

**SARA VIETNAM JOINT STOCK COMPANY**  
**MID-YEAR CONSOLIDATED FINANCIAL**  
**STATEMENTS**

**The first 6 months of the fiscal year ended December 31, 2024**

**Reviewed by**

**NHAN TAM VIET AUDITING CO., LTD**

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**REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors of Sara Vietnam Joint Stock Company presents its report together with the reviewed Mid-Year Consolidated Financial Statements for the first 6 months of the fiscal year ended December 31, 2024.

**Company Overview**

Sara Vietnam Joint Stock Company was established under the Business Registration Certificate No. 0101476469, re-granted the enterprise code from the Business Registration No. 0103004132 dated April 12, 2004 issued by the Department of Planning and Investment of Hanoi City. During its operation, the Company has changed the business registration certificate 21 times. The 21st amended Joint Stock Company Enterprise Registration Certificate was issued on July 30, 2021.

*Charter capital according to the 21st Enterprise Registration Certificate: 431,999,740,000 VND.*

*Actual contributed capital as of 30/06/2024: 431,999,740,000 VND*

***Head Office:***

Address : Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam.  
 Telephone : 024 668 63602  
 Fax : 04 2818180  
 Email : [contact@sara.vn](mailto:contact@sara.vn)  
 Website : [www.sara.vn](http://www.sara.vn)  
 Tax identification number : 0 1 0 1 4 7 6 4 6 9

***Subsidiaries:***

	Head Office Address	Ownership Rate	Voting Rate	Main Business Scope
Ha Long Osaka Hi-Tech Equipment Manufacturing Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Nam Son Commune, Ba Che District, Quang Ninh Province.	99%	99%	Wholesale of machinery, equipment and other spare parts
Vietnam-Japan Manufacturing Joint Stock Company	Song Hau Industrial Park – Phase I, Dong Phu Commune, Chau Thanh District, Hau Giang Province	98,22%	98,22%	Medical Equipment Business
Healthcare Clinic Joint Stock Company DISTRICT 12 (*)	402 Tan Thoi Hiep 07, Quarter 4, Tan Thoi Hiep Ward, District 12, Ho Chi Minh City.	96,25%	96,25%	Wholesale of food, medicines, medical devices.
Viet Medical Software Manufacturing Joint Stock Company	35 BT5 Phap Van Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi	98%	98%	Computer programming, software production
Tan Trieu Clinic Joint Stock Company	No. 1 Phuc Thinh, Cau Bui, Kien Hung Ward, Ha Dong District, Hanoi.	98%	98%	Medical Equipment Business
Hau Giang Healthcare Clinic Joint Stock Company	No. 16, Street No. 4, Area 4, Ward III, Vi Thanh City, Hau Giang Province.	98%	98%	Trading in medical equipment and functional foods
Soc Trang Healthcare Clinic Joint Stock Company	Ground floor No. 438 Le Duan Street, Hamlet 4, Ward 4, Soc Trang City.	98%	98%	Medical Equipment Business

(\*) Indirectly owned through Vietnam Japan Manufacturing Joint Stock Company.

**Financial situation and business operations**

The Company's interim consolidated financial situation as of June 30, 2024, the Company's interim consolidated business results and consolidated cash flows for the first 6 months of the fiscal year ended December 31, 2024 are presented in the Mid-year Consolidated Financial Statements attached to this report ( from page 08 to page 40).

**Events arising during and after the end of the accounting period**

Sara Vietnam Joint Stock Company has many years of business in the medical equipment industry. In the face of the increasing demand for home health and medical services, learn from the infusion center model – built and operated according to Japanese international safety standards – specializing in providing infusion services of medicines, vitamins, proteins, therapies and fluids to improve patient health. is gradually becoming a popular trend in many countries such as Japan, the US, and Thailand. However, in Vietnam, this model is still quite new and has not been widely implemented. At the same time, the projects that the company pursued in the past also did not meet the desired expectations: waste projects were prolonged due to unprofitable policies, and public health projects were also in a similar situation. Therefore, the company boldly divests capital from those projects, cedes capital to partners to withdraw from projects that are not its strengths, the company has determined a strategy to strongly develop the model of clinics and infusion centers in the coming time.

Currently, the Company is carrying out the necessary procedures to put a chain of clinic companies across 63 provinces and cities across the country into operation, with a strong development expectation in the future. This issue was also approved at the 2024 Annual General Meeting of Shareholders.

Resolution of the General Meeting of Shareholders No. 1706/2024/NQ-DHDCD dated 17/06/2024 on changing the purpose of using the remaining capital from the private placement completed in 2021 in the amount of VND 95,560,000,000. Changing the purpose of use from buying incinerators to contributing capital to establish new ones or contributing additional capital to testing centers nationwide.

Resolution of the Board of Directors No. 0601/2025/NQ-HDQT dated 06/01/2025 and Resolution of the Board of Directors No. 1701/2025/NQ-HDQT dated 17/01/2025 on the transfer of the entire VND 204,227,000,000 contributed at Phu Tho Obstetrics and Pediatrics Hospital to Viet My Pharmaceutical and Medical Equipment Manufacturing and Trading Joint Stock Company (hereinafter referred to as Viet My Company). The transfer value to Viet My Company under contract No. 01/2025/HĐCN/SARA-VIETMY dated 15/02/2025 is 204,227,000,000 VND. Up to now, Viet My Company has paid the amount of 80,417,000,000 VND. These revenues are used for the purpose of opening companies, clinics and testing centers.

*(Detailed explanation in V.12)*

Apart from the events mentioned above, the Company's management confirms that no other events have occurred up to the date of this report that have not been considered for data adjustment or disclosure in the interim consolidated financial statements.

**Board of Directors and General Director**

Members of the Board of Directors, the Supervisory Board and the Board of Directors of the Company during the period and up to the time of making this report include:

***Board of Directors***

<u>Full name</u>	<u>Duty</u>
Mr. Kazuya Kirino	President
Mr. Hoang Van Ba	Member
Mr. Nguyen Minh Tam	Member

**SARA VIETNAM JOINT STOCK COMPANY**  
REPORT OF THE BOARD OF DIRECTORS (continued)

***Supervisory Board***

<u>Full name</u>	<u>Duty</u>
Ms. Trinh Thi Duyen	Head of Department
Ms. Vu Thi Kim Ngan	Member
Ms. Thai Thi Thuy Dung	Member

***Board of Directors***

<u>Full name</u>	<u>Duty</u>
Mr. Nguyen Minh Tam	General Director

***Chief Accountant***

<u>Full name</u>	
Ms. Nguyen Thi Thu Hien	Appointed on 11/02/2025

**Auditor**

Nhan Tam Viet Auditing Co., Ltd. has reviewed the Consolidated Financial Statements for the first 6 months of the fiscal year ending December 31, 2024.

**Confirmation of the Board of Directors**

The Board of Directors of the Company is responsible for the preparation of the mid-year consolidated financial statements, which honestly and reasonably reflect the company's mid-year consolidated financial situation, mid-year consolidated business results and the company's mid-year consolidated cash flow in the period. In the process of preparing the Mid-Year Consolidated Financial Statements, the Company's Board of Directors commits to comply with the following requirements:

- Develop and maintain internal controls that the Company's Board of Directors deems necessary to ensure that the preparation and presentation of the Mid-Year Consolidated Financial Statements are free from material errors due to fraud or misrepresentation;
- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and predictions;
- Specify whether the applicable accounting standards are complied with or not, whether there are material deviations that need to be disclosed and explained in the mid-year consolidated financial statements;
- Prepare and present the mid-year consolidated financial statements on the basis of compliance with accounting standards, the accounting regime of Vietnam and legal regulations related to the preparation and presentation of the mid-year consolidated financial statements;
- Prepare the Mid-Year Consolidated Financial Statements on the basis of business continuity, except in cases where it cannot be assumed that the Company will continue its business activities.

The Company's Board of Directors ensures that the accounting books are kept to reflect the Company's mid-year consolidated financial situation, with an honest and reasonable level at any time and ensures that the Mid-year Consolidated Financial Statements comply with the current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraudulent acts and other violations.

The Company's Board of Directors commits that the Company's mid-year consolidated financial statements have faithfully and reasonably reflected the Company's mid-year consolidated financial situation as of June 30, 2024, the results of mid-year consolidated business operations and the consolidated cash flow situation during the first 6 months of the fiscal year on the same day, in accordance with the Accounting Standards and Accounting Regime of Vietnam and complying with legal regulations related to the preparation and presentation of financial statements.

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**SARA VIETNAM JOINT STOCK COMPANY**  
REPORT OF THE BOARD OF DIRECTORS (continued)

Due to a number of objective reasons, the Company has not fulfilled the obligation to disclose the Financial Statements reviewed by the Audit Company within the prescribed time limit, so the Company's Shares are put under Warning and Control according to Decision No. 1073,1074/QD-SGDHN dated October 7, 2024 of the Hanoi Stock Exchange. The Company commits to perform its obligations immediately after the issuance of this Report, together with the reviewed Mid-Year Financial Statements.

In addition to the above issues, the Board of Directors commits that the Company complies with Decree 155/2020/ND-CP dated 31/12/2020 guiding corporate governance applicable to public companies and the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the Market securities.

Hanoi, February 28, 2025

On behalf of the Board of Directors,

**General Director**



**Nguyễn Minh Tâm**

**TỔNG GIÁM ĐỐC**  
*Nguyễn Minh Tâm*

Number : 2001.01.02/2025/BCTC-NTV2

## **REPORT ON THE RESULTS OF THE REVIEW WORK**

**Regarding the Mid-Year Consolidated Financial Statements**  
**The first 6 months of the fiscal year ended December 31, 2024**

Dear : **Shareholders, Board of Directors, Board of Directors**  
**Sara Vietnam Joint Stock Company**

We have reviewed the enclosed Mid-Year Consolidated Financial Statements of Sara Vietnam Joint Stock Company, prepared on February 28, 2025 from page 08 to page 40, including the Mid-Year Consolidated Balance Sheet as at June 30, 2024, Report on interim consolidated business results, Consolidated cash flow statement for the first 6 months of the fiscal year ended December 31, 2024 and Explanation of the interim consolidated financial statements.

### **Responsibilities of the Board of Directors**

The Board of Directors of Sara Vietnam Joint Stock Company is responsible for preparing and presenting truthfully and reasonably the mid-year consolidated financial statements in accordance with accounting standards, the Vietnamese accounting regime and legal regulations related to the preparation and presentation of the mid-year consolidated financial statements and is responsible for internal control which the Management determines is necessary to ensure that the preparation and presentation of the mid-year consolidated financial statements are free of material errors due to fraud or misrepresentation.

### **Responsibilities of the Auditor**

It is our responsibility to draw conclusions about the mid-year financial statements based on the results of our review. We have carried out the review work in accordance with the Vietnam Standard on Review Service Contract No. 2410 - Review of Mid-Year Financial Information by the entity's independent auditor.

The mid-year consolidated financial information review work includes conducting interviews, mainly interviewing people responsible for financial and accounting matters, and performing analysis and other review procedures. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese auditing standards and therefore does not allow us to achieve assurance that we will be aware of all material issues that may be discovered in an audit. Accordingly, we do not give an audit opinion.

**Trụ Sở Chính:**

Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan,  
Phường Ngọc Khánh, Quận Ba Đình, Thành phố Hà Nội, Việt Nam

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**Chi nhánh tại Hà Nội:**

Số 12 Phố Mê Trì Hạ, P. Mê Trì, Q. Nam Từ Liêm, TP. Hà Nội

**Chi nhánh tại TP. Hồ Chí Minh:**

98 Vũ Tông Phan, P. An Phú, Q. 2, TP. Hồ Chí Minh

### **Basis of conclusion except**

- As of 30/06/2024, the Company is having advances in the amount of VND 304,171,282,697 related to the equipment supply contract. Up to now, the Company has recovered most of the advance debts over the amount of VND 298,160,000,000, after which the Company invests in associated companies. However, the associate companies are in the process of building systems and purchasing equipment; therefore, we do not yet have sufficient basis to assess the reasonableness of these investments.

- The Company is investing in Famicare Phap Van Joint Stock Company in the amount of VND 9,000,000,000, covering 30% of charter capital. Up to this point, we have not determined the reasonableness of the above investment and its impact on the financial statements for 6 months of 2024.

- As of June 30, 2024, the value of unfinished capital construction costs for procurement of machinery and equipment operating at clinics with an amount of VND 38,152,336,818 incurred for a long time has not been accepted, handed over and put into use. By audit procedures, we have not been able to estimate the fair value of this capital construction cost nor its impact on the 6-month 2024 Financial Statements.

### **Conclusion Exclusion**

Based on the results of our review, except for the effect of the issue set out in the paragraph "Basis of the Except Audit Conclusions", we do not find any problem that causes us to believe that the interim consolidated financial statements do not reflect truthfully and reasonably in material aspects of the Company's consolidated financial position Sara Vietnam Joint Stock Company as of June 30, 2024 as well as the results of consolidated business operations during the year and the consolidated cash flow situation in the first 6 months of the year for the fiscal year ended December 31, 2024, in accordance with accounting standards, the accounting regime of Vietnamese enterprises and legal provisions related to the preparation and presentation of the mid-year consolidated financial statements.

### **Other issues**

The Consolidated Financial Statements for the first 6 months of the fiscal year ended 31/12/2023 and the Consolidated Financial Statements for the fiscal year ended 31/12/2023 of Sara Vietnam Joint Stock Company have been reviewed and audited by other companies with the conclusion, audit opinion except for advances related to the contract to supply equipment to Japan Medical Equipment Co., Ltd. with the amount of VND 41,880,000,000; Kanpeki Japan Joint Stock Company with an amount of 51,215,980,000 VND. This issue continues to affect the Consolidated Financial Statements for the first 6 months of the fiscal year ended December 31, 2024.

Hanoi, February 28, 2025

**NHAN TAM VIET AUDITING CO., LTD**

**Deputy General Director**



**Nguyen Thi Hanh**

GCNĐKHNKT số: 1690-2023-124-1



**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

**MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ended December 31, 2024

**MID-YEAR CONSOLIDATED BALANCE SHEET**

As of June 30, 2024

Unit: VND

ASSET	Cod e	Theory gloomy	Final Numbers	Previous's Numbers
<b>A- SHORT-TERM ASSETS</b>	<b>100</b>		<b>408,354,210,809</b>	<b>401,825,528,865</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>8,093,558,631</b>	<b>7,697,651,659</b>
1. Money	111		8,093,558,631	7,697,651,659
2. Cash equivalents	112		-	-
<b>II. Short-term financial investment</b>	<b>120</b>		-	<b>40,000,000,000</b>
1. Trading securities	121		-	-
2. Provision for depreciation of trading securities	122		-	-
3. Investment held to maturity	123		-	40,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>356,819,535,131</b>	<b>303,400,157,648</b>
1. Short-term receivables of customers	131	V.2	48,236,469,853	27,288,144,973
2. Upfront payment to short-term sellers	132	V.3	304,171,282,697	270,559,163,327
3. Short-term internal receivables	133		-	-
4. Receivables according to the construction contract plan schedule	134		-	-
5. Receivables from short-term loans	135	V.4	6,296,140,000	6,296,140,000
6. Other short-term receivables	136	V.5a	170,642,581	1,311,709,348
7. Provision for short-term bad receivables	137	V.6	(2,055,000,000)	(2,055,000,000)
8. Pending Missing Assets	139		-	-
<b>IV. Inventory</b>	<b>140</b>	<b>V.7</b>	<b>41,078,434,381</b>	<b>48,266,948,311</b>
1. Inventory	141		42,618,434,381	49,806,948,311
2. Inventory price reduction provision	149		(1,540,000,000)	(1,540,000,000)
<b>V. Other short-term assets</b>	<b>150</b>		<b>2,362,682,666</b>	<b>2,460,771,247</b>
1. Short-term upfront costs	151	V.8a	14,842,989	84,094,553
2. Deductible VAT	152		2,347,839,677	2,376,676,694
3. Taxes and other amounts receivable from the State	153		-	-
4. Repurchase and sale of government bonds	154		-	-
5. Other short-term assets	155		-	-

**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

**MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ended December 31, 2024

**Mid-year consolidated balance sheet (continued)**

ASSET	Co de	Comm entary	Final Numbers	Previous's Numbers
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>314,588,509,448</b>	<b>255,736,824,351</b>
<b>I. Long-term receivables</b>				
1. Long-term receivables of customers	210		10,163,899,930	10,118,899,930
2. Upfront for long-term sellers	211		-	-
3. Business capital of affiliated units	212		-	-
4. Long-term internal receivables	213		-	-
5. Long-term loan receivables	214		-	-
6. Other long-term receivables	215		-	-
7. Provision for long-term bad receivables	216	V.5b	10,163,899,930	10,118,899,930
	219		-	-
<b>II. Fixed assets</b>				
1. Tangible Fixed Assets	220		6,734,095,829	1,990,766,895
<i>Original cost</i>	221	V.9	5,386,595,829	1,990,766,895
<i>Cumulative wear and tear value</i>	222		8,903,776,469	4,858,389,287
2. Fixed assets lease finance	223		(3,517,180,640)	(2,867,622,392)
<i>Original cost</i>	224		-	-
<i>Cumulative wear and tear value</i>	225		-	-
3. Intangible fixed assets	226		-	-
<i>Original cost</i>	227	V.10	1,347,500,000	-
<i>Cumulative wear and tear value</i>	228		1,540,000,000	-
	229		(192,500,000)	-
<b>III. Investment Real Estate</b>				
Original cost	230		-	-
Cumulative wear and tear value	231		-	-
	232		-	-
<b>IV. Long-term unfinished assets</b>				
1. Long-term unfinished production and business expenses	240	V.11	38,231,966,448	38,152,336,818
	241		-	-
2. Costs of unfinished capital construction	242		38,231,966,448	38,152,336,818
<b>V. Long-term financial investment</b>	<b>250</b>	<b>V.12</b>	<b>258,226,315,720</b>	<b>204,227,000,000</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252		53,999,315,720	-
3. Investing in contributing capital to other units	253		204,227,000,000	204,227,000,000
4. Long-term financial investment provisions	254		-	-
5. Investment held to maturity	255		-	-
<b>MIC RO. Other long-term assets</b>	<b>260</b>		<b>1,232,231,521</b>	<b>1,247,820,708</b>
1. Long-term upfront costs	261	V.8b	1,232,231,521	1,247,820,708
2. Deferred income tax assets	262		-	-
3. Long-term equipment, supplies, spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Goodwill Advantage	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>722,942,720,257</b>	<b>657,562,353,216</b>

**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

**MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ended December 31, 2024

Mid-year consolidated balance sheet (continued)

FUNDING	Co de	Theory gloomy	<u>Final Numbers</u>	<u>Previous's Numbers</u>
<b>C - LIABILITIES</b>	<b>300</b>		<b>85,773,004,796</b>	<b>23,236,683,388</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>74,551,504,796</b>	<b>23,236,683,388</b>
1. Payable to short-term sellers	311	V.13	10,861,105,204	9,011,980,036
2. Short-term prepaid buyers	312	V.14	20,231,500,000	-
3. Taxes and amounts payable to the State	313	V.15	672,266,554	55,025,204
4. Must be paid to workers	314		1,650,555,148	1,048,075,524
5. Short-term costs	315	V.16	29,574,508	97,397,260
6. Short-term internal payables	316		-	-
7. Payable according to the construction contract plan schedule	317		-	-
	318		-	-
8. Short-term unrealized revenue	319	V.17	877,028,795	852,430,777
9. Other short-term payables	320	V.18a	40,174,500,000	10,000,000,000
10. Short-term financial loans and leases	321		-	2,116,800,000
11. Short-term payable provisions	322		54,974,587	54,974,587
12. Reward and welfare fund	323		-	-
13. Price Stabilization Fund	324		-	-
14. Repurchase and sale of government bonds	324		-	-
<b>II. Long-term debt</b>	<b>330</b>		<b>11,221,500,000</b>	<b>-</b>
1. Must pay long-term sellers	331		-	-
2. Long-term upfront buyers	332		-	-
3. Long-term costs	333		-	-
4. Must be paid internally in terms of business capital	334		-	-
	335		-	-
5. Long-term internal payouts	336		-	-
6. Revenue has not been realized in the long term	337		-	-
7. Other long-term payables	338	V.18b	11,221,500,000	-
8. Long-term financial loans and leases	339		-	-
9. Convertible bonds	340		-	-
10. Preferred Stocks	341		-	-
11. Deferred income tax payable	342		-	-
12. Long-term payable provisions	343		-	-
13. Science and Technology Development Fund			-	-

**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BTS Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

**MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ended December 31, 2024

**Mid-year consolidated balance sheet (continued)**

FUNDING	Code	Theory gloom y	Final Numbers	Previous's Numbers
<b>D- EQUITY SOURCES</b>	<b>400</b>		<b>637,169,715,461</b>	<b>634,325,669,828</b>
<b>I. Equity</b>	<b>410</b>	<b>V.19</b>	<b>637,169,715,461</b>	<b>634,325,669,828</b>
1. Owner's contributed capital	411		431,999,740,000	431,999,740,000
- Ordinary shares with voting rights	411a		431,999,740,000	431,999,740,000
- Preferred Stocks	411b		-	-
2. Equity surplus	412		(193,750,000)	(193,750,000)
3. Bond Swap Options	413		-	-
4. Other capital of the owner	414		-	-
5. Treasury Sztocks	415		-	-
6. Asset revaluation spreads	416		-	-
7. Exchange rate difference	417		-	-
8. Development Investment Fund	418		2,863,107,311	2,863,107,311
9. Enterprise Restructuring Support Fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		196,823,244,251	194,024,695,283
- Accumulated undistributed profit by the end of the previous period	421a		194,227,270,331	189,206,802,779
- Undistributed profit for this period	421b		2,595,973,920	4,817,892,504
12. Capital sources for capital construction	422		-	-
13. Non-controlling shareholder interests	429		5,677,373,899	5,631,877,234
<b>II. Other funding sources and funds</b>	<b>430</b>		-	-
1. Funding sources	431		-	-
2. Funding sources that have formed fixed assets	432		-	-
<b>TOTAL FUNDING</b>	<b>440</b>		<b>722,942,720,257</b>	<b>657,562,353,216</b>

Scheduler



Tran Thi Thanh Huong

Chief Accountant



Nguyen Thi Thu Hien

Established February 28, 2025

Director



Nguyen Minh Tam

**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

**MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ended December 31, 2024

**MID-YEAR CONSOLIDATED BUSINESS RESULTS REPORT****The first 6 months of the fiscal year ended December 31, 2024**

Unit: VND

QUOTA	Code	Theory gloomy	This year	Previous year
1. Revenue from sales and provision of services	01	VI.1	40,940,267,669	16,120,774,359
2. Turnover deductions	02	VI.2	9,482,250	25,012,108
3. Net revenue from sales and service provision	10		40,930,785,419	16,095,762,251
4. Cost of goods sold	11	VI.3	36,959,711,948	12,081,980,300
5. Gross profit on sales and service provision	20		3,971,073,471	4,013,781,951
6. Revenue from financial activities	21	VI.4	521,660,294	1,413,421,139
7. Financial Costs	22	VI.5	657,089,275	495,410,960
In which: interest expense	23		657,089,275	495,410,960
8. The profit or loss in the joint venture or association company	24		(684,280)	-
9. Cost of sales	25	VI.6	(1,646,740,066)	490,641,538
10. Business management expenses	26	VI.7	2,407,948,991	3,273,424,327
11. Net profit from business activities	30		3,073,751,285	1,167,726,265
12. Other income	31	VI.8	203,857,947	3,771,962,053
13. Other expenses	32	VI.9	33,865,927	69,746,673
14. Other Profits	40		169,992,020	3,702,215,380
15. Total accounting profit before tax	50		3,243,743,305	4,869,941,645
16. Current corporate income tax expenses	51	VI.10	647,769,385	52,049,141
17. Deferred corporate income tax expenses	52		-	-
18. Profit after corporate income tax	60		2,595,973,920	4,817,892,504
19. Profit after tax of the parent company	61		2,532,677,255	4,817,250,643
20. After-tax profit of non-controlling shareholders	62		63,296,665	641,861
21. Underlying earnings per share	70	VI.11	60	112
22. Declining interest on stocks	71	VI.11	60	112

Scheduler



Tran Thi Thanh Huong

Chief Accountant



Nguyen Thi Thu Hien

Established February 28, 2025



Nguyen Minh Tam

**SARA VIETNAM JOINT STOCK COMPANY**

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

## MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

**MID-YEAR CONSOLIDATED CASH FLOW STATEMENT**

(By indirect method)

The first 6 months of the fiscal year ended December 31, 2024

Unit: VND

QUOTA	Cod e	Theory gloom y	This year	Previous year
<b>I. Cash flow from business activities</b>				
1. Profit before tax	01		3,243,743,305	4,869,941,645
2. Adjustments for the following items:				
- Depreciation of fixed assets and investment real estate	02 03		842,058,248 (2,116,800,000)	174,256,200 -
- Provisions				
- Gains and losses on exchange rate differences due to revaluation	04 05		- (90,399,151)	- (1,413,421,139)
- Currency items of foreign currency origin	06		657,089,275	495,410,960
- Profits and losses from investment activities	07		-	-
- Interest expense				
- Other adjustments	08		2,535,691,677	4,126,187,666
3. Profit from business activities before the change in working capital	09		(54,975,540,466)	137,625,447,012
- Increase and decrease of receivables	10 11		7,188,513,930 22,586,002,133	(6,282,849,929) (10,372,996,220)
- Increase and decrease inventory	12		84,840,751	177,121,098
- Increase and decrease payables	13		-	-
- Increase and decrease upfront costs	14		(634,912,027)	(492,397,261)
- Increase and decrease of trading securities	15		(17,618,659)	(591,936,666)
- Interest paid on loans	16		-	-
- Paid corporate income tax	17		-	-
- Other revenues from business activities				
- Other expenses for business activities				
Net cash flow from business activities	20		(23,233,022,661)	124,188,575,700
<b>II. Cash flow from investment activities</b>				
1. Expenses for procurement, construction of fixed assets and Other long-term assets	21		(4,125,016,812)	-
2. Proceeds from liquidation, sale of fixed assets and Other long-term assets	22		-	-
3. Money spent on lending and buying debt instruments of Other units	23		-	(59,000,000,000)
4. Loan recovery and resale of debt instruments of Other units	24 25		40,000,000,000 (53,999,315,720)	- -
5. Expenditures for investment in capital contribution to other units	26 27		- 357,262,165	- 1,413,421,139
6. Recovered money from capital contribution to other units	30		(17,767,070,367)	(57,586,578,861)
7. Loan interest, dividends and profits are distributed				
Net cash flow from investment activities				

**SARA VIETNAM JOINT STOCK COMPANY**

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**MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS**

The first 6 months of the fiscal year ended December 31, 2024

**Mid-year consolidated cash flow statement (continued)**

QUOTA	Code	Theory gloomy	This year year	Previous
<b>III. Cash flow from financial activities</b>				
1. Proceeds from the issuance of shares, receipt of contributed capital of Owner	31		-	-
2. Return of contributed capital to owners, buybacks shares of the issued enterprise	32 33		- 51,396,000,000	- 10,000,000,000
3. Proceeds from borrowing	34		(10,000,000,000)	-
4. Loan principal repayment	35		-	-
5. Principal repayment of financial lease	36		-	-
6. Dividends, profits paid to owners				
<i>Net cash flow from financial activities</i>	40		<u>41,396,000,000</u>	<u>10,000,000,000</u>
Net cash flow in the Cash period and cash equivalents at the beginning of the year	50 60	V.1	395,906,972 7,697,651,659	76,601,996,839 23,720,320,781
Effects of changes in foreign currency exchange rates	61		-	-
Cash and end-of-term cash equivalents	70	V.1	<u>8,093,558,631</u>	<u>100,322,317,620</u>

Scheduler



Tran Thi Thanh Huong

Chief Accountant



Nguyen Thi Thu Hien

Established February 28, 2025



Nguyen Minh Tam

## SARA VIETNAM JOINT STOCK COMPANY

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

### EXPLANATORY NOTES TO THE MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

#### I. CHARACTERISTICS OF THE COMPANY'S ACTIVITIES

1. **Forms of capital ownership** : Joint Stock Company

2. **Business Areas** : Trade in services.

#### 3. Company Overview

Sara Vietnam Joint Stock Company was established under the Business Registration Certificate No. 0101476469, re-granted the enterprise code from the Business Registration No. 0103004132 dated April 12, 2004 issued by the Department of Planning and Investment of Hanoi City. During its operation, the Company has changed the business registration certificate 21 times. The 21st amended Joint Stock Company Enterprise Registration Certificate was issued on July 30, 2021.

*Charter capital under the 21st Enterprise Registration Certificate: VND 431,999,740,000*

*Actual contributed capital as of 30/06/2024: 431,999,740,000 VND*

#### Head Office:

Address : Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City, Vietnam.

Telephone : 024 668 63602

Fax : 04 2818180

Email : [contact@sara.vn](mailto:contact@sara.vn)

Website : [www.sara.vn](http://www.sara.vn)

Tax identification number : 0101476469

#### 4. Business Scope

- Wholesale machinery, equipment and other machine parts. Detail:
  - + Wholesale of medical machinery and equipment;
  - + Trading in consumables, films, medical chemicals;
- Pollution treatment and other waste management activities;
- Rental of machinery, equipment and other tangible items without a driver  
Details: Rental of medical machinery and equipment;

#### 5. Normal production and business cycle

The company's normal production and business cycle is not more than 12 months

#### 6. Statement on the comparability of information on financial statements

The data of the consolidated financial statements for the first 6 months of the fiscal year ended December 31, 2024 are completely consistent and ensure comparability with the data of the consolidated financial statements for the first six months of the fiscal year ended December 31, 2023 and the consolidated financial statements for the fiscal year ended December 31, 2023.

#### 6. Employees.

At the end of the accounting period, the Company had 35 employees working (the number at the beginning of the year was 35 employees).



## SARA VIETNAM JOINT STOCK COMPANY

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

### 7. Enterprise structure:

#### Subsidiaries:

	Head Office Address	Ownership Rate	Voting Rate	Main Business Scope
Ha Long Osaka Hi-Tech Equipment Manufacturing Joint Stock Company	Lot A15, Nam Son Industrial Cluster, Nam Son Commune, Ba Che District, Quang Ninh Province.	99%	99%	Wholesale of machinery, equipment and other spare parts
Vietnam-Japan Manufacturing Joint Stock Company	Song Hau Industrial Park – Phase 1, Dong Phu Commune, Chau Thanh District, Hau Giang Province	98,22%	98,22%	Other food production has not been classified anywhere
Healthcare Clinic Joint Stock Company DISTRICT 12 (*)	402 Tan Thoi Hiep 07, Quarter 4, Tan Thoi Hiep Ward, District 12, Ho Chi Minh City.	96,25%	96,25%	Wholesale of food, medicines, medical devices.
Viet Medical Software Manufacturing Joint Stock Company	35 BT5 Phap Van Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi	98%	98%	Computer programming, software production
Tan Trieu Clinic Joint Stock Company	No. 1 Phuc Thinh, Cau Buu, Kien Hung Ward, Ha Dong District, Hanoi.	98%	98%	Operation of polyclinics, specialties and dentistry
Hau Giang Healthcare Clinic Joint Stock Company	No. 16, Street No. 4, Area 4, Ward III, Vi Thanh City, Hau Giang Province.	98%	98%	Operation of polyclinics, specialties and dentistry
Soc Trang Healthcare Clinic Joint Stock Company	Ground floor No. 438 Le Duan Street, Hamlet 4, Ward 4, Soc Trang City.	98%	98%	Operation of polyclinics, specialties and dentistry

(\*) Indirectly owned through Vietnam Japan Manufacturing Joint Stock Company.

## II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

### 1. Fiscal Year

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

### 2. Currency used in accounting

The currency used in accounting is Vietnam Dong (VND) because the revenue and expenditure are mainly carried out in VND currency.

## III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

### 1. Applied accounting standards

The Company applies accounting standards, the accounting regime for Vietnamese enterprises promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in the formulation of and presentation of financial statements.

## SARA VIETNAM JOINT STOCK COMPANY

Address: Villa 35 BT5 Phap Van Tu Hiep Urban Area, Hoang Liet Ward, Hoang Mai District, Hanoi City

MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

### 2. Declaration on compliance with accounting standards and accounting regimes

The Board of Directors ensures that it has complied with the requirements of accounting standards, the accounting regime of Vietnamese enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of standards accountants of the Ministry of Finance in the preparation of financial statements.

## IV. APPLICABLE ACCOUNTING POLICIES

### 1. Basis for preparation of consolidated financial statements

Financial statements are made on the basis of accrual accounting (except for information related to cash flows).

The consolidated financial statements include the financial statements of Sara Vietnam Joint Stock Company (the parent company) and its subsidiaries. A subsidiary is a unit under the control of the parent company. Control exists when the parent company has the ability to directly or indirectly influence the financial policies and operations of its subsidiaries in order to derive economic benefits from these activities. When evaluating control, take into account the potential voting rights that are currently in force or will be converted.

The results of business operations of subsidiaries that are acquired or sold during the year are presented in the Consolidated Income Statement from the date of purchase or until the date of sale of the investment in that subsidiary.

In case the accounting policy of the subsidiary is different from the accounting policy of the uniform application in the Group, the financial statements of the subsidiary shall have appropriate adjustments before being used for the preparation of the consolidated financial statements.

The balance of accounts on the balance sheet between companies in the same Group, internal transactions and unrealized internal profits arising from these transactions are excluded when making the consolidated financial statements. Unrealized losses arising from internal transactions are also eliminated unless the cost of incurring the loss is irreversible.

Non-controlling shareholder interests represent the portion of the subsidiary's net profits and assets not held by the parent company's shareholders and are presented in separate sections on the Consolidated Statement of Business Results and the Consolidated Balance Sheet. The minority shareholder's interest includes the value of the minority shareholder's interests at the date of the initial business combination and the minority shareholder's share of the minority shareholder's interest in the fluctuation of the equity from the date of the business combination. Losses corresponding to the minority shareholder's share of capital in excess of their share of the subsidiary's equity are deducted from the Group's share of interest unless the minority shareholder has a binding obligation and is able to offset such loss.

### 2. Cash and cash equivalents

Money includes cash at the fund, demand bank deposits, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of producing products or goods for sale.

Cash equivalents are short-term investments with a payback or maturity period of no more than 3 months from the date of purchase, which are easily converted into a defined amount of money as well as do not have much risk in converting into money.

## **SARA VIETNAM JOINT STOCK COMPANY**

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MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

### **3. Financial investments**

#### ***Loans***

Loans are determined according to the original price minus provisions for bad debts. Provisions for bad debts of loans shall be made on the basis of the expected level of possible losses.

#### ***Investments in joint ventures and associates***

Investments in subsidiaries and associated companies are initially recorded at the original price, including the purchase price or capital contribution plus expenses directly related to the investment. In case of investment with non-monetary assets, the fee price of the investment shall be recorded according to the fair value of the non-monetary asset at the time of incurrence.

Dividends and profits of periods prior to the purchase of the investment are accounted for impairment of the value of the investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received/recorded at par value is not recorded.

Provision for losses for investments in subsidiaries or associated companies shall be set aside when the subsidiary or associated company suffers a loss equal to the difference between the actual contributed capital of the parties at the subsidiary, joint venture or associate company and the actual equity multiplied by the rate of capital contribution of the enterprise compared to the total amount actual contributed capital of the parties in subsidiaries and associated companies. If a subsidiary or associate company is the subject of preparation of consolidated financial statements, the basis for determining loss provisions is the consolidated financial statements.

Increase or decrease in the amount of provisions for investment losses in subsidiaries and associated companies that need to be set aside at the end of the fiscal year shall be recorded in financial expenses.

#### ***Investments in capital instruments of other entities***

Investments in capital instruments of other entities include investments in capital instruments which the enterprise does not have the right to control, co-control or have a significant influence on the investee.

Investments in capital instruments of other entities are initially recorded at the original price, including the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods prior to the purchase of the investment are accounted for impairment of the value of the investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares may only be tracked on the number of additional shares, the value of shares received/recorded at par value shall not be recorded (except for state-owned companies in accordance with current provisions of law).

Provisions for losses for investments in capital instruments of other units shall be set aside as follows:

- For an investment in a listed stock or a fair value of an investment that is determined to be reliable, the provision is based on the market value of the stock.
- For an investment whose fair value cannot be determined at the time of reporting, the provision shall be made on the basis of the loss of the investee with the amount of deduction equal to the difference between the actual contributed capital of the parties at other units and the actual equity multiplied by the capital contribution ratio of the enterprise compared to the total capital actual contributions of the parties at other units.

## **SARA VIETNAM JOINT STOCK COMPANY**

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MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

**Explanatory to the Mid-Year Financial Statements (continued)**

An increase or decrease in the amount of provisions for investment losses in capital instruments of other units that need to be set aside at the end of the fiscal year shall be recorded in financial expenses.

#### **4. Accounts receivable**

Receivables are presented according to the book value minus the provisions for bad debts.

The classification of receivables as customer receivables and other receivables shall be carried out according to the following principles:

- Customer receivables reflect receivables of a commercial nature arising from transactions of a buy-sell nature between the company and the buyer being an independent unit from the company, including receivables from the sale of export goods entrusted to other units.
- Other receivables reflect receivables that are not commercial in nature, not related to purchase and sale transactions.

A provision for bad debts shall be made for each bad debt based on the overdue age of the debts or the expected level of possible losses, specifically as follows:

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

#### **5. Inventory**

Inventory is a good that is recorded at a lower price between the original price and the net realizable value. The cost of inventory is determined to include the cost of purchase and other directly related costs incurred to obtain inventory in its current location and state.

Net realizable value is the estimated selling price of inventories in the normal production and business period minus the estimated cost of completion and the estimated cost necessary for their consumption. The value of inventory is calculated according to the weighted average method and accounted according to the regular declaration method

Provisions for inventory price reduction shall be made for each inventory item whose original price is greater than the net realizable value. For unfinished services, the provision for price reductions shall be calculated according to each type of service with a separate price. Increase or decrease in the reserve balance for inventory price reduction that needs to be set aside at the end of the fiscal year shall be recorded in the cost of goods sold.

#### **6. Upfront costs**

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. The upfront cost of the company is the cost of tools and tools.

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MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

### *Tools and tools*

Tools and instruments that have been put into use shall be allocated to the cost according to the straight-line method with an allocation period of not more than 03 years.

### **7. Tangible Fixed Assets**

Tangible fixed assets are expressed at historical cost minus accumulated wear and tear. The historical cost of tangible fixed assets includes all the costs that the company must incur to acquire the fixed assets up to the time of putting them in a ready-to-use state. Expenses incurred after the initial recognition shall only be recorded as an increase in the historical cost of a fixed asset if these expenses are certain to increase future economic benefits due to the use of such assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

When tangible fixed assets are sold or liquidated, the historical cost and accumulated wear and tear value are wiped out and profits and losses arising from liquidation are recorded in income or expenses in the year.

Tangible fixed assets are depreciated in a straight-line method based on estimated useful life. The number of depreciation years of tangible fixed assets is as follows:

<u>Fixed Asset Types</u>	<u>Number of years</u>
Machinery and Equipment	10
Transmission means of transport	06

### **8. Intangible fixed assets**

Intangible fixed assets are expressed at historical cost minus accumulated wear and tear.

The historical cost of intangible fixed assets includes all expenses that enterprises must incur to acquire fixed assets up to the time of putting such assets into a state of readiness for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, the historical cost and accumulated depreciation value are wiped out and profits and losses arising from liquidation are recorded in income or expenses in the year.

The intangible fixed assets of the enterprise include:

#### *Software Programs*

The costs associated with computer software programs that are not a part tied to the hardware involved are capitalized. The cost of computer software is the total cost that the Company has incurred up to the time of putting the software into use. Computer software is depreciated in a straight line method over 3 years.

### **9. Costs of unfinished capital construction**

The cost of capital construction in progress reflects directly related expenses (including interest expenses related to loans in accordance with the company's accounting policies) to assets under construction, machinery and equipment being installed for production purposes, etc leasing and

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MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

management as well as costs associated with ongoing fixed asset repairs. These assets are recorded at the original price and are not subject to depreciation.

### **10. Liabilities and expenses payable**

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

The classification of payables as payables to sellers, payables, internal payables and other payables shall be carried out according to the following principles:

- Seller payables reflect payables of a commercial nature arising from the purchase of goods, services, assets, and the seller is independent of the company, including payables on imports through the trustee.
- Expenses payable 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 in terms of leave wages, production and business expenses must be deducted in advance.
- Other payables reflect payables that are not commercial in nature, not related to the purchase, sale or provision of goods and services.

### **11. Equity**

#### ***Owner's contributed capital***

The owner's contributed capital is recorded according to the actual contributed capital of the shareholders

#### ***Other capital of the owner***

Other capital is formed as a result of supplementation from business results, asset revaluation and residual value between the fair value of the donated, donated or sponsored assets after deducting payable taxes (if any) related to these assets.

### **12. Profit Distribution**

Profit after corporate income tax is distributed to shareholders after setting up funds according to the company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to be non-monetary items in undistributed after-tax profit, which may affect cash flow and the ability to pay dividends such as interest from revaluation of assets brought for capital contribution, interest from revaluation of monetary items, etc financial instruments and other non-monetary items.

#### ***Other funds***

Funds shall be set up and used in accordance with the Company's Charter and the Resolution of the General Meeting of Shareholders approved annually

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

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MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

### **13. Recognition of revenue and income**

#### ***a) Sales revenue***

Turnover from the sale of goods shall be recognized when the following conditions are satisfied at the same time:

- The company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer.
- The company no longer holds the right to manage the goods like the owner of the goods or the right to control the goods.
- Revenue is determined relatively certainly. When the contract stipulates that the buyer is entitled to return the products or goods purchased under specific conditions, the turnover shall be recorded only when such specific conditions no longer exist and the buyer is not entitled to return the products or goods (except for cases where the customer has the right to return the goods in exchange for the goods, other services).
- The company has obtained or will derive economic benefits from the sale.
- Identify costs associated with sales transactions

#### ***b) Revenue from service provision***

The revenue of a service provision transaction is recognized when the outcome of the transaction is reliably determined. In case the service is performed in many periods, the turnover recorded in the period shall be based on the results of the completed work on the end of the accounting period. The result of a transaction for the provision of services is determined when all of the following conditions are met:

- Revenue is determined relatively certainly. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, the revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the services provided.
- There is a possibility of obtaining economic benefits from the transaction of providing such services.
- Identify the portion of work that has been completed by the end of the fiscal year.
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide such services.

#### ***c) Interest***

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

#### ***d) Dividends and Profits Distributed***

Dividends and profits are recognized when the company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of additional shares, not the value of shares received at par value.

### **14. Cost of goods sold.**

The cost of goods sold in the year is recorded in accordance with the revenue generated in the period and ensures compliance with the prudential principle.

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The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

### **15. Borrowing costs**

Borrowing costs include loan interest and other expenses incurred directly related to loans.

### **16. Corporate Income Tax**

#### *Current Income Tax*

Current income tax is a tax calculated based on taxable income. The difference between taxable income and accounting profits is due to the adjustment of temporary differences between taxes and accounting, non-deductible expenses as well as adjustments for non-taxable income and forwarded losses.

### **17. Financial assets**

#### *Financial Asset Classification*

The company classifies financial assets into groups: financial assets recognized at fair value through the Statement of Business Results, investments held to maturity, loans and receivables, financial assets ready for sale. The classification of these financial assets depends on the nature and purpose of the financial assets and is decided at the time of initial recognition.

#### *Financial assets are recognized at fair value through the Statement of Business Results*

Financial assets are classified as recognized at fair value through the Statement of Business Results if they are held for business purposes or are classified as reflected at fair value through the Statement of Business Results at the time of initial recognition.

#### *Investments held to maturity*

Investments held to maturity are non-derivative financial assets with fixed or identifiable payments and have a fixed maturity that the Company intends and is likely to hold until the maturity date.

#### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or identifiable payments and are not listed on the market.

#### *Financial assets ready for sale*

Ready-to-sell financial assets are non-derivative financial assets that are determined to be ready for sale or are not classified as financial assets recognized at fair value through the Statement of Results of Business, investments held to maturity or loans and receivables.

#### *Initial book value of financial assets*

Financial assets are recorded at the date of purchase and stop recorded at the date of sale. At the time of initial recognition, financial assets are determined according to the purchase price/issuance cost plus other expenses directly related to the purchase and issuance of such financial assets.

### **18. Financial liabilities**

Financial instruments classified as financial liabilities or equity instruments at the time of initial recognition are consistent with the nature and definition of financial liabilities and equity instruments.

#### *Financial liabilities*

The company classifies financial liabilities into groups: financial liabilities are recorded at fair value through the Statement of Business Results, financial liabilities are determined according to the allocation value. The classification of financial debts depends on the nature and purpose of the financial debt and is decided at the time of initial recognition.

*Financial liabilities are recognized at fair value through the Statement of Business Results*



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MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

The first 6 months of the fiscal year ended December 31, 2024

Explanatory to the Mid-Year Financial Statements (continued)

Financial liabilities are classified as recognized at fair value through the Statement of Business Results if they are held for business purposes or are classified as reflected at fair value through the Statement of Business Results at the time of initial recognition.

Financial liabilities are classified as securities held for business if:

- Issued or created primarily for the purpose of short-term acquisition;
- The company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are defined as a financial guarantee contract or an effective hedging instrument).

*Financial liabilities are determined according to the allocation value*

Financial liabilities are determined according to the allocation value determined by the initial recognized value of financial liabilities minus principal repayments, plus or minus accumulated allocations calculated by the actual interest rate method of the difference between the original recognized value and the maturity value, deductions (either directly or through the use of a backup account) due to a decrease in value or due to irrevocable.

The effective interest rate method is a method of calculating the allocation value of one or a group of financial liabilities and allocating interest income or interest expense in the relevant period. The effective interest rate is the interest rate that discounts the estimated cash flows that will be paid or received in the future over the expected life of the financial instrument or, if necessary, a return to the net present book value of the financial liabilities.

*Initial book value of financial liabilities*

At the time of initial recognition, financial liabilities are determined according to the issuance price plus expenses directly related to the issuance of such financial debts.

*Equity Instruments*

Equity instrument is a contract that proves the remaining interests in the Company's assets after deducting all obligations.

### **19. Related Parties**

Parties are considered involved if one party has the ability to control or have significant influence over the other in decision-making of financial and operational policies. The parties are also considered related parties if they are under common control or are under common significant influence.

In considering the relationship of stakeholders, the nature of the relationship is more focused than the legal form.

In considering the relationship of stakeholders, the nature of the relationship is more focused than the legal form.

Transactions with relevant parties during the period are presented in Exhibit VII.1.

**SARA VIETNAM JOINT STOCK COMPANY**

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Explanatory to the Mid-Year Financial Statements (continued)

**V. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE MID-YEAR CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<u>Final Numbers</u>	<u>New Year's Numbers</u>
Cash	6,866,187,420	7,058,616,617
Demand bank deposits	1,227,371,211	639,035,042
<b>Plus</b>	<b><u>8,093,558,631</u></b>	<b><u>7,697,651,659</u></b>

**2. Short-term receivables of customers**

	<u>Final Numbers</u>		<u>New Year's Numbers</u>	
	<u>Value</u>	<u>Redundancy</u>	<u>Value</u>	<u>Redundancy</u>
Nhat Phu Nguyen Processed Food Joint Stock Company	5,012,280,000	-	5,012,280,000	-
Can Tho Hi-Tech Investment Joint Stock Company	6,850,000,000	-	6,850,000,000	-
Ha Long Tokyo Health and Environment Hi-Tech Joint Stock Company	307,690,000	-	2,881,440,000	-
Sara Phu Tho Joint Stock Company	17,608,500,000	-	-	-
Sara Hospital Investment Joint Stock Company	2,887,500,000	-	-	-
JWB Co.,Ltd	6,257,084,332	-	3,606,791,099	-
Kyoto F&B Co.,Ltd	8,464,785,600	-	8,067,763,200	-
Other subjects	848,629,921	-	869,870,674	-
<b>Plus</b>	<b><u>48,236,469,853</u></b>	<b>-</b>	<b><u>27,288,144,973</u></b>	<b>-</b>

**3. Upfront payment to short-term sellers**

	<u>Final Numbers</u>		<u>New Year's Numbers</u>	
	<u>Value</u>	<u>Redundancy</u>	<u>Value</u>	<u>Redundancy</u>
Japan Medical Equipment Co., Ltd. (*)	95,380,000,000	-	95,380,000,000	-
Kanpeki Japan Corporation (*)	78,396,390,697	-	72,895,501,327	-
Lou Investment Joint Stock Company (*)	27,000,000,000	-	27,000,000,000	-
Hi-Tech Medical Environment Co., Ltd. (*)	15,000,000,000	-	28,000,000,000	-
Can Tho Testing and Environment Center Joint Stock Company (*)	8,500,000,000	-	-	-
Can Tho Hi-Tech Investment Joint Stock Company (*)	30,500,000,000	-	-	-
Hoa Binh Agricultural Machinery Trading Investment Joint Stock Company (*)	20,000,000,000	-	-	-
Hi-Tech Medical Environment Co., Ltd. (*)	28,000,000,000	-	-	-
Other subjects	1,394,892,000	-	47,283,662,000	-
<b>Plus</b>	<b><u>304,171,282,697</u></b>	<b>-</b>	<b><u>270,559,163,327</u></b>	<b>-</b>

(\*) These are advances for the purpose of purchasing medical machinery, software and equipment for production and business activities. In which, there are 298,160,000,000 VND of advances that have been canceled and refunded. Up to now, the Company has recovered the above advance.

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Explanatory to the Mid-Year Financial Statements (continued)

**4. Receivables from short-term loans**

	<u>Final Numbers</u>	<u>New Year's Numbers</u>
Vietnam Clinic Joint Stock Company - OSAKA (*)	6,296,140,000	6,296,140,000
<b>Plus</b>	<b>6,296,140,000</b>	<b>6,296,140,000</b>

(\*) As a loan for Vietnam - Osaka Clinic Joint Stock Company under Contract No. 142/2023/YTE-VIETNAM OSAKA dated 10/02/2023 and Contract No. 1005/2023/HDHT/YTE-VIETNAM OSAKA dated 10/05/2023, the loan interest rate is 5%. Up to now, the Company has recovered all of the above loans.

**5. Other receivables****a) Short-term**

	<u>Final Numbers</u>		<u>New Year's Numbers</u>	
	<u>Value</u>	<u>Redundancy</u>	<u>Value</u>	<u>Redundancy</u>
Advance	-	-	73,338,000	-
Deposit, Margin	46,000,000	-	31,000,000	-
Other receivables	124,642,581	-	1,207,371,348	-
<b>Plus</b>	<b>170,642,581</b>	<b>-</b>	<b>1,311,709,348</b>	<b>-</b>

**b) Long-term**

	<u>Final Numbers</u>		<u>New Year's Numbers</u>	
	<u>Value</u>	<u>Redundancy</u>	<u>Value</u>	<u>Redundancy</u>
Sara Vung Tau Joint Stock Company (*)	6,171,700,000	-	6,171,700,000	-
Sara Phu Tho Joint Stock Company (**)	3,922,199,930	-	3,922,199,930	-
Other receivables	70,000,000	-	25,000,000	-
<b>Plus</b>	<b>10,163,899,930</b>	<b>-</b>	<b>10,118,899,930</b>	<b>-</b>

(\*) As an investment in business cooperation with Sara Vung Tau Joint Stock Company in the Project "Centralized treatment area of medical waste by negative pressure - smokeless incineration technology in Ba Ria Vung Tau province" under the Business Cooperation Contract No. 02/2020/HDHT/SRAVN-SRAVT dated June 05, 2020, the total expected capital of the Project is 123,434,000,000 VND, of which Sara Vietnam Joint Stock Company contributes 58,013,980,000 VND, equivalent to 47% of the total capital; For 50 years, the ratio of capital contribution and profit sharing is 47:53. According to the contract appendix No. 01/PLHD/1203/2021/SRA-SARAVT dated March 12, 2021, the change in the capital contribution rate to the project of Sara Vietnam Joint Stock Company is 5% of the total investment capital and the profit is 5% of profit after tax. By 2021, Sara Vietnam Joint Stock Company has recovered the amount of VND 51,942,780,000, the remaining cooperation amount is VND 6,171,700,000.

Up to now, the Company has recovered all of the above amount.

(\*\*) As an investment in business cooperation with Sara Phu Tho Joint Stock Company in the project "Centralized treatment area of medical waste by smokeless negative pressure incineration technology" under the Business Cooperation Contract No. 1808/2016/HDHTKD-SRAPT dated November 15, 2016, the total expected capital of the Project is 78,443,998,595 VND, in which, Sara Vietnam Joint Stock Company contributed 3,922,199,930 VND, equivalent to 5% of the total capital; For 50 years, the ratio of capital contribution and profit sharing is 5:95.

Up to now, the Company has recovered all of the above amount.

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Explanatory to the Mid-Year Financial Statements (continued)

**6. Bad debts**

	Final Numbers		New Year's Numbers	
	Original price	Recoverable value	Original price	Recoverable value
Can Tho Hi-Tech Investment Joint Stock Company	6,850,000,000	4,795,000,000	6,850,000,000	4,795,000,000
<b>Plus</b>	<b>6,850,000,000</b>	<b>4,795,000,000</b>	<b>6,850,000,000</b>	<b>4,795,000,000</b>

**7. Inventory**

	Final Numbers		New Year's Numbers	
	Value	Redundancy	Value	Redundancy
Raw materials and materials	42,020,300	-	101,663,700	-
Finished product	2,124,709,575	-	-	-
Commodities	40,451,704,506	(1,540,000,000)	49,705,284,611	(1,540,000,000)
<b>Plus</b>	<b>42,618,434,381</b>	<b>(1,540,000,000)</b>	<b>49,806,948,311</b>	<b>(1,540,000,000)</b>

**8. Upfront costs****a) Short-term**

	Final Numbers	New Year's Numbers
Cost of tools and tools	5,203,656	-
Other short-term prepaid expenses	9,639,333	84,094,553
<b>Plus</b>	<b>14,842,989</b>	<b>84,94,553</b>

**b) Long-term**

	Final Numbers	New Year's Numbers
Cost of tools and tools	48,963,761	50,494,324
Cost of renting space	1,183,267,760	1,197,326,384
<b>Plus</b>	<b>1,232,231,521</b>	<b>1,247,820,708</b>

**9. Increase or decrease in tangible fixed assets**

	Machinery and Equipment	Means of transport and transmission	Plus
<b>Original cost</b>			
New Year's Numbers	4,858,389,287	-	4,858,389,287
Buy in Period	2,438,769,000	1,606,618,182	4,045,387,182
<b>Final Numbers</b>	<b>7,297,158,287</b>	<b>1,606,618,182</b>	<b>8,903,776,469</b>
<i>In which: Depreciated but still in use</i>	-	-	-
<b>Cumulative wear and tear value</b>			
New Year's Numbers	2,867,622,392	-	2,867,622,392
Depreciation in the period	642,864,006	6,694,242	649,558,248
<b>Final Numbers</b>	<b>3,510,486,398</b>	<b>6,694,242</b>	<b>3,517,180,640</b>
<b>Residual value</b>			
New Year's Numbers	1,990,766,895	-	1,990,766,895
<b>Final Numbers</b>	<b>3,786,671,889</b>	<b>1,599,923,940</b>	<b>5,386,595,829</b>

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**Explanatory to the Mid-Year Financial Statements (continued)**

Tangible fixed assets are VINFAST VF9 PLUS cars with full price and GTCL of VND 1,606,618,182 and VND 1,599,923,940 which are being mortgaged for loans at Shinhan Bank Vietnam Co., Ltd. - Hoan Kiem Branch - Long Bien Transaction Office.

**10. Increase or decrease in intangible fixed assets**

	<u>Original cost</u>	<u>Wear value</u>	<u>Residual value</u>
New Year's Numbers	-	-	-
Assets used from HTK	1,540,000,000	-	1,540,000,000
Depreciation in the period	-	(192,500,000)	(192,500,000)
<b>Final Numbers</b>	<b><u>1,540,000,000</u></b>	<b><u>(192,500,000)</u></b>	<b><u>1,347,500,000</u></b>

**11. Unfinished basic construction**

	<u>New Year's Numbers</u>	<u>Expenses incurred during the period</u>	<u>Carryover into fixed assets in the period</u>	<u>Final Numbers</u>
<b>Unfinished basic construction</b>	<b>38,152,336,818</b>	<b>79,629,630</b>	-	<b>38,231,966,448</b>
<i>Incinerator project</i>	436,085,000	79,629,630	-	515,714,630
<i>Expenses for procurement of equipment and software at clinics of subsidiaries</i>	37,405,160,000	-	-	37,405,160,000
<i>Factory project in Nam Son Industrial Park</i>	311,091,818	-	-	311,091,818
<b>Plus</b>	<b><u>38,152,336,818</u></b>	<b><u>79,629,630</u></b>	-	<b><u>38,231,966,448</u></b>

**12. Long-term financial investment**

	<u>Final Numbers</u>		<u>New Year's Numbers</u>	
	<u>Original price</u>	<u>Redundancy</u>	<u>Original price</u>	<u>Redundancy</u>
<i>Investment in joint ventures and associates</i>	53,999,315,720	-	-	-
Famicare Phap Van Joint Stock Company (1)	8,999,309,511	-	-	-
Phap Van Golab Testing Center Joint Stock Company (2)	8,999,912,020	-	-	-
Go Vap Golab Testing Center Joint Stock Company (3)	9,000,024,260	-	-	-
Golab Vinh Phuc Testing Center Joint Stock Company (4)	9,000,014,548	-	-	-
Hung Yen Golab Testing Center Joint Stock Company (5)	9,000,045,304	-	-	-
Ha Tinh Golab Testing Center Joint Stock Company (6)	9,000,010,077	-	-	-
<i>Investing in contributing capital to other units</i>	204,227,000,000	-	204,227,000,000	-
Obstetrics and Pediatrics Center of Phu Tho Provincial General Hospital (7)	204,227,000,000	-	204,227,000,000	-
<b>Plus</b>	<b><u>258,226,315,720</u></b>	-	<b><u>204,227,000,000</u></b>	-

(1) The investment in Famicare Phap Van Joint Stock Company according to the Certificate of Business Registration of Joint Stock Company No. 0110759801 issued by the Department of Planning and Investment of Hanoi City amended for the 1st time on 01/07/2024. Up to now, the Company has contributed an amount of VND 9,000,000,000, equivalent to 30% of charter capital.

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Explanatory to the Mid-Year Financial Statements (continued)

(2) The investment in Phap Van Golab Testing Center Joint Stock Company according to the Business Registration Certificate of Joint Stock Company No. 0110759791 issued by the Department of Planning and Investment of Hanoi City for the first time on 21/06/2024. Up to now, the Company has contributed an amount of VND 9,000,000,000, equivalent to 30% of charter capital.

(3) The investment in Go Vap Golab Testing Center Joint Stock Company according to the Business Registration Certificate of Joint Stock Company No. 0318530922 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on June 24, 2024. Up to now, the Company has contributed an amount of VND 9,000,000,000, equivalent to 30% of charter capital.

(4) The investment in Vinh Phuc Golab Testing Center Joint Stock Company according to the Business Registration Certificate of Joint Stock Company No. 2500720899 issued by the Department of Planning and Investment of Vinh Phuc province for the first time on June 21, 2024. Up to now, the Company has contributed an amount of VND 9,000,000,000, equivalent to 30% of charter capital.

(5) The investment in Hung Yen Golab Testing Center Joint Stock Company according to the Business Registration Certificate of Joint Stock Company No. 0901163627 issued by the Department of Planning and Investment of Hung Yen province for the first time on 25/06/2024. Up to now, the Company has contributed an amount of VND 9,000,000,000, equivalent to 30% of charter capital.

(6) The investment in Golab Ha Tinh Testing Center Joint Stock Company according to the Business Registration Certificate of Joint Stock Company No. 3002278486 issued by the Department of Planning and Investment of Ha Tinh province for the first time on 25/06/2024. Up to now, the Company has contributed an amount of VND 9,000,000,000, equivalent to 30% of charter capital.

(7) It is an investment in Phu Tho Provincial General Hospital to invest in the construction of the Obstetrics and Pediatrics Center of Phu Tho Provincial General Hospital under the capital contribution contract No. 01/2019/HD/BVDKPT-SRA dated September 24, 2019 and Appendix No. 01/2019/HD/BVDKTTP/SRA dated October 11, 2019 and Appendix No. 02/2019/HD/BVDKTTP/SRA dated October 29, 2019, the capital contribution amount is 204,227,000,000 VND, the contribution term is 36 years. The company is granted a capital contribution certificate corresponding to each capital contribution. By June 30, 2024, the Company has fully contributed capital to Phu Tho Provincial General Hospital of VND 204,227,000,000.

On 15/02/2025, the Company has transferred the contributed capital to Viet My Pharmaceutical and Medical Equipment Manufacturing and Trading Joint Stock Company under Contract No. 01/2025/HDCN/SARA-VIETMY, the transfer price is 204,227,000,000 VND. The transfer period is from the date of signing to 31/03/2025. Up to now, Viet My Company has transferred the amount of 80,417,000,000 VND to Sara.

**13. Payable to short-term sellers**

	<u>Final Numbers</u>	<u>New Year's Numbers</u>
3P Medical Equipment and Instruments Co., Ltd.	1,268,700,000	1,268,700,000
Can Tho Medicare Clinic Joint Stock Company	2,887,500,000	2,887,500,000
Viet My Hospital Investment Joint Stock Company	626,000,000	776,000,000
Trung Tan Mechanical Joint Stock Company	1,150,050,000	1,150,050,000
Nga Bai Medicare Clinic Joint Stock Company	1,276,000,000	1,276,000,000
Can Tho Hi-Tech Investment Joint Stock Company	2,293,401,600	
Other subjects	1,359,453,604	1,653,730,036
<b>Plus</b>	<b><u>10,861,105,204</u></b>	<b><u>9,011,980,036</u></b>

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Explanatory to the Mid-Year Financial Statements (continued)

**14. Buyers pay upfront**

	<u>Final Numbers</u>	<u>New Year's Numbers</u>
Vinam Joint Stock Company	20,231,500,000	-
<b>Plus</b>	<b><u>20,231,500,000</u></b>	<b><u>-</u></b>

**15. Taxes and amounts payable to the State**

	<u>New Year's Numbers</u>	<u>Amount payable in the period</u>	<u>Amount actually paid in the period</u>	<u>Final Numbers</u>
Corporate Income Tax	3,742,535	647,769,385	(17,618,659)	633,893,261
Personal Income Tax	51,282,669	38,129,766	(51,039,142)	38,373,293
Other taxes	-	39,720,240	(39,720,240)	-
<b>Plus</b>	<b><u>55,025,204</u></b>	<b><u>725,619,391</u></b>	<b><u>(108,378,041)</u></b>	<b><u>672,266,554</u></b>

The Company's tax finalization will be subject to inspection by the tax authority. Because the application of laws and tax regulations to various types of transactions may be interpreted in different ways, the tax amount presented on the Financial Statements may be changed at the discretion of the tax authority.

***Value Added Tax***

The company pays VAT by the deduction method. The value-added tax rates are as follows:

- Revenue from the sale of medical supplies and equipment	5%
- Revenue from providing testing, screening and imaging services in association with hospitals	Not taxable
- Other activities	8%, 10%

***Corporate Income Tax***

The company must pay corporate income tax on taxable income at the rate of 20%.

***Other taxes***

The company declares and submits according to regulations.

**16. Short-term costs**

	<u>Final Numbers</u>	<u>New Year's Numbers</u>
Interest expenses payable	29,574,508	7,397,260
Other short-term costs	-	90,000,000
<b>Plus</b>	<b><u>29,574,508</u></b>	<b><u>97,397,260</u></b>

**17. Other short-term payables**

	<u>Final Numbers</u>	<u>New Year's Numbers</u>
Trade union funding	9,608,573	9,608,573
Social Insurance	39,833,882	3,830,814
Health Insurance	6,985,602	676,026
Unemployment Insurance	3,004,560	300,456
Other short-term payables	817,596,178	838,014,908
<b>Plus</b>	<b><u>877,028,795</u></b>	<b><u>852,430,777</u></b>

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Explanatory to the Mid-Year Financial Statements (continued)

### 18. Loans and financial lease debts

#### a) Short-term

	Final Numbers		New Year's Numbers	
	Value	Number capable of repaying debts	Value	Number capable of repaying debts
<b>Bank short-term loans</b>	<b>25,000,000,000</b>	<b>25,000,000,000</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-	10,000,000,000	10,000,000,000
Kien Long Commercial Joint Stock Bank (1)	25,000,000,000	25,000,000,000	-	-
<b>Short-term loans from other organizations</b>	<b>15,000,000,000</b>	<b>15,000,000,000</b>	-	-
Clinic Joint Stock Company Viet Tri (2)	15,000,000,000	15,000,000,000	-	-
<b>Long-term loans due (Explanation V.18b)</b>	<b>174,500,000</b>	<b>174,500,000</b>	-	-
<b>Plus</b>	<b>40,174,500,000</b>	<b>40,174,500,000</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>

(1) It is a loan from Kien Long Commercial Joint Stock Bank - Hanoi Branch under the credit limit contract No. 287/TB - NHKL dated May 20, 2024. The purpose of the loan is to supplement working capital for production and business activities. The contractual limit is 25,000,000,000 VND. The validity period of the credit limit is 12 months, and the loan interest rate is specified on each debt receipt. The loan is guaranteed by the Real Estate Mortgage Contract under the Land Use Right Certificate No. AO 706988 issued by the People's Committee of Hoang Mai District on 12/08/2009, registration number: 02281/1991/QD-UB owned by Ms. Nguyen Phuong Hanh and Mr. Le Van Huong. The value of the collateral is 31,397,000,000 VND.

(2) It is a loan from Viet Tri Clinic Joint Stock Company under the capital support contract No. 02/HDHT/PKVT – SRA dated 12/06/2024 with an amount of 15,000,000,000 VND. The loan term is within 03 months, the interest rate is 3.5%/year if not repaid after 30 days from the date of receipt of the loan, the loan in the form of no fixed assets, the purpose of the loan is to supplement working capital, serve production and business activities.

*Details arising from short-term loans in the period are as follows:*

	New Year's Numbers	Loan amount incurred in the period	Carryover from long-term loans and liabilities	Loan amount paid in the period	Final Numbers
Bank Short-term Loans	10,000,000,000	25,000,000,000	-	(10,000,000,000)	25,000,000,000
Short-term loans from other organizations	-	15,000,000,000	-	-	15,000,000,000
Long-term loans due			174,500,000	-	174,500,000
<b>Plus</b>	<b>10,000,000,000</b>	<b>40,000,000,000</b>	<b>174,500,000</b>	<b>(10,000,000,000)</b>	<b>40,174,500,000</b>



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**b) Long-term**

	Final Numbers		New Year's Numbers	
	Value	Number capable of repaying debts	Value	Number capable of repaying debts
<b>Long-term bank loans</b>	<b>1,221,500,000</b>	<b>1,221,500,000</b>	-	-
Shinhan Bank Vietnam Limited - Hoan Kiem Branch - Long Bien Transaction Office (1)	1,221,500,000	1,221,500,000	-	-
<b>Long-term loans from other organizations</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>	-	-
G7 Hi-Tech Joint Stock Company (2)	10,000,000,000	10,000,000,000	-	-
<b>Plus</b>	<b>11,221,500,000</b>	<b>11,221,500,000</b>	-	-

- (1) It is a loan from Shinhan Vietnam Bank Co., Ltd. - Hoan Kiem Branch - Long Bien Transaction Office under the credit contract No. SHBVN/LB/HDTD/2024/793400008002 dated June 25, 2024. The purpose of the loan is to pay for the cost of buying a 100% new VINFAST VF9 PLUS in Black. The contractual credit limit is VND 1,396,000,000, the term is 96 months, the interest rate is 7.1% for the first 6 months, 8.8% for the next 30 months, then it will be adjusted. The loan is guaranteed by a black VINFAST VF9 PLUS car with control plate 30L - 091.24 according to the mortgage contract No. SHBVN/LB/HDTC/2024/793400008002 signed on June 25, 2024.
- (2) It is a loan from G7 Hi-Tech Joint Stock Company under the Capital Support Contract No. 2506/2024/HD/G7-HLOSAKA dated 25/06/2024 with an amount of 10,000,000,000 VND. The loan term is 18 months, the interest rate is 5%/year, and the interest is not calculated if the loan is paid in advance within 120 days. The loan does not have fixed assets, the purpose of the loan is to supplement working capital, serving production and business activities.

*Details of long-term loans in the period are as follows:*

	New Year's Numbers	Loan amount incurred in the period	Carryover to loans and short-term liabilities	Loan amount paid in the period	Final Numbers
Bank Short-term Loans	-	1,396,000,000	(174,500,000)	-	1,221,500,000
Short-term loans from other organizations	-	10,000,000,000	-	-	10,000,000,000
<b>Plus</b>	<b>-</b>	<b>11,396,000,000</b>	<b>(174,500,000)</b>	<b>-</b>	<b>11,221,500,000</b>

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Explanatory to the Mid-Year Financial Statements (continued)

**19. Equity**

	<u>Owner's investment capital</u>	<u>Equity surplus</u>	<u>Investment and Development Fund</u>	<u>Profit After tax Not yet distributed</u>	<u>Benefits of non- controlling shareholders</u>	<u>Plus</u>
Number at the beginning of last year	431,999,740,000	(193,750,000)	2,863,107,311	189,517,049,225	5,736,114,606	629,922,261,142
Profit in the previous year	-	-	-	4,884,724,338	77,404,351	4,962,128,689
Increase/decrease due to change in ownership ratio	-	-	-	-	(525,290,883)	(525,290,883)
Dividend Distribution	-	-	-	-	(33,429,120)	(33,429,120)
Other Increase/Decrease	-	-	-	(377,078,280)	377,078,280	-
<b>Balance at the end of the previous year</b>	<b><u>431,999,740,000</u></b>	<b><u>(193,750,000)</u></b>	<b><u>2,863,107,311</u></b>	<b><u>194,024,695,283</u></b>	<b><u>5,631,877,234</u></b>	<b><u>634,325,669,828</u></b>
Balance at the beginning of this year	431,999,740,000	(193,750,000)	2,863,107,311	194,024,695,283	5,631,877,234	634,325,669,828
Profit in the period	-	-	-	2,532,677,255	63,296,665	2,595,973,920
Dividend Distribution	-	-	-	-	(17,800,000)	(17,800,000)
Other increases and decreases	-	-	-	265,871,713	-	265,871,713
<b>Ending balance</b>	<b><u>431,999,740,000</u></b>	<b><u>(193,750,000)</u></b>	<b><u>2,863,107,311</u></b>	<b><u>196,823,244,251</u></b>	<b><u>5,677,373,899</u></b>	<b><u>637,169,715,461</u></b>

*Stock*

	<u>Final Numbers</u>	<u>New Year's Numbers</u>
Number of shares registered for issuance	43,199,974	43,199,974
Number of shares sold to the public	43,199,974	43,199,974
- Common stock	43,199,974	43,199,974
- Preferred stock	-	-
Number of shares outstanding	43,199,974	43,199,974
- Common stock	43,199,974	43,199,974
- Preferred stock	-	-

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Explanatory to the Mid-Year Financial Statements (continued)

Par value of outstanding shares: 10,000 VND.

**20. Items off the Mid-Year Balance Sheet**

	<u>Final Numbers</u>	<u>New Year's Numbers</u>
Bad debts have been settled	950,000,000	950,000,000
<i>Phuoc Thuy Private Enterprise</i>	500,000,000	500,000,000
<i>UAC Urban Architecture Consulting Joint Stock Company</i>	450,000,000	450,000,000

**VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE MID-YEAR CONSOLIDATED STATEMENT OF BUSINESS RESULTS****1. Revenue from sales and provision of services**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Previous year</u>
Revenue from sales of goods	38,324,213,179	16,120,774,359
Revenue from service provision	2,616,054,490	-
<b>Plus</b>	<u><u>40,940,267,669</u></u>	<u><u>16,120,774,359</u></u>

**2. Revenue deductions**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Previous year</u>
Trade Discounts	9,482,250	25,012,108
<b>Plus</b>	<u><u>9,482,250</u></u>	<u><u>25,012,108</u></u>

**3. Cost of goods sold**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Previous year</u>
Cost of goods sold	36,114,047,957	12,081,980,300
Cost of services provided	845,663,991	-
<b>Plus</b>	<u><u>36,959,711,948</u></u>	<u><u>12,081,980,300</u></u>

**4. Revenue from financial activities**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Previous year</u>
Interest on deposits and loans	90,399,151	1,413,421,139
Interest on exchange rate difference at the end of the period	431,261,143	-
<b>Plus</b>	<u><u>521,660,294</u></u>	<u><u>1,413,421,139</u></u>



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Explanatory to the Mid-Year Financial Statements (continued)

**10. Current corporate income tax expenses**

The payable corporate income tax in the period is estimated as follows:

	<u>This period</u>
Total accounting profit before tax	3,243,743,305
Adjustments to increase or decrease accounting profits to determine profits subject to corporate income tax:	(4,896,380)
- Increased adjustments	426,364,763
<i>Fines for late payment of taxes and insurance</i>	27,882,377
<i>Interest expense is excluded</i>	282,191,292
<i>Other expenses excluded</i>	116,291,094
- Downward adjustments	(431,261,143)
<i>Profit from the final assessment of CLTG</i>	(431,261,143)
Taxable income	3,238,846,925
Taxable income	3,238,846,925
Corporate income tax rate	20%
<i>Corporate income tax payable at the general tax rate</i>	<u>647,769,385</u>
<b>Current Corporate Income Tax Expenses</b>	<u><b>647,769,385</b></u>

**11. Underlying earnings per share**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<u>This year</u>	<u>Previous year</u>
Accounting profit after corporate income tax	2,595,973,920	4,817,892,504
Adjustments to increase and decrease accounting profits to determine profits distributed to shareholders owning ordinary shares:	-	-
- Deduction of reward and welfare funds	-	-
Earnings on basis per share	2,595,973,920	4,817,892,504
Weighted average number of common shares outstanding in the year/period	43,199,974	43,199,974
<b>Underlying earnings per share</b>	<u><b>60</b></u>	<u><b>112</b></u>

**12. Production and business costs by factors**

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<u>This year</u>	<u>Previous year</u>
Cost of raw materials and materials	183,977,254	46,072,011
Labor costs	2,919,272,487	1,901,100,110
Fixed asset depreciation costs	842,058,248	174,256,200
Cost of outsourced services	1,538,638,526	1,453,051,738
Reimbursement of product and goods warranty	(2,116,800,000)	
Other expenses	364,435,976	189,585,806
<b>Plus</b>	<u><b>3,731,582,491</b></u>	<u><b>3,764,065,865</b></u>

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Explanatory to the Mid-Year Financial Statements (continued)

**B, Transactions with other stakeholders**

Other stakeholders with the Enterprise include: subsidiaries, associated companies, co-controlled business establishments, individuals who have direct or indirect voting rights in the Enterprise and their close family members, businesses that are directly or indirectly managed by key employees and individuals who have the right to directly or indirectly represent of the enterprise and their close family members.

Other related parties to the enterprise include:

Vietnam Japan Manufacturing Joint Stock Company	Subsidiaries
Halong OSAKA Hi-Tech Equipment Joint Stock Company	Subsidiaries
Hau Giang Healthcare Clinic Joint Stock Company	Subsidiaries
Viet Health Software Manufacturing Joint Stock Company	Subsidiaries
Tan Trieu Clinic Joint Stock Company	Subsidiaries
Soc Trang Healthcare Clinic Joint Stock Company	Subsidiaries
Healthcare Clinic Joint Stock Company District 12	Subsidiaries

*Deal with other stakeholders*

Accumulated from the beginning of  
the year to the end of this period

	This year	Last year
Accumulated from the beginning of the year to the end of this period		
<b>Famicare Phap Van Joint Stock Company</b>		
Capital contribution in the period	9.000.000.000	-
<b>Phap Van Golab Testing Center Joint Stock Company</b>		
Capital contribution in the period	9.000.000.000	-
<b>Go Vap Golab Testing Center Joint Stock Company</b>		
Capital contribution in the period	9.000.000.000	-
<b>Golab Vinh Phuc Testing Center Joint Stock Company</b>		
Capital contribution in the period	9.000.000.000	-
<b>Golab Hung Yen Testing Center Joint Stock Company</b>		
Capital contribution in the period	9.000.000.000	-
<b>Golab Ha Tinh Testing Center Joint Stock Company</b>		
Capital contribution in the period	9.000.000.000	-

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### MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

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Explanatory to the Mid-Year Financial Statements (continued)

## 2. Fair value of assets and financial liabilities

	Book Value		Fair value	
	Final Numbers	New Year's Numbers	Final Numbers	New Year's Numbers
<i>Financial assets</i>				
Cash and cash equivalents	8.093.558.631	7.697.651.659	8.093.558.631	7.697.651.659
Investments held to maturity	-	40.000.000.000	-	40.000.000.000
Customer receivables	46.181.469.853	25.233.144.973	46.181.469.853	25.233.144.973
Loans	6.296.140.000	6.296.140.000	6.296.140.000	6.296.140.000
Other receivables	170.642.581	1.311.709.348	170.642.581	1.311.709.348
<b>Plus</b>	<b>60.741.811.065</b>	<b>80.538.645.980</b>	<b>60.741.811.065</b>	<b>80.538.645.980</b>
<i>Financial liabilities</i>				
Borrowing and debt	51.396.000.000	10.000.000.000	51.396.000.000	10.000.000.000
Must be paid to the seller	10.861.105.204	9.011.980.036	10.861.105.204	9.011.980.036
Other payables	2.557.158.451	1.997.903.561	2.557.158.451	1.997.903.561
<b>Plus</b>	<b>64.814.263.655</b>	<b>21.009.883.597</b>	<b>64.814.263.655</b>	<b>21.009.883.597</b>

The fair value of financial assets and financial liabilities is reflected in the value at which the financial instrument can be converted in a current transaction between parties who have full knowledge and desire to transact.

The company uses the following methodology and assumptions to estimate fair value:

- Fair value of cash and cash equivalents, customer receivables, loans, other receivables, loans, payables to sellers and other short-term payables equivalent to the book value (less provisions for the estimated portion that is likely to be unrecoverable) of these items due to short terms.
- The fair value of loans, customer receivables, other receivables, loans, seller payables and other long-term payables, investments held to maturity that are not listed on the stock market and have no transaction price published by 3 securities companies are estimated by discounting cash flow with interest rates applicable to debts with similar characteristics and remaining maturity periods.

### 3. Credit risk

Credit risk is the risk that a party to a contract is unable to perform its obligations, resulting in financial losses for the Company.

The Company has credit risks from business activities (mainly for customer receivables) and financial activities (bank deposits, loans and other financial instruments).

#### *Customer receivables*

The company minimizes credit risks by only dealing with units with good financial capacity, requiring the opening of letters of credit for first-time transaction units or without information about financial capacity and debt accountant staff regularly monitor receivables to urge recovery. On this basis and the Company's receivables are related to many different customers, credit risk is not focused on a certain customer.

#### *Bank Deposits*

Most of the Company's bank deposits are deposited at large, reputable banks in Vietnam. The company finds that the concentration of credit risk on bank deposits is low.

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Explanatory to the Mid-Year Financial Statements (continued)

### 4. Liquidity risk

Liquidity risk is the risk that the Company has difficulty fulfilling its financial obligations due to lack of money.

The Board of Directors is responsible for the highest responsibility in liquidity risk management. The Company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity times.

The Company manages liquidity risk by maintaining an appropriate amount of cash and cash equivalents and loans at a level that the Board of Directors deems sufficient to meet the Company's operational needs in order to minimize the impact of fluctuations in cash flow.

The payment term of financial liabilities based on the expected payments under the contract that have not been discounted is as follows:

Final Numbers	1 year or less	Over 1 year to 5	Over 5 years	Plus
		years		
Borrowing and debt	40.174.500.000	11.221.500.000	-	51.396.000.000
Must be paid to the seller	10.861.105.204	-	-	10.861.105.204
Other payables	2.557.158.451	-	-	2.557.158.451
<b>Plus</b>	<b>53.592.763.655</b>	<b>11.221.500.000</b>	-	<b>64.814.263.655</b>
<b>New Year's Numbers</b>				
Borrowing and debt	10.000.000.000	-	-	10.000.000.000
Must be paid to the seller	9.011.980.036	-	-	9.011.980.036
Other payables	1.997.903.561	-	-	1.997.903.561
<b>Plus</b>	<b>21.009.883.597</b>	-	-	<b>21.009.883.597</b>

The company believes that the concentration of risk on debt repayment is low. The company has the ability to pay debts due from cash flows from business activities and proceeds from maturing financial assets.

### 5. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate in response to changes in market prices. Market risk includes 3 types: foreign currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are made on the basis of the value of net debts, the ratio between fixed-rate debts and floating-rate debts is unchanged.

#### Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate according to changes in exchange rates.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate according to changes in market interest rates.

The Company's interest rate risk is mainly related to money and loans.

The company manages interest rate risk by analyzing the market situation to obtain the most profitable interest rates and stay within the limits of its risk management.

#### Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate according to changes in market prices in addition to changes in interest rates and exchange rates.



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Explanatory to the Mid-Year Financial Statements (continued)

### 6. Events arising during and after the end of the accounting period

Sara Vietnam Joint Stock Company has many years of business in the medical equipment industry. In the face of the increasing demand for home health and medical services, learn from the infusion center model – built and operated according to Japanese international safety standards – specializing in providing infusion services of medicines, vitamins, proteins, therapies and fluids to improve patient health. is gradually becoming a popular trend in many countries such as Japan, the US, and Thailand. However, in Vietnam, this model is still quite new and has not been widely implemented. At the same time, the projects that the company pursued in the past also did not meet the desired expectations: waste projects were prolonged due to unprofitable policies, and public health projects were also in a similar situation. Therefore, the company boldly divests capital from those projects, cedes capital to partners to withdraw from projects that are not its strengths, the company has determined a strategy to strongly develop the model of clinics and infusion centers in the coming time.

Currently, the Company is carrying out the necessary procedures to put a chain of clinic companies across 63 provinces and cities across the country into operation, with a strong development expectation in the future. This issue was also approved at the 2024 Annual General Meeting of Shareholders

Resolution of the General Meeting of Shareholders No. 1706/2024/NQ-DHDCD dated 17/06/2024 on changing the purpose of using the remaining capital from the private placement completed in 2021 in the amount of VND 95,560,000,000. Changing the purpose of use from buying incinerators to contributing capital to establish new ones or contributing additional capital to testing centers nationwide.

Resolution of the Board of Directors No. 0601/2025/NQ-HDQT dated 06/01/2025 and Resolution of the Board of Directors No. 1701/2025/NQ-HDQT dated 17/01/2025 on the transfer of the entire VND 204,227,000,000 contributed at Phu Tho Obstetrics and Pediatrics Hospital to Viet My Pharmaceutical and Medical Equipment Manufacturing and Trading Joint Stock Company (hereinafter referred to as Viet My Company). The transfer value to Viet My Company under contract No. 01/2025/HĐCN/SARA-VIETMY dated 15/02/2025 is 204,227,000,000 VND. Up to now, Viet My Company has paid the amount of 35,113,000,000 VND. These revenues are used for the purpose of opening companies, clinics and testing centers.

### 7. Comparative Information

The comparative figures on the Mid-Year Consolidated Balance Sheet are the figures on the Consolidated Balance Sheet as of December 31, 2023 which have been audited by TTP Auditing Co., Ltd. The comparison figures on the Consolidated Statement of Business Results for the year and the Consolidated Statement of Cash Flows for the year are the figures on the Statement of Consolidated Business Results for the year and the Statement of Consolidated Cash Flows for the first 6 months of the fiscal year ended December 31, 2023. reviewed by TTP Auditing Co., Ltd.

Created on February 28, 2025

Scheduler

Tran Thi Thanh Huong

Chief Accountant

Nguyen Thi Thu Hien

General Director



Nguyen Minh Tam