

AMERICAN VIETNAMESE BIOTECH INC

Consolidated financial statements
Quarter IV 2024

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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 Phu Ward, District 7, 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. IV .

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. IV .

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

Approval of Consolidated Financial Statements

Board of Directors approves the quarterly consolidated financial statements IV attached. The consolidated financial statements for the fourth quarter have fairly and fairly reflected the consolidated financial situation of the Company as of December 31, 2024 , as well as the consolidated business results for the quarter . IV 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. IV .

On behalf of the Board of Directors



Dang Nhi Nuong

Director

Ho Chi Minh City, January 24 , 2025

AMERICAN VIETNAMESE BIOTECH INC

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

CONSOLIDATED BALANCE SHEET

As of December 31 , 2024

ASSET	Code	Note	31/12/2024	Unit: VND 01/01/2024
A/ CURRENT ASSETS	100		973.004.614.617	1.582.098.001.678
I/ Cash and cash equivalents	110	5.1	16.194.201.364	38.838.831.967
1. Cash	111		16.194.201.364	38.838.831.967
II/ Short-term financial investment	120		98.300.000	45.014.465.760
1. Held to maturity investment	123		98.300.000	45.014.465.760
III/ Short-term receivables	130		904.023.029.796	1.180.581.684.693
1. Short-term trade receivables	131	5.2	296.971.895.772	163.491.436.102
2. Short-term vendor advance	132	5.3	541.236.642.412	1.013.441.326.015
3. Other short-term receivables	136	5.4	67.615.513.820	5.304.531.861
4. Provision for doubtful short-term receivabl	137		(1.801.022.208)	(1.655.609.285)
IV/ Inventory	140	5.5	49.098.661.792	312.591.854.551
1. Inventory	141		49.098.661.792	312.591.854.551
V/ Other current assets	150		3.590.421.665	5.071.164.707
1. Short-term prepaid expenses	151	5.6	194.184.792	197.818.289
2. VAT deductible	152		3.390.116.126	4.870.346.418
3. Taxes and State receivables	153	5.13	6.120.747	3.000.000
B/ LONG-TERM ASSETS	200		1.002.007.406.378	390.820.303.015
I/ Long-term receivables	210		61.902.000.000	103.413.600.000
1. Other long-term receivables	216	5.4	61.902.000.000	103.413.600.000
II/ Fixed assets	220		279.974.510.313	174.666.794.047
1. Tangible fixed assets	221	5.7	166.639.492.977	133.301.941.048
- Original price	222		219.519.392.202	180.266.030.695
- Accumulated depreciation value	223		(52.879.899.225)	(46.964.089.647)
2. Intangible fixed assets	227	5.7	113.335.017.336	41.364.852.999
- Original price	228		140.451.255.540	59.598.272.995
- Accumulated depreciation value	229		(27.116.238.204)	(18.233.419.996)
III/ Investment real estate	230		-	-
IV/ Long-term unfinished assets	240		37.190.417.132	109.660.397.931
1. Cost of unfinished basic construction	242	5.8	37.190.417.132	109.660.397.931
V/ Long-term financial investment	250		620.153.366.939	-
1. Investment in joint ventures and associates	252		620.153.366.939	-
VI/ Other long-term assets	260		2.787.111.994	3.079.511.037
1. Long-term prepaid expenses	261	5.6	2.509.235.417	2.761.937.804
2. Commercial advantage	269		277.876.577	317.573.233
TOTAL ASSETS	270		1.975.012.020.995	1.972.918.304.693

AMERICAN VIETNAMESE BIOTECH INC

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CONSOLIDATED BALANCE SHEET

As of December 31 , 2024

CAPITAL SOURCE	Code	Note	Unit: VND	
			31/12/2024	01/01/2024
C/ LIABILITIES PAYABLE	300		281.576.662.438	282.835.468.368
I/ Short-term debt	310		155.076.662.438	154.993.592.731
1. Short-term trade payables	311	5.9	15.245.289.978	14.532.716.374
2. Short-term advance payment buyer	312		50.000.000	-
3. Taxes and other payments to the State	313	5.13	4.287.627.268	501.343.505
4. Payable to workers	314		1.669.908.432	1.167.017.278
5. Short-term payable expenses	315	5.10	31.079.958.956	18.955.557.105
6. Other short-term payables	319	5.11	78.118.781.977	77.914.924.819
7. Short-term loans and finance leases	320	5.14	24.625.095.827	40.278.533.650
8. Provision for short-term payables	321	5.12	-	1.643.500.000
II/ Long-term debt	330		126.500.000.000	127.841.875.637
1. Long-term payable expenses	333		-	1.357.663.000
2. Long-term loans and financial leases	338	5.14	126.500.000.000	126.484.212.637
D/ EQUITY	400		1.693.435.358.557	1.690.082.836.325
\ Equity	410	5.15	1.693.435.358.557	1.690.082.836.325
1. 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
2. Capital surplus	412		(395.300.000)	(395.300.000)
3. Undistributed profit after tax	421		311.960.997.301	307.207.479.825
- Undistributed profit after tax	421a		307.207.479.825	293.404.036.924
- Undistributed profit after tax this period	421b		4.753.517.476	13.803.442.901
4. Non-controlling interest	429		70.813.161.256	72.214.156.500
II/ Other funding sources and funds	430		-	-
TOTAL CAPITAL	440		1.975.012.020.995	1.972.918.304.693



Dang Nhi Nuong
Director

Ho Chi Minh City January 24 , 2025

Le Thi Viet Ha
Chief Accountant

Nguyen Minh Hoa
The chartist

AMERICAN VIETNAMESE BIOTECH INC

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

CONSOLIDATED BUSINESS PERFORMANCE REPORT FOR THE FOURTH QUARTER OF 2024

Target	Code	Note	Quarter IV		Accumulated from the beginning of the year		Unit: VND
			This year	Last year	This year	Last year	
1. Sales and service revenue	01	6.1	222.710.263.033	45.361.905.034	309.827.146.588	196.110.106.252	
2. Revenue deductions	02		-	-	-	3.028.000	
3. Net revenue from sales and services	10		222.710.263.033	45.361.905.034	309.827.146.588	196.107.078.252	
4. Cost of goods sold	11	6.2	193.789.598.848	34.015.489.630	277.118.657.939	146.843.806.777	
5. Gross profit from sales and service provision	20		28.920.664.185	11.346.415.404	32.708.488.649	49.263.271.475	
6. Financial revenue	21	6.3	748.178.355	2.535.317.259	1.545.604.967	3.987.445.809	
7. Financial costs	22	6.4	5.015.510.721	4.936.173.554	24.076.406.439	20.640.675.268	
8. Profit or loss in joint ventures and associates	23		5.043.929.489	4.543.773.934	23.851.586.939	19.411.162.077	
9. Cost of sales	24		(1.566.633.061)	-	(1.566.633.061)	-	
10. Business management costs	25	6.5	143.260.308	15.392.650	(1.044.129.658)	2.035.963.274	
11. Net operating profit	26	6.6	(34.171.360.277)	4.605.038.239	16.291.405.415	14.859.137.235	
12. Other income	30		57.114.798.727	4.325.128.220	(6.636.221.641)	15.714.941.507	
13. Other costs	31	6.7	13.176.296.392	1.007.315	13.176.410.734	327.093.660	
14. Other profits	32	6.8	56.066.552	(433.182.113)	256.030.842	1.739.596.758	
15. Total accounting profit before tax	40		13.120.229.840	434.189.428	12.920.379.892	(1.412.503.098)	
16. Current corporate income tax expense	50		70.235.028.567	4.759.317.648	6.284.158.251	14.302.438.409	
17. Deferred corporate income tax expense	51	6.9	2.949.581.556	697.314.096	2.949.581.556	718.259.615	
18. Profit after corporate income tax	52		67.285.447.011	4.062.003.552	3.334.576.695	13.584.178.794	
19. Profit after tax of shareholders of parent	61		67.052.134.153	4.059.273.827	4.753.517.476	13.581.449.069	
20. Non-controlling shareholders' net profit	62		233.312.858	2.729.725	(1.418.940.781)	2.729.725	
21. Basic earnings per share	70		513	27	36	104	



Dang Nhi Nuong
 Director



Le Thi Viet Ha
 Chief Accountant



Nguyen Minh Hoa
 The chartist

Ho Chi Minh City January 24 , 2025

AMERICAN VIETNAMESE BIOTECH INC

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

CONSOLIDATED STATEMENT OF CASH FLOWS

(By indirect method)

Quarter IV 2024

		Unit: VND	
Target	MS	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Cash flow from operating activities			
1. Profit before tax	01	6.284.158.251	14.302.438.409
2. Adjustments for items			
- Depreciation of fixed assets and investment real	02	14.838.324.442	9.408.636.151
- Provisions	03	(1.498.087.077)	964.146.292
- Exchange rate differences and gains and losses			
- due to revaluation of foreign currency monetary	04		(1.437.677.296)
items			
- Profit and loss from investment activities	05	(11.610.236.949)	(4.313.402.539)
- Interest expense	06	23.851.586.939	19.411.162.077
3. Operating profit before changes in working	08	31.865.745.606	38.335.303.094
- Increase, decrease receivables	09	356.323.590.374	(141.180.809.631)
- Increase, decrease inventory	10	263.493.192.759	11.408.134.011
- Increase, decrease in payables (excluding			
interest payable, corporate income tax payable)	11	31.033.113.253	(36.873.954.093)
- Increase, decrease prepaid expenses	12	256.335.884	(223.418.036)
- Interest paid	14	(13.489.660.961)	(14.713.972.271)
- Corporate income tax paid	15	(299.342.646)	(2.259.406.390)
Net cash flow from operating activities	20	669.182.974.269	(145.508.123.316)
II. Cash flow from investing activities			
1. Cash spent on purchasing and constructing fixed	21	(8.715.000.000)	(161.909.090)
2. Proceeds from liquidation, sale of fixed assets	22		10.708.460.000
and other long-term assets			
3. Cash spent on lending and purchasing debt	23	(11.500.000.000)	(45.014.465.760)
instruments of other entities			
4. Proceeds from loan recovery and resale of debt	24	(34.416.165.760)	4.900.000.000
5. Money spent on investment in other entities	25	(621.720.000.000)	
6. Proceeds from capital investment in other entities	26		144.012.848.699
7. Interest income, dividends and profits	27	381.080.343	1.152.823.824
Net cash flow from investing activities	30	(675.970.085.417)	115.597.757.673
III. Cash flow from financing activities			
1. Loan principal repayment	34	(15.653.437.823)	(4.579.635.855)
1. Dividends, profits paid to owners	36	(204.081.632)	-
Net cash flow from financing activities	40	(15.857.519.455)	(4.579.635.855)
Net cash flow during the period	50	(22.644.630.603)	(34.490.001.498)
Cash and cash equivalents at the beginning	60	38.838.831.967	73.050.380.259
of the period			
Cash and cash equivalents at the end of the	70	16.194.201.364	38.560.378.761



Dang Nhi Nuong
Director

Ho Chi Minh City January 24, 2025

Le Thi Viet Ha
Chief Accountant

Nguyen Minh Hoa
The chartist

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2024

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, 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.

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 activities 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; Activities of asset holding companies. Details: Financial investment ; Other professional, scientific and technological activities 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 activities
Directly owned companies				
1. Viet My Hospital Investment Joint Stock Company	No. 307 Nguyen Du extended street, Nong Trang ward, Viet Tri city, Phu Tho province, Vietnam	83.33	83.33	Wholesale of pharmaceuticals and medical instruments, wholesale of medical machinery and equipment

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2024

2. Ha Long Kyoto Technology Development Joint Stock Company	Lot A15, Nam Son Industrial Park, Nam Son Commune, Ba Che District, Quang Ninh Province	99	99	Manufacture of medicines, pharmaceutical chemicals and pharmaceutical materials. Manufacture of ovens, furnaces and kilns
3. Kyoto Bai Chay Clinic Joint Stock Company	Group 4, Zone 4, Bai Chay Town, Ha Long City, Quang Ninh, Vietnam	98	98	General and specialized clinics
4. Song Hau New Technology Application Research Joint Stock Company	Song Hau Industrial Park – Phase 1, Dong Phu Commune, Chau Thanh District, Hau Giang Province, Vietnam	98	98	Manufacture of ovens, furnaces and furnaces
5. Vietnam National Software Production Joint Stock Company	No. 36 BT5 Phap Van - Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hoang Mai District, Hanoi, Vietnam	98	98	Computer programming
6. Ha Dong Clinic Joint Stock Company	3rd Floor, No. 1 Phuc Thinh, Kien Hung Ward, Ha Dong District, Hanoi City	98	98	General, specialist and dental clinics
7. Hoa Binh Clinic Joint Stock Company	No. 83 Cu Chinh Lan Street, Dong Tien Ward, Hoa Binh City, Hoa Binh Province, Vietnam	98	98	General, specialist and dental clinics
8. Viet Tri Clinic Joint Stock Company	No. 307 Nguyen Du extended street, Nong Trang ward, Viet Tri city, Phu Tho province	98	98	General, specialist and dental clinics
9. Gia Lam High-Tech Clinic Joint Stock Company	18 BT5 Phap Van - Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam	98	98	General, specialist and dental clinics
10.Can Tho Medicare Clinic Joint Stock Company	No. 408 Nguyen Van Cu Street, An Binh Ward, Ninh Kieu District, Can Tho City, Vietnam	98	98	General, specialist and dental clinics
11.Hau Giang Medicare Clinic Joint Stock Company	No. 16, 1st Floor, Street No. 14, Area 4, Ward IV, Vi Thanh City, Hau Giang Province	98	98	General, specialist and dental clinics
12.Soc Trang Medicare Clinic Joint Stock Company	1st Floor, No. 438 Le Duan Street, Hamlet 4, Ward 4, Soc Trang City, Soc Trang Province, Vietnam	98	98	General, specialist and dental clinics
13.Nga Bay Medicare Clinic Joint Stock Company	No. 222 , 30/4 Street , Area 5 , Lai Hieu Ward , Nga Bay City, Hau Giang Province	98	98	General, specialist and dental clinics
14. Leopard Solution Joint Stock Company	No. 34, Road 79, Dinh Hamlet, Tan Phu Trung Commune, Cu Chi District, Ho Chi Minh City, Vietnam	75	75	Computer programming
Indirectly owned companies				
1. Tan Thoi Hiep Medicare Clinic Joint Stock Company	402 Tan Thoi Hiep 07, Ward 7, Tan Thoi Hiep Ward, District 12, Ho Chi Minh City	96.04	96.04	General, specialist and dental clinics
2.Nha Be MedicareClinic Joint Stock Company	568 Le Van Luong Hamlet 3, Phuoc Kien Commune. Nha Be District, 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, Lien Bao Ward, Vinh Yen City, Vinh Phuc Province	88.2	88.2	General, specialist and dental clinics

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2024

Investment in associates				
1. Huu Nghi Medicare clinic JSC	No. 179 Giai Phong Street, Dong Tam Ward, Hai Ba Trung District , Hanoi City	49	49	General, specialist and dental clinics
2.Ninh Binh Medicare clinic JSC	House No. 128 Tue Tinh Street, Nam Thanh Ward, Ninh Binh City, Ninh Binh Province	49	49	General, specialist and dental clinics
3. Golab Phap Van test center JSC	1st Floor, Lot BT 5, No. 17, New Urban Area Phap Van - Tu Hiep, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam	35	35	General, specialized, dental clinics Details: specialized imaging; specialized testing,...
4. Fami care Phap Van JSC	1st Floor, Lot BT 5, No. 18, New Urban Area, Phap Van, Tu Hiep, Hoang Liet Ward , Hoang Mai District, Hanoi City, Vietnam	35	35	General, specialized, dental clinics Details: Specialized clinic activities,...
5. Golab Go Vap Test Center JSC	1st Floor, 178 Nguyen Thai Son, Ward 4, Go Vap District, Ho Chi Minh City, Vietnam	35	35	General, specialized, dental clinics Details: specialized imaging; specialized testing,...
6. Nghe An clinic JSC	No. 22 Ho Tong Thoc Street , Hamlet 15, Nghi Phu Commune, Vinh City, Nghe An Province	35	35	General, specialized, dental clinics Details: specialized imaging; specialized testing,...
7. Ba Dinh clinic JSC	37A Phu San Slope, De La Thanh Street , Ngoc Khanh Ward, Ba Dinh district , Hanoi city	35	35	General, specialized, dental clinics Details: specialized imaging; specialized testing,...
8. Golab Bac Lieu Test Center JSC	Ground floor No. 210, Ba Trieu street , Ward 3, Bac Lieu city, Bac Lieu province	35	35	General, specialized, dental clinics Details : specialized imaging; specialized testing,...
9. Golab Binh Duong Test Center JSC	634 Binh Duong Avenue , Hiep Thanh Ward , Thu Dau Mot City, Binh Duong Province	35	35	General, specialized, dental clinics Details: specialized imaging; specialized testing,...
10. Famicare Tuyen Quang Joint Stock Company	Lu Street , Group 01, Phan Thiet Ward , Tuyen Quang City, Tuyen Quang Province	35	35	General, specialized, dental clinics Details: specialized imaging; specialized testing,...

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2024

11. To Hien Thanh Medicare Clinic Joint Stock Company	1st Floor, No. 9 To Hien Thanh, Ward 4, Vung Tau City, Ba Ria-Vung Tau Province	49	49	General, specialized, dental clinics Details: specialized imaging; specialized testing,...
12. Golab Tien Giang Test Center JSC	368A, Phuoc Hoa Hamlet, Phuoc Thanh Commune , My Tho City, Tien Giang Province	35	35	General, specialized, dental clinics Details: specialized imaging; specialized testing,...

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**

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 2024 .

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2024

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 divests part of its capital in a subsidiary:

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

Cash includes cash, demand and term bank deposits, cash in transit, monetary gold. Cash equivalents 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 Receivable

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

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

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

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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 receivables:
 - 30% of the value for overdue receivables from more than 6 months to less than 1 year.
 - 50% of the value for receivables overdue from 1 year to less than 2 years.
 - 70% of the value for receivables overdue from 2 years to less than 3 years.
 - 100% of the value for receivables overdue for 3 years or more.
- For receivables 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.

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:

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- 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.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**Quarter IV 2024**

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*

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**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	<u>VND</u>	<u>VND</u>
Cash	1.885.137.331	35.496.045.660
Non-term bank deposits	14.309.064.033	3.342.786.307
Add	<u><u>16.194.201.364</u></u>	<u><u>38.838.831.967</u></u>

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5.2 Short-term trade receivables

	0		31/12/2024		01/01/2024	
	Value VND	Preventive VND	Value VND	Preventive VND	Value VND	Preventive VND
Other parties	296.971.895.772	1.801.022.208	163.491.436.102		1.655.609.285	
- JWB Co.,Ltd	-	-	13.623.776.272		-	
- Kyoto F&B Co.,Ltd	-	-	5.302.723.000		-	
- Sara Phu Tho Joint Stock Company	-	-	-		-	
- Lou Investment Joint Stock Company	43.069.799.712	-	23.026.142.706		-	
- Can Tho environment and test center jsc	45.502.587.900	-	-		-	
- Nhat Phu Nguyen Food Processing Joint Stock Company	-	-	14.991.480.000		-	
- Golab An Giang Test Center JSC	3.800.000.000	-	-		-	
- Golab Kon Tum Test Center JSC	1.800.000.000	-	-		-	
- Kanpeki Japan Joint Stock Company	600.000.000	-	2.062.358.356		-	
- Vi Nam Joint Stock Company	-	-	8.318.100.000		-	
- G7 High Technology Joint Stock Company	-	-	18.370.000.000		-	
- Sara Vietnam Joint Stock Company	3.513.500.000	-	2.887.500.000		-	
- Golab Tien Giang Test Center JSC	5.600.660.000	-	-		-	
- Japan Medical Equipment Co., Ltd.	11.632.794.800	-	47.208.603.175		-	
- Sara Hospital Investment Joint Stock Company	5.414.825.753	-	12.793.100.000		-	
- Golab Vinh Phuc Test Center JSC	12.965.544.500	-	-		-	
- Golab Go Vap Test Center JSC	5.600.660.000	-	-		-	
- Golab Bac Lieu Test Center JSC	5.600.660.000	-	-		-	
- Golab Hai Duong Test Center JSC	9.784.494.700	-	-		-	
- Golab Hung Yen Test Center JSC	7.013.194.700	-	-		-	
- Famicare Kien Giang JSC	4.335.384.500	-	-		-	
- Golab Bac Ninh Test Center JSC	9.753.594.700	-	-		-	
- Golab Ha Tinh Test Center JSC	6.786.114.500	-	-		-	
- Famicare Quang Binh JSC	4.505.384.500	-	-		-	

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- Golab Bien Hoa Test Center JSC	9.643.160.000	-	-	-
- Famicare Vinh Long JSC	7.075.694.700	-	-	-
- Golab Kien Giang Test Center JSC	9.550.370.200	-	-	-
- Golab Hai Phong Test Center JSC	2.932.070.200	-	-	-
- Golab Quang Binh Test Center JSC	7.543.540.200	-	-	-
- Golab Tan An Test Center JSC	4.622.750.200	-	-	-
- Golab Phap Van Test Center JSC	7.120.660.000	-	-	-
- Ninh Binh Medicare clinic Jsc	2.400.330.000	-	-	-
- Huu Nghi Medicare clinic Jsc	2.400.330.000	-	-	-
- Nghe An clinic Jsc	6.200.660.000	-	-	-
- Golab Tra Vinh Test Center JSC	2.400.330.000	-	-	-
- Golab Da nang Test Center JSC	6.285.440.000	-	-	-
- Golab Quang Tri Test Center JSC	2.400.440.000	-	-	-
- Golab Tay Ninh Test Center JSC	5.600.660.000	-	-	-
- Golab Dong Thap Test Center JSC	2.578.270.200	-	-	-
- Golab Vinh Long Test Center JSC	2.768.270.200	-	-	-
- Golab Tuyen Quang Test Center JSC	5.600.660.000	-	-	-
- Golab An Giang Test Center JSC	2.725.370.200	-	-	-
- Golab Gia Lai Test Center JSC	6.717.870.200	-	-	-
- Other customer receivables	13.125.819.207	1.801.022.208	14.907.652.593	1.655.609.285
Add	<u>296.971.895.772</u>	<u>1.801.022.208</u>	<u>163.491.436.102</u>	<u>1.655.609.285</u>

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5.3 Short-term vendor advance

	31/12/2024		01/01/2024	
	Value VND	Preventive VND	Value VND	Preventive VND
- Kanpeki Japan Corporation	7.457.456.359	-	50.814.827.008	-
- High-tech Medical Environment Company Limited	97.311.340.000	-	19.285.000.000	-
- Can Tho High-Tech Investment Joint Stock Company	55.450.000.000	-	344.308.350.000	-
Nha Trang Medical High Technology Application Joint Stock Company	5.000.000.000	-	112.200.000.000	-
- Lou Investment Joint Stock Company	48.999.000.000	-	60.000.000.000	-
- Can Tho Testing and Environment Center Joint Stock Company	93.400.000.000	-	132.000.000.000	-
- Hoa Binh Agricultural Machinery Trading Investment Joint Stock Company	131.346.000.000	-	80.660.000.000	-
- Sara Hospital Investment Joint Stock Company	33.566.000.000	-	144.060.000.000	-
- Japan Medical Equipment Co., Ltd.	66.380.000.000	-	68.578.000.000	-
- Advance payments to other vendors	2.326.846.053	-	1.535.149.007	-
Add	541.236.642.412	-	1.013.441.326.015	-

5.4 Other receivables

5.4.1 Other short-term receivables

	31/12/2024		01/01/2024	
	Value VND	Preventive VND	Value VND	Preventive VND
Deposit, bet	3.040.464.916	-	-	-
Advance	355.998.453	-	183.424.350	-
Other receivables	64.219.050.451	-	5.121.107.511	-
Add	67.615.513.820	-	5.304.531.861	-

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5.4.2 Other long-term receivables

	31/12/2024		01/01/2024	
	Value VND	Preventive VND	Value VND	Preventive VND
Deposit, bet	185.000.000	-	149.000.000	-
Aiko International Group Corporation	-	-	41.547.600.000	-
Sara Vung Tau Joint Stock	61.717.000.000	-	61.717.000.000	-
Add	61.902.000.000	-	103.413.600.000	-

(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 negative pressure - smokeless incineration technology.

5.5 Inventory

	31/12/2024		01/01/2024	
	Original price VND	Preventive VND	Original price VND	Preventive VND
Raw materials	886.209.781	-	145.332.295	-
Tools, instruments	230.158.491	-	172.265.749	-
Goods	47.979.861.422	-	312.274.256.507	-
Add	49.098.661.792	-	312.591.854.551	-

5.6 Prepaid expenses**5.6.1. Short-term prepaid expenses**

	31/12/2024	01/01/2024
	VND	VND
Tools and supplies used	89.851.999	52.968.669
Other items	104.332.793	144.849.620
Add	194.184.792	197.818.289

5.6.2. Long-term prepaid expenses

	31/12/2024	01/01/2024
	VND	VND
Tools and supplies used	-	17.540.686
Staff training costs	1.168.443.977	1.186.543.967
Other items	1.340.791.440	1.557.853.151
Add	2.509.235.417	2.761.937.804

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	Houses, buildings VND	Machinery and VND	Means of VND	Total VND
5.7 Increase or decrease in fixed assets				
5.7.1 Increase or decrease in tangible fixed assets				
ORIGINAL PRICE				
Balance as of 01/01/2024	10.894.525.377	169.126.965.318	244.540.000	180.266.030.695
Purchase during the period	-	18.242.106.000	-	18.242.106.000
Other increases	-	40.595.112.380	-	40.595.112.380
Liquidation, sale	-	(15.427.425.212)	-	(15.427.425.212)
Other discounts	-	(9.018.862.950)	-	(9.018.862.950)
Balance as of 12/31/2024	10.894.525.377	208.380.326.825	244.540.000	219.519.392.202
DEPRECIATION VALUE				
Balance as of 01/01/2024	2.300.338.347	44.493.986.649	169.764.651	46.964.089.647
Depreciation during the yea	661.091.316	15.575.617.823	61.134.996	16.297.844.135
Liquidation, sale	-	(8.379.820.785)	-	(8.379.820.785)
Balance as of 12/31/2024	2.961.429.663	49.687.569.915	230.899.647	52.879.899.225
Residual value				
Balance as of 01/01/2024	8.594.187.030	124.632.978.669	74.775.349	133.301.941.048
Balance as of 12/31/2024	7.933.095.714	158.692.756.910	13.640.353	166.639.492.977

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5.7.2 Increase or decrease of intangible fixed assets

	Copyright, patent VND	Software program VND	Total VND
ORIGINAL PRICE			
Balance as of 01/01/2024	-	59.598.272.995	59.598.272.995
Purchased during the year	-	-	-
Created from within the business	-	-	-
Other increases	-	83.016.212.794	83.016.212.794
Liquidation, sale	-	1.203.998.500	1.203.998.500
Other discounts	-	(3.367.228.749)	(3.367.228.749)
Internal transfer	-	-	-
Balance as of 12/31/2024	-	140.451.255.540	140.451.255.540
DEPRECIATION VALUE			
Balance as of 01/01/2024	-	18.233.419.996	18.233.419.996
Depreciation during the year	-	9.081.264.585	9.081.264.585
Balance as of 12/31/2024	-	27.116.238.204	27.116.238.204
Residual value			
Balance as of 01/01/2024	-	41.364.852.999	41.364.852.999
Balance as of 12/31/2024	-	113.335.017.336	113.335.017.336

5.8 Cost of unfinished basic construction

	<u>31/12/2024</u> VND	<u>01/01/2024</u> VND
- Purchase of fixed assets	37.190.417.132	109.660.397.931
Add	<u>37.190.417.132</u>	<u>109.660.397.931</u>

5.9 Short-term trade payables

	<u>31/12/2024</u> VND	<u>01/01/2024</u> VND
Stakeholders	15.245.289.978	14.532.716.374
- Hong Anh Technical Company Limited	5.925.908.591	5.925.908.591
- TSG Trading and Service Company Limited	-	4.902.721.200
- CN Duy Minh Equipment Company Limited	650.444.922	-
- Payable to other entities	8.668.936.465	3.704.086.583
Add	<u>15.245.289.978</u>	<u>14.532.716.374</u>

5.1 0 Short-term payable expenses

	<u>31/12/2024</u> Value VND	<u>01/01/2024</u> Value VND
- Interest payable, bond interest payable	27.690.955.500	16.904.834.555
- Other provisions	3.389.003.456	2.050.722.550
Add	<u>31.079.958.956</u>	<u>18.955.557.105</u>

5.1 1 Other short-term payables

	<u>31/12/2024</u> VND	<u>01/01/2024</u> VND
Social insurance, health insurance, unemployment insurance, union funds	62.660.175	250.380
Dividends and other payables	78.056.121.802	77.914.674.439
Add	<u>78.118.781.977</u>	<u>77.914.924.819</u>

5.1 2 Provisions for payables

	<u>31/12/2024</u> VND	<u>01/01/2024</u> VND
Short-term product warranty reserve	-	1.643.500.000
Add	<u>-</u>	<u>1.643.500.000</u>

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5.1 3 Taxes and receivables, payable to the State

	Beginning of year receivables VND	Amount payable at the beginning of the year VND	Amount payable during the year VND	Amount actually paid during the year VND	Year-end receivables VND	Amount payable at the end of the year VND
Value Added Tax	-	129.597.494	1.714.718.718	485.306.392	2.446.143	1.361.455.963
Special consumption tax	-	-	-	-	-	-
Import and export tax	-	-	-	-	-	-
Corporate income tax	-	99.342.646	2.949.581.556	299.342.646	-	2.749.581.556
Personal income tax	-	172.403.365	395.236.897	391.127.053	674.604	176.589.749
Other taxes	3.000.000	100.000.000	126.628.729	226.628.729	3.000.000	-
Fees, charges and other charges	-	-	53.000.000	53.000.000	-	-
Add	3.000.000	501.343.505	5.239.165.900	1.455.404.820	6.120.747	4.287.627.268

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5.1 4 Loans and financial leases
5.1 4 .1 Short-term loans

	31/12/2024		During the year		01/01/2024	
	Value VND	Number of VND	Increase VND	Reduce VND	Value VND	Number of VND
Short term loan						
- Bonds issued	-	-	-	8.500.000.000	8.500.000.000	8.500.000.000
+ Face value of regular bonds	-	-	-	8.500.000.000	8.500.000.000	8.500.000.000
+ Bond issuance costs	-	-	-	8.500.000.000	8.500.000.000	8.500.000.000
Borrow from other subjects	-	-	-	-	-	-
Add				8.500.000.000	8.500.000.000	8.500.000.000
Long-term loan due						
- An Binh Commercial Joint Stock	24.625.095.827	24.625.095.827	-	7.153.437.823	31.778.533.650	31.778.533.650
	-	-	-	155.368.358	155.368.358	155.368.358
- Viet Capital Commercial Joint Stock	24.625.095.827	24.625.095.827	-	6.998.069.465	31.623.165.292	31.623.165.292
Add	24.625.095.827	24.625.095.827	-	15.653.437.823	40.278.533.650	40.278.533.650

5.1 4 .2 Long-term loans

	31/12/2024		During the year		01/01/2024	
	Value VND	Number of debtors VND	Increase VND	Reduce VND	Value VND	Number of debtors VND
- Bonds issued	126.500.000.000	126.500.000.000	15.787.363	-	126.484.212.637	126.484.212.637
+ Face value of regular bonds	126.484.212.637	126.484.212.637	-	-	126.484.212.637	126.484.212.637
+ Bond issuance costs	15.787.363	15.787.363	15.787.363	-	-	-
Borrow from other subjects	-	-	-	-	-	-
Add	126.500.000.000	126.500.000.000	15.787.363	-	126.484.212.637	126.484.212.637

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5.1.5 Equity

Equity Fluctuation Reconciliation Table

	Owner's equity VND	Capital surplus VND	Undistributed net VND	Non-controlling VND	Total VND
Balance as of 01/01/2023	1.311.056.500.000	(395.300.000)	293.404.036.924	72.714.850.260	1.676.780.087.184
Capital increase in previous year	-	-	-	-	-
Non-controlling shareholders	-	-	-	-	-
Profit and loss in the previous year	-	-	13.803.442.901	47.128.453	13.850.571.354
Dividends to non-controlling	-	-	-	(875.444.936)	(875.444.936)
Other increases and decreases	-	-	-	327.622.723	327.622.723
Balance as of 12/31/2023	1.311.056.500.000	(395.300.000)	307.207.479.825	72.214.156.500	1.690.082.836.325
Balance as of 01/01/2024	1.311.056.500.000	(395.300.000)	307.207.479.825	72.214.156.500	1.690.082.836.325
Capital increase this year	-	-	-	-	-
Profit this year	-	-	4.753.517.476	-	4.753.517.476
Other increases	-	-	-	-	-
Decrease due to change in capital	-	-	-	222.027.169	222.027.169
Loss this year	-	-	-	-	-
Dividends to non-controlling shareholders	-	-	-	(1.418.940.781) (204.081.632)	(1,418,940,781) (204,081,632)
Balance as of 12/31/2024	1.311.056.500.000	(395.300.000)	311.960.997.301	70.813.161.256	1.693.435.358.557

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Share

	31/12/2024 <i>Share</i>	01/01/2024 <i>Share</i>
Number of shares registered for issuance	1.311.105.650	1.311.105.650
Number of shares sold to the public	1.311.105.650	1.311.105.650
Common stock	1.311.105.650	1.311.105.650
Preferred stock	-	-
Number of shares bought back	-	-
Number of shares outstanding	1.311.105.650	1.311.105.650
Common stock	1.311.105.650	1.311.105.650
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 IV 2024 <i>VND</i>	Quarter IV 2023 <i>VND</i>
Sales and service revenue	222.710.263.033	45.361.905.034
Add	222.710.263.033	45.361.905.034

6.2 Cost of goods sold

	Quarter IV 2024 <i>VND</i>	Quarter IV 2023 <i>VND</i>
Cost of goods sold and services rendered	193.789.598.848	34.015.489.630
Other operating costs	-	-
Add	193.789.598.848	34.015.489.630

6.3 Financial revenue

	Quarter IV 2024 <i>VND</i>	Quarter IV 2023 <i>VND</i>
Interest on deposits and loans	141.596.611	335.981.978
Other financial revenue	606.581.744	2.199.335.281
	748.178.355	2.535.317.259

6.4 Financial costs

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	Quarter IV 2024 VND	Quarter IV 2023 VND
Interest, other financial costs	5.621.005.109	4.535.166.877
Other financial costs	(605.494.388)	401.006.677
Add	5.015.510.721	4.936.173.554

6.5 Cost of sales

	Quarter IV 2024 VND	Quarter IV 2023 VND
Other cash expenses	143.260.308	15.392.650
Add	143.260.308	15.392.650

6.6 Business management costs

	Quarter IV 2024 VND	Quarter IV 2023 VND
Management staff costs	2.768.980.330	2.167.365.587
Contingency costs	(41.090.412.923)	-
Other expenses	4.150.072.316	2.437.672.652
Add	(34.171.360.277)	4.605.038.239

6.7 Other income

	Quarter IV 2024 VND	Quarter IV 2023 VND
Other items	13.176.296.392	1.007.315
Add	13.176.296.392	1.007.315

6.8 Other costs

	Quarter IV 2024 VND	Quarter IV 2023 VND
Other items	56.066.552	(433.182.113)
Add	56.066.552	(433.182.113)

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6.9. Current corporate income tax expense

	Quarter IV 2024 VND	Quarter IV 2023 VND
Parent company	784.861.115	
Other subsidiaries	2.164.720.441	697.314.096
Total current corporate income tax expense	<u>2.949.581.556</u>	<u>697.314.096</u>

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.

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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

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.

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- 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

8.1 Business with stakeholders

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

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

8.2 Comparative figures

The comparative figures on the Consolidated Balance Sheet and corresponding notes are the figures of the Consolidated Financial Statements for the fiscal year ended December 31, 2023 audited by TTP Auditing Company Limited. 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 January 24 , 2025

Le Thi Viet Ha
Chief Accountant

Nguyen Minh Hoa
The chartist