>92,920,281,796</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchases of fixed assets and other long-term assets	21		(9,729,377,684)	(27,611,673,247)
2. Proceeds from disposals of fixed assets and other long-term assets	22		(10,533,892,652)	(40,039,714,540)
3. Loans granted, purchases of debt instruments of other entities	23		-	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		4,238,218,875	6,233,117,863
<b>Net cash inflows/(outflows) from investing activities</b>	<b>30</b>		<b>(16,177,083,173)</b>	<b>(61,414,769,924)</b>



**CASH FLOW STATEMENT**

(Under direct method)

4th Quarter of 2024

Unit: VND

ITEMS	Code	Notes	2024	2023
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowings	34		-	-
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		(53,786,422,600)	(49,378,274,800)
<b>Net cash inflows/(outflows) from financing activities</b>	<b>40</b>		<b>(53,786,422,600)</b>	<b>(49,378,274,800)</b>
<b>Net cash inflows/(outflows) (50 = 20+ 30 + 40)</b>	<b>50</b>		<b>25,985,078,015</b>	<b>(17,872,762,928)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>50,675,203,558</b>	<b>68,447,150,533</b>
Effect of foreign exchange differences	61		104,530,475	100,815,953
<b>Cash and cash equivalents at the end of the period</b> <b>(70 = 50+60+61)</b>	<b>70</b>	<b>V.1</b>	<b><u>76,764,812,048</u></b>	<b><u>50,675,203,558</u></b>

Ho Chi Minh City, January 17, 2025

PREPARED BY CHIEF ACCOUNTANT



Phan Thi Thanh Nga

GENERAL DIRECTOR



Dr. Do Van Bui Dan

**NOTES TO THE FINANCIAL STATEMENTS**

4th Quarter of 2024

Unit: VND

**I. BUSINESS HIGHLIGHTS****1. Establishment**

Tam Duc Cardiology Hospital Joint-Stock Company (Hereinafter referred to as "The Company") is a Joint-Stock Company which is operating under the Business Registration Certificate No. 4103001109 issued by the Department of Planning and Investment of Ho Chi Minh City on July 16, 2002. Through various amendments to the business registration certificate, the Company is currently operating under the Business Registration Certificate No. 0302668322, amended for the 14th time on June 25, 2015, regarding branch information. On January 7, 2013, the Minister of Health issued the medical examination and treatment license No. 23/BYT-GPHĐ to TAM DUC CARDIOLOGY HOSPITAL.

**English name:** TAM DUC CARDIOLOGY HOSPITAL JOINT STOCK COMPANY.

**Short name:** TAM DUC CO.

**Securities code:** TTD (Registered for trading on UpCom).

**Head office:** 04 Nguyen Luong Bang Street, Tan Phu Ward, District 7, Ho Chi Minh City.

**2. Business sector**

Public Joint Stock Company.

**3. Principal activities**

Medical examination and treatment services: hospital; Sale of medicine.

**4. Normal operating cycle**

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

**5. Operations in the fiscal year affecting the financial statements:** Not applicable.**6. Total employees to Dec. 31, 2024:** 526 employees. (Dec. 31, 2023: 549 employees).**7. Disclosure on comparability of information in the Financial Statements**

The selection of figures and information need to be presented in the financial statements has been implemented on the principles of comparability among corresponding accounting periods.

**II. ACCOUNTING PERIOD AND REPORTING CURRENCY****1. Fiscal year**

The fiscal year of the Company is begun on January 01 and ended on December 31 annually.

**2. Reporting currency**

Vietnam Dong (VND) is used as a currency unit for accounting records.

**III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES****1. Applicable Accounting System**

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

**2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System**

**NOTES TO THE FINANCIAL STATEMENTS**

4th Quarter of 2024

Unit: VND

The Board of Management ensures compliance with the requirements of Vietnamese accounting standards and the Vietnamese corporate accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular 53/2016/TT-BTC dated March 21, 2016, amending and supplementing several articles of Circular 200/2014/TT-BTC as well as the circular guiding the implementation of accounting standards of the Ministry of Finance in preparation and presentation Financial report.

**IV. APPLICABLE ACCOUNTING POLICIES****1. Basis for preparing financial statements**

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

**2. Foreign exchange rate applicable in accounting**

The Company has translated foreign currencies into Vietnam Dong at the actual rate and book rate.

**Principles for determining the actual rate**

Transaction arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on that date.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year clearing the increase and decrease difference are recorded in financial income or financial expenses.

**Principles for determining exchange rates at the end of the accounting period**

The exchange rate used to convert transaction arising in foreign currency is the actual exchange rate at the time the transaction occurs. The actual exchange rate for transactions in foreign currency is determined as follows:

Actual exchange rate when foreign currencies are traded (spot foreign exchange purchase contract, forward contract): exchange rate stated in the foreign currencies trading contract signed between the Company and the bank.

**Principles for determining exchange rates at the end of the accounting period**

Closing balance of monetary items (cash, cash equivalents) denominated in foreign currencies is re-evaluated according to the actual exchange rate announced at the time of preparing the financial statements.

The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies which have been classified as assets will be the buying rate of the Vietcombank. The buying rate as at Dec 31, 2024: 25,251 VND/USD; 26,083.51 VND/EUR.

**3. Principles for recording cash and cash equivalents**

**Cash** includes cash on hand, demand deposit.

**Cash equivalents** comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

**4. Principles for accounting financial investments****Principles for accounting held-to-maturity investment**

Held-to-maturity investments include term deposits held for earning purposes periodically.

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

Held-to-maturity investments are initially recorded at the original cost including buying price and costs related to the investment transaction. After initial recognition, if provisions for bad debts have not been established according to the provisions of law, these investments are evaluated according to their recoverable value.

When there is solid evidence that part or all of the investment may not be recoverable, the loss is recorded in financial expenses in the period and recorded as a decrease in investment value.

### 5. Principles for recording trade receivables and other receivables

**Receivables** are presented at book value less provision for doubtful debts.

The classification of receivables is according to the following principles:

- **Receivables from customers** reflect receivables of a commercial nature arising from buying and selling transactions between the company and the buyers who are independent parties of the Company.
- **Other receivables** reflect non-commercial receivables, not related to purchase and sale transactions.

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

- For overdue receivables: The company estimates the lost value that is difficult to recover and records provisions according to current regulations.
- For receivables that are not overdue but are unlikely to be recovered: based on the expected level of loss to set up provisions.

Increases and decreases in bad debt provision balances that need to be appropriated at the end of the fiscal year are recorded in corporate management expenses.

### 6. Principles for recording inventories

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

**Original costs are determined as follows:**

**Raw materials, tools, goods:** includes purchasing costs and other directly related costs incurred to get inventory at its current location and condition.

**Method of calculating inventories' value:** FIFO.

**Method of accounting for the inventories:** Perpetual method.

**Method of making provision for decline in value of inventories:** Provision for decline in value of inventories is established for each inventory with the cost greater than the net realizable value. 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 consume them.

Increases and decreases in the balances of provision for devaluation of inventory that need to be appropriated at the end of the fiscal year are recorded in cost of goods sold.

### 7. Principles for recording fixed assets

#### 7.1 Principles for recording tangible fixed assets

Tangible fixed assets are stated at original cost less (-) accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS**

4th Quarter of 2024

Unit: VND

Determination of original costs of tangible fixed assets:

*Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalisation price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

*Tangible fixed assets purchased with additional equipment and spare parts.*

In cases where tangible fixed assets are purchased with additional equipment and spare parts, the equipment and spare parts must be separately identified and recorded at their fair value. The original cost of the purchased fixed assets is the total of all direct costs related to bringing the assets to a ready-for-use condition, minus the value of the equipment and spare parts.

**7.2 Principles for recording intangible fixed assets:**

**Intangible fixed assets** are recorded at cost less (-) accumulated depreciation. The original price of an intangible fixed asset is all the costs that an enterprise must spend to acquire an intangible fixed asset up to the time the asset is put into use as expected.

Determine the original price in each case

*Purchase separate intangible fixed assets*

The original cost of purchased intangible fixed assets shall consist of the actual purchase price payable less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation. The land use rights which are purchased together with buildings, structures will be determined separately and recorded as intangible fixed assets.

*Land use right*

Land use rights are all actual expenses the Company has paid that are directly related to the use of land, including: the payment made to obtain the land use right, compensatory payments for site clearance, expenses for leveling the ground, registration fees, etc. When land use rights are purchased together with buildings or structures on the land, the value of the land use rights must be separately identified and recognized as an intangible fixed asset.

*Software*

Costs related to computer software programs that are not an integral part of the related hardware are capitalized. The original price of computer software is all expenses that the Company has spent up to the time the software is put into use.

**7.3 Method of depreciating fixed assets**

Fixed assets are depreciated using the straight-line method over the estimated useful life of the asset. Estimated useful life is the time during which the asset is effective for production and business.

**The estimated useful life for assets is as follows:**

<i>Buildings and structures</i>	<i>30 years</i>
<i>Machinery and equipment</i>	<i>12 years</i>
<i>Transportation and facilities</i>	<i>6 years</i>
<i>Office equipment</i>	<i>5 years</i>
<i>Land use rights (Depreciation started from 2011) (*)</i>	<i>42 years</i>
<i>Software</i>	<i>2-10 years</i>

(\*) Land use rights with a term are amortized in accordance with the term on the land use rights certificate.

**NOTES TO THE FINANCIAL STATEMENTS***4th Quarter of 2024**Unit: VND***8. Principles for recording intangible fixed assets:**

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the business performance of many accounting periods. Method of allocating prepaid expenses: Calculating and allocating prepaid expenses to business operating expenses each period according to the straight-line method.

The company's prepaid expenses include the following:

**Tools and equipment:** Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 36 months.

**Fixed asset repair costs:** One-time asset repair costs of large value are allocated to expenses on a straight-line basis over 36 months.

**Insurance costs (accident insurance, car insurance, property insurance...) and other costs:** Costs that have been put into use are allocated to expenses using the straight-line method with the allocation time according to the usage time on the contract.

**9. Principle of recording payables**

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

The classification of payables as trade payables, accrued expenses, internal payables and other payables is made 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.
- Other payables reflect non-commercial payables, not related to transactions of purchasing, selling, providing goods and services.

**10. Principles for recording accrued expenses**

Payable expenses include electricity, water, testing, etc. that have arisen during the reporting period but have not yet been paid. These expenses are recorded based on reasonable estimates of the amount payable according to specific contracts, agreements, and reconciliation minutes.

**11. Principle of equity recognition****Owners' equity**

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

**Capital surplus:** Capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issuance, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissuance of treasury shares are recorded as a decrease in capital surplus.

**Principles of recording retained earning**

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

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

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

**NOTES TO THE FINANCIAL STATEMENTS***4th Quarter of 2024**Unit: VND***12. Principles and methods of recording Revenue and other income****Principles and methods of recording sales revenue**

Sales revenue is recognized when all five (5) following conditions are met: 1. The enterprise has transferred the majority of risks and rewards of ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased product or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the product or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services); 4. The enterprise has received or will receive economic benefits from the sales transaction; 5. The costs related to the sales transaction can be determined.

**Principles and methods of recording service revenue**

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In cases where services are performed over several periods, revenue is recognized in a period based on the results of the work completed at the end of the accounting period.

The outcome of a service transaction is recognized when all four (4) conditions are met: 1. Revenue can be measured reliably. When a contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer has no right to return the service provided; 2. It is probable that the economic benefits associated with the service transaction will flow to the entity; 3. The stage of completion of the transaction at the end of the accounting period can be measured reliably; 4. The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

**Principles and methods of recording financial revenue**

Revenue arising from interest of an enterprise is recognized when two conditions are simultaneously satisfied: 1. It is possible to obtain benefits from that transaction; 2. Revenue is determined relatively reliably.

Financial revenue reflects interest revenue and other financial revenue of the enterprise.

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

When it is impossible to recover an amount previously recorded as revenue, the amount that is likely to be unrecoverable or uncertainly recoverable must be accounted for as an expense incurred in the period, not recorded as a reduction in revenue.

**13. Principles and methods of recording cost of goods sold**

Cost of goods sold reflects the cost value of products, goods and services sold during the period; expenses related to business activities and other expenses are recorded in cost of goods or recorded as a decrease in cost of goods in the reporting period. Cost of goods sold is recorded at the time the transaction occurs or when there is a relatively certain possibility that it will arise in the future, regardless of whether money has been spent or not. Cost of goods sold and revenue are recorded simultaneously according to the matching principle. Expenses exceeding normal consumption levels are recorded immediately in cost of goods sold according to the prudence principle.

**Principles and methods of recording current corporate income tax expenses and deferred corporate income****14. tax expenses**

Corporate income tax expense includes current corporate income tax expense and deferred corporate income tax expense arising during the year as the basis for determining the Company's after-tax business results in the current fiscal year.

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.

**NOTES TO THE FINANCIAL STATEMENTS***4th Quarter of 2024**Unit: VND*

Taxes payable to the state budget will be specifically settled with the tax authority. The difference between the tax payable according to the books and the settlement audit data will be adjusted when there is an official settlement with the tax authority.

Tax policy under the conditions prescribed for the current year company is as follows:

Taxable income from medical examination and treatment services enjoys a preferential tax rate of 10% throughout the operating period, while income other than medical examination and treatment services is subject to the normal tax rate of 20%.

The company was inspected for tax settlement until 2016.

**15. Principle of recording earnings per share**

Earnings per share is calculated by dividing the profit or loss attributable to the Company's common stockholders after deducting the Bonus and Welfare Fund, Charity Fund, Humanitarian Fund, Board of Directors and Supervisory Board Activities Fund established during the period by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

**16. Financial instruments****Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 6 November 2009 ("Circular 210"), financial assets are classified appropriately, for disclosure purposes in the financial statements, into financial assets at fair value through the Statement of Business Performance, loans and receivables, investments held to maturity and available-for-sale financial assets. The Company determines the classification of these financial assets at the time of initial recognition.

At initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

The company's financial assets include cash and short-term deposits, trade and other receivables.

**Financial liabilities**

Financial liabilities within the scope of Circular 210, for the purpose of disclosure in the financial statements, are classified appropriately into financial liabilities recognized through the Statement of Business Performance, financial liabilities determined at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are recognized initially at cost plus directly attributable transaction costs.

The Company's financial liabilities include trade payables, accrued expenses and other payables.

**Value after initial recognition**

There are currently no requirements for re-measurement of financial instruments subsequent to initial recognition.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the financial statements if, and only if, the entity has an enforceable legal right to offset the amounts, recognition and intend to settle on a net basis, or realize the assets and settle the liabilities simultaneously.

**17. Related parties**

Information about related parties at the company is as follows:



## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

- (i) Individuals who have direct or indirect voting power in reporting enterprises that results in significant influence over the enterprise, including close family members of such individuals. Close family members of an individual are those who can influence or be influenced by that person when dealing with the enterprise such as: Father, mother, wife, husband, children, brother and sister;
- (ii) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;
- (iii) Enterprises in which the individuals referred to in (i) or (ii) directly or indirectly hold a substantial part of the voting rights or over which such person is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a key management member in common with the reporting enterprise.

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

1. Cash and cash equivalents	Dec. 31, 2024	Jan. 01, 2024
<b>Cash</b>	<b>31,764,812,048</b>	<b>15,675,203,558</b>
Cash on hand	333,700,424	643,085,747
Demand deposit	31,431,111,624	15,032,117,811
+ VND	28,444,860,419	12,151,656,527
Argibank	13,741,977,603	1,725,353,251
Vietcombank	14,702,882,816	10,426,303,276
+ Foreign currency	2,986,251,205	2,880,461,284
Vietcombank - USD	2,395,567,168	2,284,792,031
Vietcombank - EUR	590,684,037	595,669,253
<b>Cash equivalents</b>	<b>45,000,000,000</b>	<b>35,000,000,000</b>
Term deposits of no more than 3 months	45,000,000,000	35,000,000,000
<b>Total</b>	<b>76,764,812,048</b>	<b>50,675,203,558</b>

## 2. Held to maturity investment

Short term	Dec. 31, 2024		Jan. 01, 2024	
	Original price	Book value	Original price	Book value
Time deposit (*)	97,077,004,732	97,077,004,732	86,543,112,080	86,543,112,080
<b>Total</b>	<b>97,077,004,732</b>	<b>97,077,004,732</b>	<b>86,543,112,080</b>	<b>86,543,112,080</b>

(\*)As at Dec 31, 2024, cash equivalents are deposit contracts with terms of 06 - 12 months at joint stock commercial banks with interest rates ranging from 4,0% - 4,7%/year.

## 3. Trade receivables

Short term	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Local customers	4,284,758,436	(1,315,933,374)	4,985,445,157	(1,265,561,615)
Ho Chi Minh City Association for the Support of Poor Patients	644,356,986	-	448,829,086	-
VietNam Children's Fund Social Enterprise Company Limited	176,133,780	-	361,728,200	-
Other customers	3,464,267,670	(1,315,933,374)	4,174,887,871	(1,265,561,615)
<b>Total</b>	<b>4,284,758,436</b>	<b>(1,315,933,374)</b>	<b>4,985,445,157</b>	<b>(1,265,561,615)</b>

**NOTES TO THE FINANCIAL STATEMENTS**

4th Quarter of 2024

Unit: VND

4. Prepayments to suppliers	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
<b>Short term</b>	<b>6,501,118,570</b>	-	<b>1,409,371,235</b>	-
Local suppliers	6,501,118,570	-	1,409,371,235	-
Duc Chi Medical Technology Company Limited	-	-	480,000,000	-
Dat Technical Co., Ltd.	-	-	216,430,110	-
Hoang Phat Medical Equipment Trading and Service Co., Ltd.	-	-	203,402,745	-
Saigon Gia Dinh Garment Co., Ltd.	-	-	169,860,240	-
Scientific - Technological Materials Co.,Ltd	5,994,000,000	-	-	-
Other local suppliers	507,118,570	-	339,678,140	-
<b>Total</b>	<b>6,501,118,570</b>	-	<b>1,409,371,235</b>	-

5. Other receivables	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
<b>a. Short-term</b>	<b>12,801,714,047</b>	-	<b>20,109,234,358</b>	-
Receivables from employees	189,942,000	-	268,396,000	-
Deposits	243,965,000	-	243,965,000	-
Disbursements on behalf of Health Insurance (*)	10,916,519,680	-	17,244,392,557	-
Interest on deposits expected to be collected	1,336,685,095	-	2,034,613,438	-
Other receivables	114,602,272	-	317,867,363	-
<b>b. Long-term</b>	<b>22,244,540</b>	-	<b>22,244,540</b>	-
Deposits	22,244,540	-	22,244,540	-
<b>Total</b>	<b>12,823,958,587</b>	-	<b>20,131,478,898</b>	-

(\*) These are medical examination and treatment expenses for patients using Health Insurance cards. This receivable will be settled with the Ho Chi Minh City Social Insurance agency.

6. Inventory	Dec. 31, 2024		Jan. 01, 2024	
	Original price	Provision	Original price	Provision
Raw materials	24,627,459,062	-	29,440,462,047	-
Tools and Instrument	1,469,467,258	-	1,296,369,334	-
Goods	13,189,056,468	-	12,559,078,056	-
<b>Total</b>	<b>39,285,982,788</b>	-	<b>43,295,909,437</b>	-

- Value of inactive, deteriorated inventories which are not possibly consumed at the period end: Not applicable.
- The carrying amount of inventories pledged as security for liabilities: Not applicable.

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

## 7. Tangible fixed assets (See page 28).

## 8. Intangible fixed assets

Items	Land use rights (*)	Software	Total
<b>Original cost</b>			
Opening balance	6,970,212,772	1,797,739,700	8,767,952,472
Closing balance	6,970,212,772	1,797,739,700	8,767,952,472
<b>Accumulated depreciation</b>			
Opening balance	2,157,446,772	1,686,904,899	3,844,351,671
Charge for the year	165,957,444	30,981,990	196,939,434
Closing balance	2,323,404,216	1,717,886,889	4,041,291,105
<b>Net book value</b>			
Opening balance	4,812,766,000	110,834,801	4,923,600,801
Closing balance	4,646,808,556	79,852,811	4,726,661,367

- Ending carrying value of intangible fixed assets pledged/mortgaged as loan security: Not applicable.

- Ending original costs of intangible fixed assets—fully depreciated but still in use: 1,583,539,700 VND.

- Commitments on tangible fixed assets acquisitions, sales of large value in the future: Not applicable.

\* According to the Certificate of Land Use Rights No, CT 35912, the area of Area 1 is 10,000 m<sup>2</sup>, address No. 04 Nguyen Luong Bang, Quarter 1, Tan Phu Ward, District 7. Expiry date until May 02, 2053.

9. Prepaid expenses	Dec. 31, 2024	Jan. 01, 2024
<b>a. Short-term prepaid expenses</b>	<b>1,552,924,311</b>	<b>1,672,845,953</b>
Software maintenance, insurance,...	1,552,924,311	1,672,845,953
<b>b. Long-term prepaid expenses</b>	<b>10,325,664,795</b>	<b>14,629,097,992</b>
Tools and supplies awaiting allocation	2,543,695,502	3,913,252,676
Machinery maintenance, repairing hospital facilities, ...	7,781,969,293	10,715,845,316
<b>Total</b>	<b>11,878,589,106</b>	<b>16,301,943,945</b>

10. Trade payables	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Debts Service Coverage	Amount	Debts Service Coverage
<b>Short-term</b>	<b>43,308,093,160</b>	<b>43,308,093,160</b>	<b>53,009,866,687</b>	<b>53,009,866,687</b>
Local suppliers	43,308,093,160	43,308,093,160	53,009,866,687	53,009,866,687
National Phytopharma Joint-Stock Company (Phytopharma)	4,474,992,106	4,474,992,106	9,233,194,574	9,233,194,574
Trieu Giang Pharmaceutical Co.,Ltd	6,318,916,478	6,318,916,478	5,737,979,430	5,737,979,430
Other local suppliers	32,514,184,576	32,514,184,576	38,038,692,683	38,038,692,683
<b>Total</b>	<b>43,308,093,160</b>	<b>43,308,093,160</b>	<b>53,009,866,687</b>	<b>53,009,866,687</b>

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

11. Prepayments from customers	Dec. 31, 2024	Jan. 01, 2024
Local customers	1,495,013,481	2,938,221,977
Advances from patients	589,342,170	1,025,607,296
Benefactor association	148,923,370	822,907,702
Other local customers	756,747,941	1,089,706,979
<b>Total</b>	<b>1,495,013,481</b>	<b>2,938,221,977</b>

## 12. Taxes and payables to the State Budget

Payables	Jan. 01, 2024	Payable amount	Paid amount	Dec. 31, 2024
Value added tax	27,448,456	1,456,818,758	1,323,853,219	160,413,995
Corporate income tax	2,658,876,700	10,743,351,229	10,019,282,698	3,382,945,231
Personal income tax	1,286,957,915	17,659,846,125	17,593,537,028	1,353,267,012
Land rent	-	1,902,033,272	1,902,033,272	-
Other taxes	-	3,000,000	3,000,000	-
<b>Total</b>	<b>3,973,283,071</b>	<b>31,765,049,384</b>	<b>30,841,706,217</b>	<b>4,896,626,238</b>

**Present methods for determining taxes, fees, and levies to be paid.****Value added tax**

The company pays value added tax using the deduction method. Value added tax rate are as follows:

	Tax rate
- VAT rate on outpatient medical examination and treatment, inpatient hospital fees	Not taxable
- VAT rate on medicine	5%
- VAT rate other than outpatient medical examination and treatment services and medicine	10%

During the period, the company is entitled to a reduced VAT from 10% to 8% from Jan 1, 2024 as per Decree 94/2023/NĐ-CP dated Dec 12, 2023; Decree 72/2024/NĐ-CP dated Jun 30, 2024

**Corporate income tax**

Taxable income from medical examination and treatment services enjoys a preferential tax rate of 10% throughout the operating period, while income from other medical examination and treatment services is still subject to the normal tax rate of 20%.

**Land rental fee**

The Company must pay land rent for the land it is using at the following rental rates:

Land location	Rent rate
Nguyen Dong Chi, Tan Phu Ward, District 7 (5,000 m <sup>2</sup> )	414,180 VND/m <sup>2</sup>

During the period, the company received a 30% reduction in land rent for 2023 according to Decision No. 1815/QĐ-CTTPHCM dated April 12, 2024 of the Ho Chi Minh City Tax Department. Land rent for 2024 is paid according to Notice 801/TB-CCTKVQ7NB dated January 12, 2024.

**Other taxes**

The company declares and pays according to regulations.

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

<b>13. Short-term payables</b>		<b>Dec. 31, 2024</b>	<b>Jan. 01, 2024</b>
Cost of medical waste and household waste treatment		351,926,604	215,066,880
Advance payment of land rental		-	1,484,435,959
Expenses payable (electricity, water, testing, specialized machine maintenance, received goods without invoices...)		2,985,062,669	3,587,916,379
<b>Total</b>		<b>3,336,989,273</b>	<b>5,287,419,218</b>
<b>14. Other short-term payables</b>		<b>Dec. 31, 2024</b>	<b>Jan. 01, 2024</b>
<b>a. Short-term</b>		<b>4,102,683,045</b>	<b>5,537,189,836</b>
SHUI, trade union fees		20,467,692	3,141,798
Keeping patient support funds of organizations and individuals		1,154,761,462	1,174,321,455
Funding for research contracts, conferences		1,550,449,384	2,220,143,234
Other payables		1,377,004,507	2,139,583,349
<b>Total</b>		<b>4,102,683,045</b>	<b>5,537,189,836</b>
<b>1. Long-term</b>		<b>30,000,000</b>	<b>-</b>
Nhận ký quỹ, ký cược dài hạn		30,000,000	
<b>Cộng</b>		<b>4,132,683,045</b>	<b>5,537,189,836</b>
<b>15. Owners' equity</b>			
<b>a. Comparison schedule for changes in Owners's Equity (See page 29).</b>			
<b>b. Details of owners' shareholding</b>		<b>Dec. 31, 2024</b>	<b>Jan. 01, 2024</b>
		<b>Capital contribution</b>	<b>Capital contribution ratio</b>
Ms. Nguyen Thi Hanh	15,552,000,000	10.00%	15,552,000,000
Ms. Nguyen Thi Thu Hong	12,350,000,000	7.94%	12,350,000,000
An Viet Hung Investment Joint Stock Company	12,062,600,000	7.76%	12,062,600,000
Capital contributions from other investors	115,555,400,000	74.30%	115,555,400,000
<b>Total</b>	<b>155,520,000,000</b>	<b>100%</b>	<b>155,520,000,000</b>
<b>c. Capital transactions with owners and distribution of dividends, profits</b>		<b>2024</b>	<b>2023</b>
Owners' equity		<b>155,520,000,000</b>	<b>155,520,000,000</b>
<i>At the beginning of the period</i>		<i>155,520,000,000</i>	<i>155,520,000,000</i>
<i>At the end of the period</i>		<i>155,520,000,000</i>	<i>155,520,000,000</i>
Dividends distributed		54,022,736,000	49,111,578,000
<b>e. Shares</b>		<b>Dec. 31, 2024</b>	<b>Jan. 01, 2024</b>
Number of shares registered to be issued		15,552,000	15,552,000
Number of shares sold out to the public		15,552,000	15,552,000
<i>Ordinary share</i>		<i>15,552,000</i>	<i>15,552,000</i>

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

Number of shares outstanding	15,552,000	15,552,000
<i>Ordinary share</i>	15,552,000	15,552,000
<i>Par value: VND/share</i>	10,000	10,000

<b>f. Funds</b>	<b>Dec. 31, 2024</b>	<b>Jan. 01, 2024</b>
Investment and development fund	16,603,467,737	16,603,467,737
Other Funds	1,855,123,878	1,845,698,259
<b>Total</b>	<b>18,458,591,615</b>	<b>18,449,165,996</b>

\* Purpose of appropriating and using funds

*Investment and development fund is established from the profit after tax of the enterprise and used for expanding the operating scale or investing further in the enterprise .*

## 16. Off balance sheet items

## a. Assets held under trust

	Unit	Quantity	
		Dec. 31, 2024	Jan. 01, 2024
Consigned materials			
<i>Amplatez/Coil</i>	<i>Pcs</i>	39	26
<i>Amplatez/Coil</i>	<i>Set</i>	4	2
<i>Anneaux</i>	<i>Pcs</i>	15	27
<i>Ballon</i>	<i>Pcs</i>	520	454
<i>Electrophysiology Instruments</i>	<i>Pcs</i>	50	56
<i>Electrophysiology Instruments</i>	<i>Set</i>	41	25
<i>Pacemaker</i>	<i>Pcs</i>	6	5
<i>Pacemaker</i>	<i>Set</i>	2	1
<i>Stent</i>	<i>Pcs</i>	352	384
<i>Valve</i>	<i>Pcs</i>	55	32
<i>Medical Instruments</i>	<i>Set</i>	6	2
<i>Medical Instruments</i>	<i>Pcs</i>	44	39
<b>Total</b>		<b>1,134</b>	<b>1,053</b>

## b. Foreign currencies

	Dec. 31, 2024		Jan. 01, 2024	
	Original currency	Value (VND)	Original currency	Value (VND)
USD	\$ 94,870.19	2,395,567,168	\$ 94,883.39	2,284,792,031
EUR	€ 22,645.88	590,684,037	€ 22,588.77	595,669,253
<b>Total</b>		<b>2,986,251,205</b>		<b>2,880,461,284</b>

## VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

	4th Quarter of 2024	4th Quarter of 2023
<b>1. Sales</b>		
Revenue from medical examinations and treatments	157,390,797,974	140,300,403,099
Revenue from drug sales	54,410,844,068	47,624,741,867
Other revenues	238,634,266	599,468,005
<b>Total</b>	<b>212,040,276,308</b>	<b>188,524,612,971</b>

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

	4th Quarter of 2024	4th Quarter of 2023
<b>2. Sales deductions</b>		
Sales returns	39,703,708	95,832,093
<b>Total</b>	<b>39,703,708</b>	<b>95,832,093</b>
<b>3. Net sales</b>	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
Revenue from medical examinations and treatments	157,390,797,974	140,300,403,099
Revenue from drug sales	54,371,140,360	47,528,909,774
Other revenues	238,634,266	599,468,005
<b>Total</b>	<b>212,000,572,600</b>	<b>188,428,780,878</b>
<b>4. Cost of goods sold</b>	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
Cost of medical examination and treatment services	114,236,916,048	103,971,228,880
Cost of drug sales	46,703,109,403	41,713,228,062
Cost of other activities	1,280,874,532	3,062,241,401
<b>Total</b>	<b>162,220,899,983</b>	<b>148,746,698,343</b>
<b>5. Financial income</b>	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
Interest income from deposits	1,846,104,522	2,503,327,850
Unrealised foreign exchange gains	-	90,428,409
<b>Total</b>	<b>1,846,104,522</b>	<b>2,593,756,259</b>
<b>6. Financial expense</b>	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
Exchange rate loss due to revaluation	12,599,202	-
<b>Total</b>	<b>12,599,202</b>	<b>-</b>
<b>7. Selling expenses and General and administration expenses</b>	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
<b>a. Selling expenses</b>		
Salaries	1,893,941,950	2,032,964,303
Materials and packaging	257,709,982	283,268,844
Tools and supplies	6,646,110	44,686,109
Depreciation	3,065,970	3,065,970
Services bought from outsiders	1,512,296,615	1,557,043,171
Other sundry expenses by cash	420,491,317	173,369,095
<b>Total</b>	<b>4,094,151,944</b>	<b>4,094,397,492</b>
<b>b. General and administration expenses</b>		
Salaries	10,768,146,171	10,806,115,089
Materials and packaging	171,847,475	203,991,856
Tools and supplies	430,429,447	318,127,262
Depreciation	1,558,719,830	1,606,819,447
Taxes, fees and duties	517,725,000	621,826,459
Provision for bad receivable debts	50,371,759	-
Services bought from outsiders	3,360,222,285	3,184,348,963
Other sundry expenses by cash	1,622,456,181	1,176,012,322
<b>Total</b>	<b>18,479,918,148</b>	<b>17,917,241,398</b>

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

	4th Quarter of 2024	4th Quarter of 2023
<b>8. Other income</b>		
Handling of surplus materials after inventory	13,154,785	856,732
Disposal and sale of fixed assets	1,700,000	-
Income from leasing shops, convenience store premises, halls, etc.	711,370,546	397,474,233
Other income	112,053,099	630,165,439
<b>Total</b>	<b>838,278,430</b>	<b>1,028,496,404</b>
	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
<b>9. Other expenses</b>		
Remaining value of fixed assets and costs of liquidation and sale of fixed assets	154,931,712	67,789,755
Handling missing materials after inventory	15,640,089	25,753
Fine amount	37,150,338	263,158,492
Other expenses	169,004,687	126,036,061
<b>Total</b>	<b>376,726,826</b>	<b>457,010,061</b>
	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
<b>10. Costs of production and doing business by factors</b>		
Raw materials	110,865,793,221	100,764,944,813
Labour cost	49,438,467,096	48,275,033,012
Depreciation and amortization, prepaid expenses	4,881,035,577	4,840,760,372
Services bought from outsiders	9,337,027,301	7,947,523,144
Other sundry cash expense	10,272,646,880	8,930,075,892
<b>Total</b>	<b>184,794,970,075</b>	<b>170,758,337,233</b>
	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
<b>11. Current corporate income tax</b>		
1. Corporate income tax liabilities calculated on taxable income of current period	3,388,325,231	2,658,876,700
<b>2. Total Current corporate income tax</b>	<b>3,388,325,231</b>	<b>2,658,876,700</b>
	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
<b>12. Earning per share</b>		
<b>Accounting profit after corporate income tax</b>	<b>26,112,334,218</b>	<b>18,176,809,547</b>
<b>Increase or decrease adjustments</b>	<b>(1,815,044,032)</b>	<b>(1,154,365,144)</b>
- Bonus, welfare and other funds	(1,815,044,032)	(1,154,365,144)
<b>Profit or loss attributable to common stockholders</b>	<b>24,297,290,186</b>	<b>17,022,444,403</b>
Average common stock outstanding during the period	15,552,000	15,552,000
<b>Earnings per share</b>	<b>1,562</b>	<b>1,095</b>
	<b>4th Quarter of 2024</b>	<b>4th Quarter of 2023</b>
<b>13. Diluted earning per share</b>		
Profit or loss allocated to shareholders owning ordinary shares	24,297,290,186	17,022,444,403
<b>Profit or loss allocated to shareholders owning ordinary shares after adjusting dilution factors</b>	<b>24,297,290,186</b>	<b>17,022,444,403</b>
Average outstanding ordinary shares in the period	15,552,000	15,552,000
<b>Average outstanding ordinary shares in the period after adjusting dilution factors</b>	<b>15,552,000</b>	<b>15,552,000</b>
<b>Diluted earnings per share</b>	<b>1,562</b>	<b>1,095</b>



## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

## VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

Major risk of financial instruments include market risk, credit risk and liquidity risk.

The Board of Management considers the application of management policies for the above risks as follows:

1. **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. There are three types of market risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include deposits, investments held-to-maturity.

The sensitivity analyses presented below relate to the Company's financial position as at Dec 31, 2024 and Dec 31, 2023.

These sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed-rate debt to floating-rate debt and the correlation ratio between financial instruments denominated in foreign currencies are constant.

In calculating the sensitivity analyses, the Board of Directors assumes that the sensitivity of the available-for-sale debt instruments in the balance sheet and the related items in the income statement are affected by changes in the corresponding market risk assumptions. The analysis is based on the financial assets and financial liabilities held by the Company as at Dec 31, 2024 and Dec 31, 2023.

1.1. **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 changes in market interest rates. Market risk due to changes in interest rates of the Company is mainly related to the Company's cash and short-term deposits.

The Company manages interest rate risk by analyzing the competitive market situation to obtain interest rates that are favorable to the Company's purposes and still within its risk management limits.

*Interest Rate Sensitivity*

The sensitivity of the Company's cash and short-term deposits to a reasonably possible change in interest rates is presented as follows.

Assuming other variables remain unchanged, fluctuations in interest rates on cash and short-term deposits with floating interest rates will affect the Company's profit before tax as follows:

	<i>Increase (+)/ decrease (-) basis point</i>	<i>Profit before tax</i>
<b>December 31, 2024</b>		
VND	+100	1,708,555,656
VND	-100	(1,708,555,656)
USD	+100	23,955,672
USD	-100	(23,955,672)
EUR	+100	5,906,840
EUR	-100	(5,906,840)
<b>December 31, 2023</b>		
VND	+100	1,343,378,544
VND	-100	(1,343,378,544)
USD	+100	22,847,920
USD	-100	(22,847,920)
EUR	+100	5,956,693
EUR	-100	(5,956,693)

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

The basis point increases/decreases used for the interest rate sensitivity analysis are assumed based on current observable market conditions, which indicate a level of volatility that is not significantly higher than in previous years.

**1.2. Foreign exchange risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market prices. Market risks due to change in interest rate of the Company mainly relate to: borrowings and liabilities, cash and short-term deposits.

The Company manages its foreign currency risk by considering current and expected market conditions when planning for future transactions in foreign currencies. The Company does not use any derivative financial instruments to hedge its foreign currency risk.

*Sensibility to interest rate*

The Company does not perform a sensitivity analysis for foreign currencies because the risk of changes in foreign currencies at the reporting date is insignificant.

**2. Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company has credit risk from its production and business activities (mainly for accounts receivable from customers) and from its financial activities, including bank deposits, foreign exchange operations and other financial instruments.

*Accounts receivable*

The Company minimizes credit risk by only dealing with entities with good financial capacity. The Company regularly monitors receivables closely to urge collection. On this basis, and the Company's receivables are related to many different customers, so credit risk is not concentrated on a certain customer.

*Bank deposit*

The Company mainly maintains deposits with reputable large banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

The Company's Board of Directors assesses that most of the financial assets are current and not impaired because these financial assets are related to receivables from reputable and solvent customers, except for overdue and/or impaired receivables presented in the following table:

	Non-overdue debt		Overdue debt	
	Not impaired	Impaired	Not impaired	Impaired
<b>December 31, 2024</b>				
Less than 90 days	2,968,825,062	-	-	-
91-180 days	-	-	-	-
>181 days	-	-	-	1,315,933,374
<b>Total carrying amount</b>	<b>2,968,825,062</b>	-	-	<b>1,315,933,374</b>
Provision for impairment	-	-	-	(1,315,933,374)
<b>Net value</b>	<b>2,968,825,062</b>	-	-	-
<b>December 31, 2023</b>				
Less than 90 days	3,719,883,542	-	-	-
91-180 days	-	-	-	-
>181 days	-	-	-	1,265,561,615
<b>Total carrying amount</b>	<b>3,719,883,542</b>	-	-	<b>1,265,561,615</b>
Provision for impairment	-	-	-	(1,265,561,615)
<b>Net value</b>	<b>3,719,883,542</b>	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS**

4th Quarter of 2024

Unit: VND

**3. Liquidity risk**

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of Management considers as sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

<b>December 31, 2024</b>	<b>Under 1 year</b>	<b>From 1-5 years</b>	<b>Over 5 years</b>	<b>Total</b>
Accounts payable to suppliers	43,308,093,160	-	-	43,308,093,160
Other payables, receivables and accrued expenses	3,366,989,273	-	-	3,366,989,273
<b>Total</b>	<b>46,675,082,433</b>	<b>-</b>	<b>-</b>	<b>46,675,082,433</b>
<b>December 31, 2023</b>	<b>Under 1 year</b>	<b>From 1-5 years</b>	<b>Over 5 years</b>	<b>Total</b>
Accounts payable to suppliers	53,009,866,687	-	-	53,009,866,687
Other payables, receivables and accrued expenses	5,287,419,218	-	-	5,287,419,218
<b>Total</b>	<b>58,297,285,905</b>	<b>-</b>	<b>-</b>	<b>58,297,285,905</b>

The company has adequate access to capital and debts due within 12 months will be paid on time.

**VIII. FINANCIAL ASSETS AND LIABILITIES**

See Page 30.

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

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

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

Except for the above-mentioned items, the fair value of other long-term financial assets and financial liabilities haven't estimated and determined officially at Dec 31, 2024 and December 31, 2023. However, The Board of Management have estimated its fair value that are not material difference with its book value at the end of the year.

**IX. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT: None.****X. OTHER INFORMATION****1. Contingent liabilities, commitments and other information**

The Company signed a land lease contract No. 6389/HD-TNMT-QHSDD dated August 8, 2008 with the People's Committee of Ho Chi Minh City with a land area of 5,000 m<sup>2</sup> in Tan Phu Ward, District 7. The land lease term is until May 2, 2053. The form of land rent payment is annual at the prescribed unit price.

**2. Subsequent events**

There are no significant events occurring since since the balance sheet date that require adjustments to or disclosures in the financial statements.

**3. Related party transactions**

Related parties to the Company include: key management members, individuals related to key management members and other related parties.

- During the period, the Company did not have any sales or service transactions, nor did it have any other transactions with key management members and individuals related to these management members.

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

- As at Dec 31, 2024, the Company has no debt with key management members and individuals related to these members.
- The income of the Board of Directors and the Board of Management is the total income including salary, bonus, allowance from the management position and achievements from directly participating in medical examination and treatment activities, details as follows:

	Position	4th Quarter of 2024	4th Quarter of 2023
<b>Salaries and bonuses of the Board of Directors</b>		<b>851,609,469</b>	<b>729,858,462</b>
<i>Nguyen Ngoc Chieu</i>	<i>Chairman</i>	<i>371,609,469</i>	<i>369,858,462</i>
<i>Chu Trong Hiep</i>	<i>Member</i>	<i>120,000,000</i>	<i>90,000,000</i>
<i>Pham Anh Dung</i>	<i>Member</i>	<i>120,000,000</i>	<i>90,000,000</i>
<i>Pham Bich Xuan</i>	<i>Member</i>	<i>120,000,000</i>	<i>90,000,000</i>
<i>Phan Kim Phuong</i>	<i>Member</i>	<i>120,000,000</i>	<i>90,000,000</i>
<b>Salaries and bonuses of the Board of Supervisors</b>		<b>144,000,000</b>	<b>117,000,000</b>
<i>Head. Vuong Thi Quynh Anh</i>	<i>Head</i>	<i>51,000,000</i>	<i>39,000,000</i>
<i>Bui Thuy Kieu</i>	<i>Member</i>	<i>48,000,000</i>	<i>42,000,000</i>
<i>Dr. Le Thi Huyen Trang</i>	<i>Member</i>	<i>45,000,000</i>	<i>36,000,000</i>
<b>Salaries and bonuses of Board of Management</b>		<b>5,709,623,736</b>	<b>5,724,077,054</b>
<i>Do Van Buu Dan</i>	<i>General Director</i>	<i>637,961,031</i>	<i>603,321,307</i>
<i>Ton That Minh</i>	<i>Director of Hospital</i>	<i>1,319,552,396</i>	<i>1,235,929,041</i>
<i>Pham Bich Xuan</i>	<i>Director of External Relations (end of term on January 30, 2024)</i>	-	<i>237,530,278</i>
<i>Chu Trong Hiep</i>	<i>Director of Cardiac Surgery</i>	<i>774,986,539</i>	<i>781,495,159</i>
<i>Dinh Duc Huy</i>	<i>Director of Internal Cardiology</i>	<i>627,887,644</i>	<i>615,084,151</i>
<i>Nguyen Thi Bich Dao</i>	<i>Deputy Director of Endocrinology and Nutrition</i>	<i>291,982,017</i>	<i>286,440,694</i>
<i>Nguyen Huynh Khuong</i>	<i>Deputy Director of Interventional Cardiology and Vascular Diseases</i>	<i>552,135,994</i>	<i>493,662,399</i>
<i>Ly Huy Khanh</i>	<i>Deputy Director of General Planning</i>	<i>250,633,579</i>	<i>258,470,784</i>
<i>Ngo Thi Kim Anh</i>	<i>Deputy Director of Outpatient Examination and Treatment</i>	<i>296,303,590</i>	<i>272,371,390</i>
<i>Thai Minh Thien</i>	<i>Deputy Director of Emergency and Cardiovascular Intensive Care</i>	<i>384,522,418</i>	<i>376,296,530</i>
<i>Nguyen Ngoc An Khoi</i>	<i>Deputy Director of Quality Management</i>	<i>200,475,435</i>	<i>193,772,588</i>
<i>Truong Thi Mai Lan</i>	<i>Deputy Director of Administration (end of term on May 16, 2024)</i>	-	<i>173,477,494</i>
<i>Nguyen Ngoc Nhu Anh</i>	<i>Deputy Director of Administration (appointed on May 16, 2024)</i>	<i>170,205,659</i>	-
<i>Tran Thi Thanh Nhan</i>	<i>Deputy Director of Administration - Human Resources Organization</i>	<i>202,977,435</i>	<i>196,225,238</i>
<i>Phan Thi Thanh Nga</i>	<i>Chief Financial Officer and concurrently Chief Accountant</i>	-	-

**NOTES TO THE FINANCIAL STATEMENTS**

4th Quarter of 2024

Unit: VND

(\*) The income of the Board of Directors and the Board of Management in the 4th quarter of 2023 has been restated to include all income, including salary, bonuses, allowances from management positions, and results from direct participation in medical examination and treatment activities.

**4. Presentation of segment asset, revenue and operating result**

The General Director of the Company determines that the Company's management decisions are primarily based on the types of products and services offered, rather than the geographical areas in which the Company provides those products and services. Therefore, the primary reporting of the Company is by business segment.

**4.1. Major segment reporting: by business sector**

The company reports its activities by business segments: the pharmaceutical sales segment, the medical examination and treatment services segment, and other segments. The company analyzes revenue and cost of goods sold by business segment as follows:

**a. Segment report by business sector in the 4th quarter of 2024**

	Segment of Medical examinations and treatments	Segment of drug sales	Total
Net revenue	157,629,432,240	54,371,140,360	212,000,572,600
Cost of goods sold	115,517,790,580	46,703,109,403	162,220,899,983
Gross profit	42,111,641,660	7,668,030,957	49,779,672,617

**b. Segment report by business sector in the 4th quarter of 2023**

	Segment of Medical examinations and treatments	Segment of drug sales	Total
Net revenue	140,899,871,104	47,528,909,774	188,428,780,878
Cost of goods sold	107,033,470,281	41,713,228,062	148,746,698,343
Gross profit	33,866,400,823	5,815,681,712	39,682,082,535

**4.2. Minor segment reporting by geographical region**

The company operates solely at its headquarters located in Ho Chi Minh City and has no branches. Therefore, the company does not present notes for segment reporting by geographical region.

**5. Information on going-concern operation:** The Company will continue its operation in the future.


Ho Chi Minh City, January 17, 2025

PREPARED BY CHIEF ACCOUNTANT



Phan Thi Thanh Nga

GENERAL DIRECTOR



Dr. Do Van Bui Dan

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

## V.7. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office equipment	Others	Total
<b>Original cost</b>						
Opening balance	140,710,891,435	239,695,963,530	7,317,333,068	2,407,916,923	395,290,761	<b>390,527,395,717</b>
<i>New purchases</i>	160,000,000	2,739,734,300	-	82,209,091	128,250,000	<b>3,110,193,391</b>
<i>Transfers from construction in progress</i>	-	506,300,220	-	-	-	<b>506,300,220</b>
<i>Liquidation, sale</i>	-	(606,232,274)	-	(137,260,000)	(37,500,000)	<b>(780,992,274)</b>
<i>Reclassify</i>	-	(65,700,000)	-	-	65,700,000	-
Closing balance	140,870,891,435	242,270,065,776	7,317,333,068	2,352,866,014	551,740,761	<b>393,362,897,054</b>
<b>Accumulated depreciation</b>						
Opening balance	69,831,928,553	158,036,539,828	4,069,512,268	1,372,896,645	352,000,569	<b>233,662,877,863</b>
<i>Charge for the period</i>	4,617,187,503	13,769,882,741	749,265,359	228,666,339	214,447,483	<b>19,579,449,425</b>
<i>Liquidation, sale</i>	-	(515,505,548)	-	(30,119,646)	(37,500,000)	<b>(583,125,194)</b>
<i>Reclassify</i>	-	(1,456,721)	-	-	1,456,721	-
Closing balance	74,449,116,056	171,289,460,300	4,818,777,627	1,571,443,338	530,404,773	<b>252,659,202,094</b>
<b>Net book value</b>						
Opening balance	70,878,962,882	81,659,423,702	3,247,820,800	1,035,020,278	43,290,192	<b>156,864,517,854</b>
Closing balance	66,421,775,379	70,980,605,476	2,498,555,441	781,422,676	21,335,988	<b>140,703,694,960</b>

\* Ending net book value of tangible fixed assets pledged/mortgaged as loan security: Not incurred.

\* Ending original costs of tangible fixed assets-fully depreciated but still in use: VND 109,294,912,473.

\* Ending original costs of tangible fixed assets-waiting to be disposed: Not incurred.

\* Commitments on tangible fixed assets acquisitions, sales of large value: Not incurred.

\* Other changes in tangible fixed assets: Not incurred.

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

## V.15. Owners' equity

## a. Comparison schedule for changes in Owner's Equity

	Owners' paid-in capital	Share premium	Investment and Development Fund	Other funds	Undistributed earnings	Total
<b>Last year's opening balance</b>	<b>155,520,000,000</b>	<b>1,407,488,000</b>	<b>16,603,467,737</b>	<b>2,244,888,857</b>	<b>98,295,369,542</b>	<b>274,071,214,136</b>
Profit	-	-	-	-	83,076,575,436	<b>83,076,575,436</b>
Appropriation to funds	-	-	-	2,990,756,716	(4,990,756,716)	<b>(2,000,000,000)</b>
Dividends distributed	-	-	-	-	(49,111,578,000)	<b>(49,111,578,000)</b>
Other reduction	-	-	-	(3,389,947,314)	-	<b>(3,389,947,314)</b>
<b>Last year ending balance</b>	<b>155,520,000,000</b>	<b>1,407,488,000</b>	<b>16,603,467,737</b>	<b>1,845,698,259</b>	<b>127,269,610,262</b>	<b>302,646,264,258</b>
<b>Beginning balance of this year</b>	<b>155,520,000,000</b>	<b>1,407,488,000</b>	<b>16,603,467,737</b>	<b>1,845,698,259</b>	<b>127,269,610,262</b>	<b>302,646,264,258</b>
Profit	-	-	-	-	84,280,652,613	<b>84,280,652,613</b>
Appropriation to funds (*)	-	-	-	3,034,103,494	(6,534,103,494)	<b>(3,500,000,000)</b>
Dividends distributed (*)	-	-	-	-	(54,022,736,000)	<b>(54,022,736,000)</b>
Other reduction	-	-	-	(3,024,677,875)	(2,262,076,576)	<b>(5,286,754,451)</b>
<b>Balance at the end of this year</b>	<b>155,520,000,000</b>	<b>1,407,488,000</b>	<b>16,603,467,737</b>	<b>1,855,123,878</b>	<b>148,731,346,805</b>	<b>324,117,426,420</b>

(\*) Based on Resolution 01.2024/NQ-ĐHCD dated April 27, 2024, the Company has implemented the distribution of profits, allocated funds for 2023, and temporarily allocated funds for the year 2024, and distributed dividends for 2024 as follows:

	<b>2024</b>
<b>- Provisioning</b>	
+ Provisional allocation to the operating fund of the Board of Directors and the Supervisory Board	3,034,103,494
+ Provisional allocation to the bonus and welfare fund 2024 according to the profit distribution plan	3,500,000,000
	<b><u>6,534,103,494</u></b>
<b>- Dividend distribution</b>	
+ Distribution of the second dividend installment for 2023 based on Resolution No. VI.22/NQ-HĐQT dated December 14, 2023	16,370,526,000
+ Distribution of the third dividend installment for 2023 according to Resolution No. 01.2024/NQ-ĐHCD dated April 27, 2024	21,281,684,000
+ Interim dividend payment for the first period of 2024 based on Resolution No. VII.03/NQ-HĐQT dated July 17, 2024	16,370,526,000
	<b><u>54,022,736,000</u></b>
<b>- Reduction in undistributed after-tax profits due to tax arrears following the 2015-2016 tax audit.</b>	<b><u>2,262,076,576</u></b>

## NOTES TO THE FINANCIAL STATEMENTS

4th Quarter of 2024

Unit: VND

## VIII. FINANCIAL ASSETS AND LIABILITIES

The following table specifies book value and fair value of the financial instruments presented in the financial statements.

	Book value				Fair value	
	Dec. 31, 2024		Dec. 31, 2023		Dec. 31, 2024	Dec. 31, 2023
	Amount	Provision	Amount	Provision	Amount	Provision
<b>Financial assets</b>						
- Trade receivables	4,284,758,436	(1,315,933,374)	4,985,445,157	(1,265,561,615)	2,968,825,062	3,248,914,462
- Other receivables	11,182,729,220	-	17,510,602,097	-	11,182,729,220	12,543,446,003
- Cash and Cash equivalents	76,764,812,048	-	50,675,203,558	-	76,764,812,048	68,447,150,533
- Held-to-maturity investments	97,077,004,732	-	86,543,112,080	-	97,077,004,732	46,503,397,540
<b>TOTAL</b>	<b>189,309,304,436</b>	<b>(1,315,933,374)</b>	<b>159,714,362,892</b>	<b>(1,265,561,615)</b>	<b>187,993,371,062</b>	<b>130,742,908,538</b>
<b>Financial liabilities</b>						
- Trade payables	43,308,093,160	-	53,009,866,687	-	43,308,093,160	53,009,866,687
- Other payables and accrued expenses	3,366,989,273	-	5,287,419,218	-	3,366,989,273	5,287,419,218
<b>TOTAL</b>	<b>46,675,082,433</b>	<b>-</b>	<b>58,297,285,905</b>	<b>-</b>	<b>46,675,082,433</b>	<b>58,297,285,905</b>