**TNH HOSPITAL GROUP JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**
**Independence - Freedom - Happiness**

Number: 105/TTr-HĐQT

*Thai Nguyen, April 23, 2026*

# REPORT

## Aprrove the 2025 Business Performance Report and the 2026 Business Plan of TNH Hospital Group Joint Stock Company

**To: The General Meeting of Shareholders of TNH Hospital Group JSC**

**-** *Based on the Enterprise Law and its implementing regulations.*

- *The Company 's Articles of Organization and Operation and Internal Governance Regulations .*

Company 's Report on Business Performance for 2025 and Business Plan for 2026.

*The detailed contents of the Report and plan are attached to this submission.*

We respectfully request that the Congress vote on the above-mentioned matter.

Best regards !

***Recipient:***
- As above.
- Save: Clerical, Legal Dept, AGM documents.

**O/B. THE BOARD OF DIRECTORS**
**CHAIRPERSON OF THE BOARD OF DIRECTORS**

***(signed)***

**Nguyen Thi Thuy Giang**

**TNH HOSPITAL GROUP**
**JOINT STOCK COMPANY**
**-------***-------**

CTCP TẬP ĐOÀN BỆNH VIỆN TNH

# REPORT OF
# BUSINESS PERFORMANCE RESULTS FOR 2025
# &BUSINESS PLAN TARGETS FOR 2026

***Thai Nguyen, April 2026***

**TNH HOSPITAL GROUP JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**
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# REPORT
# BUSINESS PERFORMANCE RESULTS FOR 2025 & BUSINESS PLAN TARGETS FOR 2026

**Dear Delegates, Shareholders.**

As 2025 draws to a close, the economy continues to face numerous challenges, with the healthcare sector grappling with operating costs, intense competition for high-quality human resources, and increasingly stringent demands for professional standards and transparent governance. Under these circumstances, TNH Hospital Group Joint Stock Company (TNH) has remained steadfast in its commitment to sustainable development, prioritizing patients and establishing professional quality and ethical conduct as its core foundation.

The year 2025 marks a significant milestone as hospitals within the system gradually achieve stable operation, the scale of medical examination and treatment continues to expand, professional capacity is strengthened, and management and administration become increasingly standardized towards professionalism and efficiency. As of December 31, 2025, the Group is operating three hospitals stably in Thai Nguyen and Bac Ninh provinces: Thai Nguyen International Hospital, Pho Yen Hospital, and Viet Yen Hospital. The total number of beds in the entire system reaches 750, gradually meeting the growing medical needs of the people in the region. The stable operation of all three hospitals not only affirms the Group's investment, implementation, and management capabilities but also creates a solid foundation for improving operational efficiency, increasing the number of medical examinations and treatments, and improving financial performance in the next phase. Notably, in 2025, the entire system is expected to record a total of over 543,000 medical examinations and treatments, including over 500,000 outpatient visits and over 42,000 inpatients. Alongside the increase in professional scale, consolidated revenue in 2025 is projected to reach VND 509,5 billion, demonstrating positive growth and efficiency in management, service delivery, and the improvement of medical examination and treatment quality throughout the system.

Throughout its operations, the company has consistently received support from banks in co-financing projects and supplementing working capital for production and business activities, as well as the backing of local authorities at all levels. Simultaneously, the spirit of unity and consensus among leaders and employees at the hospitals, especially the doctors and nurses who are highly skilled, specialized, and experienced, has contributed to the successful implementation of the set plan.

The Company's leadership is fully aware of its responsibility to shareholders, and all operational activities closely follow the directions of the resolutions of the 2025 Annual General Meeting of Shareholders, with the goal of ensuring the sustainable development of the Company and achieving the highest possible profitability. At this Annual General Meeting of Shareholders, the meeting will assess the implementation of key tasks in 2025 , and set directions and solutions for the implementation of the 2026 plan.

## PART I
## ASSESSMENT OF PRODUCTION PLAN IMPLEMENTATION BUSINESS IN 2025

### I. Regarding the implementation of professional and technical work:

In 2025, the TNH Hospital system will consistently ensure compliance with hospital professional regulations. Professional procedures are developed and issued based on the standard procedures of the Ministry of Health. Simultaneously, hospitals will effectively implement professional standards, improve reception services, and streamline examination and treatment procedures to be more efficient and time-saving. Monitoring of technical procedures and professional regulations will be conducted regularly and continuously, with specific instructions given during daily briefings. Therefore, all errors and mistakes will be detected and addressed promptly, preventing systemic errors from occurring.

TNH's hospitals have contributed to improving medical examination and treatment, helping to reduce the burden on public hospitals, providing high-quality medical services, and dedicating themselves to the health of patients and the community.

In 2025, the total number of medical examinations and treatments at Thai Nguyen International Hospital was 543,143, of which outpatient visits accounted for 500,974 and inpatient treatment for 42,169 people. Specifically, Thai Nguyen International Hospital had 307,309 outpatient visits and 22,773 inpatient treatments. TNH Pho Yen Hospital recorded 115,828 outpatient visits and 12,765 inpatient treatments. TNH Viet Yen Hospital recorded 77,837 outpatient visits and 6,631 inpatient treatments.

In 2025, due to the overall impact of the difficult economic situation and the effects of unusual weather and natural disasters, some professional targets were not met as planned. However, the entire leadership and staff made strenuous efforts to continuously improve the quality of examination and treatment; strengthen patient care; and enhance supervision of professional techniques and communication skills of medical staff. During the year, the majority of patients seeking medical care were covered by health insurance, with a diverse range of illnesses. Many internal medicine patients with severe conditions received timely and effective emergency treatment. The hospital maintained well-organized surgical procedures, especially endoscopic surgical techniques, which were effectively utilized, shortening the treatment time for patients.

### 2. Regarding the production and business performance:

**Implementation status of the 2025 plan**

| Target | Unit | Plan 2025 | Actual 2025 | Actual/plan 2025 (%) |
|---|---|---|---|---|
| Revenue pure | Million dong | 620,000 | 509,536 | 82% |
| Net profit after tax | Million dong | 31,359 | (93.224) | N.a |

The company's net revenue in 2025 reached VND 509.5 billion, achieving 82% of the planned target. Although business operations remained stable, the results fell short of expectations. The main reason was the severe impact of natural disasters, storms, and floods in Thai Nguyen and Bac Ninh provinces in 2025, particularly the prolonged Typhoon No. 11 in October 2025, which reduced the number of patients seeking outpatient and inpatient treatment, thus affecting revenue. With these business results, the company recorded a net loss of approximately VND 93.2 billion, failing to meet the planned target. The main reasons for this were the company's focus on expanding its system, streamlining its organizational structure, increasing costs for high-quality personnel, as well as operating and depreciation expenses during the initial phase of the newly operational hospital. TNH Viet Yen Hospital is in its initial operational phase, characterized by high fixed costs while its operating capacity has not yet reached optimal levels, resulting in low financial efficiency. Similarly, TNH Lang Son Hospital Joint Stock Company – a subsidiary of TNH – is in the investment and construction phase and preparing for operation, including intensive recruitment and attracting human resources. This generates significant costs before revenue is recognized, impacting the consolidated financial results for the period.

Furthermore, while promoting process improvements, applying technology, and enhancing service quality yields long-term benefits, in the short term it increases costs and negatively impacts profitability.

Overall, 2025 is a pivotal period, with the company focusing on investing in the foundation for sustainable development; therefore, the profit results do not fully reflect the growth potential in the following years.

Regarding the business results at specific hospitals, they are as follows:

**- At Thai Nguyen International Hospital:**

*Unit: Million VND*

| Target | 2024 | 2025 | (%) increase/decrease |
|---|---|---|---|
| Net revenue | 326.151 | 312,034 | -4% |
| Cost of goods sold | 214.831 | 246,966 | 15% |
| Gross profit | 111.320 | 65,067 | -42% |
| Profit before tax | 57.835 | 7,401 | -87% |
| Net profit after tax | 52.407 | 5,542 | -89% |

In 2025, the net revenue of Thai Nguyen International Hospital is projected to reach approximately VND 312 billion, a 4% decrease compared to 2024. This decrease is primarily due to the impact of Typhoon Matmo in the fourth quarter of 2025, which caused prolonged unfavorable weather conditions in Thai Nguyen and other northern provinces, negatively affecting medical examination and treatment activities.

This is an objective, temporary factor and does not reflect a long-term downward trend in the hospital's operations. In fact, core operational indicators remain stable, service quality continues to improve, and demand for medical services is showing signs of recovery after the period of unfavorable weather.

Currently, the hospital is reviewing and optimizing its operational efficiency, while also strengthening professional activities to gradually improve its financial performance in the coming period.

**- At TNH Pho Yen Hospital:**

*Unit: Million VND*

| Target | 2024 | 2025 | (%) increase/decrease |
|---|---|---|---|
| Net revenue | 111.944 | 113,035 | 1% |
| Cost of goods sold | 89,799 | 109,670 | 22% |
| Gross profit | 22.145 | 3,366 | - |
| Profit before tax | 13.551 | -7.013 | - |
| Net profit after tax | 12.602 | -7.181 | - |

In 2025, TNH Pho Yen Hospital recorded net revenue of VND 113 billion, maintaining stability and a slight increase of 1% compared to the same period, but a net loss after tax of VND 7.2 billion. The main reason was the stagnation of the workforce in the industrial zone, leading to a decrease in the demand for routine health check-ups and medical services compared to the previous year. In addition, objective factors such as prolonged unfavorable weather affected the demand for medical services, especially in the third – fourth quarter of 2025. Pressure from operating costs and increased cost of goods sold, while revenue growth was not strong, significantly impacted overall financial performance.

**- At TNH Viet Yen Hospital:**

*Unit: Million VND*

| Target | 2024 | 2025 | (%) increase/decrease |
|---|---|---|---|
| Net revenue | 2,132 | 61,241 | 2.772% |
| Cost of goods sold | 14,606 | 103,693 | 610% |
| Gross profit | -12,474 | -42,452 | - |
| Profit before tax | -18,930 | -91,773 | - |
| Net profit after tax | -18,930 | -91,815 | - |

TNH Viet Yen Hospital officially signed a health insurance contract for medical examination and treatment starting in March 2025. After approximately one year of operation, revenue indicators have recorded strong growth thanks to the expansion of access to the health insurance customer base. However, because it is still in the initial operating phase, the patient volume and utilization capacity have not yet reached optimal levels, while operating costs, especially personnel costs, depreciation, and cost of goods sold, remain high. This resulted in the hospital's profits continuing to be negative in 2025. This is a common occurrence for newly opened medical facilities, which need time to increase patient volume, refine their service structure, and optimize operational efficiency.

Besides its main revenue source from medical examination and treatment activities, in 2025, TNH Pharmaceutical and Medical Equipment Company Limited will be established and officially become a subsidiary 100% owned of TNH Hospital Group Joint Stock Company from May 2025. The Pharmaceutical Company's revenue in 2025 is projected to reach VND 23.2 billion, initially contributing to the Group's overall revenue structure and opening up new avenues for business development.

## 3. Investment and project implementation status:

### 3.1. Project Implementation Progress

#### ❖ TNH Pho Yen Hospital

Phase I of the Pho Yen TNH Hospital Project was completed and commenced operations in December 2019. Since its opening, Pho Yen TNH Hospital has gained the trust and satisfaction of patients, with relatively stable business results. Currently, the service capacity of Phase I basically meets the medical needs of the people in the area. After the Thai Nguyen Provincial People's Committee approved the adjustment of the investment plan for Phase 2 on June 30, 2025, the company has invested in preparing the necessary conditions to accommodate an additional 50 beds. By August 11, 2025, the Thai Nguyen Provincial Department of Health issued a decision to adjust the operating license, increasing the bed capacity from 150 to 200 beds.

#### ❖ TNH Viet Yen Hospital:

Construction began in early February 2023. On November 1, 2024, the hospital was licensed by the Ministry of Health to operate and provide medical examination and treatment services with a capacity of 150 beds from November 6, 2024, meeting the healthcare needs of the people in Bac Giang province and the surrounding area. After a short period of operation, the number of patients coming for examination and treatment has steadily increased, and by March 1, 2025, the hospital had implemented health insurance coverage. After one year of operation, the scale of patient reception and treatment continues to increase, and the bed occupancy rate has improved significantly, gradually affirming the hospital's position and role in the local healthcare system.

#### ❖ Thai Nguyen International Hospital

Currently, both phases of the project, with a capacity of 400 beds, are operating stably, yielding high socio-economic benefits. Phase 3 of the Thai Nguyen International Hospital project, with a projected total investment of 145 billion VND, focuses on developing specialized departments and high-quality service centers to meet the social demand in the healthcare sector, contributing to the economic, political, and social needs of the locality. On April 9, 2025, the Thai Nguyen Provincial People's Committee approved the adjustment of the project's investment policy. The Center for Reproductive Support and High-Quality Treatment, part of Phase 3 of the project, is expected to begin operations in the fourth quarter of 2026.

❖ **TNH Lang Son Hospital**

TNH Lang Son Hospital Joint Stock Company officially became a subsidiary of TNH Hospital Group Joint Stock Company at the end of December 2023 after TNH Hospital Group Joint Stock Company increased its ownership stake from 48% to 62.5%. This legal entity was established to implement the investment and construction of TNH Lang Son Hospital. The TNH Lang Son Hospital project commenced construction on February 29, 2024. Immediately after the commencement, construction began. On March 27, 2024, TNH increased its ownership stake in TNH Lang Son from 62.5% to 84.5%. This project is directly invested in by the subsidiary TNH Lang Son. As of December 31, 2025, the project has completed the basic construction phase and is currently undergoing finishing work and interior and equipment installation. The company is still in the process of completing construction and has not yet generated revenue. The hospital is expected to become operational in the second quarter of 2026.

❖ **TNH Pharmaceutical and Medical Equipment JSC**

TNH Pharmaceutical and Medical Equipment JSC officially became a subsidiary of TNH Hospital Group Joint Stock Company from May 2025, with TNH owning 100% of its charter capital. This legal entity was established to meet the demand for supplying medicines, consumables, and medical equipment for examination and treatment activities within the company hospital system. Immediately after its establishment and official operation, TNH Pharmaceutical and Medical Equipment JSC quickly stabilized its operating model, gradually recording revenue and profits, and making a positive contribution to the consolidated business results of the company. The company's participation in the internal supply chain not only increased revenue but also contributed to improving cost management efficiency, ensuring proactiveness and stability in the professional operations of the entire system.

### 4. Improvements in labor structure, policies, and management.

❖ **Improvements in the labor structure**

Employees are considered a crucial resource and a key factor in the development of a business. Therefore, the company's workforce structure is constantly shifting to adapt to changing circumstances and create momentum for growth while maintaining stability. The expansion of the company's operations means that the total number of employees continues to increase year after year.

Compared to 2024, the total workforce at TNH increased by 27% in 2025 to meet the human resource needs for the opening of TNH Viet Yen Hospital and the recruitment of additional personnel for the upcoming opening of TNH Lang Son Hospital. The skill level of TNH's employees has also significantly improved, with the number of employees with university and postgraduate degrees increasing by 32% compared to the same period in 2024. This indicates a continuous improvement in the quality of the workforce at TNH, highlighting that human resources are a top priority and a key factor in the company's development in line with economic growth .

- ❖ **Improvement in policy**

In 2025, the Company continued to improve its governance policy framework in a more integrated and transparent manner, with professional quality as a core priority. The Company also strengthened cooperation with medical institutions to enhance the quality of medical examination and treatment, develop high-quality human resources, update new techniques, implement inter-hospital consultations, and progressively develop specialized flagship services.

At the same time, the Company's employee management and evaluation policies were developed on the basis of productivity and work performance, ensuring fairness, transparency, and encouragement of individual capabilities. The Company maintained a modern working environment and applied competitive salary and bonus policies, while continuing to refine its remuneration system in line with performance and level of contribution. For high-quality personnel and specialists, the Company introduced appropriate incentive mechanisms to attract and retain talent.

Employees' benefits and entitlements were fully implemented in compliance with applicable regulations, thereby contributing to stability and long-term commitment. In addition, TNH identified training and human resource development as a key priority, continuing to support training costs for medical staff at reputable institutions while also promoting policies to attract and train young personnel from an early stage. Furthermore, the Company regularly organized seminars and professional activities to enhance expertise and strengthen knowledge-sharing among doctors and medical staff. Through these efforts, TNH has gradually built a high-quality workforce capable of meeting development requirements in the new stage.

- ❖ **Improvements in management**

Currently, hospitals are managing the quality of medical examination and treatment services according to the Vietnamese Hospital Quality Criteria, which includes 83 criteria from the Ministry of Health. In 2025, the company's hospitals will regularly organize training sessions, examinations, and nursing skills competitions, thereby enhancing responsibility, improving professional knowledge, professional ethics, and behavioral culture, increasing patient satisfaction, and aiming for professionalism in patient practice and care.

To improve hospital quality more effectively in 2025, TNH aims to build a comprehensive hospital brand identity, enhance the promotion and advertising of the hospital's image and brand through the hospital website, mass media, social networks, and the hospital's communication system. It will improve the quality of medical examination and treatment services, implement a synchronized evaluation channel, strengthen customer care, and refine the patient feedback process to increase customer satisfaction. Continuous professional training for medical staff will be emphasized to implement new technical services that meet the high-quality medical examination and treatment requirements of patients.

In the coming period, the company will continue to improve the financial management and human resource management skills of its leadership team, thoroughly implement scientific and technological advancements and management software into its production and business operations, and practice cost-saving measures, thereby establishing a professional working environment and encouraging employees to continue learning and constantly improving their expertise and skills.

**5. Personnel, training and scientific research.**

The quality of human resources is one of the key factors determining the company's development; therefore, the company always prioritizes building a professional workforce in its development strategy.

**- Average number of employees over 3 consecutive years**

**Table: Labor structure in 2023 2024 and 2025**

| No. | Criteria | Unit | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|---|---|
| | | | Quantity | Percentage (%) | Quantity | Percentage (%) | Quantity | Percentage (%) |
| **I** | **According to labor skill level** | | | | | | | |
| 1 | University and postgraduate level | People | 318 | 49.46 | 412 | 52.09 | 552 | 54.44% |
| 2 | College and Vocational School Levels | People | 300 | 46.66 | 316 | 39.95 | 390 | 38.46% |
| 3 | Entry-level and Technical Workers | People | 1 | 0.16 | 0 | 0.00 | 0 | 0.00% |
| 4 | unskilled labor | People | 24 | 3.73 | 63 | 7.96 | 72 | 7.10% |
| **II** | **According to the type of worker** | | | | | | | |
| 1 | Direct labor | People | 528 | 82.12 | 644 | 81.42 | 791 | 78.01% |
| 2 | Indirect labor | People | 115 | 17.88 | 147 | 18.58 | 223 | 21.99% |
| **III** | **By gender** | | | | | | | |

| No. | Criteria | Unit | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|---|---|
| | | | Quantity | Percentage (%) | Quantity | Percentage (%) | Quantity | Percentage (%) |
| 1 | Male | People | 181 | 28.15 | 242 | 30.59 | 302 | 29.78% |
| 2 | Female | People | 462 | 71.85 | 549 | 69.41 | 712 | 70.22% |
| | **Total** | **People** | **643** | **100** | **791** | **100** | **1,014** | **100.00%** |

Throughout its operations, the company has always paid attention to the material and spiritual well-being of its employees, as well as ensuring their rights and benefits in accordance with the law and company regulations.

In recent years, TNH has placed special emphasis on human resource training and development. In 2025, TNH will continue to allocate resources to fully support the training costs for medical staff to participate in training courses to improve their professional skills and expertise at high-quality training institutions in the healthcare sector such as Hanoi Medical University, Thai Nguyen Medical University, and central-level hospitals. Many doctors who graduated from the residency program have been assigned to work at hospitals to contribute to improving the professional quality of the hospitals.

To attract a skilled workforce for new projects, especially the TNH Lang Son Hospital project, the company has a policy of recruiting young, newly graduated employees to work at the hospitals. This allows for mentoring and training from the outset, establishing a work ethic, helping doctors improve their professional skills and expertise, and building a team of highly qualified, experienced, and ethical medical staff.

**6. Activities for the community**

Concern for public health is one of the policies included in the company's development strategy. By disseminating useful information about disease prevention and timely treatment through mass media, the company helps people access valuable medical knowledge, raise their awareness, and develop a sense of responsibility for maintaining, protecting, and caring for their own health, the health of their families, and the community.

In 2025, hospitals under TNH will continue to fulfill their social responsibility alongside their professional activities, aiming to improve public health and make positive contributions to the socio-economic development of the localities where they operate.

The hospital system has collaborated with local authorities, organizations, and businesses in the area to organize numerous programs providing free medical examinations, health consultations, and medication to the public, especially policy beneficiaries, the elderly, and those in difficult circumstances. In addition, TNH actively participates in health education and communication activities, disease prevention, and screening for common diseases, contributing to raising awareness and promoting proactive health care in the community.

Fulfilling its responsibilities to the local community is a key focus in TNH's long-term development strategy, contributing to building an image of a friendly, responsible, and socially engaged hospital.

As a privately owned enterprise operating locally, TNH maintains regular contact with the local government, actively participates in and supports local policies and initiatives, fulfills all mandatory obligations, and voluntarily contributes various other funds to local activities.

## PART II
## 2026 BUSINESS AND PRODUCTION PLAN AND SOLUTIONS FOR IMPLEMENTATION

Given the increasing demand for medical services from people in the Northeastern provinces, along with challenges arising from the macroeconomic situation, inflation, and general changes and fluctuations in the healthcare sector, TNH Hospital Group Joint Stock Company sets out the following business goals and plans for 2026:

**Business plan for 2026:**

*Unit: Million VND*

| Content | Business Plan 2026 | Actual in 2025 | % Change in the 2026 plan compared to the 2025 performance |
|---|---|---|---|
| Revenue | 836,043 | 509,536 | 64% |
| Depreciation and amortization | 157,324 | 120,044 | 31% |
| Interest expense | 97,609 | 46,108 | 112% |
| Net profit after tax | -51,069 | -93,224 | - |
| Earnings before tax, depreciation, interest expense, and prepaid expenses are allocated. | 211,505 | 75,039 | 182% |
| Net profit margin | -6,1% | -18.3% | - |

*Unit: Million VND*

| Revenue per unit | Plan for 2026 | Actual in 2025 | % of the 2026 plan compared to the 2025 performance |
|---|---|---|---|
| **Hospital has been operating steadily** | **554,011** | **425,069** | **30%** |
| Thai Nguyen International Hospital | 413,853 | 312,034 | 33% |
| TNH Pho Yen Hospital | 140,158 | 113,035 | 24% |
| **New hospital has just started operating** | **135,009** | **61,241** | **120%** |
| TNH Viet Yen Hospital | 135,009 | 61,241 | 120% |
| **Subsidiary company** | **147,023** | **23,226** | **533%** |
| TNH Pharmaceutical and Medical Equipment Company Limited | 72,000 | 23,226 | 210% |
| TNH Lang Son Hospital Joint Stock Company | 75,023 | - | **-** |
| **Total** | **836,043** | **509,536** | **64%** |

*Unit: Million VND*

| EBITDA by unit (*) | Plan for 2026 | To be implemented in 2025 | % of the 2026 plan compared to the 2025 performance. |
|---|---|---|---|
| **Hospital has been operating steadily** | **179,543** | **91,371** | **96%** |
| Thai Nguyen International Hospital | 147,048 | 69,684 | 111% |
| TNH Pho Yen Hospital | 32,495 | 21,687 | 50% |
| **New hospital has just started operating** | **21,835** | **-16,758** | **-** |
| TNH Viet Yen Hospital | 21,835 | -16,758 | - |
| **Subsidiary company** | **10,127** | **426** | **2.277%** |
| TNH Pharmaceutical and Medical Equipment Company Limited | 1,923 | 836 | **130%** |
| TNH Lang Son Hospital Joint Stock Company | 8,205 | -410 | - |
| **Total** | **211,505** | **75,039** | **182%** |

(*) EBITDA: Earnings before interest, taxes, depreciation & amortization and allocation of prepaid expenses.

*Unit: Million VND*

| Net profit after tax | Plan for 2026 | To be implemented in 2025 | % of the 2026 plan compared to the 2025 performance. |
|---|---|---|---|
| **Hospital has been operating steadily** | **55,807** | **22,534** | **-** |
| Thai Nguyen International Hospital | 54,970 | 29,715 | 892% |
| TNH Pho Yen Hospital | 837 | -7.181 | - |
| **New hospital has just started operating** | **- 62,421** | **-91,815** | **-** |
| TNH Viet Yen Hospital | -62,421 | -91,815 | - |
| **Subsidiary company** | **-44,455** | **230** | **-** |
| TNH Pharmaceutical and Medical Equipment Company Limited | 1,792 | 824 | 117% |
| TNH Lang Son Hospital Joint Stock Company | -46,246 | -594 | - |
| **Total** | **-51,069** | **-93,224** | **-** |

Based on the achievements of 2025 and the increasing demand for medical services from the public, TNH has set the goal of maintaining stable operations at its hospitals. Simultaneously, the company continues to invest in new projects: bringing the Thai Nguyen International Hospital Phase 3 project and the TNH Lang Son Hospital project into operation. TNH's hospitals are all strategically located in densely populated areas and large industrial zones with a workforce of hundreds of thousands. In 2026, TNH will continue to effectively manage revenue and expenses to ensure stable profits from its business operations.

❖ **Solutions for implementing the plan**

- Improve the quality of medical examination and treatment at existing hospitals, implement new, high-value, and specialized technical services that meet market demands to increase revenue and enhance brand reputation. Focus on building the brand of strong specialties; promote professional cooperation to transfer technology and conduct remote consultations.

- Outpatient health check-ups combined with promoting the image of the hospital and corporation include: Boosting regular health check-ups and occupational health check-ups at agencies and units, ensuring quality and efficiency. Simultaneously, building a health management system for clients and agencies/units that have received medical treatment at the corporation's system.

- Implement training and scientific research activities in a substantive and effective manner. Develop and implement short-term and long-term training plans.

- Develop and effectively implement the group's business plans by establishing and implementing policies to encourage efficient professional and financial activities, while also developing key performance indicators (KPIs) and paying salaries and bonuses based on performance. Diversify methods for collecting hospital fees, health check-ups, and medical expense guarantees; reduce expenses, save money, and prevent losses and waste.

- Efficiently operating the Vaccination Center, Emergency Center, and VIP room system at all three hospitals. Bringing the High-Quality In Vitro Fertilization and Treatment Center (IVF) project and the Lang Son Reproductive Health Hospital project into operation on schedule, contributing to overall revenue growth for the entire system.

- The goal is to develop TNH Pharmaceutical and Medical Equipment JSC into a core unit in the supply chain of medicines and medical supplies, contributing to increased revenue and optimized costs across the entire system.

- Enhancing the quality of human resources through various means:

  + Training and scientific research

  + Developing and implementing policies to attract talent.

  + Recruiting based on needs.

  + Having contracts, collaborations, and technical expertise support, we aim to acquire a high-quality workforce and provide technical expertise.

  + Maintaining doctors and specialists from higher-level medical facilities to work part-time at the Group's hospitals on Saturdays and Sundays, or every day.

- Strengthening cost control and optimizing the efficient use of resources throughout the system through the implementation of centralized procurement, strict management of drug, medical supply, and vaccine inventories; reviewing and reducing operating costs; improving the efficiency of asset and equipment utilization; and simultaneously applying information technology to control and ensure transparency of costs, linking cost savings to the operational efficiency of each unit .

- Coordinate with the trade union to organize cultural and spiritual activities, provide healthcare, and improve the living conditions of employees; launch emulation movements with timely evaluation, assessment, and rewards.

The above is the report on the business performance results for 2025 and the business plan for 2026 of TNH Hospital Group Joint Stock Company. With the determination and dynamism of all employees, the Company is confident that it will achieve the set goals and attain great achievements in 2026.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

***Recipient:***
- General Meeting of Shareholders *(for reporting purposes);*
- Save: Internal Management, AGM documents

**O/B. THE BOARD OF DIRECTORS**
**CHAIRPERSON OF THE BOARD OF DIRECTORS**

***(signed)***

**Nguyen Thi Thuy Giang**