

ARMEPHACO JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL STATEMENT
Quarter 4 2024

HANOI, MARCH 2025

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As at 31st December 2024

| | | | | 31/12/2024 | 01/01/2024 |
|---|------------|------------|--|--------------------------|--------------------------|
| | | | | VND | VND |
| ASSETS | Code | Note | | | |
| A - CURRENT ASSETS | 100 | | | 1.097.544.491.763 | 935.994.852.068 |
| (100=110+130+140+150) | | | | | |
| I. Cash and cash equivalents | 110 | 5.1 | | 40.436.473.607 | 54.723.227.585 |
| 1. Cash | 111 | | | 40.436.473.607 | 53.923.227.585 |
| 2. Cash equivalents | 112 | | | - | 800.000.000 |
| II. Short-term financial investments | 120 | 5.2 | | 9.032.368.957 | 7.032.368.957 |
| 3. Investments held to maturity | 123 | | | 9.032.368.957 | 7.032.368.957 |
| III. Short-term receivables | 130 | | | 760.086.786.746 | 626.529.469.054 |
| 1. Short-term receivables from customers | 131 | 5.3 | | 593.968.877.424 | 532.863.015.769 |
| 2. Short-term repayments to suppliers | 132 | 5.4 | | 152.230.280.302 | 81.820.825.414 |
| 6. Other short-term receivables | 136 | 5.5 | | 18.778.510.921 | 15.493.433.477 |
| 7. Short-term allowances for doubtful debts | 137 | 5.6 | | (4.890.881.901) | (3.647.805.606) |
| IV. Inventories | 140 | | | 277.577.980.719 | 240.823.952.148 |
| 1. Inventories | 141 | 5.7 | | 277.577.980.719 | 240.823.952.148 |
| 2. Allowances for devaluation of inventories | 149 | | | - | - |
| V. Other current assets | 150 | | | 10.410.881.734 | 6.885.834.324 |
| 1. Short-term prepaid expenses | 151 | 5.8 | | 745.063.878 | 339.336.655 |
| 2. Deductible value added tax | 152 | | | 9.653.358.211 | 6.497.649.358 |
| 3. Taxes and other receivables from government budget | 153 | 5.16 | | 12.459.645 | 48.848.311 |
| B - LONG-TERM ASSETS | 200 | | | 97.871.724.821 | 93.975.197.452 |
| (200=210+220+230+240+250+260) | | | | | |
| I. Long-term receivables | 210 | | | 1.829.397.040 | 2.838.223.278 |
| 6. Other long-term receivables | 216 | 5.5 | | 1.829.397.040 | 2.838.223.278 |
| II. Fixed assets | 220 | | | 38.892.265.928 | 40.582.995.189 |
| 1. Tangible fixed assets | 221 | 5.9 | | 38.733.018.042 | 40.483.395.189 |
| - Historical costs | 222 | | | 199.499.095.157 | 194.736.217.944 |
| - Accumulated depreciation | 223 | | | (160.766.077.115) | (154.252.822.755) |
| 3. Intangible fixed assets | 227 | 5.11 | | 159.247.886 | 99.600.000 |
| - Historical costs | 228 | | | 1.489.469.325 | 1.379.885.000 |
| - Accumulated amortization | 229 | | | (1.330.221.439) | (1.280.285.000) |
| IV. Long-term assets in progress | 240 | | | 1.228.574.518 | 611.347.169 |
| 2. Construction in progress | 242 | 5.12 | | 1.228.574.518 | 611.347.169 |
| V. Long-term investments | 250 | | | 49.482.941.514 | 44.797.382.169 |
| 2. Investments in joint ventures and associates | 252 | 5.13 | | 44.582.941.514 | 44.797.382.169 |
| 3. Investments in equity of other entities | 253 | 5.13 | | 22.000.000 | 22.000.000 |
| 4. Allowances for long-term investments | 254 | | | (22.000.000) | (22.000.000) |
| 5. Held to maturity investments | 255 | 5.2 | | 4.900.000.000 | - |
| VI. Other long-term assets | 260 | | | 6.438.545.821 | 5.145.249.647 |
| 1. Long-term prepaid expenses | 261 | 5.8 | | 6.438.545.821 | 5.145.249.647 |
| TOTAL ASSETS (270 = 100+200) | 270 | | | 1.195.416.216.584 | 1.029.970.049.520 |

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31st December 2024

| RESOURCES | Code | Note | 31/12/2024 | 01/01/2024 |
|---|------------|------|--------------------------|--------------------------|
| | | | VND | VND |
| C- LIABILITIES (300=310+330) | 300 | | 994.608.296.241 | 860.204.816.144 |
| I. Short-term liabilities | 310 | | 993.673.844.241 | 859.270.364.144 |
| 1. Short-term trade payables | 311 | 5.14 | 301.726.407.425 | 289.414.428.053 |
| 2. Short-term prepayments from customers | 312 | 5.15 | 119.434.653.237 | 48.853.726.252 |
| Taxes and other payables to government | 313 | 5.16 | 3.144.143.576 | 1.876.537.833 |
| 3. budget | 314 | | 7.448.352.623 | 6.127.019.653 |
| 4. Payables to employees | 315 | 5.17 | 77.395.343.333 | 63.993.744.049 |
| 5. Short-term accrued expenses | 319 | 5.19 | 77.956.795.624 | 77.615.664.404 |
| 9. Other short-term payments | | | | |
| Short-term borrowings and finance lease | 320 | 5.20 | 406.450.153.964 | 370.667.405.652 |
| 10. liabilities | 322 | | 117.994.459 | 721.838.248 |
| 12. Bonus and welfare fund | 330 | | 934.452.000 | 934.452.000 |
| II. Long-term liabilities | 337 | 5.19 | 934.452.000 | 934.452.000 |
| 7. Other long-term payables | | | | |
| D- OWNERS' EQUITY | 400 | | 200.807.920.343 | 169.765.233.376 |
| I- Owners' equity | 410 | 5.21 | 200.761.126.106 | 169.718.439.139 |
| 1. Contributed capital | 411 | | 130.000.000.000 | 130.000.000.000 |
| - Ordinary shares with voting rights | 411a | | 130.000.000.000 | 130.000.000.000 |
| 7. Development and investment funds | 418 | | 18.691.061.355 | 18.691.061.355 |
| 10. Undistributed profit after tax | 421 | | 51.770.064.751 | 20.727.377.784 |
| - Undistributed profit after tax brought forward | 421a | | 48.117.379.151 | 17.107.515.716 |
| - Undistributed profit after tax for the current year | 421b | | 3.652.685.600 | 3.619.862.068 |
| 11. Nguồn vốn đầu tư xây dựng cơ bản | 422 | | 300.000.000 | 300.000.000 |
| 13. Non-controlling shareholder interests | 429 | | - | - |
| II- Funding sources and other funds | 430 | | 46.794.237 | 46.794.237 |
| 2. Funds used for fixed asset acquisition | 433 | | 46.794.237 | 46.794.237 |
| TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400) | 440 | | 1.195.416.216.584 | 1.029.970.049.520 |

Hanoi, 29th March 2025

Preparer



Nguyen Thi Huyen

Chief Accountant



Bui Xuan Binh

General Director



Duong Dinh Son

CONSOLIDATED BALANCE SHEET

Quarter 4 2024

Unit of calculation: VND

| Targets | | Code | Notes | Quarter 4 2024 | Quarter 4 2023 | Year 2024 | Year 2023 |
|---------|--|------|-----------|-----------------|-----------------|-------------------|-------------------|
| 1 | Revenue from sales and providing services | 01 | VI.16. | 402.054.663.327 | 464.684.566.389 | 1.073.350.551.360 | 1.026.479.942.391 |
| 2 | Deductions from revenue | 02 | VI.17. | 180.113.376 | 1.933.139.593 | 492.881.455 | 2.247.956.368 |
| 3 | Net revenue of sales and providing services (10=01-02) | 10 | VI.18. | 401.874.549.951 | 462.751.426.796 | 1.072.857.669.905 | 1.024.231.986.023 |
| 4 | Cost of goods sold | 11 | VI.19. | 368.133.600.313 | 436.089.273.899 | 987.988.891.060 | 950.396.506.289 |
| 5 | Gross profit from sales and providing services (20=10-11) | 20 | | 33.740.949.638 | 26.662.152.897 | 84.868.778.845 | 73.835.479.734 |
| 6 | Revenue from financial activities | 21 | VI.20. | 600.719.484 | 236.423.508 | 1.052.635.051 | 1.268.462.713 |
| 7 | Financial expenses | 22 | VI.21. | 2.053.918.309 | 5.496.955.936 | 12.695.925.275 | 20.482.880.444 |
| 8 | Inside: Interest expense | 23 | | 757.120.451 | 3.659.997.210 | 8.404.342.775 | 17.234.717.123 |
| 9 | Profit or loss in associates, joint ventures | 24 | | 375.718.131 | 2.951.884.000 | 7.407.599.312 | 10.535.555.323 |
| 10 | Cost of sales | 25 | VIII.2.7 | 13.337.788.958 | 9.250.859.085 | 32.081.748.393 | 23.531.288.742 |
| 11 | Business management costs | 26 | VIII.2.8 | 16.203.602.108 | 13.715.251.606 | 41.719.921.848 | 36.561.197.566 |
| 11 | Net profit from business activities {30=20+(21-22)-(24+25)} | 30 | | 3.122.077.878 | 1.387.393.778 | 6.831.417.692 | 5.064.131.018 |
| 12 | Other incomes | 31 | VIII.3.9 | 802.576 | 147.046.855 | 77.531.120 | 271.101.179 |
| 13 | Other expenses | 32 | VIII.3.10 | 830.802.396 | 90.918.441 | 1.194.832.453 | 359.599.127 |
| 14 | Other profit (40=31-32) | 40 | | (829.999.820) | 56.128.414 | (1.117.301.333) | (88.497.948) |
| 15 | Total accounting profit before tax (50=30+40) | 50 | | 2.292.078.058 | 1.443.522.192 | 5.714.116.359 | 4.975.633.070 |
| 16 | Current corporate income tax expense | 51 | VI.22. | 1.088.836.968 | 281.683.313 | 2.061.430.759 | 1.355.771.002 |
| 17 | Deferred corporate income tax expense | 52 | | - | - | - | - |
| 18 | Profit after corporate income tax (60=50-51-52) | 60 | | 1.203.241.090 | 1.161.838.879 | 3.652.685.600 | 3.619.862.068 |
| 19 | Basic interest on shares | 70 | | - | - | - | - |

Prepared by



Nguyen Thi Huyen

Chief Accountant



Bui Xuan Binh

Hanoi, March 29th, 2025

Chief Executive Officer



Duong Dinh Son

CONSOLIDATED STATEMENT OF CASH FLOWS

(According to the direct method)

Quarter 4 - 2024

Unit of calculation: VND

| Targets | Code | Notes | Quarter 4 - 2024 | Quarter 4 - 2023 |
|--|-----------|-------------|------------------------|-------------------------|
| I. Cash flow from business activities | | | | |
| 1 Cash receipts from sales, services and other revenues | 01 | | 284.481.565.706 | 367.443.944.088 |
| 2 Payments to suppliers of goods and services | 02 | | (289.231.101.794) | (306.867.440.677) |
| 3 Payments to employees | 03 | | (7.619.376.961) | (11.180.710.632) |
| 4 Payments for interest | 04 | | (1.334.700.386) | (3.659.997.210) |
| 5 Payments for corporate income tax | 05 | | (312.291.088) | (22.000.000) |
| 6 Other cash receipts from operating activities | 06 | | 57.737.593.945 | 18.502.299.007 |
| 7 Other expenses for business activities | 07 | | (7.931.799.323) | (2.306.926.678) |
| <i>Net cash flow from business activities</i> | <i>20</i> | | <i>35.789.890.099</i> | <i>61.909.167.898</i> |
| II Cash flow from investing activities | | | | |
| 1. Expenses for purchasing and constructing fixed assets and other long-term assets | 21 | | (1.263.527.447) | (2.408.361.355) |
| 2. Proceeds from liquidation and sale of fixed assets and other long-term assets | 22 | | - | 211.767.495 |
| 3. Expenses for lending and purchasing debt instruments of other entities | 23 | | (12.968.400.000) | (800.000.000) |
| 4 Proceeds from lending and reselling debt instruments of other entities | 24 | | 2.558.000.000 | 600.000.000 |
| 6. Proceeds from investing in other entities | 26 | | 1.800.000.000 | - |
| 7 Proceeds from interest on loans, dividends and profits shared | 27 | | 1.297.782.596 | 122.129.478 |
| <i>Net cash flow from investing activities</i> | <i>30</i> | | <i>(8.576.144.851)</i> | <i>(2.274.464.382)</i> |
| III Cash flow from financing activities | | | | |
| 2. Payment of capital contributions to owners, repurchase of shares issued by the enterprise | 32 | | (10.715.252.706) | - |
| 3 Received short-term and long-term loans | 33 | | 77.841.326.726 | 120.126.783.315 |
| 4 Repayment of loan principal | 34 | | (61.559.705.256) | (131.538.835.129) |
| 6 Dividends and profits paid to owners | 36 | | 1.013.581.561 | - |
| <i>Net cash flow from financing activities</i> | <i>40</i> | | <i>6.579.950.325</i> | <i>(11.412.051.814)</i> |
| Net cash flow during the period (50=20+30+40) | 50 | | 33.793.695.573 | 48.222.651.702 |
| Cash and cash equivalents at the beginning of the period | 60 | | 6.642.778.034 | 6.500.575.883 |
| Impact of foreign exchange rate changes on foreign currency c | 61 | | - | - |
| Cash and cash equivalents at the end of the period (50+60+61) | 70 | V.1. | 40.436.473.607 | 54.723.227.585 |

Hanoi, March 29th, 2025

Prepared by

Chief Accountant

Chief Executive Officer



Nguyen Thi Huyen



Bui Xuan Binh



Duong Dinh Son

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

(continues)

I. Characteristics of business operations

1. Form of capital ownership

ARMEPHACO Joint Stock Company (hereinafter referred to as "the Company"), formerly known as the Military Pharmaceutical and Medical Equipment Company, was established under Decision No. 1436/QD-QP dated 12/08/1996 the Ministry of National Defense and operated under Certificate of Business Registration No. 110974 dated 21/08/1996 issued by the Authority of Planning and Investment of Hanoi City. The Company was converted into a Joint Stock Company under Decision No. 1183/QD-BQP dated 15/04/2010 of the Ministry of National Defense and operated under Certificate of Business Registration of Joint Stock Company No. 0100109191 issued by the Authority of Planning and Investment of Hanoi City on 23/06/2010. The Company has changed its Certificate of Business Registration 19 times.

According to the 19th change of Certificate of Business Registration No. 0100109191 dated 11/04/2024 the charter capital of the Company is of **130.000.000.000 VND** (One hundred thirty billion Vietnamese dong).

2. Scope of business

The company operates in the field of manufacturing, trading of medicament, medical equipment and commercial services

3. Line of business

- Wholesale of other machinery, equipment and spare parts - details: Wholesale of medical machinery and equipment; Wholesale of electrical machinery, equipment, electrical materials (generators, electric motors, electric wires and other equipment used in electrical circuits); Wholesale of other machinery, equipment and spare parts not yet allocated;
- Wholesale of metals and metal ores (except uranium and thorium ores); Production of basic chemicals (except chemicals banned by the State);
- Production of other chemical products not yet allocated (except chemicals banned by the State);
- Installation of electrical systems; Installation of water supply, drainage, heating and air conditioning systems;
- Wholesale of computers, peripherals and software; Wholesale of electronic and telecommunications equipment and components;
- Other specialized wholesale not yet allocated; Details:
Wholesale of other chemicals (except those used in agriculture); Other specialized wholesale not yet allocated (except those prohibited by the State); Trading in chemicals (except those prohibited by the State);
- Water exploitation, treatment and supply; Electrical equipment repair; Industrial machinery and equipment installation;
- Information technology services and other computer-related services;
- Construction of all types of houses; Drainage and wastewater treatment;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Retail sale of beverages in specialized stores;
- Installation of other building systems; Other specialized construction activities;
- Architectural activities and related technical consultancy. Details: Technical consultancy activities; Construction supervision of types of works: civil and industrial; Field of supervision expertise: construction and completion; Architectural design of works;
Remediation and other waste management activities; Wholesale of motor vehicles and other motor vehicles;
- Wholesale of other household goods. Details: Wholesale of other household goods; Pharmaceutical wholesale enterprises;
- Real estate business, land use rights owned by the owner, user or lessee. Details: Real estate business;
- Vocational education; Warehousing and storage of goods; Road freight transport;
- Automobile and other motor vehicle dealership; Hazardous waste treatment and disposal; Hazardous waste collection;
- Exploitation of other forest products except wood (except those prohibited by the State);
- Collecting non-timber forest products and other forest products; Growing spices and medicinal plants;
- Wholesale of food; Wholesale of beverages; Repair of beds, wardrobes, tables, chairs and similar furniture;
- Repair of other equipment; Repair of machinery and equipment; Repair of electronic and optical equipment;
- Manufacture of medical, dental, orthopedic and rehabilitation equipment and instruments (except dentures);
- Other production not yet allocated. Details: Other production (except for types prohibited by the State);

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

(continues)

- Production of beds, cabinets, tables, chairs; Production of cosmetics, soaps, detergents, polishes and cleaning products;
- Production of non-alcoholic beverages, mineral water; Distillation, purification and blending of spirits;
- Production of other foods not yet allocated. Details: Production of other foods (except those prohibited by the State); Production of functional foods;
- Other remaining business support service activities not yet allocated. Details: Import and export of goods traded by the Company;
- Other medical activities not yet allocated. Details: Enterprises providing drug storage services; Enterprises providing drug testing services;
- Production of medicament, pharmaceutical chemicals and medicinal materials. Details: Pharmaceutical manufacturing enterprises;
- Retail sale of medicines, medical equipment, cosmetics and hygiene products in specialized stores. Details: Retail sale of medical equipment, cosmetics and hygiene products in specialized stores; (For conditional business lines, Enterprises only conduct business when they meet the conditions prescribed by law).

Address: No. 118 - Vu Xuan Thieu - Long Bien - Hanoi
Tel: (84-4) 3875 9477 Fax: (84-4) 3875 9476

Subsidiaries of the Company:

| Unit name | Address |
|---|--|
| - Branch in Ho Chi Minh City | 112 Tran Hung Dao, Pham Ngu Lao Ward, District 1, HCMC |
| - Branch in Can Tho city | Hung Phu New Urban Area, Hung Thanh Ward, Cai Rang District, Can Tho |
| - Representative office in Da Nang city | 48/211 Le Dinh Duong, Phuoc Ninh Ward, Hai Chau District, Da Nang City |

Subsidiaries:

| Company name | Headquarters | Parent Company's Interest Ratio | Parent Company's voting rights | Main business activities |
|---|----------------------|---------------------------------|--------------------------------|------------------------------|
| a) 120 ARMEPHACO ONE MEMBER COMPANY LIMITED | Long Bien, Hanoi | 100% | 100% | Pharmaceutical production |
| b) 130 ARMEPHACO MEDICAL EQUIPMENT ONE MEMBER LIMITED COMPANY | Thanh Tri, Hanoi | 100% | 100% | Medical equipment production |
| c) 150 COPHAVINA PHARMACEUTICAL ONE MEMBER COMPANY LIMITED | District 1, HCM City | 100% | 100% | Pharmaceutical production |

Affiliated companies:

| | | | | | |
|----|---------------------------------------|------------------|-------|-------|-----------------------------|
| 4. | Vinahankook Medical Supplies Co., JSC | Thanh Tri, Hanoi | 32,3% | 32,3% | Medical Supplies Production |
|----|---------------------------------------|------------------|-------|-------|-----------------------------|

4. Operating characteristics of the enterprise during the fiscal year affect the consolidated financial statements.

II. Accounting period, currency used in accounting

1. Annual accounting period

The Company's annual accounting period begins on 01/01 and ends on 31/12 every year.

2. Currency unit used in accounting

The currency used in accounting is Vietnamese Dong ("VND"), accounting is based on the original cost method, in accordance with Vietnamese Accounting Standards, corporate accounting regimes and legal regulations related to the preparation and presentation of Financial Statements.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

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III. Applicable Accounting Standards and Regimes

1. Basis for preparing consolidated financial statements

The Company's consolidated financial statements are prepared on the basis of the financial statements of the Parent Company and the financial statements of the companies controlled by the Parent Company (the Subsidiaries) prepared as at 31/12/2024. Control is achieved when the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

2. Applicable accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular 200/2014/TT-BTC dated December 22nd, 2014.

In particular, Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance guiding the application of International Accounting Standards on the presentation of financial statements and disclosure of information for financial instruments has not been applied by the Company in the presentation of these financial statements.

3. Statement on Compliance with Accounting Standards and Accounting Regime

The Company's consolidated financial statements are prepared and presented in accordance with Vietnamese Accounting Standards, current Vietnamese Accounting Regime and relevant legal regulations.

4. Applicable accounting form

The company applies the form of bookkeeping on computers, using accounting software built by A-Z Software Company.

IV. Summary of significant accounting policies

1. Principles of recording cash and cash equivalents

Cash is a synthetic indicator reflecting the total amount of money available to the enterprise at the reporting time, including cash in the enterprise's fund and non-term bank deposits recorded and reported in Vietnamese Dong (VND), in accordance with the provisions of the Accounting Law No. 03/2003/QH11 dated 17/06/2003.

Method of converting other currencies into the currency used in accounting

For payments of foreign currency items arising during the fiscal year, they are converted at the actual exchange rate at the time of the foreign currency transaction of the commercial bank where the enterprise conducts the transaction.

At the end of the fiscal year, the balance of foreign currency-denominated cash items is revalued at the buying rate of commercial banks where the enterprise opens accounts.

For the balance of foreign currency amounts such as EUR, JPY, GBP, SGD, AUD without published foreign currency exchange rates, the conversion will be carried out through the exchange rates of a number of major foreign currency units announced by the State Bank of Vietnam according to the average transaction exchange rate of banks at 31/12/2024.

2. Principles of inventory recording

- *Principles of inventory recording:*

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

Cost of inventories includes: direct materials cost, direct labor cost and manufacturing overheads, if any, incurred in bringing the inventories to their present location and condition.

The cost of inventories is determined using the weighted average method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the costs to be incurred in marketing, selling and distribution.

- *Method of setting up inventory price reduction provision:*

As of 31/12/2024, the Company has no inventory requiring provision for price reduction.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

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3. Principles of recording and depreciating fixed assets

3.1 Principles of recording depreciation method of tangible fixed assets

Tangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The recording of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 45/2013/TT-BTC dated 25/4/2013 guiding the management, use and depreciation of fixed assets.

The initial cost of a tangible fixed asset comprises its purchase price (net of any trade discounts or rebates), any taxes and any directly attributable costs of bringing the asset to its working condition for its intended use.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that do not satisfy the above conditions are recorded by the Company as production and business expenses in the period.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

| <i>Category of fixed asset</i> | <i>Depreciation period (years)</i> |
|---|------------------------------------|
| Buildings, structures | 15 - 25 |
| Machinery, equipment | 05 - 10 |
| Transportation vehicles, transmission equipment | 06 - 10 |
| Management equipment, tools | 05 - 09 |
| Other fixed assets | 05 - 08 |

3.2 Principles of recording intangible asset depreciation method

The Company's intangible assets include computer software.

The recognition of Intangible Fixed Assets and Depreciation of Fixed Assets are implemented in accordance with Vietnamese Accounting Standard No. 04 - Intangible Fixed Assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 45/2013/TT-BTC dated 25/4/2013 guiding the management, use and depreciation of fixed assets.

Intangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The Company applies the straight-line depreciation method for intangible fixed assets, with depreciation periods ranging from 5 to 20 years.

4. Principles of recording financial investments

The Company's long-term financial investments include investments in subsidiaries, joint ventures and other long-term investments, which are recorded at cost, starting from the date of investment.

5. Principles of recognition and capitalization of borrowing costs

The Company's short-term loans are recorded in accordance with contracts, loan agreements, receipts, payment vouchers and bank documents.

Loan expenses are recorded in financial expenses.

6. Principles of recognition and allocation of long-term prepaid expenses

Long-term prepaid expenses include the value of tools and supplies issued for use and are expected to provide future economic benefits to the Company for a period of one year or more. These expenses are capitalized as long-term prepaid expenses and are allocated to the income statement using the straight-line method over three years in accordance with current accounting regulations.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024
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7. Principle of recording payable expenses

The Company's payable expenses are the advance payment of interest expenses for loan contracts that stipulate interest payment in advance and advance payment of meals, electricity and water costs and other expenses as stipulated in the contract. The recorded interest value is determined based on the contract, loan agreement and actual loan term. Electricity and water costs are recorded based on the notification of the service provider.

8. Principle of owner's equity recognition

The Company's owner's equity is recorded at the actual amount of capital contributed by the owner.

The Company's capital for basic construction investment is recorded when the superior unit, the General Department of Logistics, provides capital for basic construction investment.

Undistributed profit after tax is the profit from the business's operations after deducting the current year's corporate income tax expense and adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

9. Principles and methods of revenue recognition

The Company's revenue includes revenue from sales of medical equipment, medicines, supplies, repair, installation, warranty and maintenance services for medical equipment; rental of premises and training services, import entrustment and revenue from interest on bank deposits and from dividends on shared profits.

Revenue from the sale of goods and products is determined at the fair value of the amounts received or to be received according to the accrual principle, recorded when transferring goods to customers, issuing invoices and receiving payment acceptance from customers, in accordance with the 5 conditions for revenue recognition specified in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

Revenue from providing services is determined when the service is completed, accepted, liquidated, invoiced and accepted for payment by the customer, in accordance with the 4 conditions for recognizing revenue specified in Vietnamese Accounting Standard No. 14 - "Revenue and other income". The completed part of the service is determined by the percentage of completion method.

Revenue from deposit interest and loan interest is recorded on the basis of time and actual interest rate of each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and shared profits as prescribed in Vietnamese Standard No. 14 - "Revenue and other income".

Revenue from dividend payments is recognized based on the business results of the investee according to the capital contribution ratio. When there is an official dividend announcement, the Company makes adjustments to the business results of the year in which the announcement is received.

Advances from customers are not recognized as revenue in the period.

10. Principles and methods of recording financial expenses

Financial expenses recorded in the Consolidated Income Statement are total financial expenses incurred during the period, not offset against financial revenue, including interest expenses, exchange rate differences realized during the period and other financial expenses.

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

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

12. Other accounting principles and methods

12.1 Principles of recording receivables and payables

Principles for determining customer receivables are based on the Contract and recorded according to the Sales Invoice issued to the customer.

Advance payments to sellers are accounted for based on bank documents and economic contracts.

Principles for determining payables to sellers are based on the Contract, warehouse receipt and recorded according to the seller's Purchase Invoice.

Advance payments from buyers are recorded based on contracts and bank documents.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT*Quarter 4 2024**(continues)***12.2 Principles of recording short-term and long-term loans**

Short-term and long-term loans are recorded on the basis of receipts, bank documents, loan agreements and loan contracts. Loans with a term of 1 fiscal year or less are recorded as short-term loans by the Company.

12.3 Obligations on Tax*Value Added Tax (VAT)*

The Company applies VAT declaration and calculation according to the guidance of current tax law with VAT rate of 5% for medical equipment and medicine, 8% and 10% for other supplies and goods and is not subject to tax for training services and medical supplies for war invalids.

Corporate income tax

The company applies a corporate income tax rate of 20% on taxable profits.

The determination of the Company's corporate income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.

Other taxes

Other taxes and fees must be declared and paid by the enterprise to the local tax authority in accordance with current regulations of the State.

12.4 Principles of recording cost of goods sold

Cost of goods sold is recorded and aggregated according to the value and quantity of finished products, goods, and materials sold to customers, consistent with revenue recorded during the period.

Cost of service is recorded at actual costs incurred to complete the service, consistent with revenue recorded in the period.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

(continues)

V. Additional information for items presented in the Consolidated Balance Sheet

| 1. Cash | 31/12/2024 VND | 01/01/2024 VND |
|---|-----------------------|-----------------------|
| Cash in hand | 590.824.814 | 1.608.517.150 |
| Cash at bank | 38.535.248.793 | 52.314.710.435 |
| Equivalent items | 1.310.400.000 | 800.000.000 |
| Total | 40.436.473.607 | 54.723.227.585 |
| 2. Financial investments | 31/12/2024 VND | 01/01/2024 VND |
| b. Investments held to maturity date | | |
| b1. Short-term | | |
| Cash at bank with a term of 12 months | 9.032.368.957 | 7.032.368.957 |
| Total | 9.032.368.957 | 7.032.368.957 |
| 4. Other short-term receivables | 31/12/2024 VND | 01/01/2024 VND |
| Receivables from equitization | - | - |
| Receivable dividends and shared profits | - | - |
| Other receivables | 18.778.510.921 | 15.493.433.477 |
| Import VAT, consignment import VAT | - | - |
| Other receivables | 4.342.838.304 | 3.673.779.454 |
| Bonus and welfare fund overspent | - | - |
| Debit balance of account 334 | - | - |
| Advance | 13.640.796.868 | 11.339.447.014 |
| Short-term mortgages, collateral | 794.875.749 | 480.207.009 |
| Total | 18.778.510.921 | 15.493.433.477 |
| 5. Inventories | 31/12/2024 VND | 01/01/2024 VND |
| Raw materials | 80.706.945.339 | 72.748.491.939 |
| Tools, instruments | 288.744.699 | 71.377.917 |
| Work in progress | 17.275.155.371 | 18.322.901.319 |
| Finished goods | 23.330.331.650 | 26.750.051.054 |
| Goods | 155.976.803.660 | 122.931.129.919 |
| Add the original price of inventory | 277.577.980.719 | 240.823.952.148 |
| 6. Taxes and receivables from the State | 31/12/2024 VND | 01/01/2024 VND |
| Output VAT | - | 40.895.711 |
| VAT on imported goods | 12.459.645 | 7.952.600 |
| Personal income tax | - | - |
| Total | 12.459.645 | 48.848.311 |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Quarter 4 2024

7. Tangible fixed assets

Unit: VND

| HISTORY COST | Buildings and Structures | Machinery, equipment | Transportation means | Office equipment | Total |
|---|-----------------------------|-------------------------|-------------------------|------------------|-----------------|
| As at 01/01/2024 | 95.876.548.909 | 90.744.307.675 | 6.836.020.124 | 1.279.341.236 | 194.736.217.944 |
| Increase | 1.913.553.300 | 3.991.698.188 | - | - | 5.905.251.488 |
| Purchase | 263.865.000 | 3.991.698.188 | - | - | 4.255.563.188 |
| Completed capital construction investment | 1.649.688.300 | | | | 1.649.688.300 |
| Decrease | - | 626.168.561 | 516.205.714 | - | 1.142.374.275 |
| Disposal | - | 626.168.561 | 516.205.714 | - | 1.142.374.275 |
| As at 31/12/2024 | 97.790.102.209 | 94.109.837.302 | 6.319.814.410 | 1.279.341.236 | 199.499.095.157 |
| ACCUMULATED DEPRECIATION | | | | | |
| As at 01/01/2024 | 70.513.632.421 | 77.281.753.413 | 5.211.498.406 | 1.245.938.515 | 154.252.822.755 |
| Increase | 4.497.868.575 | 2.737.243.346 | 395.486.189 | 25.030.525 | 7.655.628.635 |
| Depreciation | 4.497.868.575 | 2.737.243.346 | 395.486.189 | 25.030.525 | 7.655.628.635 |
| Decrease | - | 626.168.561 | 516.205.714 | - | 1.142.374.275 |
| Disposal | - | 626.168.561 | 516.205.714 | - | 1.142.374.275 |
| As at 31/12/2024 | 75.011.500.996 | 79.392.828.198 | 5.090.778.881 | 1.270.969.040 | 160.766.077.115 |
| NET BOOK VALUE | | | | | |
| As at 01/01/2024 | 25.362.916.488 | 13.462.554.262 | 1.624.521.718 | 33.402.721 | 40.483.395.189 |
| As at 31/12/2024 | 22.778.601.213 | 14.717.009.104 | 1.229.035.529 | 8.372.196 | 38.733.018.042 |

History cost of tangible fixed assets which are fully depreciated but still in use as at 31/12/2024 is VND 91,877,382,295 (As at 31/12/2023 is VND 91,877,382,295)

Net book value of tangible fixed assets used to secure bank loans as at 31/12/2024 is VND 5,438,330,253 (As at 31/12/2023 is 7,249,115,533)

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024
(continues)

8. Increase, decrease intangible fixed assets

| Targets | Accounting software | Other fixed assets | VND |
|---------------------------------------|------------------------|--------------------|---------------|
| | | | Total |
| Historical cost | | | |
| Balance as of 01/01/2024 | 1.379.885.000 | - | 1.379.885.000 |
| Purchased during the year | 109.584.325 | - | 109.584.325 |
| Balance as of 31/12/2024 | 1.489.469.325 | - | 1.489.469.325 |
| Accumulated depreciation value | | | |
| Balance as of 01/01/2024 | 1.280.285.000 | - | 1.280.285.000 |
| Depreciation during the year | 49.936.439 | - | 49.936.439 |
| Other increases | - | - | - |
| Other decrease | - | - | - |
| Balance as of 31/12/2024 | 1.330.221.439 | - | 1.330.221.439 |
| Remaining value | | | |
| Balance as of 01/01/2024 | 99.600.000 | - | 99.600.000 |
| Balance as of 31/12/2024 | 159.247.886 | - | 159.247.886 |

9. Long-term financial investments

| | 31/12/2024 | | 01/01/2024 | |
|--|------------------------|-------------------------|------------------------|-------------------------|
| | Historical cost VND | Reasonable value VND | Historical cost VND | Reasonable value VND |
| Add | 17.787.940.000 | 44.604.941.514 | 17.787.940.000 | 44.819.382.169 |
| <i>a - Invest in joint ventures and affiliated companies</i> | 17.765.940.000 | 44.582.941.514 | 17.765.940.000 | 44.797.382.169 |
| Vinahankook Medical Supplies Co., JSC | 17.765.940.000 | 44.582.941.514 | 17.765.940.000 | 44.797.382.169 |
| <i>b- Other long-term investmen</i> | <i>22.000.000</i> | <i>22.000.000</i> | <i>22.000.000</i> | <i>22.000.000</i> |
| Vietnam Pharmaceutical Joint Stock Company (CPV) | 22.000.000 | 22.000.000 | 22.000.000 | 22.000.000 |

10. Long-term prepaid expenses

| | 31/12/2024 VND | 01/01/2024 VND |
|-------------------------------------|----------------------|----------------------|
| Cost of tools, equipment management | 6.438.545.821 | 5.145.249.647 |
| Total | 6.438.545.821 | 5.145.249.647 |

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024
(continues)

11. Short-term loans and liabilities

| | 31/12/2024 VND | 01/01/2024 VND |
|---|------------------------|------------------------|
| Short-term loan in VND | | |
| Joint Stock Commercial Bank for Investment and Development of Vietn | 48.816.777.719 | 49.980.020.677 |
| Tien Phong Commercial Joint Stock Bank - Thang Long Branch | 84.955.440.980 | 16.360.487.155 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Br | 60.642.079.293 | 102.641.884.123 |
| Saigon Hanoi Commercial Joint Stock Bank | 69.439.855.972 | 81.685.013.697 |
| Personal loan | 142.596.000.000 | 120.000.000.000 |
| Total | 406.450.153.964 | 370.667.405.652 |

<1> Credit limit contract No. 0141/2024/HDHM-PN/SHB.110100 with Saigon - Hanoi Commercial Joint Stock Bank dated April 25, 2024 with a credit limit value of VND 300 billion. Purpose of use: Loan purpose, L/C issuance purpose, guarantee purpose, discount purpose; credit limit maintenance period is 12 months; loan interest rate is specified for each debt acknowledgment contract but maximum 9 months, late payment interest is maximum 50% of loan interest rate within term but not exceeding 10%/year. Security measures: No security measures; credit is only guaranteed for business plans signed with state agencies, hospitals, medical centers; projects with capital provided by the Ministry of Health, provincial budget capital, ODA capital managed by the Ministry of Finance.

<2> Credit limit contract No. 01/2024/1758456/HDTD with Vietnam Joint Stock Commercial Bank for Investment and Development dated December 5, 2024 with a credit limit of VND 80 billion. Of which, the loan limit; opening L/C and issuing payment guarantee is VND 60 billion; the guarantee limit (other than payment guarantee) is VND 20 billion. Purpose of use: Supplementing working capital, guarantee, issuing L/C. Limit granting period: from the date of signing the credit limit contract to November 30, 2025. The maximum loan term is 9 months for each loan withdrawal. Interest rate is determined according to the bank's interest rate regime for each period. Security measures are security contracts (Pledge/mortgage/guarantee/deposit contracts)

<3> Credit limit contract No. 104/2024/HDD/TLG with Tien Phong Commercial Joint Stock Bank dated May 13, 2024 with a credit limit of VND 550 billion; of which the loan limit is VND 150 billion, the L/C limit is VND 300 billion, the guarantee limit is VND 300 billion. The above credit limit value includes the outstanding debt under the credit limit contract No. 116/2023/HDTD/TLG signed on June 20, 2023. Term of credit limit: 12 months from the date of signing the contract. Purpose of loan: supplementing working capital for production and business activities of pharmaceuticals and medical equipment. Flexible interest rates are specifically stipulated in each customer's debt acknowledgment document. The security measures are the following Mortgage Contracts: Mortgage Contract No. 85/2019/HDBD/TLG/01 dated March 13, 2019; Contract No. 133/2020/HDBD/TLG/13 dated November 3, 2021; Contract No. 228/2022/HDBD/TLG dated October 4, 2022; Contract No. 290/2022/HDBD/TLG dated October 21, 2022; Contract No. 308/2022/HDBD/TLG dated November 25, 2022; Contract No. 313/2022/HDBD/TLG dated December 5, 2022; Contract No. 317/2022/HDBD/TLG dated December 16, 2022; Contract No. 13/2023/HDBD/TLG dated January 13, 2023; Contract No. 12/2023/HDBD/TLG dated January 16, 2023.

<4> Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch under Loan Agreement No. 01/2023/CVHM/VCBHN-120.ARME dated December 13, 2023. Loan limit: VND 35,000,000,000. Loan purpose: Funding legal, reasonable, and valid credit needs to serve customers' production and business activities, but excluding short-term needs to serve fixed asset investment activities. Loan term: maximum 7 months. Interest rate: Floating with adjustment and specified in each debt receipt. Security measures: Pledge a term deposit account worth VND 1,000,000,000 according to Account Pledge Contract No. 01/2016 HDTG VCBHN-ARM120 dated March 25, 2016, pledge a term deposit account worth VND 200,000,000 according to Account Pledge Contract No. 03/2015/TKCC/VCBHN-120 dated December 9, 2015, pledge a term deposit account worth VND 650,000,000 according to Account Pledge Contract No. 02/2015 HDTG VCBHN-ARM, pledge a term deposit account worth VND 350,000,000 according to Contract No. 01/2015 HDTG VCBHN - ARM dated August 5, 2015 and mortgage of

<5> Loan limit contract No. 01/2024/CTD/VCBHN-COPHAVINA dated August 9, 2024 between Cophavina Pharmaceutical One Member Co., Ltd. 150 and Vietnam Joint Stock Commercial Bank for Foreign Trade - Hanoi Branch. Credit limit is: VND 35,000,000,000. Loan purpose: To finance legal, reasonable, and valid short-term credit needs to serve customers' production and business activities, but not including short-term needs to serve fixed asset investment activities. Loan term: 12 months from the date of signing the contract but not exceeding September 4, 2025. Loan interest rate: Applied according to each debt acknowledgment contract. Loan security form: The borrower

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024
(continues)

| 12. Taxes and other payments to the State | 31/12/2024 VND | 01/01/2024 VND |
|---|-----------------------|-----------------------|
| Value Added Tax | 242.235.657 | 20.870.888 |
| Thuế GTGT hàng nhập khẩu | - | - |
| Thuế xuất nhập khẩu | - | - |
| Corporate income tax | 1.910.917.650 | 1.213.040.311 |
| Personal income tax | 990.990.269 | 642.626.634 |
| Các khoản thuế, phí lệ phí | - | - |
| Total | 3.144.143.576 | 1.876.537.833 |
| 14. Other short-term payables, submit amounts | 31/12/2024 VND | 01/01/2024 VND |
| Trade union fees | 3.137.092.699 | 2.874.732.607 |
| Social insurance | 83.493.931 | 377.710.358 |
| Receive short-term mortgages, collateral | 248.736.000 | 871.849.750 |
| Other short-term payables, submit amounts | 74.487.472.994 | 73.491.371.689 |
| Dividends payable to shareholders | 877.584.667 | 26.877.584.667 |
| Land rent payable to the Ministry of National Defense | 41.729.865.323 | 38.102.997.523 |
| Other payables, submit amounts | 31.880.023.004 | 8.510.789.499 |
| | - | - |
| Total | 77.956.795.624 | 77.615.664.404 |

15. Owner's equity

a) Table of fluctuation reconciliation of owner's equity

Unit of calculation: VND

| Targets | Capital investment of the owner | Undistributed profit after tax | Total |
|-----------------------------------|------------------------------------|-----------------------------------|------------------------|
| Balance as of 01/01/2023 | 130.000.000.000 | 17.107.515.716 | 147.107.515.716 |
| Capital increase in previous year | - | - | - |
| Profit in previous year | - | 3.619.862.068 | 3.619.862.068 |
| Other increases | - | - | - |
| Dividend distribution | - | - | - |
| Loss in previous year | - | - | - |
| Deduction to establish funds | - | - | - |
| Balance as of 1/1/2024 | 130.000.000.000 | 20.727.377.784 | 150.727.377.784 |
| Capital increase this year | - | 26.000.000.000 | 26.000.000.000 |
| Profit this year | - | 1.203.241.090 | 1.203.241.090 |
| Other increases | - | - | - |
| Capital decrease this year | - | (6.293.798.000) | (6.293.798.000) |
| Loss this year | - | - | - |
| Other decrease | 0 | - | - |
| Balance as of 31/12/2024 | 130.000.000.000 | 41.636.820.874 | 171.636.820.874 |

b) Details of owner's investment capital

| | 31/12/2024 VND | 01/01/2024 VND |
|---|------------------------|------------------------|
| Capital contributed by the State | 37.700.000.000 | 37.700.000.000 |
| Capital contributions of other shareholders | 92.300.000.000 | 92.300.000.000 |
| Total | 130.000.000.000 | 130.000.000.000 |

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

(continues)

c) Capital transactions with owners and distribution of dividends, profit sharing

| | 31/12/2024 VND | 01/01/2024 VND |
|--|-------------------|-------------------|
| <i>Investment capital of the owner</i> | - | - |
| Contributed capital at the beginning of the year | 130.000.000.000 | 130.000.000.000 |
| Contributed capital at the end of the year | 130.000.000.000 | 130.000.000.000 |
| <i>Dividends distributed, profits shared</i> | - | - |

d) Shares

| | 31/12/2024 Shares | 01/01/2024 Shares |
|--------------------------------------|----------------------|----------------------|
| Number of shares registered to issue | 13.000.000 | 13.000.000 |
| Number of shares sold to the public | 13.000.000 | 13.000.000 |
| <i>Ordinary shares</i> | 13.000.000 | 13.000.000 |
| Number of shares outstanding | 13.000.000 | 13.000.000 |
| <i>Ordinary shares</i> | 13.000.000 | 13.000.000 |

Common shares have a par value of VND 10.000. Each common share carries one vote at the Company's shareholders' meetings.

e) Company funds

Unit of calculation:

| | 01/01/2024 | Increase in the year | Decrease in the year | 31/12/2024 |
|-----------------------------|-----------------------|-------------------------|----------------------|-----------------------|
| Development investment fund | 18.691.061.355 | - | - | 18.691.061.355 |
| Total | 18.691.061.355 | - | - | 18.691.061.355 |

Purpose of deduction to establish and use enterprise funds

The enterprise's development investment fund is set aside according to the resolution of the shareholders' meeting and is used to supplement the Company's charter capital by investing in expanding the scale of production and business or in-depth investment of the enterprise, in accordance with the Company's Charter.

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

(continues)

VI. Additional information for items presented in the Consolidated Statement of Income

| | | |
|---|------------------------|------------------------|
| 16. Total revenue from sales and service provision | Quarter 4 2024 | Quarter 4 2023 |
| | VND | VND |
| Revenue from sales of goods and finished products | 398.080.161.835 | 450.892.508.862 |
| Revenue from service provision | 3.974.501.492 | 13.792.057.527 |
| Total | 402.054.663.327 | 464.684.566.389 |
| 17. Revenue deductions | Quarter 4 2024 | Quarter 4 2023 |
| | VND | VND |
| Goods sold were returned | 180.113.376 | 1.933.139.593 |
| Total | 180.113.376 | 1.933.139.593 |
| 18. Net revenue from sales and service provision | Quarter 4 2024 | Quarter 4 2023 |
| | VND | VND |
| Net revenue from exchange of products and goods | 397.900.048.459 | 448.959.369.269 |
| Net revenue from service exchange | 3.974.501.492 | 13.792.057.527 |
| Total | 401.874.549.951 | 462.751.426.796 |
| 19. Cost of goods sold | Quarter 4 2024 | Quarter 4 2023 |
| | VND | VND |
| Cost of goods, finished products sold, services provided | 368.133.600.313 | 436.089.273.899 |
| Total | 368.133.600.313 | 436.089.273.899 |
| 20. Revenue from financial activities | Quarter 4 2024 | Quarter 4 2023 |
| | VND | VND |
| Sales interest on deferred payment and payment | 0 | 0 |
| Interest on deposits and loans | 555.647.289 | 190.174.598 |
| Realized interest on exchange rate differences | 45.072.195 | 46.248.910 |
| Total | 600.719.484 | 236.423.508 |
| 21. Financial costs | Quarter 4 2024 | Quarter 4 2023 |
| | VND | VND |
| Interest expense | 757.120.451 | 3.659.997.210 |
| Realized loss on exchange rate difference | 1.296.797.858 | 1.836.958.726 |
| Total | 2.053.918.309 | 5.496.955.936 |

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024
(continues)

| 22. Current corporate income tax expense | Quarter 4 2024 VND | Quarter 4 2023 VND |
|--|------------------------|-----------------------|
| Activities subject to 20% corporate income tax | | |
| Corporate income tax expense calculated on current year taxable income of parent company | 0 | 0 |
| Corporate income tax expense calculated on current year taxable income of company 120 | 222.503.362 | 198.692.996 |
| Corporate income tax expense calculated on current year taxable income of company 130 | 253.580.243 | 82.990.317 |
| Corporate income tax expense calculated on current year taxable income of company 150 | 612.753.363 | 0 |
| Additional corporate income tax expense of previous years | 0 | 0 |
| Additional corporate income tax expense of previous years | 0 | 0 |
| Total current corporate income tax expense | 1.088.836.968 | 281.683.313 |
| | 0 | 0 |
| 23. Cost of production and business by factor | Quarter 4 2024 VND | Quarter 4 2023 VND |
| Cost of raw materials | 91.926.880.367 | 73.949.214.197 |
| Labor costs | 19.173.498.702 | 9.455.804.950 |
| Fixed asset depreciation costs | 1.975.845.472 | 1.870.638.421 |
| Outsourcing service costs | 7.320.195.474 | 4.880.416.396 |
| Other expenses in cash | 3.756.613.323 | 1.265.622.651 |
| | - | - |
| Total | 124.153.033.338 | 91.421.696.615 |

VIII. Other information

1. Information about related parties

1.1 Transactions with related parties

| | Contact to the Company | Quarter 4 2024 VND | Quarter 4 2023 VND |
|---------------------------------------|---------------------------|-----------------------|-----------------------|
| Purchase goods | | | |
| Vinahankook Medical Supplies Co., JSC | Affiliated company | 0 | 0 |
| Doanh thu hoạt động tài chính | | | |
| Vinahankook Medical Supplies Co., JSC | Công ty liên kết | 319.360.000 | 2.509.067.000 |

1.2 Balance with related parties

| | Contact to the Company | 31/12/2024 VND | 01/01/2024 VND |
|---------------------------------------|---------------------------|-------------------|-------------------|
| Payable to seller | | | |
| Vinahankook Medical Supplies Co., JSC | Affiliated company | 0 | 0 |
| Phải trả khác | | | |

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NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024
(continues)

2. Other information

2.1 Receivables from customers

| | 31/12/2024 VND | 01/01/2024 VND |
|--|------------------------|------------------------|
| Receivables from customers of the Branch in Can Tho city | 2.051.814.384 | 4.868.597.709 |
| Receivables from customers of the Branch in Ho Chi Minh City | 4.884.411.368 | 5.331.487.466 |
| Receivables from customers of the company 150 | 52.574.009.753 | 75.751.338.190 |
| Receivables from customers of the Company Office | 462.515.443.315 | 410.278.612.927 |
| Receivables from customers of the Company 120 | 20.649.494.016 | 23.107.585.283 |
| Receivables from customers of the Company 130 | 31.386.929.938 | 13.525.394.194 |
| Total | 574.062.102.774 | 532.863.015.769 |

2.2 Prepayment to sellers

| | 31/12/2024 VND | 01/01/2024 VND |
|---|------------------------|-----------------------|
| Advance payment to the seller of the Company Office | 147.483.068.739 | 77.118.871.064 |
| Advance payment to the seller of the Company 120 | 9.600.000 | 9.600.000 |
| Advance payment to the seller of the Company 130 | 880.022.702 | 270.262.000 |
| Advance payment to the seller of the Company 150 | 3.857.588.861 | 4.422.092.350 |
| Total | 152.230.280.302 | 81.820.825.414 |

2.3 Other long-term receivables

| | 31/12/2024 VND | 01/01/2024 VND |
|---|----------------------|----------------------|
| Collateral amount at | | |
| Department of protection and health care for officers of Hanoi City | 1.950.000 | 1.950.000 |
| Tan Tao Investment and Industry Corporation | 1.000.000.000 | 1.000.000.000 |
| Department of Health of Quang Ninh Province | 821.947.040 | 821.947.040 |
| Hanoi Petrolimex Gas Company Limited | 500.000 | 500.000 |
| Vietnam Sun Corporation | 5.000.000 | 5.000.000 |
| Other | - | 1.008.826.238 |
| Total | 1.829.397.040 | 2.838.223.278 |

2.4 Payables to seller

| | 31/12/2024 VND | 01/01/2024 VND |
|---|------------------------|------------------------|
| Payables to customers of the Branch in Can Tho city | 6.823.664.749 | 4.569.384.130 |
| Payables to customers of the Branch in Ho Chi Minh City | 3.232.051.933 | 2.804.537.299 |
| Payables to customers of the Company Office | 183.292.419.765 | 187.904.348.950 |
| Payables to customers of the Company 120 | 25.680.723.742 | 31.180.570.654 |
| Payables to customers of the Company 130 | 22.930.583.451 | 17.717.503.767 |
| Payables to customers of the company 150 | 39.860.189.135 | 45.238.083.253 |
| Total | 281.819.632.775 | 289.414.428.053 |

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

(continues)

2.5 Buyer pays in advance

| | 31/12/2024 | 01/01/2024 |
|---|------------------------|-----------------------|
| | VND | VND |
| Buyers pay in advance at Can Tho | - | - |
| Buyers pay in advance at Company Office | 108.191.597.668 | 39.949.871.571 |
| Buyers pay in advance at Company 120 | 2.292.461.185 | 316.396.162 |
| Buyers pay in advance at Company 130 | 734.265.250 | 4.020.366.650 |
| Buyers pay in advance at Company 150 | 8.216.329.134 | 4.567.091.869 |
| Total | 119.434.653.237 | 48.853.726.252 |

2.7 Sales expenses

| | Quarter 4 2024 | Quarter 4 2023 |
|--------------------------------|-----------------------|-----------------------|
| | VND | VND |
| Employee costs | 5.005.127.945 | 4.488.128.458 |
| Materials and packaging costs | 121.572.520 | 292.833.603 |
| Tools and supplies costs | 10.021.368 | 87.407.442 |
| Fixed asset depreciation costs | - | 5.524.655 |
| Warranty costs | - | - |
| Outsourced service costs | 3.168.559.373 | 3.712.472.215 |
| Other cash costs | 5.032.507.752 | 664.492.712 |
| Total | 13.337.788.958 | 9.250.859.085 |

2.8 Business management costs

| | Quarter 4 2024 | Quarter 4 2023 |
|--------------------------------|-----------------------|-----------------------|
| | VND | VND |
| Management Officer Costs | 7.945.859.763 | 6.016.518.497 |
| Management Materials Costs | 978.323.563 | 209.321.207 |
| Office Supplies Costs | 109.029.713 | 128.955.372 |
| Fixed Asset Depreciation Costs | 347.957.783 | 417.784.197 |
| Taxes, Fees and Charges | 2.946.376.456 | 4.221.829.610 |
| Provision Costs | 684.178.523 | 70.730.393 |
| Outsourced Service Costs | 2.400.995.644 | 1.550.630.513 |
| Other Cash Expenses | 790.880.663 | 1.099.481.817 |
| | - | 0 |
| Total | 16.203.602.108 | 13.715.251.606 |

2.9 Other income

| | Quarter 4 2024 | Quarter 4 2023 |
|---------------|-----------------------|-----------------------|
| | VND | VND |
| Other Incomes | 802.576 | 147.046.855 |
| Total | 802.576 | 147.046.855 |

2.10 Other expenses

| | Quarter 4 2024 | Quarter 4 2023 |
|----------------|-----------------------|-----------------------|
| | VND | VND |
| Other expenses | 830.802.396 | 90.918.441 |
| Total | 830.802.396 | 90.918.441 |

NOTES OF CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 2024

(continues)

2.11 Comparison information

Comparative figures are taken from the consolidated financial statements for the year ended 31st December 2023 which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT and consolidated financial statements quarter 4 - 2023.

Hanoi, March 29th, 2025

Prepared by



Nguyen Thi Huyen

Chief Accountant



Bui Xuan Binh

Chief Executive Officer



Duong Dinh Son