

TNH HOSPITAL GROUP JOINT STOCK COMPANY

FINANCIAL STATEMENT

QUARTER III IN 2025

- 1.The Balance Sheet**
- 2. Statement of Profit and Loss**
- 3.Cash Flow Statement**
- 4.Notes to the Financial Statement**

(Form No. B01-DNN)
(Form No. B02-DNN)
(Form No. B03-DNN)
(Form No. B09-DNN)

TNH HOSPITAL GROUP JOINT STOCK COMPANY

**SEPARATE FINANCIAL STATEMENTS
QUARTER III 2025**



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TNH HOSPITAL GROUP JOINT STOCK COMPANY

No. 328 Luong Ngoc Quyen Street, Dong Quang Ward,
Thai Nguyen city, Thai Nguyen province, Vietnam

EXECUTIVE BOARD REPORT

The Executive Board of TNH Hospital Group Joint Stock Company (formerly Thái Nguyên International Hospital Joint Stock Company) (hereinafter referred to as the "Company") hereby submits this report together with the Company's separate financial statements for the third quarter of 2025.

BOARD OF DIRECTORS AND EXECUTIVE BOARD

The members of the Company's Board of Directors and Executive Board during the year and as of the date of this report are as follows:

Board of Directors

Mr. Hoang Tuyen	Chairperson
Mr. Le Xuan Tan	Member (Appointed on 16 June 2025)
	Vice President (Resigned on June 16, 2025)
Mr. Nguyen Huu Diep	Member (Appointed on 16 June 2025)
Mr. Romeo Fernandez Lledo	Independent Member (Appointed on June 16, 2025)
Mr. Christopher E. Freund	Independent Member (Appointed on June 16, 2025)
Mr. Tran Ngoc Minh	Independent Member (Appointed on June 16, 2025)
Ms. Nguyen Thi Thuy Giang	Independent member
Mr. Nguyen Van Thuy	Member (Resigned on June 16, 2025)
Mr. Tran Thien Sach	Member (Resigned on June 16, 2025)
Mr. Vu Hong Minh	Independent Member (Resigned on June 16, 2025)
Mr. Ly Thai Hai	Independent Member (Resigned on June 16, 2025)
Mr. Ngo Minh Truong	Member (Resigned on June 16, 2025)

Executive Board

Mr. Le Xuan Tan	CEO
Mr. Ngo Minh Truong	Chief Financial Officer (appointed on August 25, 2025)
Ms. Le Thi Thuy An	Group Chief Operating Officer and New Hospital Operations Development (appointed 25/8/2025)
Mr. Truong Van Quy	Human Resources Director (appointed on August 25, 2025)
Mr. Nguyen Anh Dinh	Project Director (appointed on August 25, 2025)
Mr. Tran Cao Vy	Director of Information Technology (appointed on August 25, 2025)
Ms. Nguyen Thi Thanh Thuy	HR Partner Director (appointed on October 2, 2025)

RESPONSIBILITIES OF THE EXECUTIVE BOARD

The Executive Board of the Company is responsible for preparing the separate financial statements which give a true and fair view of the financial position of the Company as at 30 September 2025, as well as the results of its operations and its cash flows for the financial year then ended in accordance with accounting standards.

TNH HOSPITAL GROUP JOINT STOCK COMPANY

No. 328 Luong Ngoc Quyen Street, Dong Quang Ward,

Thai Nguyen city, Thai Nguyen province, Vietnam

REPORT OF THE EXECUTIVE BOARD (Continued)

accounting, the Vietnamese corporate accounting system and legal regulations related to the preparation and presentation of financial statements. In preparing these separate financial statements, the Executive Board is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system to enable the preparation and fair presentation of separate financial statements to minimize risk and fraud.

The Executive Board is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing the separate financial statements.

On behalf of and representing the The Executive Board

Le Xuan Tan

CEO

October 30, 2025

BALANCE SHEET

As of September 30, 2025

				Unit: VND	
ASSET	Code	Note	Ending balance	Opening balance	
A. CURRENT ASSETS	100		99,396,423,198	122,208,602,154	
I. Cash and Cash Equivalents	110		21,143,554,124	50,636,988,325	
1. Cash	111	4	21,143,554,124	50,636,988,325	
2. Cash and cash equivalent	112				
II. Short-term Receivables	130		50,781,729,787	49,714,135,932	
1. Short-term trade receivables	131	5	28,406,212,148	14,236,052,402	
2. Short-term advances to suppliers	132	6	20,103,783,701	33,390,619,530	
6. Other short-term receivables	136	7	2,221,733,938	2,087,464,000	
III. Inventories	140		19,194,867,284	13,891,695,152	
1. Inventories	141	8	19,194,867,284	13,891,695,152	
IV. Other Current Assets	150		8,275,211,818	7,965,782,745	
1. Short-term prepaid expenses	151	9	4,341,737,434	3,971,231,405	
2. Taxes and other receivables from the State	153	16	3,933,474,384	4,048,551,340	
B. LONG-TERM ASSETS	200		2,349,299,244,473	2,232,355,960,689	
I. Long-term Receivables	210		96,000,000,000	96,000,000,000	
2 Long-term prepayments to suppliers	212	6	96,000,000,000	96,000,000,000	
II. Fixed Assets	220		1,726,143,363,400	1,719,133,991,308	
1. Tangible fixed assets	221	10	1,652,770,772,400	1,681,432,063,063	
Cost	222		1,888,319,615,554	1,869,421,901,564	
– Accumulated depreciation	223		(238,194,843,154)	(187,998,838,501)	
3. –Intangible fixed assets	227	11	76,018,591,000	37,710,928,245	
Cost	228		86,889,179,280	46,304,867,725	
– Accumulated depreciation	229		(10,880,588,280)	(8,593,939,480)	
III. Investment real estate	230	12	-	-	
IV. Construction in Progress	240		146,085,596,893	40,607,326,921	
2. Construction in progress costs	242	12	146,085,596,893	40,607,326,921	
V. Long - term financial investment	250	13	301,425,000,000	294,652,000,000	
1 Investment in subsidiaries	251		281,425,000,000	274,652,000,000	
3. Investments in other entities	253		20,000,000,000	20,000,000,000	
VI. Other long - term assets	260		79,645,284,180	81,669,864,260	
1. Long- term prepaid expenses	261	9	79,645,284,180	81,669,864,260	
TOTAL ASSETS	270		2,448,694,607,486	2,354,444,560,643	

The accompanying notes are an integral part of these separate financial statements.

BALANCE SHEET (Continued)

As of September 30, 2025

EQUITY AND LIABILITIES	Code	Note	Ending balance	Opening balance
C. LIABILITIES PAYABLE	300		711,785,996,925	542,669,749,984
I. Short-term Liabilities	310		209,981,589,213	158,724,263,446
1. Payables to short-term suppliers	311	14	29,194,021,459	21,237,252,153
2. Advances from short-term customers	312	15	1,685,308,745	1,096,770,590
3. Taxes and amounts payable to the State	313	16	2,215,808,968	1,157,305,223
4. Payables to employees	314		17,456,516,666	12,291,762,351
5. Short-term accrued expenses	315		1,318,727,922	1,592,659,463
9. Other short-term payables	319		174,889,000	260,837,886
10. Short-term borrowings	320	17	157,929,321,068	120,728,675,780
II. Long-term Liabilities	330		501,811,403,097	383,945,486,538
8. Long-term borrowings	338	17	501,811,403,097	383,945,486,538
D. OWNERS' EQUITY	400		1,736,908,610,561	1,811,774,810,569
I. Owners' equity	410	18	1,736,908,610,561	1,811,774,810,569
1. Owners' Contributed Capital	411		1,441,812,700,000	1,441,812,700,000
2. Share Premium	412		258,857,900,000	258,857,900,000
3. Treasury Shares	415		(480,000,000)	-
4. Undistributed Post-Tax Profit	421		36,707,920,561	111,104,120,659
-Undistributed Post-Tax Profit by End of Previous Year	421a		111,104,126,659	65,025,545,620
-Undistributed Post-Tax Profit for the Current Period/Year	421b		(74,386,200,098)	46,079,061,841
TOTAL CAPITAL	440		2,448,694,607,486	2,354,444,560,643



Luu Thi Hai Yen
Preparer



Nguyen Thi Thu Thuy
Chief Accountant

Ngo Minh Truong
CFO

Le Xuan Tan
CEO

October 30, 2025

The accompanying notes are an integral part of these separate financial statements.

INCOME STATEMENT
Q3/2025

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

ITEMS	Code	Note	Q3/2025	Q3/2024	This year	Previous year
1. Revenue from Sales of Goods and Provision of Services	01	19	138,486,291,300	109,940,029,504	354,740,562,224	332,427,046,877
2. Revenue deduction	02					
3. Net Revenue from Sales of Goods and Provision of Services	10		138,486,291,300	109,940,029,504	354,740,562,224	332,427,046,877
4. Cost of Goods Sold	11	20	125,287,919,221	83,868,263,431	319,926,119,322	225,662,765,612
5. Gross Profit from Sales of Goods and Provision of Services	20		13,198,372,079	26,071,766,073	17,828,442,902	106,774,283,731
6. Financial Income	21	21	13,480,478	9,787,069	704,890,079	48,385,524
7. Financial Expenses	22	22	12,577,941,987	3,807,259,947	34,008,543,037	11,307,308,594
Of which: Interest Expense	23		12,577,941,987	3,807,259,947	34,008,543,037	11,307,308,594
8. Selling Expenses	25	23	2,036,211,669	694,305,930	4,902,034,427	1,768,794,765
9. Administrative Expenses	26	23	18,988,928,808	11,115,250,712	52,483,885,715	24,468,611,478
10. Net Profit from Operating Activities	30		(20,391,229,207)	10,464,738,568	(72,936,121,198)	69,277,954,418
11. Other Income	31		161,951,123	502,337,006	520,551,847	1,166,766,231
12. Other Expenses	32		188,833,008	55,249,668	846,788,267	1,013,732,561
13. Other Profits	40		(26,881,885)	447,087,338	(326,236,420)	153,033,670
14. Total Profit Before Tax	50		(20,418,111,092)	10,911,825,906	(73,262,357,618)	69,430,988,088
15. Current Corporate Income Tax Expense	51	24	482,801,936	1,354,411,448	1,129,777,680	5,991,603,933
16. Deferred income tax expense	52					
17. Profit After Corporate Income Tax	60		(20,900,913,028)	9,557,414,458	(74,392,135,298)	63,439,384,155

The accompanying notes are an integral part of these separate financial statements.

TNH HOSPITAL GROUP JOINT STOCK COMPANY
No. 328 Luong Ngoc Quyen Street, Dong Quang Ward,
city Thai Nguyen, Thai Nguyen Province, Vietnam

FORM NUMBER B 01-DN
Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance



Luu Thi Hai Yen
Preparer



Nguyen Thi Thu Thuy
Chief Accountant

Ngo Minh Truong
CFO

Le Xuan Tan
CEO

October 30, 2025

The accompanying notes are an integral part of these separate financial statements.

CASH FLOW STATEMENT

(By indirect method)

Year-to-date through the end of this quarter

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

Items	Code	Current Year	Previous Year
I. Cash flows from operating activities			
1. Profit before tax	01	(74,386,200,098)	69,430,988,088
2. Adjustments for			
– Depreciation of fixed assets	02	52,482,653,453	21,032,310,021
– Investment interest income	05	(13,480,478)	864,025,681
– Borrowing interest expense	06	12,577,941,287	7,315,938,119
3. Net cash from operations before changes in working capital	08	(9,339,085,836)	98,643,261,909
– Increase / (decrease) in receivables and other short-term assets	09	(952,516,899)	(9,830,555,958)
– (Increase) Decrease in inventories	10	(5,303,172,132)	3,226,526,428
– Increase / (decrease) in payables (excluding interest and corporate income tax payable)	11	14,058,457,979	7,692,965,924
– Increase / (decrease) in prepaid expenses	12	1,799,850,051	(37,723,331,218)
– Interest paid	14	(12,577,941,287)	(7,820,544,401)
– Corporate income tax paid	15	(8,772,885)	(5,258,593,938)
Net cash from operating activities	20	(12,323,181,009)	48,929,728,746
II. Cash flows from investing activities			
1. Purchase & construction of fixed assets and other assets	21	(166,196,415,517)	(289,765,459,659)
2. Proceeds from disposal of fixed assets and other long-term assets	22	1,226,120,000	-
5. Capital contribution to subsidiaries and other entities	25	(6,800,000,000)	(71,500,000,000)
7. Interest income received	27	13,480,478	38,598,456
Net cash from investing activities	30	(172,043,971,501)	(361,226,861,203)
III. Cash flows from financing activities			
2. Treasury share purchase / capital repurchase	32	(480,000,000)	-
3. Proceeds from borrowings	33	326,280,558,071	257,695,027,211
4. Repayment of borrowings	34	(207,213,996,224)	(112,552,349,574)
Net cash from financing activities	40	154,586,561,847	145,142,677,637
Net cash flows during the year	50	(29,493,434,201)	(167,154,454,820)
Cash and cash equivalents at beginning of period	60	50,636,988,325	198,945,273,147
Effect of exchange rate differences	61	-	-
Cash and cash equivalents at end of period	70	21,143,554,124	31,790,818,327

TNH HOSPITAL GROUP JOINT STOCK COMPANY

No. 328 Luong Ngoc Quyen Street, Dong Quang Ward,
City Thai Nguyen, Thai Nguyen Province, Vietnam

FORM NUMBER B 03-DN

Issued under Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance



Luu Thi Hai Yen
Preparer



Nguyen Thi Thu Thuy
Chief Accountant

Ngo Minh Truong
CFO

Le Xuan Tan
CEO

October 30, 2025

1. GENERAL INFORMATION

Form of capital ownership

TNH Hospital Group Joint Stock Company (renamed from Thai Nguyen International Hospital Joint Stock Company) (referred to as "the Company") was established under the Joint Stock Company Business Registration Certificate No. 4601039023 issued by the Department of Planning and Investment of Thai Nguyen province on March 19, 2012. According to the most recent change in the Business Registration Certificate, the 16th change on October 20, 2025, the Company's charter capital is VND 1,657,999,430,000, corresponding to 165,799,943 shares. The Company's shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code TNH.

Main business lines and activities

The Company's business lines are:

- Activities of hospitals and medical stations: Hospital services (CPC 9311) - Dental and medical examination services (CPC 9312);
- Short-term accommodation services: Hotel accommodation arrangement services (CPC 64110);
- Restaurants and mobile food services: Food (CPC 642) and beverage (CPC 643) provision services;
- Activities of general, specialized and dental clinics: Hospital services (CPC 9311) - Dental and medical examination services (CPC 9312);
- Preventive medical activities: Vaccination activities; Vaccination (injection) services.
- Building a house not for living
Details: Construction of high-rise buildings (CPC 512)
- Construction of other civil engineering works
Details: Construction of civil engineering works (CPC 513)
- Other specialized construction activities
Detail:
Erection and installation work (CPC 514, 516) (for specialized construction activities)
Other construction works (CPC 511, 515, 518)
- Electrical system installation
Details: Erection and installation work (CPC 514, 516) (electrical system)
- Installation of water supply, drainage, heating and air conditioning systems
Details: Erection and installation work (CPC 514, 516) (water supply, drainage, heating and air conditioning systems)
- Completion of construction works
Details: High-rise building finishing work (CPC 517)
- University Training
Detail
- Implementing in the fields of training in medicine, engineering, natural sciences and technology, business administration and business science, economics, accounting, international law and language training in educational services including: Higher education (CPC 923), Adult education (CPC 924), Other educational services (CPC 929 including foreign language training) (Only established and operating with permission from the Prime Minister)
(Except for providing educational services in the following subjects: security, national defense, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics).

- College training
Detail
Conducted in the fields of training in medicine, engineering, natural sciences and technology, business administration and business sciences, economics, accounting, international law and language training in educational services including: Higher education (CPC 923), Adult education (CPC 924), Other educational services (CPC 929 including foreign language training)
(Except for providing educational services in the following subjects: security, national defense, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics).
- Intermediate training
Detail
Conducted in the fields of training in medicine, engineering, natural sciences and technology, business administration and business sciences, economics, accounting, international law and language training in educational services including: Higher education (CPC 923), Adult education (CPC 924), Other educational services (CPC 929 including foreign language training)
(Except for providing educational services in the following subjects: security, national defense, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics)

The Company's main activities are medical examination and treatment.

Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

Corporate structure

The company is headquartered at: 328 Luong Ngoc Quyen, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam.

As of September 30, 2025, the Company's subsidiaries include:

No.	Name of dependent unit	Place of establishment and operation	Main activities
1	Thai Nguyen International Hospital Branch	No. 328 – Luong Ngoc Quyen Street – Phan Dinh Phung Ward – Thai Nguyen Province	Medical examination and treatment
2	TNH Pho Yen Hospital Branch	Pagoda Residential Area, Van Xuan Ward, Thai Nguyen Province	Medical examination and treatment
3	TNH Viet Yen Hospital Branch	Medical land lot, Nguyen The Nho street, Nguyen The Nho residential area, Viet Yen ward, Bac Ninh province	Medical examination and treatment

As of September 30, 2025, the Company has 02 subsidiaries as follows:

Company name	Place of establishment and activities	Percentage own %	Ratio of rights vote hold %	Main activities
TNH Lang Son Hospital Joint Stock Company	Lang Son province	84.5	84.5	Medical examination and treatment
TNH Pharmaceutical and Medical Equipment Company Limited	Thai Nguyen province	100%	100%	Retail of drugs and medical equipment

The accompanying notes are an integral part of these separate financial statements.

Explanation of comparability of information in separate financial statements

Comparative figures on the balance sheet are figures from the audited financial statements for the fiscal year ending December 31, 2024, comparative figures on the income statement are figures from the third quarter 2024 financial statements and comparative figures on the cash flow statement are figures from the third quarter 2024 financial statements.

2. BASIS FOR PREPARING SEPARATE FINANCIAL STATEMENTS AND THE FISCAL YEAR

Basis for preparing separate financial statements

The accompanying separate financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of separate financial statements.

separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Users of these separate financial statements should read them together with the Company's consolidated financial statements for the year ended 30 September 2025 in order to obtain complete information on the financial position, results of operations and cash flows of the Company for the year.

Fiscal year

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in preparing its separate financial statements:

Accounting estimates

The preparation of separate financial statements in compliance with accounting standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations regarding the preparation and presentation of separate financial statements requires the Executive Board to make estimates and assumptions that affect the reported amounts of receivables, assets, and the presentation of potential receivables and assets as of the date of the separate financial statements, as well as the reported amounts of revenue and expenses throughout the financial year. Although the accounting estimates are prepared with the Executive Board's full knowledge, actual amounts may differ from the estimates and assumptions made.

Money

Cash includes cash on hand and demand deposits.

Financial investments

Investments in subsidiaries

Investment in subsidiaries

Subsidiaries are companies controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee company so as to obtain benefits from its activities.

Investments in subsidiaries are presented in the Balance Sheet at cost less any impairment allowance (if any). The impairment allowance for investments is made when there is strong evidence of a decline in the value of these investments at the end of the accounting period.

Investment in equity instruments of other entities

The accompanying notes are an integral part of these separate financial statements.

Investments in equity instruments of other entities represent investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are stated at cost less provisions for investment diminution.

Accounts receivable

Accounts receivable are amounts that are recoverable from customers or other parties. Accounts receivable are presented at book value less allowances for doubtful debts.

Provision for doubtful debts is created for receivables that are overdue, or for receivables that are unlikely to be paid by the debtor due to liquidation, bankruptcy or similar difficulties.

Inventory

Inventories are stated at the lower of cost and net realizable value. Cost includes direct materials, direct labor, and overheads, if any, that have been incurred in bringing the inventories to their present location and condition. The perpetual inventory method is used to record inventories. Cost of inventories is determined using the first-in, first-out method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs to be incurred in marketing, selling, and distribution.

The Company's inventory impairment provision is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make an allowance for obsolete, damaged, or substandard inventory and in cases where the original cost of inventory is higher than the net realizable value at the end of the accounting period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of tangible fixed assets comprises the purchase price and any other costs directly attributable to bringing the asset to working condition for its intended use.

The original cost of self-made or self-constructed tangible fixed assets includes construction costs, actual production costs incurred plus installation and testing costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

	No. 5
Factories and structures	05 - 48
Machinery and equipment	06 - 15
Office equipment	October 8 - 10
Means of transport	10 - 15

Gains and losses arising from the liquidation or sale of assets are the difference between the proceeds from the liquidation and the carrying amount of the assets and are recorded in the Income Statement.

Property leasing

All other leases are considered operating leases.

The company is the lessor.

Operating lease revenue is recognized on a straight-line basis over the lease term. Initial direct costs incurred in negotiating and signing an operating lease are recognized as expenses in the year in which they are incurred or are expensed over the lease term in accordance with the recognition of operating lease revenue.

The company is the lessee.

A lease is classified as an operating lease when the lessor retains a significant portion of the rewards and is subject to the risks of ownership. Operating lease expenses are recognized in the income statement on a straight-line basis over the lease term. Consideration received or receivable as an incentive to enter into an operating lease is also recognized on a straight-line basis over the lease term.

Intangible fixed assets and depreciation

Land use rights

Intangible fixed assets represent the value of land use rights and are stated at original cost less accumulated depreciation. Land use rights are allocated in accordance with the land use period of 50 years.

Computer software

Computer software is recorded initially at purchase price and is amortized on a straight-line basis over 08 to 20 years.

Investment real estate

Investment real estate includes a part of Thai Nguyen International Hospital area and a part of Pho Yen TNH Hospital Branch area held by the Company for the purpose of earning profit from leasing. Investment real estate for lease is presented at cost less accumulated depreciation. The cost of self-constructed investment real estate is the final settlement value of the project or directly related costs of the investment real estate.

Investment properties held for lease are depreciated using the straight-line method over their estimated useful lives ranging from 42 to 46 years.

Cost of unfinished basic construction

Assets under construction for production, rental, administrative purposes or any other purpose are recorded at cost including costs necessary to form the asset in accordance with the Company's accounting policy. Depreciation of these assets is applied in the same way as other assets, commencing when the asset is ready for its intended use.

Advance payments

Prepaid expenses include actual expenses that have already been incurred but are related to the results of production and business activities of many fiscal years. Prepaid expenses include tools and equipment issued for use, costs of purchasing asset insurance, costs of repairing fixed assets and other prepaid expenses.

Property insurance costs represent the insurance costs for assets incurred annually and are allocated to the Income Statement on a straight-line basis over a maximum of 12 months.

Fixed asset repair costs represent one-time major fixed asset repair costs of large value and are allocated to the Income Statement using the straight-line method for a maximum of 3 years.

Tools, supplies issued for consumption and other prepaid expenses are considered to provide future economic benefits. These expenses are capitalized as prepayments and are allocated to the Consolidated Income Statement using the straight-line method in accordance with current accounting regulations.

Revenue recognition

Service revenue

Revenue from a service transaction is recognized when the outcome of the transaction can be reliably estimated. In case the service transaction is related to many years, revenue is recognized in the year according to the results of the work completed at the date of the Balance

Sheet of that year. The result of the service transaction is determined when all four (4) following conditions are satisfied:

- (a) Revenue is determined with relative certainty;
- (b) It is possible to obtain economic benefits from the transaction of providing that service;
- (c) Determine the portion of work completed at the Balance Sheet date; and
- (d) Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Revenue from the sale of real estate is recognized when all five (5) following conditions are satisfied:

- (a) The real estate has been fully completed and handed over to the buyer, the Company has transferred the risks and benefits associated with the ownership of the real estate to the buyer;
- (b) The Company no longer holds the right to manage the real estate as the real estate owner or the right to control the real estate;
- (c) Revenue is determined with relative certainty;
- (d) The Company has obtained or will obtain economic benefits from the sale of the real estate; and
- (e) Identify the costs associated with a real estate transaction.

Interest income is recognized on an accrual basis, based on the outstanding balances and applicable interest rates.

Borrowing costs

Borrowing costs are recognized in production and business expenses in the year when incurred, unless capitalized in accordance with the provisions of Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly related to the purchase, investment in construction or production of assets that require a relatively long time to complete and put into use or business are added to the original cost of the asset until such asset is put into use or business. Income arising from temporary investment of loans is recorded as a reduction in the original cost of the related asset. For separate loans serving the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months. Other borrowing costs are recognized in the Statement of Business Performance when incurred.

Tax

Corporate income tax represents the sum of current and deferred tax liabilities.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities in the separate financial statements and is recorded using the Balance Sheet method. Deferred income tax liabilities should be recognized for all temporary differences while deferred income tax assets are recognized only when it is probable that future taxable profits will be available to offset the temporary differences. As at 30 September 2025, the Company has no material temporary differences between the carrying amount and the tax base of assets or liabilities in the Balance Sheet.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred tax is recognised in the income statement and is denominated in equity except when it relates to items charged or credited directly to equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

Other taxes are applied according to current tax laws in Vietnam.

4. CASH

	Ending Balance	Beginning Balance
- Cash	1,245,804,739	260,075,659
- Bank deposits	19,897,749,385	50,367,912,666
Total	21,143,554,124	50,636,988,325

5. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	Ending Balance (VND)	Beginning Balance (VND)
Short-term	28,406,212,148	14,236,052,402
- Social insurance of Thai Nguyen province	19,246,041,195	12,835,635,920
- Social insurance of Viet Yen (formerly known as Social Insurance of Viet Yen commune)	6,934,362,000	-
- Other receivables from customers	2,225,808,953	1,400,416,482
Total	28,406,212,148	14,236,052,402

6. PAY IN ADVANCE TO THE SELLER

	Ending Balance (VND)	Beginning Balance (VND)
Short-term		
- A Chau Pharmaceutical and Medical Equipment JSC	-	24,644,683,000
- Viet Duc Construction and Engineering JSC	3,769,496,000	-
- HTM Trading and Medical Equipment Service Joint Stock Company	3,787,891,500	-
- Thai Nguyen Electronics Co., Ltd.	4,000,000,000	4,000,000,000
- SENIX Health Care Group Co., Ltd.	4,000,000,000	4,000,000,000
- An Nam Construction Design and Building Investment Joint Stock Company	1,517,420,000	-
- Other suppliers	3,028,965,509	745,936,530
Total	20,103,783,701	33,390,619,530
Long-term		
- SENIX Health Care Group Co., Ltd.	96,000,000,000	96,000,000,000
Total	96,000,000,000	96,000,000,000

The accompanying notes are an integral part of these separate financial statements.

7. Other receivables

	Ending balance (VND)		Opening balance (VND)	
	Value	Provision	Value	Provision
Short-term	2,271,733,938	-	2,087,464,000	-
- Advance	992,450,000	-	-	-
- Other receivables	1,279,283,938	-	2,087,464,000	-
Total	2,271,733,938	-	2,087,464,000	-

8. INVENTORY

	Ending balance (VND)		Opening balance (VND)	
	Historical cost	Provision	Historical cost	Provision
Materials and supplies	18,600,498,634	-	13,475,292,027	-
Cost of Sales	586,655,950	-	416,403,125	-
Total	19,187,154,584	-	13,891,695,152	-

9. PREPAID COSTS

	Ending Balance	Increase	Decrease	Beginning Balance
a. Short-term prepaid costs	4,341,737,434	8,053,799,455	7,629,293,426	3,917,231,405
- Tools and short-term prepaid expenses	4,341,737,434	8,053,799,455	7,629,293,426	3,917,231,405
b. Long-term prepaid costs	79,645,284,180	42,405,847,899	44,630,203,979	81,869,640,260
- Tools and long-term prepaid expenses	79,645,284,180	42,405,847,899	44,630,203,979	81,869,640,260
Total	83,987,021,614	50,459,647,354	52,259,497,405	85,786,871,665

10. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Category	Buildings and structures	Machinery and equipment	Vehicles and transmission means	Office equipment	Other tangible fixed assets	Total
Historical Cost						
<i>Opening balance</i>	1,510,571,490,007	319,332,885,666	36,854,261,911	1,801,180,980	862,083,000	1,869,421,901,564
- Additions during the year	-	14,531,472,895	-	301,400,000	-	14,832,872,895
- Completed construction works transferred to fixed assets	5,290,961,095	-	-	-	-	5,290,961,095
- Disposals, liquidation	-	(1,226,120,000)	-	-	-	(1,226,120,000)
<i>Closing balance</i>	1,515,862,451,102	332,638,238,561	36,854,261,911	2,102,580,980	862,083,000	1,888,319,615,554
Accumulated Depreciation						
<i>Opening balance</i>	117,961,043,767	64,272,108,007	5,617,210,903	132,703,774	15,772,050	187,998,838,501
- Depreciation for the year	31,483,496,378	17,174,835,235	2,022,976,751	152,146,952	70,974,225	50,904,429,541
- Disposal, demolition	-	(708,424,888)	-	-	-	(708,424,888)
<i>Closing balance</i>	149,444,540,145	80,738,518,354	7,640,187,654	284,850,726	86,746,275	238,194,843,154
Net Book Value of Fixed Assets						
<i>Opening balance</i>	1,392,610,446,240	255,060,777,659	31,237,051,008	1,668,477,206	846,310,950	1,681,423,063,063
<i>Closing balance</i>	1,366,417,910,957	251,899,720,207	29,214,074,257	1,817,730,254	775,336,725	1,650,124,772,400

Asset Name Total Value Increase in Q3/2025 (VND)

Medical Equipment 4,076,850,000

11. INCREASE AND DECREASE INTANGIBLE FIXED ASSETS

Category	Land use rights	Computer software	Total
Historical Cost of Intangible Fixed Assets			
<i>Opening balance</i>	28,250,000,000	18,054,867,725	46,304,867,725
- Additions during the year	-	40,594,311,555	40,594,311,555
Closing balance	28,250,000,000	58,649,179,280	86,899,179,280
Accumulated Amortization			
<i>Opening balance</i>	1,421,979,866	7,171,959,614	8,593,939,480
- Amortization for the year	426,593,961	1,860,054,839	2,286,648,800
Closing balance	1,848,573,827	9,032,014,453	10,880,588,280
Net Book Value of Intangible Fixed Assets			
<i>Opening balance</i>	26,828,020,134	10,882,908,111	37,710,928,245
Closing balance	26,401,426,173	49,617,164,827	76,018,591,000

12. CONSTRUCTION IN PROGRESS

	Ending balance	Beginning balance
Thai Nguyen International Hospital Construction Project – Phase 3 (i)	83,645,065,725	40,607,326,921
VIP Room Supply and Construction Project	22,440,531,168	-
Da Nang Oncology Hospital Construction Project	40,000,000,000	-
Total	146,085,596,893	40,607,326,921

- (i) The project of High-quality Reproductive Support Center and Treatment - Thai Nguyen International Hospital Phase 3 was approved by the 2024 Annual General Meeting of Shareholders in Resolution No. 462/NQ-DHCD dated June 28, 2024.

13. FINANCIAL INVESTMENTS

	Ending balance		Opening balance	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
Investment in Subsidiaries				
TNH Lang Son Hospital Joint Stock Company	274,625,000,000	-	274,625,000,000	-
TNH Pharmaceutical and Medical Equipment Company Limited	6.800.000.000	-		
Total	281.425.000.000	-	274,625,000,000	-
Investment Other Entities				
TNH Hanoi Hospital Joint Stock Company	20.000.000.000	-	20.000.000.000	-

Total	20.000.000.000	-	20.000.000.000	-
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The Company has not yet assessed the fair value of financial investments as at the end of the financial year because current regulations do not provide specific guidance on determining the fair value of financial investments.

14. SHORT-TERM PAYABLES TO SELLER

	Ending balance		Opening balance	
	Book value	Amount payable	Book value	Amount payable
Kim Lien Medical Joint Stock Company	5.424.351.494	5.424.351.494	-	-
Taurus Health Technology Joint Stock Company	1.095.505.445	1.095.505.445	3.763.532.407	3.763.532.407
Dong Nam Trading and Construction Company Limited	1.405.054.566	1.405.054.566	-	-
Phuong Linh Pharmaceutical and Medical Supplies Company Limited	1.178.726.400	1.178.726.400	-	-
GE Vietnam Company Limited	-	-	2.980.312.500	2.980.312.500
Other suppliers	20.090.383.554	20.090.383.554	14.493.407.246	14.493.407.246
Total	29.194.021.459	29.194.021.459	21.237.252.153	21.237.252.153

15. SHORT TERM ADVANCED PAYMENT BUYER

	Ending balance (VND)	Beginning balance (VND)
Short-term	1.685.308.745	1.095.770.590
- Patient pays in advance	1.621.066.422	1.032.818.590
- Other customers	64.242.323	62.952.000
Long-term	-	-
Total	1.685.308.745	1.095.770.590

16. TAXES AND RECEIVABLES/PAYABLES TO THE STATE

	Opening balance	Payable amount during the period	Amount paid/offset during the period	Ending balance
<i>Taxes receivables</i>				
- VAT	304.502.044	92.409.885	340.409.469	56.502.460
- Land tax and land rental fees	3.117.166.880	740.057.444	-	3.857.224.324
- Corporate income tax	626.882.416	148.374.793	775.257.209	-
-Natural Resource Tax		19.747.600		19.747.600
Total	4.048.551.340	1.000.589.722	1.115,666,678	3.933,474,384

<i>Taxes payables</i>				
- Corporate income tax		482.801.936	8,772,885	482.801.936
- Personal income tax	1.517.305.223	10.001.729.627	9.777.254.933	1.741.779.917
- Licensing fee	-	9.000.000	9.000.000	-
- Natural resource tax	-	7.776.000	7.776.000	-
- Others		14.362.218	14.362.218	
Total	1.517.305.223	10.515.669.781	9.817,166,036	2,215,808,968

17. SHORT-TERM AND LONG-TERM LOANS

	Opening balance (VND) Value/ Ability to pay	Increase (VND)	Decrease (VND)	Ending balance (VND) Value/ Ability to pay
a) Short-term Borrowings	98.614.495.420	214.363.349.132	187.400.149.372	125.577.695.180
(i) Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Thai Nguyen Branch	77.008.208.601	208.339.643.013	165.793.862.553	119.553.989.061
(ii) Military Commercial Joint Stock Bank (MB) - Thai Nguyen Branch	21.606.286.819	6.023.706.119	21.606.286.819	6.023.706.119
b) Long-term Borrowings	406.059.666.898	147.917.208.939	19.813.846.852	534.163.028.985
(iii) Military Commercial Joint Stock Bank (MB) - Thai Nguyen Branch	374.104.508.976	105.895.491.024	14.397.846.852	465.602.153.148
(iv) Joint Stock Commercial Bank For Foreign Trade Of Vietnam – Thai Nguyen Branch	8.873.200.000	4.229.368.000	4.366.000.000	8.736.568.000
(v) Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Thai Nguyen Branch	23.081.957.922	37.792.349.915	1.050.000.000	59.824.307.837
Total	380.045.593.201	362.280.558.071	207.213.996.224	659.740.724.165

c) Classification of long-term loans due for repayment

	Ending balance (VND)		Opening balance (VND)	
- Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Thai Nguyen Branch	3.400.000.000	3.400.000.000	1.550.000.000	1.550.000.000
- Military Commercial Joint Stock Bank (MB) - Thai Nguyen Branch	22.802.153.161	22.802.153.161	14.964.180.360	14.964.180.360
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam – Thai Nguyen Branch	6.149.472.727	6.149.472.727	5.600.000.000	5.600.000.000
Total	32.351.625.888	32.351.625.888	22.114.180.360	22.114.180.360

Balance as of the financial statement preparation date

Short-term Borrowings (d1=a+c)	157.929.321.068	157.929.321.068	120.728.675.780	120.728.675.780
Long-term Borrowings (d2=b-c)	501.811.403.097	501.811.403.097	383.945.486.538	383.945.486.538
Total	659.740.724.165	659.740.724.165	504.674.162.318	504.674.162.318

- (i) Loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch under Credit Contract No. 01/2024/5745705/HDTD dated August 15, 2024 with a credit limit of VND 120,000,000,000, the loan interest rate is determined for each disbursement with the loan interest rate in 2025 ranging from 6%/year to 7.2%/year. The purpose of the loan is to supplement working capital, guarantee and open L/C. The limit is granted from the date of signing the contract until August 15, 2025. The loan term is determined according to each Debt Receipt but not exceeding 12 months. The loan is secured by collateral of machinery, equipment, factories, structures and tools as presented in Note 08 and Note 10 (expires on August 15, 2025).
- (ii) Loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch under Credit Contract No. 01/2025/5745705/HDTD dated August 29, 2025 with a credit limit of VND 120,000,000,000 including Vietnamese Dong and converted foreign currency. Including all outstanding short-term loans and outstanding guarantees of Customers at the Bank transferred from specific short-term credit contracts, specific guarantee contracts under Credit Limit Contract No. 01/2024/5745705/HDTD dated August 15, 2024. The credit limit is from the date of signing the contract to August 31, 2026. The loan term is determined according to each Debt Receipt but not exceeding 12 months.
- (iii) Loan from Military Commercial Joint Stock Bank - Thai Nguyen Branch under credit contract No. 257709.479.TD dated December 10, 2024 with a credit limit of VND 120,000,000,000, the loan interest rate is determined for each disbursement. The purpose of the loan is to serve medical business activities, including refinancing the Company's loan at Vietnam Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch. The limit is granted from the date of signing the contract to October 28, 2025. The loan term is determined to be a maximum of 06 months/contract, with details of the loan term for each disbursement and debt receipt. As of September 30, 2025, the loan bears an interest rate of 6.5%/year. The loan is unsecured.

- (iv) Long-term loan from Military Commercial Joint Stock Bank - Thai Nguyen Branch under Credit Contract No. 99608.22. 090.1699479.TD dated February 7, 2023 with a credit limit of VND 480,000,000,000, loan term of 10 years from the next day of the first loan disbursement date. Loan interest rate for each disbursement, debt receipt and general agreement. The purpose of the loan is to invest in construction and purchase of medical equipment to implement the Investment Project to build Viet Yen TNH Hospital, Bac Giang at the Medical land in Nguyen The Nho residential area, Bich Dong town, Viet Yen town, Bac Giang province. As of September 30, 2025, the applicable loan interest rate is from 7%/year to 9.8%/year. The loan is secured by land use rights and assets attached to land formed from the loan at Nguyen The Nho residential area, Bich Dong town, Viet Yen town, Bac Giang province as presented in Note 10 and Note 11.
- (v) Long-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch includes: Loan under Credit Contract No. 02/2023/5745705/HDTD dated August 28, 2023 with a credit limit of VND 5,500,000,000, loan term of 60 months, loan interest rate in the first 12 months is 8%/year, loan interest rate for the remaining period is floating according to the formula specified in the loan contract. The purpose of the loan is to invest in the Rooftop Solar Power System Project to produce electricity for production and business activities. The loan is secured by machinery and equipment which is the Rooftop Solar Power System to produce electricity as presented in Note No. 10.
- (vi) Loan under Credit Contract No. 03/2024/5745705/HDTD dated July 2, 2024 with a credit limit of VND 8,400,000,000, loan term of 60 months, loan interest rate in the first 12 months is 7%/year, loan interest rate for the remaining period is applied by floating method, adjusted twice on January 1 and July 1 with minimum margin of 3%/year. The loan is used to invest in the Rooftop Solar Power System Project to produce electricity for production and business activities. The loan is secured by the Rooftop Solar Power System to produce electricity as presented in Note No. 10.
- (vii) Loan under Credit Contract No. 04/2025/5745705/HDTD dated November 4, 2024 with a total amount of VND 90,000,000,000 but not exceeding 76.9% of the total actual investment of the project, loan term of 72 months from the first disbursement date, loan interest rate for 12 months is 6.5%/year then floating according to the bank's regulations. The loan is used to finance legal, reasonable and valid expenses to implement the investment project to repair, renovate and upgrade the 9-storey building of Thai Nguyen International Hospital. The loan is secured by all assets formed from the Investment Project to repair, renovate and upgrade the 9-storey building of Thai Nguyen International Hospital (Thai Nguyen International Hospital Construction Investment Project Phase 3) as presented in Note No. 13.
- (viii) Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch under Credit Contract No. 171/21/HDTD/TN dated June 10, 2021 and Amended Contract dated September 20, 2021 with a credit limit of VND 19,634,000,000 in the form of single loans. The purpose of the loan, interest rate and loan term are specified in the single loan contracts, in which the loan interest rate in 2025 ranges from 6.8%/year to 8.5%/year. The loan is secured by collateral of machinery and equipment including MAGNETOM Semptra 1.5 Tesla MRI system and hospital software connection imaging software, an anesthesia machine with ventilation with alveolar mobilization and anesthesia gas monitoring Carestation 650 under mortgage contract No. 188/21/HDTC/TN, 1-chip full HD laparoscopic surgery system and laparoscopic surgery instrument set formed from the Company's loan capital and equity capital as presented in Note No. 10 and Note No. 11.
- (ix) Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch under Credit Contract No. 422.TDH/24/HDTD/TN dated December 29, 2025 with a credit limit of VND 1,000,000,000. The purpose of the loan, interest rate and loan term are specified in the loan contract, in which the loan interest rate in 2025 is

- 6.11%/year. The loan is secured by collateral of machinery and equipment including the MAGNETOM Semptra 1.5 Tesla MRI system and imaging software connected to hospital software. According to the Mortgage Contract for Machinery and Equipment No. 176/21/HĐTC/TN signed on June 10, 2021, 01 (one) Anesthesia machine with ventilation with alveolar mobilization and anesthetic gas monitoring features, Machine model: Carestation 650 (Carestation 650 A1), main machine manufacturer: Datex-Ohmeda, Inc (GE Healthcare), main machine manufacturer: USA according to the Mortgage Contract for Machinery and Equipment No. 188/21/HĐTC/TN signed on June 22, 2021, Full HD 1-chip endoscopic surgery system and laparoscopic surgery instrument set according to the Mortgage Contract for Machinery and Equipment No. 450/21/HĐTC/TN signed on June 14, 2021, PCR room machinery and equipment according to Machinery and Equipment Mortgage Contract No.: 302/21/HĐTC/TN signed on September 1, 2021, Underground water filtration system with a capacity of 300m³/ND, treated by changing water temperature to create a catalyst to quickly precipitate the filtration process according to Machinery and Equipment Mortgage Contract No.: 623/24/HĐTC/TN signed on December 29, 2024.
- (x) Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch under Credit Contract No. 269/25/HĐTD/TN dated July 7, 2025 with a credit limit of VND 4,600,000,000. The purpose of the loan, interest rate and loan term are specified in the loan contract, in which the loan interest rate in 2025 is 6.1%/year. The loan is secured by collateral of machinery and equipment including the MAGNETOM Semptra 1.5 Tesla MRI system and imaging software connected to hospital software. According to the Mortgage Contract for Machinery and Equipment No. 176/21/HĐTC/TN signed on June 10, 2021, 01 (one) Anesthesia machine with ventilation with alveolar mobilization and anesthetic gas monitoring features, Machine model: Carestation 650 (Carestation 650 A1), main machine manufacturer: Datex-Ohmeda, Inc (GE Healthcare), main machine manufacturer: USA according to the Mortgage Contract for Machinery and Equipment No. 188/21/HĐTC/TN signed on June 22, 2021, Full HD 1-chip endoscopic surgery system and laparoscopic surgery instrument set according to the Mortgage Contract for Machinery and Equipment No. 450/21/HĐTC/TN signed on June 14, 2021, PCR room machinery and equipment according to Machinery and Equipment Mortgage Contract No.: 302/21/HĐTC/TN signed on September 1, 2021, Underground water filtration system with a capacity of 300m³/ND, treated by changing water temperature to create a catalyst to quickly precipitate the filtration process according to Machinery and Equipment Mortgage Contract No.: 623/24/HĐTC/TN signed on December 29, 2024 .

18. EQUITY

Change in equity

a. Statement of Changes in Owners' Equity

Description	Owner's investment capital	Surplus equity	Treasury stock	Undistributed profit after tax	Total
Balance at the beginning of the previous year	958.746.100.000	258.967.990.000	(700.000.000)	396.771.658.818	1.613.785.748.818
-Dividend paid in shares	331.746.600.000	258.967.990.000	-	(331.746.600.000)	518.342.980.000
-Cancellation of shares	(700.000.000)	-	700.000.000	-	-
-Capital increase in the previous year	152.020.000.000	(110.000.000)	-	-	151.910.000.000
- Last-year profit	-	-	-	46.079.061.841	46.079.061.841
Balance at the end of this year	1.441.812.700.000	258.857.990.000	(480.000.000)	111.104.120.659	1.811.774.810.659
-Capital reduction from treasury stock (i)	-	-	(480.000.000)	-	(480.000.000)
- Loss in period	-	-	-	(74,386,200,098)	(74,386,200,098)
Ending balance	1.441.812.700.000	258.967.990.000	(480.000.000)	36,717,920,561	1,736,908,610,561

Share

	Final balance	Beginning of the year
	Share	number
Number of shares sold to the public	144,181,270	144,181,270
Common stock	144,181,270	144,181,270
Number of treasury shares	(48,000)	-
Common stock	(48,000)	-

The accompanying notes are an integral part of these separate financial statements.

Number of shares outstanding	144,133,270	144,181,270
<i>Common stock</i>	<i>144,133,270</i>	<i>144,181,270</i>

Common stock has a par value of VND 10,000/share.

The number of outstanding common shares subject to transfer restrictions as of September 30, 2025 is 1,231,000 shares (as of June 30, 2025: 1,231,000 shares).

Charter capital

According to the 15th Amendment of Business Registration Certificate dated July 29, 2025, the Company's charter capital is VND 1,441,812,700,000. As of September 30, 2025, the capital contribution status of shareholders is as follows:

b. Details of Owners' Capital Contribution

	Ending balance	Opening balance
Blooming Earth Pte. Ltd	198.100.810.000	130.867.810.000
Kwe Beteteiligungen AG	151.566.510.000	151.566.510.000
Access S.A., SICAV-SIF-ASIA TOP PICKS	145.623.000.000	99.878.300.000
Hoang Tuyen	46.187.820.000	96.187.820.000
Nguyen Van Thuy	34.191.960.000	34.191.960.000
Other shareholders	866.142.600.000	929.120.300.000
Total	1.441.812.700.000	1.441.812.700.000

19. SALES AND SERVICE REVENUE

	Q3/2025	Q3/2024
	(VND)	(VND)
Healthcare Service Revenue	137.959.279.341	109.342.721.837
Other income	527.011.959	597.307.667
Total	138.486.291.300	109.940.029.504

20. COST OF GOODS SOLD AND SERVICES PROVIDED

	Q3/2025	Q3/2024
	(VND)	(VND)
-Cost of Services Provided	125,287,919,221	83.868.263.431
Total	125,287,919,221	83.868.263.431

21. FINANCIAL OPERATING REVENUE

	Q3/2025	Q3/2024
	(VND)	(VND)
-Interest on bank deposits	13.480.478	9.787.069
Total	13.480.478	9.787.069

22. Financial costs

	Q3/2025	Q3/2024
	(VND)	(VND)
-Interest expense	12.577.941.287	3.807.257.932
Total	12.577.941.287	3.807.257.932

23. SALES COSTS AND BUSINESS MANAGEMENT COSTS

a. Selling expense

	Q3/2025	Q3/2024
	(VND)	(VND)
-Sale staffs expense	1.506.048.800	503.146.680
-Outsourced service expenses	530.162.869	191.159.250
Total	2.036.211.669	694.305.930

b. General & administration expenses

	Q3/2025	Q3/2024
	(VND)	(VND)
General & administration expenses		
- Staff expenses	10.307.946.456	7.503.499.296
- Outsourced service expenses and other management expenses	8.680.442.352	3.611.751.416
- Office supplies expenses	141.484.973	

The accompanying notes are an integral part of these separate financial statements.

TNH HOSPITAL GROUP JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

Tools and instruments expenses	841.972.486	
Depreciation of fixed assets	642.346.549	
Outsourced services	6.913.153.371	
Other cash expenses	141.484.973	
Total	18.988.388.808	11.115.250.712

24. CURRENT CORPORATE INCOME TAX EXPENSES

	Q3/2025	Q3/2024
- Current corporate income tax expense	482,801,936	1,354,411,448
Total corporate income tax expense	482,801,936	1,354,411,448

25. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of related parties with transactions and balances during the period :

Stakeholders	Relationship
TNH Lang Son Hospital Joint Stock Company	Subsidiary
TNH Hanoi Hospital Joint Stock Company	Companies related to key management personnel
Mr. Hoang Tuyen	Major shareholder, Chairman of the Board of Directors
Mr. Nguyen Van Thuy	Member of the Board of Directors and Deputy General Director (Deputy General Director until June 28, 2024)
Mr. Le Xuan Tan	Vice Chairman of the Board of Directors and CEO
Ms. Cao Thi Hong	Party Secretary Close family member of the Chairman of the Board of Directors
Access SA Sicav Investment Fund - Sif – Asia	Major shareholder
Top Picks	
Blooming Earth Pte. Ltd	Major shareholder
Company KWE Beteiligungen AG	Major shareholder
Other stakeholders	Close family member of a Board member administration /Executive Board
Access SA Sicav Investment Fund - Sif – Asia	Major shareholder
Top Picks	
CEO	
Chief Financial Officer (appointed on August 25, 2025)	
Group Operating Officer and New Hospital Operations Development (appointed August 25, 2025)	
Executive Board	Human Resources Director (appointed on August 25, 2025)
Mr. Le Xuan Tan	Project Director (appointed on August 25, 2025)
Mr. Ngo Minh Truong	Director of Information Technology (appointed on August 25, 2025)

The accompanying notes are an integral part of these separate financial statements.

TNH HOSPITAL GROUP JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

Ms. Le Thi Thuy An

HR Partner Director (appointed on October 2, 2025)

Income of Executive Board, Board of Directors, Board of Supervisors and Chief Accountant:

	Q3/2025	Q3/2024
Board of Directors		
Mr. Hoang Tuyen	670,500,000	881,200,000
Mr. Le Xuan Tan	610,500,000	619,200,000
Mr. Nguyen Van Thuy	148,481,818	268,972,727
Mr. Vu Hong Minh	-	96,000,000
Mr. Ly Thai Hai	-	96,000,000
Executive Board		
Ms. Le Thi Thuy An	370,600,000	250,201,923
Mr. Nguyen Anh Dinh	330,200,000	-
Mr. Dao Duy Manh	99,838,462	106,000,000
Ms. Cao Thi Hong	103,327,273	96,980,769
Mr. Ngo Minh Truong	330,000,000	-
Mr. Tran Cao Vy	180,300,000	-
Mr. Truong Van Quy	140,200,000	-
Chief Accountant		
Ms. Nguyen Thi Thu Thuy	108,204,427	114,290,626
Supervisory Board		
Mr. Vu Vinh Quang	189,300,000	84,000,000
Mr. Nguyen Van Chuan	29,790,909	82,681,818
Ms. Le Thi Anh Hang	-	113,000,000
Mr. Dang Duc Huan	-	52,000,000
Mr. Vu Van Thanh	-	51,000,000
Ms. Le Thi Hao	-	44,000,000
Total	3,311,242,889	2,955,527,863

Related Party Transactions

	Q3/2025	Q3/2024
Mr. Nguyen Huu Diep (Member of the Board of Directors)		
Reimbursement	4,000,000,000	0
Total	4,000,000,000	0

26. EVENTS OCCURRING AFTER THE BALANCE SHEET

The accompanying notes are an integral part of these separate financial statements.

TNH HOSPITAL GROUP JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (Continued)

The Company registered to change the Business Registration Certificate for the 16th time on October 20, 2025, registering to change the charter capital to VND 1,657,999,430,000. The Company's Board of Directors affirms that, except for the above event, there are no events arising after the end of the accounting period that need to be announced or adjusted in the Financial Statements.



Luu Thi Hai Yen
Preparer



Nguyen Thi Thu Thuy
Chief Accountant

Ngo Minh Truong
CFO

Le Xuan Tan
CEO

October 30, 2025

