

# **INTERIM SEPARATE FINANCIAL STATEMENTS**

## **JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT**

Period from 01/01/2025 to 31/03/2025



**CONTENTS**

	Page
Report of the Board of General Directors	02 - 03
Interim Separate Statement of Financial position	04 - 05
Interim Separate Statement of Income	06 - 07
Interim Separate Statement of Cash flows	08 - 09
Notes to the Interim Separate Financial Statements	10 - 35

## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY (the "Company") presents its report and the Company's interim Separate financial statements period from 01/01/2025 to 31/03/2025.

### **THE COMPANY**

Japan Vietnam Medical Investment and Development Joint Stock Company ("the Company") formerly was established under the Certificate of Business Registration No. 0101178800 dated 27 September 2010 issued by the Hanoi Department of Planning and Investment and registered for the 21st change on 24 April 2025.

The Company's head office is located at 24 Floor, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City.

### **BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORSS AND BOARD OF SUPERVISION**

The members of the Board of Management during the fiscal period and to the reporting date are:

Mr. Nguyen Hai Ha	Chairman	(To 21/04/2025)
Mr. Vu Khanh Din	Chairman	(Since 21/04/2025)
Mr. Pham Thanh Nam	Vice Chairman	
Mrs. Nguyen Thi Hanh	Member of BOD	
Mr. Nguyen Thi Phuong	Member of BOD	
Mr. Nguyen Van Chi	Member of BOD	

The member of the Board of Directors during the fiscal period and to the reporting date are:

Mr. Vu Van Toan	CEO	(Since 24 April 2025)
Mr. Pham Thanh Nam	CEO	(To 24 April 2025)
Mr. Vu Van Toan	Deputy	(To 24 April 2025)
Mrs. Do Thi Ngoc Hoa	Deputy	(To 1 April 2025)

The members of the Board of Supervision are:

Mr. Do Duc Hiep	Head	(Since 21 April 2025)
Mr. Nguyen Van Vy	Head	(To 21 April 2025)
Ms. Dang Thi Ha Giang	Member	
Ms. Nguyen Thi Tien Chi	Member	(To 21 April 2025)
Ms. Nguyen Vu Y Tan	Member	(Since 21 April 2025)

### **STATEMENT OF THE BOARD OF GENERAL DIRECTORS'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS**

The Board of General Directors is responsible for the interim Separate financial statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those interim Separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;

**JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City

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- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim Separate financial statements;
- Prepare and present the interim Separate financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim Separate financial statements;
- Prepare the interim Separate financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the interim Separate financial statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the interim Separate financial statements give a true and fair view of the financial position As at 31 March 2025, its operation results and cash flows in the period from 01/01/2025 to 31/03/2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of interim Separate financial statements.

On behalf of the Board of General Directors



**Vu Van Toan**

General Director

Hanoi, 29 April 2025



**INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION**

**As at 31 March 2025**


Code ASSETS	Note	31/03/2025	01/01/2025
		VND	VND
<b>100 A. CURRENT ASSETS</b>		<b>509.939.803.236</b>	<b>557.894.874.505</b>
<b>110 I. Cash and cash equivalents</b>		<b>5.893.397.563</b>	<b>18.565.353.017</b>
111 1. Cash	3	5.073.397.563	18.415.353.017
112 2. Cash equivalents		820.000.000	150.000.000
<b>120 II. Short-term investments</b>	4	<b>5.180.100.000</b>	<b>180.100.000</b>
123 1. Held - to - maturity investments		5.180.100.000	180.100.000
<b>130 III. Short-term receivable</b>		<b>368.090.139.605</b>	<b>385.418.335.040</b>
131 1. Short-term trade receivables	5	141.550.605.022	369.809.235.800
132 2. Short-term prepayments to suppliers	6	21.067.405.407	326.789.504.655
135 3. Short-term loan receivables	7	8.700.000.000	8.700.000.000
136 4. Other short-term receivables	8	226.502.769.046	730.385.162.175
137 5. Provision for short-term doubtful debts	9	(29.730.639.870)	(1.050.265.567.590)
<b>140 IV. Inventories</b>	10	<b>130.434.532.658</b>	<b>152.678.416.996</b>
141 1. Inventories		150.187.685.450	171.977.173.435
149 2. Provision for devaluation of inventories		(19.753.152.792)	(19.298.756.439)
<b>150 V. Other short-term assets</b>		<b>341.633.410</b>	<b>1.052.669.452</b>
151 1. Short - term prepaid expenses	13	299.290.374	510.268.197
152 2. Deductible VAT		37.401.268	537.459.487
153 3. Taxes and other receivables from State budget	17	4.941.768	4.941.768
<b>200 B. NON-CURRENT ASSETS</b>		<b>318.971.617.375</b>	<b>272.980.181.696</b>
<b>210 I. Long-term receivables</b>		<b>29.231.377.329</b>	<b>29.231.377.329</b>
211 1. Long-term trade receivables	5	28.275.377.329	28.275.377.329
216 2. Other long-term receivables	8	956.000.000	111.706.000.000
219 3. Provision for long-term doubtful debts		-	(110.750.000.000)
<b>220 II. Fixed assets</b>		<b>67.706.001.162</b>	<b>68.294.033.918</b>
221 1. Tangible fixed assets	11	67.656.594.942	68.232.276.134
222 - Historical costs		433.772.727.446	434.199.019.398
223 - Accumulated depreciation		(366.116.132.504)	(365.966.743.264)
227 2. Intangible fixed assets	12	49.406.220	61.757.784
228 - Historical costs		3.610.757.500	3.610.757.500
229 - Accumulated amortization		(3.561.351.280)	(3.548.999.716)
<b>240 IV. Long term assets in progress</b>		<b>540.195.348</b>	<b>1.713.425.261</b>
242 1. Construction in progress		540.195.348	1.713.425.261
<b>250 IV. Long - term investments</b>	4	<b>213.698.585.598</b>	<b>164.750.000.000</b>
251 1. Investment in subsidiaries		97.603.000.000	97.603.000.000
252 2. Investments in joint ventures and associates		750.000.000	750.000.000
253 3. Equity investments in other entities		186.926.000.000	140.000.000.000
254 4. Provision for devaluation of long-term investments		(71.580.414.402)	(73.603.000.000)
<b>260 V. Other long-term assets</b>		<b>7.795.457.938</b>	<b>8.991.345.188</b>
261 1. Long-term prepaid expenses	13	7.795.457.938	8.991.345.188
<b>270 TOTAL ASSETS</b>		<b>828.911.420.611</b>	<b>830.875.056.201</b>

**INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION**


**As at 31 March 2025**

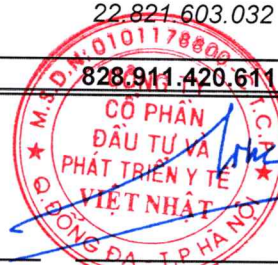
**(Continued)**

Code CAPITAL	Note	31/03/2025	01/01/2025
		VND	VND
<b>300 C. LIABILITIES</b>		<b>262.683.448.804</b>	<b>287.468.687.426</b>
<b>310 I. Current liabilities</b>		<b>262.683.448.804</b>	<b>287.468.687.426</b>
311 1. Short-term trade payables	15	52.345.524.537	87.711.095.057
312 2. Short-term prepayments from customers	16	4.548.687.000	11.672.686.600
313 3. Taxes and other payables to State budget	17	18.027.385.514	25.316.866.145
314 4. Payables to employees		1.809.765.354	5.550.182.265
315 5. Short-term accrued expenses	18	7.937.853.454	9.008.734.799
319 6. Other short-term payables	19	1.621.666.879	1.946.821.070
320 7. Short-term borrowings and finance lease liabilities	14	169.733.162.784	140.628.685.046
321 8. Provisions for short-term payables	20	6.659.403.282	5.633.616.444
<b>400 D. OWNER'S EQUITY</b>		<b>566.227.971.807</b>	<b>543.406.368.775</b>
<b>410 I. Owner's equity</b>	<b>21</b>	<b>566.227.971.807</b>	<b>543.406.368.775</b>
411 1. Contributed capital		1.125.001.710.000	1.125.001.710.000
411a Ordinary shares with voting rights		1.125.001.710.000	1.125.001.710.000
412 2. Share Premium		402.288.328.850	402.288.328.850
418 3. Development and investment funds		19.211.235.252	19.211.235.252
421 4. Retained earnings		(980.273.302.295)	(1.003.094.905.327)
421a Retained earnings accumulated till the end of the previous year		(1.003.094.905.327)	(1.046.644.605.784)
421b Retained earnings of the current period		22.821.603.032	43.549.700.457
<b>440 TOTAL CAPITAL</b>		<b>828.911.420.611</b>	<b>830.875.056.201</b>

  
Nguyen Thi Lua  
Prepared by


  
Nguyen Ngoc Cuong  
Chief Accountant


  
Vu Van Toan  
General Director  
Hanoi, 29 April 2025

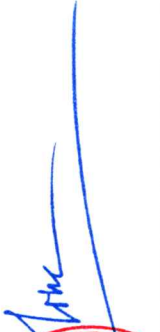







  
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**Nguyen Thi Lua**  
Prepared by

  
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**Nguyen Ngoc Cuong**  
Chief Accountant

  
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**Vu Van Toan**  
General Director



## INTERIM SEPARATE STATEMENT OF CASH FLOWS

3 months period from 01/01/2025 to 31/03/2025

(Indirect method)

ITEMS Code	Note	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024	From 01 Jan 2025 to 31 March 2025 (Cumulative)	From 01 Jan 2024 to 31 March 2024 (Cumulative)
		VND	VND	VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES					
01 1. Profits before tax		28.527.003.790	12.918.414.127	28.527.003.790	12.918.414.127
2. Adjustments for :					
02 - Depreciation and amortization of fixed assets and investment properties		4.985.332.213	8.444.513.696	4.985.332.213	8.444.513.696
03 - Provisions		1.285.750.287	(1.478.069.386)	1.813.651.950	(1.478.069.386)
04 - Exchange gains / losses from retranslation of monetary items denominated in foreign currency		197.302.438	(146.627.035)	197.302.438	(146.627.035)
05 - Gains / losses from investment		(7.509.339.736)	(4.268.355.546)	(7.509.339.736)	(4.268.355.546)
06 - Interest expense		2.096.209.126	1.446.458.791	2.096.209.126	1.446.458.791
08 3. Operating profit before changes in working capital		29.582.258.118	16.916.334.647	30.110.159.781	16.916.334.647
09 - Increase or decrease in receivables		(66.526.429.675)	4.498.842.088	7.995.668.662	4.498.842.088
10 - Increase or decrease in inventories		21.789.487.985	(13.413.065.294)	21.789.487.985	(13.413.065.294)
11 - Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		(52.346.005.015)	336.668.913	(52.346.005.015)	336.668.913
12 - Increase or decrease in prepaid expenses		-	-	-	-
14 - Interest paid		1.406.865.073	1.331.430.092	1.406.865.073	1.331.430.092
15 - Corporate income tax paid		(2.068.410.505)	(1.443.648.095)	(2.068.410.505)	(1.443.648.095)
20 Net cash flows from operating activities		(8.500.000.000)	(1.280.359.839)	(8.500.000.000)	(1.280.359.839)
		(76.662.234.019)	6.946.202.512	(1.612.234.019)	6.946.202.512



INTERIM SEPARATE STATEMENT OF CASH FLOWS

3 months period from 01/01/2025 to 31/03/2025

(Indirect method)

Code	ITEMS	Note	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024	From 01 Jan 2025 to 31 March 2025 (Cumulative)	From 01 Jan 2024 to 31 March 2024 (Cumulative)
			VND	VND	VND	VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES					
21	1. Purchase or construction of fixed assets and other long-term assets		(3.509.021.897)	(1.377.744.925)	(3.509.021.897)	(1.377.744.925)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	-	-	-
			1.796.361.374	5.528.949.608	1.796.361.374	5.528.949.608
23	3. Loans and purchase of debt instruments from other entities		(356.500.000.000)	(244.500.000.000)	(5.000.000.000)	(244.500.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		426.550.000.000	92.000.000.000	-	92.000.000.000
25	5. Equity investments in other entities		(46.926.000.000)	-	(46.926.000.000)	-
27	6. Interest and dividend received		13.474.461.350	80.806.697	13.474.461.350	80.806.697
30	Net cash flows from investing activities		34.885.800.827	(148.267.988.620)	(40.164.199.173)	(148.267.988.620)
	III. CASH FLOWS FROM FINANCING ACTIVITIES					
33	1. Proceeds from borrowings		135.660.895.485	42.117.221.252	135.660.895.485	42.117.221.252
34	2. Repayment of principal		(106.556.417.747)	(49.352.486.820)	(106.556.417.747)	(49.352.486.820)
40	Net cash flow from financing activities		29.104.477.738	(7.235.265.568)	29.104.477.738	(7.235.265.568)
50	Net cash flows in the year		(12.671.955.454)	(148.557.051.676)	(12.671.955.454)	(148.557.051.676)
60	Cash and cash equivalents at the beginning of the year		18.565.353.017	151.569.877.561	18.565.353.017	151.569.877.551
70	Cash and cash equivalents at the end of the year		5.893.397.563	3.012.825.885	5.893.397.563	3.012.825.875

Nguyen Thi Lua  
Prepared by

Nguyen Ngoc Cuong  
Chief Accountant

Vu Van Toan  
General Director  
Hanoi, 29 April 2025



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*3 months period from 01/01/2025 to 31/03/2025*

**1 . GENERAL INFORMATION OF THE COMPANY**

**Forms of Ownership**

Company was established under the Certificate of Business Registration No. 0101178800 dated 27 September 2010 issued by the Hanoi Department of Planning and Investment and registered for the 21st change on 24 April 2025

The company's head office is located at Floor 24, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City

The Company's charter capital is VND 1,125,001,710,000 equivalent to 112,500,171 shares, with the par value of VND 10,000 per share.

Total employees of the Company as at 31 March 2025 was 121 (at 1st January 2025 was 114).

**Business field**

Main business field of the Company is trading of medical machinery, equipment, and instruments.

**Business activities**

Main business activities of the Company is include:

Wholesale of medical machinery, equipment, and supplies

Leasing of medical machinery and equipment;

Repair and maintenance of medical machinery and equipment.

**Group structure**

The Company's member entities are as follows:

Branch in Ho Chi Minh City of Japan  
Vietnam Medical Investment and  
Development Joint Stock Company

Address

218 Tran Hung Dao,  
11 Ward, 5 District,  
Ho Chi Minh City -  
Viet Nam

Principle activities

Whole sales  
machine,  
equipments and  
spare parts

Information of Subsidiaries, Associated companies and joint ventures of the Company is provided in Note 04.

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in VND.

**2.2 . Standards and Applicable Accounting Policies**

*Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.



*Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting

**2.3 . Basis for preparation of Separate Financial Statements**

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company/Corporation are prepared based on ... (Thuyết minh theo tình hình thực tế của từng đơn vị: summarization of transactions incurred and recorded into accounting books of dependent accounting entities and the head office of the Company or Corporation/or summarization of the financial statements of the independent accounting entities and the head office of the Company/Corporation

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries (the "Group") for the fiscal year ended as at 31 December 2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

**2.4 . Financial Instruments**

*Initial recognition*

*Financial assets*

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

*Financial liabilities*

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

*Subsequent measurement after initial recognition*

There are currently no regulations on the revaluation of financial instruments after initial recognition.

**2.5 . Foreign currency transactions**

The foreign currency transactions during the period are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following

- When buying or selling foreign currency, applying the exchange rates specified in the contracts of foreign exchange sale between Company and commercial banks;
- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;
- When purchasing assets or paying immediately in foreign currency, applying the bid rate of the commercial bank where the Company makes payments.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period.

## **2.6 . Cash and cash equivalents**

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as inventories and used as raw materials for the production of goods for sale.

## **2.7 . Financial investments**

*Investments held to maturity* comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

*Investments in subsidiaries, joint ventures or associates* are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

*Equity Investments in other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

## **2.8 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

Receivables whose collection period within 12 months are classified as current. Receivables whose collection period over 12 months are classified as non-current.

The provision for doubtful debts is made for receivables according to Circular 48/2019/TT-BTC on 08/08/2019 of Ministry of Finance as follows: receivables are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

## **2.9 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.



The cost of inventory is calculated using weighted average method

Inventory is recorded by perpetual.

The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Consigned goods is used to follow goods moved to partners but not have finished acceptance procedure and not have been accepted for payment.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

## **2.10 . Fixed assets, Finance lease fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Other Machinery, equipment	03 - 12 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Management software	03 - 06 years

## **2.11 . Construction in progress**

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

## **2.12 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

## **2.13 . Business Cooperation Contract (BCC)**

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables. During the process of operating BCC, depending on the form of BCC, the accounting methods are adopted as follows:

All parties in the joint venture shall simultaneously do the bookkeeping in their own accounting system and present in its Financial statements with the following items:

- Assets contributed by it and controlled by the joint venture;
- Its share of liabilities incurred;
- Its share of income from the sale of goods or rendering of services by the joint venture;
- Its share of expenses incurred.



#### **2.14 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation

Types of prepaid expenses of the Company include:

- Tools and equipments, including assets that Company holds to use during normal bussiness activities, with the historical cost of each asset is under VND 30 million, so that it is not eligible to be recognized as Fixed asset in line with current regulations. Historical cost of tools and equipments is allocated by straight-line method over a period of 01 to 03 years.
- Other prepaid expenses are recognized at historical cost and allocated by straight-line method over a useful life from 01 to 05 years.

#### **2.15 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables are classified as current or non-current in Financial Report based on remaining payment period at the report date.

#### **2.16 . Borrowings and finance lease liabilities**

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities.

#### **2.17 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

#### **2.18 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc... which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

#### **2.19 . Provision for payables**

Provision for payables is only recognized when meeting all of the following conditions:

- The Company have a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the present debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payable.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

## **2.20 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company. The distribution of net profits is made when the net profit of the company does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. In case dividend payment or profit distribution for the owners exceeds the net profit, the difference shall be recorded as a decrease in contributed capital. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders/Board of Management and after being appropriated to funds in accordance with the Company's Articles of Incorporation and Vietnamese

The Company's retained earnings is distributed to other funds according to recommendation of the Board of Management and approval of shareholders at annual General Meeting of Shareholders. This fund is distributed in order to expand operations or deep investment of the Company.

## **2.21 . Revenues**

### *Sales of goods*

Revenue from the sale of goods shall be recognised when all of the following conditions have been

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

### *Rendering of services*

Revenue from rendering of services shall be recognised when all the following conditions have been

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting period can be measured
- The costs incurred for the transaction and the costs to complete the transaction can be measured

### *Financial income*

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.



## **2.22 . Revenue deductions**

Revenue deductions from sales and service provisions arising in the period include: Trade discounts,

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next

## **2.23 . Cost of goods sold**

The recognition of cost of goods sold is matched against the revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

## **2.24 . Financial expenses**

Items recorded into financial expenses comprise: loan interest and loss from exchange rate difference, which is recorded by the total valued arising during the period, not offset with financial revenues

## **2.25 . Corporate income tax**

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

d) Current corporate income tax rate

The Company is subject to corporate income tax of 20 % for taxable bussines activities for the accounting period from 01 January 2025 to 31 March 2025.

## **2.26 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of interim Separate financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## **2.27 . Segment information**

The Company only operate in medical service industry and all of its revenue is carried out in Vietnamse territory, so the Company does not prepare segment reports by business segment and geographical segment

**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**3 . CASH AND CASH EQUIVALENTS**

	31/03/2025	01/01/2025
	VND	VND
Demand deposits	5.073.397.563	18.415.353.017
Cash equivalents	820.000.000	150.000.000
	<b>5.893.397.563</b>	<b>18.565.353.017</b>

**4 . FINANCIAL INVESTMENTS**

See details in Annex 01

**5 . TRADE RECEIVABLES**

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short term</b>	<b>141.550.605.022</b>	<b>(5.949.074.614)</b>	<b>369.809.235.800</b>	<b>(246.650.787.094)</b>
- A1 Joinstock Company	-	-	88.842.829.825	(88.842.829.825)
- Huong Dong Commercial Ltd Company	-	-	46.926.815.439	(46.926.815.439)
- Triet Ton Tien Medical Devices Ltd Company			17.538.520.392	(17.538.520.392)
- 16 A Ha Dong Ltd			15.576.130.000	(15.576.130.000)
- Medical Devices and Project Ltd Company			10.797.500.000	(10.797.500.000)
- Hai Phong Department of Health	15.180.000.000			
- MIDS	5.718.457.625		3.961.898.460	
- Others	120.652.147.397	(5.949.074.614)	186.165.541.684	(66.968.991.438)
<b>b) Long term</b>	<b>28.275.377.329</b>		<b>28.275.377.329</b>	
- MIDS	28.275.377.329	-	28.275.377.329	-
	<b>169.825.982.351</b>	<b>(5.949.074.614)</b>	<b>398.084.613.129</b>	<b>(246.650.787.094)</b>

On March 26, 2025, the Company issued Resolution No. 2603/2025/NQ-HDQT-JVC regarding to the write-off of fully provisioned bad debts, which have been transferred off-balance sheet for monitoring purposes. Total: 240.679.310.430 VND

**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**6 . PREPAYMENTS TO SUPPLIERS**

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
JWB Co.	-	-	190.230.906.514	(190.230.906.514)
Nishimura Medical Instrument – JPY	-	-	29.872.783.121	(29.872.783.121)
Kyoto Medical Science Co., Ltd.			23.763.256.592	(23.763.256.592)
Medical Devices Ltd Company			24.725.000.000	(24.725.000.000)
RC Pharmaceutical and Medical Equipment Production & An Thanh Phat Medical Equipment Co., Ltd.	12.240.360.000	(10.404.306.000)	21.080.000.000	(21.080.000.000)
Other Customers	8.827.045.407	(2.022.597.471)	37.117.558.428	(28.766.427.044)
	<b>21.067.405.407</b>	<b>(12.426.903.471)</b>	<b>326.789.504.655</b>	<b>(318.438.373.271)</b>

On March 26, 2025, the Company issued Resolution No. 2603/2025/NQ-HĐQT-JVC regarding to the write-off of fully provisioned bad debts, which have been transferred off-balance sheet for monitoring purposes. Total: 307.847.523.800 VND



**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**7 . OTHER RECEIVABLES**

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Company A	4.700.000.000	-	4.700.000.000	-
MIDS	4.000.000.000	-	4.000.000.000	-
	<b>8.700.000.000</b>	<b>-</b>	<b>8.700.000.000</b>	<b>-</b>

**8 . LOAN RECEIVABLES**

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short term</b>				
Receivables from interests	199.568.799	-	7.676.099.434	-
Advances	565.937.671	-	78.314.763.458	(77.703.297.907)
Deposit	355.109.352	-	427.328.242	-
Prepayments, guarantee and payment on behalf			403.295.265.000	(403.295.265.000)
Shortage of assets awaiting resolution	-	-	3.464.052.986	(3.464.052.986)
Receivable of BCC	213.950.000.000	-	236.200.000.000	-
Others	11.432.153.224	11.354.661.785	1.007.653.055	(713.791.332)
	<b>226.502.769.046</b>	<b>11.354.661.785</b>	<b>730.385.162.175</b>	<b>(485.176.407.225)</b>
<b>b) Long-term</b>				
Mortgages	956.000.000	-	956.000.000	-
Triet Ton Tien	-	-	110.750.000.000	(110.750.000.000)
Medical Devices JSC				
	<b>956.000.000</b>		<b>111.706.000.000</b>	<b>(110.750.000.000)</b>

(1) Amounts that Compay prepaid, guarant, and paid on behalf relating to key managerial predecessors before 2015

(2) Capital contribution according to the Capital Contribution Contract for the medical associate project No 01/TTT-JVC/HĐGV on 22 September 2014 between JVC and Triet Ton Tien JSC to carry out the medical device associate project at the Hospital. Company defines that it can not gain benefit from this contract and made a provision of 100% for damages from 31 Mar 2016.

(3) Are financial investing cooperation amount with partners with a view to make profit, the cooperative periods are from 6 to 12 months

On March 26, 2025, the Company issued Resolution No. 2603/2025/NQ-HĐQT-JVC regarding to the write-off of fully provisioned bad debts, which have been transferred off-balance sheet for monitoring purposes. Total: 584.571.745.440 VND

**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**9 . DOUBTFUL DEBTS**

	31/03/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
<b>Total value of receivables and debts that are overdue or not due but difficult to be recovered</b>	<b>12.324.702.584</b>	<b>6.375.627.970</b>	<b>254.069.932.534</b>	<b>7.419.145.440</b>
- A1 Investment JSC	-	-	88.842.829.825	-
- Huong Dong Comercial JSC	-	-	46.926.815.439	-
- Triet Ton Tien Medical Devices JSC	-	-	17.538.520.392	-
- 16A Ha Dong Ltd Company	-	-	15.576.130.000	-
- Medical Devices and Project Ltd Company	-	-	10.797.500.000	-
- Huu nghi Viet Duc Hospital	3.231.100.000	1.615.550.000	-	-
- Song Viet Ltd. Company	1.896.450.000	-	-	-
- Other Customers	7.197.152.584	4.760.077.970	74.388.136.878	7.419.145.440
<b>Total value of overdue prepayments</b>	<b>15.129.784.958</b>	<b>2.702.881.487</b>	<b>322.977.308.758</b>	<b>4.538.935.487</b>
- JWB Co.	-	-	190.230.906.514	-
- Kyoto Medical Science Co., Ltd.	-	-	23.763.256.592	-
- Nishimura Medical Instrument Co.,Ltd	-	-	29.872.783.121	-
- Medical Devices Ltd Company	-	-	24.725.000.000	-
- RC Pharmaceutical and Medical Equipment Production &	-	-	21.080.000.000	-
- Gold Lite Pte. Ltd	-	-	14.851.200.000	-
- An Thanh Phat Medical Devices Ltd, Company	12.240.360.000	1.836.054.000	-	-
- Toan Dan Law Firm Co., Ltd.	2.889.424.958	866.827.487	-	-
- Other Customers	-	-	18.454.162.531	4.538.935.487

**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

<b>Total value of overdue other receivables</b>	<b>11.354.661.785</b>	<b>-</b>	<b>595.926.407.225</b>	
- Triet Ton Tien Medical Devices JSC (Short-term + Long-term)			426.110.806.472	
- Huong Dong Comercial JSC			87.934.458.528	
- Other Customers	11.354.661.785	-	81.881.142.225	
	<b>38.809.149.327</b>	<b>9.078.509.457</b>	<b>1.172.973.648.517</b>	<b>11.958.080.927</b>

**10 . INVENTORIES**

	31/03/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	1.782.862.800	-	8.971.969.181	-
Work in progress	13.779.200	-	1.042.368.808	-
Goods	141.015.088.963	(19.644.182.769)	158.034.417.380	(19.062.849.741)
Consignments	7.375.954.487	(108.970.023)	3.928.418.066	(235.906.698)
	<b>150.187.685.450</b>	<b>(19.753.152.792)</b>	<b>171.977.173.435</b>	<b>(19.298.756.439)</b>

**11 . TANGIBLE FIXED ASSETS**

See details in Annex 02

**12 . INTANGIBLE FIXED ASSETS**

	<b>Computer software VND</b>
<b>Historical cost</b>	
Beginning balance	3.610.757.500
<b>Ending balance of the period</b>	<b>3.610.757.500</b>
<b>Accumulated depreciation</b>	
Beginning balance	3.548.999.716
Depreciation for the period	12.351.564
<b>Ending balance of the period</b>	<b>3.561.351.280</b>
<b>Net carrying amount</b>	
Beginning balance	61.757.784
<b>Ending balance</b>	<b>49.406.220</b>

- Cost of fully depreciated intangible fixed assets but still in use at the end of the period: 1.119.320.000



**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**13 . PREPAID EXPENSES**

	31/03/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
Dispatched tools and supplies	66.172.545	135.616.161
Others	233.117.829	374.652.036
	<b>299.290.374</b>	<b>510.268.197</b>
<b>I Long-term</b>		
Dispatched tools and supplies	416.931.011	648.209.454
Spare parts and replacement	2.086.074.772	2.607.372.023
Warehouse and structural repair	5.189.190.655	5.464.056.239
Others	103.261.500	271.707.472
	<b>7.795.457.938</b>	<b>8.991.345.188</b>

**14 . BORROWINGS AND FINANCE LEASE LIABILITIES**

See details in Annex 03

**15 . TRADE PAYABLES**

	31/03/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
- FujiFilm Vietnam Co.,Ltd	20.241.367.766	20.241.367.766	48.960.720.612	48.960.720.612
- Konica Minolta, Inc	22.708.171.485	22.708.171.485	16.978.185.518	16.978.185.518
- Danh Medical Instruments Ltd. Company	1.940.488.200	1.940.488.200	17.925.060.598	17.925.060.598
- Brainlab Ltd - USD	4.768.375.000	4.768.375.000		
- Others	2.687.122.086	2.687.122.086	3.847.128.329	3.847.128.329
	<b>52.345.524.537</b>	<b>52.345.524.537</b>	<b>87.711.095.057</b>	<b>87.711.095.057</b>

**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**16 . PREPAYMENTS FROM CUSTOMERS**

	31/03/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	-	-
- SAI GON NAM DINH GENERAL CLINIC JSC	-	4.892.500.000
- National Hospital of Pediatrics	-	1.797.075.000
- Tam Viet Technical Service Commercial Investing Co.,LTD	-	1.330.000.000
- 108 Military Central Hospital	-	1.673.264.340
- Hai Duong Provincial Construction Investment Project Management Unit	3.370.000.000	-
- Others	1.178.687.000	1.979.847.260
	<b>4.548.687.000</b>	<b>11.672.686.600</b>

**17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

See details in Annex 04

**18 . ACCRUED EXPENSES**

	31/03/2025	01/01/2025
	VND	VND
- Profesional consulting expense	5.303.255.718	5.538.465.918
- Payables for BCC individuals	619.393.810	1.995.208.042
- Repair and maintenance expense	-	-
- Business Commission expense	1.854.133.322	1.341.788.856
- Interest Expense	161.070.604	133.271.983
	<b>7.937.853.454</b>	<b>9.008.734.799</b>

**19 . OTHER PAYABLES**

	31/03/2025	01/01/2025
	VND	VND
<b>a) Short-term payables</b>	-	-
- Trade union fee,SHUI	279.492.015	-
- Payables of received BCC capital	516.916.658	867.104.158
- Deposits and collaterals received	59.500.000	59.500.000
- Others	765.758.206	1.020.216.912
	<b>1.621.666.879</b>	<b>1.946.821.070</b>

(1) Payables related to capital contributions received from individuals under business cooperation contracts for the purchase of assets located at hospitals.



**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**20 . PROVISIONS FOR PAYABLES**

	31/03/2025	01/01/2025
	VND	VND
- Provision for product warranty	6.659.403.282	5.633.616.444
	<b>6.659.403.282</b>	<b>5.633.616.444</b>

**21 . OWNER'S EQUITY**

**a) Statement of Changes in Equity**

See details in Annex 05

**b) Capital transactions with owners and distribution of dividends and profits**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Owner's contributed capital		
- At the beginning of the period	1.125.001.710.000	1.125.001.710.000
- At the end of the period	1.125.001.710.000	1.125.001.710.000

**c) Share**

	31/03/2025	01/01/2025
Quantity of Authorized issuing shares	112.500.171	112.500.171
Quantity of issued shares	112.500.171	112.500.171
- Common shares	112.500.171	112.500.171
Quantity of outstanding shares in circulation	112.500.171	112.500.171
- Common shares	112.500.171	112.500.171
Par value per share (VND)	10.000	10.000

**d) Company's reserves**

	31/03/2025	01/01/2025
	VND	VND
Development and investment funds	19.211.235.252	19.211.235.252

**22 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**a) Operating leased assets**

The Company rent offices, warehouses under operating lease contracts. As at 31 March 2025, total future lease payables under operating lease contracts are presented as follows:

	31/03/2025	01/01/2025
	VND	VND
- Not later than 1 year	3.531.716.359	4.153.316.751

**b) Foreign currencies**

	31/03/2025	01/01/2025
- USD	100	100

**c) Doubtful debts written-off**

Object	Value	Solving Time	Reason
- Trade receivables	59.267.731.518	31/03/2022	Unrecoverable
- Other receivables	13.612.130.439	31/03/2022	Unrecoverable
- Trade receivables	240.679.310.430	31/03/2025	Unrecoverable
- Advances to suppliers	307.847.523.800	31/03/2025	Unrecoverable
- Other receivables	584.571.745.440	31/03/2025	Unrecoverable
	<b>1.205.978.441.627</b>		

**23 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Revenue from sale of goods	157.837.831.068	93.320.842.418
Revenue from rendering of services	6.050.485.433	2.688.343.528
Revenue from associated projects	8.768.249.943	19.613.819.962
	<b>172.656.566.444</b>	<b>115.623.005.908</b>
<b>Revenue from related parties</b>		
- MIDS	Subsidiary company	
	1.986.711.757	2.474.254.497
- Tasco Joint Stock Company	Related company	
	23.083.200	367.893.090
	<b>2.009.794.957</b>	<b>2.842.147.587</b>

**24 . REVENUE DEDUCTIONS**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Sales return	94.285.714	-
	<b>94.285.714</b>	-

**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**25 . COST OF GOODS SOLD**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Cost of goods sold	121.414.438.294	75.746.293.768
Cost of services rendered	1.999.733.442	1.512.942.501
Cost of associated projects	3.310.994.380	10.948.908.979
Provision for devaluation of inventories	454.396.353	(1.424.908.190)
	<b>127.179.562.469</b>	<b>86.783.237.058</b>

**26 . FINANCIAL INCOME**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Interest income	276.942.925	38.579.527
Realised exchange gain	-	902.994.930
Unrealised exchange gain	-	146.627.035
Interest from financial investment	5.720.987.790	4.428.839.293
	<b>5.997.930.715</b>	<b>5.517.040.785</b>

**27 . FINANCIAL EXPENSES**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Interest expenses	2.096.209.126	1.446.458.791
Realised exchange loss	554.638.299	18.980.566
Unrealised exchange loss	197.302.438	-
Provision for diminution in value of trading securities and impairment loss from investment	-	(149.092.944)
	<b>2.848.149.863</b>	<b>1.316.346.413</b>

**28 . SELLING EXPENSES**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Raw materials	1.710.052.728	131.462.318
Labour expenses	5.756.074.246	7.542.818.325
Depreciation expenses	1.161.897.864	239.190.220
Provision/Reversal of provision for product warranty	2.663.084.380	140.530.959
Expenses of outsourcing services	3.507.040.801	4.252.047.431
Other expenses in cash	623.091.670	5.787.020.649
	<b>15.421.241.689</b>	<b>18.093.069.902</b>



**JAPAN VIETNAM MEDICAL INVESTMENT AND  
DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street,  
Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**

Period from 01/01/2025 to 31/03/2025

**29 . GENERAL AND ADMINISTRATIVE EXPENSE**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
Labour expenses	4.179.137.537	3.446.794.777
Tools and stationery expenses	220.387.403	87.877.491
Depreciation expenses	194.230.429	470.094.713
Provision expenses	1.813.651.950	(27.010.367)
Expenses of outsourcing services	1.545.967.421	1.345.032.563
Other expenses in cash	1.708.471.805	3.601.964.850
	<b>9.661.846.545</b>	<b>8.924.754.027</b>

**30 . OTHER INCOME**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	2.117.130.520	4.229.776.019
Gains from revaluation of assets	3.158.542.267	2.820.269.390
Others	1.994.848	44.011.170
	<b>5.275.672.787</b>	<b>7.050.045.409</b>

**31 . OTHER EXPENSES**

	From 01 Jan 2025 to 31 March 2025	From 01 Jan 2024 to 31 March 2024
	VND	VND
Others	200.074.724	198.281.745
	<b>200.074.724</b>	<b>198.281.745</b>

**32 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD**

Outstanding balances up to the reporting date are as follows:

	Relation	31/03/2025 VND	01/01/2025 VND
<b>Short-term prepayments to suppliers</b>		-	-
- Kyoto Medical Science Ltd.	Subsidiary company	-	23.763.256.592
<b>Other short-term receivables</b>		-	-
- MIDS	Subsidiary company	33.993.834.954	27.413.274.667
- Tasco Joint Stock Company	Related Company	34.127.520	32.918.400
<b>Short-term prepayments from</b>		-	-
- MIDS	Subsidiary company	-	11.200.000.000
<b>Short-term prepayments from</b>		-	-
- MIDS	Subsidiary company	4.000.000.000	-

**32 . TRANSACTIONS WITH RELATED PARTIES (Continued)**

Transactions with Related Parties as follow:

	<u>This Period</u>	<u>Last Period</u>
	<u>VND</u>	<u>VND</u>
Remuneration of the Board of Directors, the Board of Supervisors, and the Board of Management	1.567.330.000	3.447.291.729



**Nguyen Thi Lua**  
Prepared by



**Nguyen Ngoc Cuong**  
Chief Accountant



**Vu Van Toan**  
General Director  
Hanoi, 29 April 2025

**JAPAN VIETNAM MEDICAL INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY**

24 Floor, Icon4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi City

**interim Separate financial statements**  
Period from 01/01/2025 to 31/03/2025**Annex 1 : FINANCIAL INVESTMENTS****a) Held to maturity investments**

	31/03/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
	VND	VND	VND	VND
<b>Short-term investments</b>	<b>5.180.100.000</b>	-	<b>180.100.000</b>	-
- Term deposits	5.180.100.000	-	180.100.000	-
	<b>5.180.100.000</b>	-	<b>180.100.000</b>	-

**Detailed information on held-to-maturity investments:**

(1) Term deposits which have period of principle within 12 months at banks with the interest from 4.2% to 5.2%



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**interim Separate financial statements**  
Period from 01/01/2025 to 31/03/2025

**Annex 1 : FINANCIAL INVESTMENTS (continued)**

**b) Equity investments in associates and joint - ventures**

	31/03/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Investments in associates</b>				
- Kyoto Medical Science Ltd. Company	97.603.000.000	(72.853.000.000)	97.603.000.000	(72.853.000.000)
- MIDS	72.853.000.000	(72.853.000.000)	72.853.000.000	(72.853.000.000)
	24.750.000.000	-	24.750.000.000	-
<b>Investments in joint ventures</b>				
- Viet Tin Medical Devices JSC	750.000.000	(750.000.000)	750.000.000	(750.000.000)
	750.000.000	(750.000.000)	750.000.000	(750.000.000)
<b>Investments in other entities</b>				
- Company B	186.926.000.000	-	140.000.000.000	-
- Company C	140.000.000.000	-	140.000.000.000	-
	46.926.000.000	-	-	-
	<b>285.279.000.000</b>	<b>(73.603.000.000)</b>	<b>238.353.000.000</b>	<b>(73.603.000.000)</b>

Detail information on the Company's subsidiaries as at 31/03/2025 as follows:

Name of subsidiaries	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Kyoto Medical Science Co., Ltd	24 Floor, Icon 4 Tower, 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi	100%	100%	Selling medical devices and materials
MIDS	1st Floor, 163 Hoang Cau, Trung Liet Ward, Dong Da District, Hanoi City, Vietnam	99%	99%	General Clinic, diagnostic imaging

**Investments in joint ventures and associates**

Detail information on the Company's joint ventures and associates as at 31/03/2025 as follows:

Name of subsidiaries	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Viet Tin Medical Devices JSC	19 Vo Van Tan, 6 Ward, 3 District, Ho Chi Minh	25%	25%	Selling medical devices





Annex 03 : BORROWINGS AND FINANCE LEASE LIABILITIES						
	1/1/2025		During the period		31/3/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
<i>Short-term debts</i>						
MB - So giao dich 1 Branch (1)	140.628.685.046	140.628.685.046	135.660.895.485	106.556.417.747	169.733.162.784	169.733.162.784
	64.640.719.208	64.640.719.208	31.339.752.694	41.026.187.713	54.954.284.189	54.954.284.189
BIDV - My Dinh Branch (2)	14.124.403.946	14.124.403.946	13.777.186.041	11.486.871.146	16.414.718.841	16.414.718.841
Vietnbank - Thang Long Branch (3)	25.449.365.096	25.449.365.096	32.584.262.300	2.112.058.644	55.921.568.752	55.921.568.752
VCB - Ha Thanh Branch (4)	16.992.576.804	16.992.576.804	29.246.211.951	25.771.309.624	20.467.479.131	20.467.479.131
ABBank - Hanoi Branch (5)	8.734.617.834	8.734.617.834	-	8.734.617.834	-	-
TPBank - Hanoi Branch (6)	10.687.002.158	10.687.002.158	17.279.822.577	17.425.372.786	10.541.451.949	10.541.451.949
VPBank - Ngo Quyen Branch (7)	-	-	11.433.659.922	-	11.433.659.922	11.433.659.922
	<b>140.628.685.046</b>	<b>140.628.685.046</b>	<b>135.660.895.485</b>	<b>106.556.417.747</b>	<b>169.733.162.784</b>	<b>169.733.162.784</b>

**Detailed information on Short-term borrowings:**

(1) Loan under credit contract No. 142068.23.002.449769.TD dated June 20, 2023 and 233293.24.002.449769.TD dated July 23, 2024 between the Company and Military Commercial Joint Stock Bank - Transaction Office Branch 1. The total loan limit is VND 130.000.000.000, the loan term is until July 22, 2025. The purpose of the loan is to supplement working capital for the Company's regular production and business activities. The loan interest rate is specifically stipulated in each debt acknowledgment contract. The loan is secured by machinery, equipment, goods, and the right to collect receivables owned by Vietnam - Japan Medical Investment and Development Joint Stock Company.

(2) Loan under credit contract No. 01/2024/6453135/HDTD dated July 11, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Investment and Development - My Dinh Branch. The total credit limit is VND 35.000.000.000. The purpose of the loan is to supplement working capital for the Company's regular production and business activities. The loan interest rate is specified in each debt acknowledgment contract. The loan collateral is a term deposit contract and the Company's fixed assets.



**Annex 03 : BORROWINGS AND FINANCE LEASE LIABILITIES (continued)**

(3) Loan under Credit Agreement No. 05/2024-HDCVHM/NHCT236-VIETHAT dated May 15, 2024 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch. The total credit limit is VND 100,000,000,000. The purpose of the loan is to supplement working capital for the Company's regular production and business activities. The loan interest rate is specifically stipulated in each debt acknowledgment contract. The loan collateral is real estate and fixed assets of the Company and third parties.

(4) Loan under Credit Agreement No. 23/8767425-CTD/010 dated March 30, 2023 and No. 24/8767425-CTD/017 dated May 13, 2024 between the Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Thanh Branch. The total credit limit is VND 40,000,000,000. The purpose of the loan is to supplement working capital for the Company's regular production and business activities. The loan interest rate is specifically stipulated in each debt acknowledgment contract. The collateral for the loan is the deposit contracts and fixed assets, real estate of the Company and third parties.

(5) Loan under Loan Agreement No. 817/24/TD/SME/011 dated July 16, 2024 between the Company and An Binh Commercial Joint Stock Bank - Hanoi Branch. Total credit limit is 70 000 000 VND. The Company fully settled all loans in Q1/2025 and currently has no outstanding debt.

(6) The loan was granted under Credit Contract No. 537/2024/HĐTD/DDO dated 11 November 2024 between the Company and Tien Phong Commercial Joint Stock Bank – Hanoi Branch. The total credit limit is VND 120,000,000,000. The disbursed loan amount is VND 10,541,451,949, with a term of 06 months from the disbursement date.

(7) The loan was granted under Credit Contract No. 0901/2025 dated 09 January 2025 between the Company and Vietnam Prosperity Joint Stock Commercial Bank – Ngo Quyen Branch. The total credit limit is VND 50,000,000,000. The disbursed loan amount is VND 11,433,659,922, with a term of 06 months from the disbursement date.

Annex 04 : TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at VND	Tax payable at VND	Tax payable in VND	Tax paid in the VND	Tax receivable VND	Tax payable at VND
- Value-added tax	-	2.633.648.855	2.120.866.802	3.094.497.366	-	1.660.018.291
- Corporate income tax	-	19.132.166.841	5.705.400.758	8.500.000.000	-	16.337.567.599
- Personal income tax	-	231.375.293	2.117.722.369	2.319.298.038	-	29.799.624
- Other taxes	4.941.768	3.319.675.156	-	3.319.675.156	4.941.768	-
	<b>4.941.768</b>	<b>25.316.866.145</b>	<b>9.943.989.929</b>	<b>17.233.470.560</b>	<b>4.941.768</b>	<b>18.027.385.514</b>

**Annex 05 : INCREASE AND DECREASE IN OWNER'S EQUITY**

	Contributed capital VND	Share premium VND	Investment and development fund VND	Retained earnings VND	Total VND
<b>Beginning balance of previous period</b>	<b>1.125.001.710.000</b>	<b>402.288.328.850</b>	<b>19.211.235.252</b>	<b>(1.046.644.605.784)</b>	<b>499.856.668.318</b>
Profit/(loss) for previous period	-	-	-	43.549.700.457	43.549.700.457
<b>Ending balance of previous period</b>	<b>1.125.001.710.000</b>	<b>402.288.328.850</b>	<b>19.211.235.252</b>	<b>(1.003.094.905.327)</b>	<b>543.406.368.775</b>
<b>Beginning balance of current period</b>	-	-	-	22.821.603.032	22.821.603.032
Profit/(loss) for this period	-	-	-	-	-
<b>Ending balance of this period</b>	<b>1.125.001.710.000</b>	<b>402.288.328.850</b>	<b>19.211.235.252</b>	<b>(980.273.302.295)</b>	<b>566.227.971.807</b>