

**TNH HOSPITAL GROUP JOINT STOCK COMPANY**

# **CONSOLIDATED FINANCIAL STATEMENTS**

**QUARTER I IN 2026**

- 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**  
*(Established in the Socialist Republic of Vietnam)*

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**QUARTER I.2026**



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## **REPORT OF THE CHIEF EXECUTIVE OFFICER (CEO)**

The Chief Executive Officer of TNH Hospital Group Joint Stock Company (the "Company") hereby submits this report together with the Company's consolidated interim financial statements for the first quarter of 2026.

### **BOARD OF DIRECTORS, EXECUTIVE BOARD AND AUDIT COMMITTEE**

Members of the Board of Directors, the Executive Board and the Audit Committee of the Company during the year and as of the date of this report include:

#### **Board of Directors**

Ms. Nguyen Thi Thuy Giang	Chairperson of the Board (appointed on April 21, 2026) Independent member (dismissed on April 21, 2026)
Mr. Hoang Tuyen	Member (appointed on April 21, 2026) Chairperson (dismissed on April 21, 2026)
Mr. Le Xuan Tan	Member
Mr. Nguyen Huu Diep	Member
Mr. Romeo Fernandez Lledo	Independent Member
Mr. Christopher E. Freund	Non-executive member
Mr. Tran Ngoc Minh	Non-executive member

#### **Audit Committee**

Mr. Romeo Fernandez Lledo	Chairman of the Committee (Appointed on April 21, 2026) Member (Dismissed on April 21, 2026)
Ms. Nguyen Thi Thuy Giang	Member (Appointed on April 21, 2026) Chairperson of the Committee (Dismissed on April 21, 2026)
Mr. Christopher E. Freund	Member

#### **Executive Board**

Mr. Le Xuan Tan	Chief Executive Officer
Ms. Le Thi Thuy An	Group Chief Operating Officer and New Hospital Operations Development
Mr. Le Tuan Thanh	Chief Medical Officer (Appointed on March 5, 2026)
Mr. Vu Vinh Quang	Chief Legal Officer (Dismissed on April 8, 2026)
Mr. Truong Van Quy	Human Resources Director
Mr. Nguyen Anh Dinh	Project Director
Ms. Nguyen Thi Thanh Thuy	HR Partner Director (Dismissed on February 9, 2026)
Mr. Tran Cao Vy	Chief Information Technology Officer

## **RESPONSIBILITIES OF THE CHIEF EXECUTIVE OFFICER (CEO)**

The Chief Executive Officer of the Company is responsible for preparing the consolidated interim financial statements that give a true and fair view of the Company's financial position as at March 31, 2026, as well as its interim results of operations and cash flows for the three-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of consolidated interim financial statements. In preparing these consolidated interim financial statements, the Chief Executive Officer 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 consolidated financial statements;
- Prepare the consolidated 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 consolidated financial statements to minimize risk and fraud.

The Chief Executive Officer 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 consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Chief Executive Officer 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 Chief Executive Officer confirms that the Company has complied with the above requirements in preparing the consolidated interim financial statements.



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**Le Xuan Tan**  
**CEO**

*(Under the authorization decision No. 122/2026/QĐ-TNH dated 29 April 2026)*  
*April 29, 2026*

**BALANCE SHEET**  
*As of March 31, 2026*

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>199,115,528,500</b>	<b>246,145,665,603</b>
<b>I. Cash</b>	<b>110</b>	<b>4</b>	<b>49,441,459,483</b>	<b>53,655,669,928</b>
1. Cash	111		49,441,459,483	53,655,669,928
<b>II. Short-term receivables</b>	<b>130</b>		<b>116,867,137,054</b>	<b>154,147,272,132</b>
1. Short-term trade receivables	131	5	7,440,346,194	27,630,302,326
2. Short-term advances to suppliers	132	6	108,370,488,173	126,295,819,300
3. Other short-term receivables	135		1,056,302,687	221,150,506
<b>III. Inventories</b>	<b>140</b>	<b>7</b>	<b>24,710,135,464</b>	<b>29,861,767,522</b>
1. Inventories	141		24,710,135,464	29,861,767,522
<b>IV. Other short-term assets</b>	<b>160</b>		<b>8,096,796,499</b>	<b>8,480,956,021</b>
1. Short-term prepayments	161	8	3,173,030,308	3,723,834,921
2. Value added tax deductibles	162		53,368,288	134,821,334
3. Taxes and other receivables from the State budget	163	9	4,870,397,903	4,622,299,766
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>2,757,138,746,236</b>	<b>2,627,269,799,971</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>96,000,000,000</b>	<b>96,000,000,000</b>
1. Long-term advances to suppliers	212	6	96,000,000,000	96,000,000,000
<b>II. Fixed assets</b>	<b>220</b>		<b>1,774,483,907,876</b>	<b>1,777,086,821,414</b>
1. Tangible fixed assets	221	10	1,650,784,402,773	1,661,791,648,399
- Cost	222		1,923,724,237,803	1,917,319,787,803
- Accumulated depreciation	223		(272,939,835,030)	(255,528,139,404)
2. Intangible assets	227	11	123,699,505,103	115,295,173,015
- Cost	228		139,232,075,182	129,414,575,182
- Accumulated amortisation	229		(15,532,570,079)	(14,119,402,167)
<b>III. Long-term assets in progress</b>	<b>250</b>		<b>816,961,796,593</b>	<b>677,536,207,042</b>
1. Construction in progress	252	12	816,961,796,593	677,536,207,042
<b>IV. Long-term financial investments</b>	<b>260</b>		<b>22,500,000</b>	<b>22,500,000</b>
1. Equity investments in other entities	263	13	22,500,000	22,500,000
<b>V. Other long-term assets</b>	<b>270</b>		<b>69,670,541,767</b>	<b>76,624,271,515</b>
1. Long-term prepayments	271	8	69,670,541,767	76,624,271,515
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>2,956,254,274,736</b>	<b>2,873,415,465,574</b>

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

**BALANCE SHEET (Continued)**  
As of March 31, 2026

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,247,270,059,821</b>	<b>1,118,120,593,271</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>270,711,122,588</b>	<b>274,234,612,103</b>
1. Short-term trade payables	311	14	30,902,684,221	51,510,292,733
2. Short-term advances from customers	312		1,602,440,492	1,247,698,376
3. Taxes and amounts payable to the State budget	314	9	772,752,820	2,634,306,445
4. Payables to employees	315		17,386,498,614	17,430,127,210
5. Short-term accrued expenses	316		2,872,279,946	2,759,281,057
6. Short-term unearned revenue	319		583,916,668	1,001,000,000
7. Other current payables	320		2,028,427,352	222,131,500
8. Short-term loans	321	15	214,562,122,475	197,429,774,782
<b>II. Long-term liabilities</b>	<b>330</b>		<b>976,558,937,233</b>	<b>843,885,981,168</b>
1. Long-term loans	339	16	976,558,937,233	843,885,981,168
<b>D. EQUITY</b>	<b>400</b>	<b>17</b>	<b>1,708,984,214,915</b>	<b>1,755,294,872,303</b>
1. Owner's contributed capital	411		1,657,999,430,000	1,657,999,430,000
- Ordinary shares carrying voting rights	411a		1,657,999,430,000	1,657,999,430,000
2. Share premium	412		42,671,260,000	42,671,260,000
3. Treasury shares	415		(480,000,000)	(480,000,000)
4. Accumulated (loss)/Retained earnings	421		(39,131,108,336)	7,167,235,368
- Retained earnings accumulated to the prior year end	420a		7,167,235,368	100,298,712,110
- Accumulated (losses) of the current period	420b		(46,298,343,704)	(93,131,476,742)
5. Non-controlling interests	429		47,924,633,251	47,936,946,935
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>2,956,254,274,736</b>	<b>2,873,415,465,574</b>

Luu Thi Hai Yen  
Preparer

Nguyen Thi Thu Thuy  
Chief Accountant



Le Xuan Tan  
Chief Executive Officer

April 29, 2026

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

**TNH HOSPITAL GROUP JOINT STOCK COMPANY**

No. 328 Luong Ngoc Quyen Street, Phan Dinh Phung Ward,  
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

**INCOME STATEMENT**  
Q1/2026

ITEMS	Codes	Notes	Accumulated from the beginning of the year to the end of this quarter		
			Quarter I.2026	This year	Previous year
1. Gross revenue from goods sold and services rendered	01	19	117,378,990,875	117,378,990,875	93,407,429,980
2. Net revenue from goods sold and services rendered (10=01)	10		117,378,990,875	117,378,990,875	93,407,429,980
3. Cost of sales	11	20	127,176,198,874	127,176,198,874	100,984,394,253
4. Gross (losses) from goods sold and services rendered (20=10-11)	20		(9,797,207,999)	(9,797,207,999)	(7,576,964,273)
5. Financial income	22		25,634,399	25,634,399	150,806,701
6. Financial expenses	23	21	13,938,752,466	13,938,752,466	10,832,340,811
7. - In which: Interest expense	24		13,938,752,466	13,938,752,466	10,832,340,811
8. Selling expenses	25	22	2,155,118,881	2,155,118,881	1,187,472,626
9. General and administration expenses	26	22	20,401,240,676	20,401,240,676	15,082,184,190
10. Operating (losses) (30=20+(21-22)+24-(25+26))	30		(46,266,685,623)	(46,266,685,623)	(34,528,155,199)
11. Other income	31		147,014,469	147,014,469	305,674,405
12. Other expenses	32		5,846,051	5,846,051	571,719,737
13. Profit/(loss) from other activities (40=31-32)	40		141,168,418	141,168,418	(266,045,332)
14. Accounting (losses) before tax (50=30+40)	50		(46,125,517,205)	(46,125,517,205)	(34,794,200,531)
Current corporate income tax expense	51	23	185,140,183	185,140,183	-

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**TNH HOSPITAL GROUP JOINT STOCK COMPANY**

No. 328 Luong Ngoc Quyen Street, Phan Dinh Phung Ward,  
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**FORM NUMBER B 01-DN**

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

15. Net (losses) after corporate income tax (60=50-51)	60	(46,310,657,388)	(34,794,200,531)	(46,310,657,388)	(34,794,200,531)
<i>In which:</i>					
(Losses) after tax attributable to Holding Company	61	(46,298,343,704)	(34,754,956,400)	(46,298,343,704)	(34,754,956,400)
(Losses) after tax attributable to non-controlling shareholders	62	(12,313,684)	(39,244,131)	(12,313,684)	(39,244,131)
16 Basic (loss)/earnings per share	70	24	(279)	(241)	(279)



Luu Thi Hai Yen  
The Preparer



Nguyen Thi Thu Thuy  
Chief Accountant



Le Xuan Tan  
Chief Executive Officer  
April 29, 2026

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

CONSOLIDATED INTERIM CASH FLOW STATEMENT

Q1.2026

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <i>(Losses) before tax</i>	01	(46,125,517,205)	(34,794,200,531)
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets and investment properties	02	18,606,077,847	17,540,288,643
Losses from investing activities	05	-	366,888,411
Interest expense	06	13,938,752,466	10,832,340,811
3. <i>Operating losses before movements in working capital</i>	08	(13,580,686,892)	(6,054,682,666)
Increase, decrease in receivables	09	18,612,753,540	(48,072,405,573)
Increase, decrease in inventories	10	5,151,632,058	(700,576,530)
Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(10,722,183,015)	(3,291,882,676)
Increase, decrease in prepaid expenses	12	7,504,534,361	5,591,205,285
Interest paid	14	(13,611,628,023)	(10,019,795,040)
Corporate income tax paid	15	(1,460,000,000)	-
<i>Net cash used in operating activities</i>	20	(8,105,577,971)	(62,548,137,200)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(145,913,936,232)	(37,238,671,908)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	22,000,000
3. Cash recovered from investments in other entities	26	-	150,806,701
<i>Net cash used in investing activities</i>	30	(145,913,936,232)	(37,065,865,207)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Capital withdrawals, buy-back of issued shares	32	-	(480,000,000)
2. Proceeds from borrowings	33	233,989,031,525	197,869,013,653
3. Repayment of borrowings	34	(84,183,727,767)	(70,101,122,549)
<i>Net cash generated by financing activities</i>	40	149,805,303,758	127,287,891,104
<b>Net (decrease)/increase in cash (50=20+30+40)</b>	50	(4,214,210,445)	27,673,888,697
<b>Cash at the beginning of the period</b>	60	53,655,669,928	55,633,228,742
<b>Cash at the end of the period (70=50+60)</b>	70	49,441,459,483	83,307,117,439

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

**Luu Thi Hai Yen**  
Preparer

**Nguyen Thi Thu Thuy**  
Chief Accountant



**Le Quan Tan**  
Chief Executive Officer  
April 29, 2026

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements.*

**1. GENERAL INFORMATION**

**Form of capital ownership**

TNH Hospital Group 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.

The total number of employees of the Company as at March 31, 2026 was 1,054 (December 31, 2025: 921 people).

**Main business lines and activities**

The Company's business lines include:

- Operation of hospitals and medical stations;
- Operation of general, specialized, and dental clinics;
- Intermediary services for medical, dental, and other healthcare services;
- Other short-term accommodation services;
- Restaurants and mobile food and beverage services;
- Construction of non-residential buildings;
- Construction of other civil engineering works;
- Other specialized construction activities;
- Installation of electrical systems;
- Installation of water supply, drainage, heating, and air-conditioning systems;
- Finishing of construction works;
- University education;
- College education; and
- Intermediate-level education.

The Company's principal activity is the provision of medical examination and treatment services.

**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 and representative office at the 16th floor, Viet Tower building, no.1 Thai Ha, Dong Da ward, Hanoi.

As of March 31, 2026, the Company's subsidiaries include:

(Continued)

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 March 31, 2026, the Company has 04 subsidiaries as follows:

Company name	Place of incorporation and operation	Ownership interest (%)	Voting rights (%)	Principal activities
<b>Direct subsidiaries</b>				
TNH Lang Son Hospital Joint Stock Company	Lang Son Province	84,5	84,5	Medical examination and treatment
TNH Pharmaceutical and Medical Equipment Co., Ltd.	Thai Nguyen Province	100,00	100,00	Retail of pharmaceuticals and medical equipment
<b>Indirect subsidiaries</b> (via TNH Pharmaceutical and Medical Equipment Co., Ltd.)				
Thai Nguyen International Hospital Pharmacy Co., Ltd.	Thai Nguyen Province	100,00	100,00	Retail of pharmaceuticals and medical equipment
TNH Pharmacy Co., Ltd. (formerly TNH Pho Yen Hospital Pharmacy Co., Ltd.)	Thai Nguyen Province	100,00	100,00	Retail of pharmaceuticals and medical equipment

(i) As disclosed in Note 16, the Company has pledged 27,462,500 shares in TNH Lang Son Hospital Joint Stock Company (“TNH Lang Son”), a subsidiary of the Company, equivalent to VND 274,625,000,000, to secure TNH Lang Son’s payment and debt obligations with Military Commercial Joint Stock Bank – Thai Nguyen Branch.

**Explanation of comparability of information in consolidated interim financial statements**

Comparative figures on the balance sheet are figures from the audited financial statements for the fiscal year ending December 31, 2025.

Comparative figures in the interim income statement, interim cash flow statement, and the corresponding notes are figures from the consolidated interim financial statements for the first quarter of 2025.

(Continued)

## 2. BASIS FOR PREPARING CONSOLIDATED INTERIM FINANCIAL STATEMENTS AND THE FISCAL YEAR

### **Basis for preparing consolidated interim financial statements**

The accompanying consolidated 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 consolidated financial statements.

Consolidated interim 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 consolidated 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 financial year begins on January 1 and ends on December 31.

These consolidated interim financial statements have been prepared for the three-month period ended March 31, 2026.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

### **Accounting estimates**

The preparation of consolidated financial statements in compliance with Vietnamese accounting standards, accounting regimes for enterprises and legal regulations related to the preparation and presentation of consolidated financial statements requires the Board of Directors to make estimates and assumptions that affect the reported figures on liabilities, assets and the presentation of contingent liabilities and assets at the date of preparation of consolidated financial statements as well as the reported figures on revenues and expenses during the financial year. Although the accounting estimates are made with all the knowledge of the Board of Directors, the actual figures may differ from the estimates and assumptions made.

### **Money**

Cash includes cash on hand and demand deposits.

### **Financial investments**

#### ***Investments 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 Interim 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***

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.

(Continued)

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:

	<b>No. 5</b>
Factories and structures	05 - 48
Machinery and equipment	06 - 15
Office equipment	October 8 - 10
Means of transport	10 - 15
Other fixed assets	10

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 Interim 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

(Continued)

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.

(Continued)

### **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.

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 consolidated 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 comprises the aggregate of current tax payable and deferred tax.

Current tax is calculated based on taxable income for the period. Taxable income differs from profit before tax as presented in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods, as well as items that are non-taxable or non-deductible.

Deferred income tax is determined on temporary differences between the carrying amounts and the tax bases of assets and liabilities in the consolidated interim financial statements and is recognized using the balance sheet method. Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are recognized only when it is probable that sufficient taxable profits will be available in the future against which the temporary differences can be utilized. As at March 31, 2026, the Company did not have any material temporary differences between the carrying amounts and the tax bases of its assets or liabilities as presented in the balance sheet.

Deferred income tax is measured using the tax rates expected to apply in the period when the assets are realized or the liabilities are settled. Deferred tax is recognized in the interim income statement, except to the extent that it relates to items recognized directly in equity, in which case it is also recognized in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred

(Continued)

tax assets and liabilities relate to corporate income tax levied by the same tax 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 the current tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax is subject to the examination by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

4. CASH

	<u>Ending Balance</u>	<u>Opening balance</u>
Cash	3.801.377.541	1.053.037.725
Demand deposits	45.640.081.942	52.352.632.203
Cash in transit	-	250.000.000
<b>Total</b>	<b>49.441.459.483</b>	<b>53.655.669.928</b>

5. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	<u>Ending Balance (VND)</u>	<u>Opening balance (VND)</u>
Thai Nguyen Provincial Social Insurance	5,443,583,586	20,380,957,735
Viet Yen Local Social Insurance	813,563,390	4,782,909,045
Other subjects	1,183,199,218	2,466,140,526
<b>Total</b>	<b>7,440,346,194</b>	<b>27,630,007,306</b>

6. PAY IN ADVANCE TO THE SELLER

	<u>Ending balance VND</u>	<u>Opening balance VND</u>
<b>a. Short term</b>		
Viet Tien Equipment and Supplies Co., Ltd.	11,669,200,000	285,000,000
Tat Thanh Medical Equipment Co., Ltd.	9,775,511,200	4,189,504,800
Hoang Nguyen Medical Equipment Trading and Manufacturing Company Limited	9,751,480,000	3,767,400,000
Meditronic Joint Stock Company	8,324,400,000	8,324,400,000
Duy Khanh International Services Co., Ltd.	7,065,000,024	6,340,000,000
Thai Nguyen Refrigeration Co., Ltd.	4,421,200,825	8,421,200,825
SENIX Healthcare Group Co., Ltd.	4,000,000,000	4,000,000,000
Duc Dung Construction and Development Co., Ltd.	-	64,526,084,529
Other subjects	53,363,696,124	26,442,229,146
	<b>108,370,488,173</b>	<b>126,295,819,300</b>
<b>In which: Prepayment to short-term suppliers who are related parties (Details in Note No. 25)</b>	<b>4,000,000,000</b>	<b>4,000,000,000</b>
<b>b. Long term</b>		

(Continued)

SENIX Healthcare Group Co., Ltd.	96,000,000,000	96,000,000,000
	<u>96,000,000,000</u>	<u>96,000,000,000</u>

<b>In which: Prepayment to long-term suppliers who are related parties</b> (Details in Note No. 25)	96,000,000,000	96,000,000,000
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- (i) This document shows the advance payment made to SENIX Healthcare Group Co., Ltd. in connection with the lease agreement for the right to use land and assets attached to the land plot located in Tan Thinh Ward, Thai Nguyen Province, and its attached appendices, for a period of 30 years.

## 7. INVENTORY

	Ending balance (VND)		Opening balance (VND)	
	Historical cost	Provision	Historical cost	Provision
Materials and supplies	21,228,263,286	-	25,650,893,946	-
Work-in-progress production costs	649,869,403	-	540,698,011	-
Goods	2,832,002,775		3,670,175,565	
<b>Total</b>	<b>24,710,135,464</b>	<b>-</b>	<b>29,861,767,522</b>	<b>-</b>

## 8. COSTS WAITING FOR ALLOCATION

	Opening balance VND	Increase during the period VND	Decrease during the period VND	Ending balance VND
<b>a. Short term</b>				
Tools and equipment issued for use.	1,834,571,761	233,208,036	881,638,021	1,186,141,776
Insurance costs	499,641,670	20,927,089	191,286,020	329,282,739
Other items	1,389,621,490	1,166,456,752	898,472,449	1,657,605,793
	<b>3,723,834,921</b>	<b>1,420,591,877</b>	<b>1,971,396,490</b>	<b>3,173,030,308</b>
<b>b. Long term</b>				
Maintenance and repair costs	41,626,893,442	3,429,715,897	7,475,387,300	37,581,222,039
Tools and equipment issued for use.	34,181,792,121	777,064,928	3,922,200,757	31,036,656,292
Other items	815,585,952	332,445,968	95,368,484	1,052,663,436
	<b>76,624,271,515</b>	<b>4,539,226,793</b>	<b>11,492,956,541</b>	<b>69,670,541,767</b>

## 9. TAXES AND OTHER RECEIVABLES/PAYMENTS TO THE STATE

	Opening balance VND	Amount payable during the period VND	Amount actually paid/offset during the period VND	Ending balance VND
<b>a. Accounts receivable</b>				

(Continued)

Corporate income tax		-	160,000,000	160,000,000
Land tax	4,597,281,766	-	But	4,597,281,766
Resource tax	25,018,000	-	19,965,893	44,983,893
Contractor tax	-	-	68,132,244	68,132,244
	<b>4,622,299,766</b>	-	<b>248,098,137</b>	<b>4,870,397,903</b>

**b. Accounts payable**

Value Added Tax	77,919,707	849,218,835	817,975,130	109,163,412
Personal income tax	1,143,222,947	2,664,657,060	3,442,594,573	365,285,434
Corporate income tax	1,413,163,791	185,140,183	1,300,000,000	298,303,974
	<b>2,634,306,445</b>	<b>3,699,016,078</b>	<b>5,560,569,703</b>	<b>772,752,820</b>

10. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Factory buildings and structures	Machinery and equipment	Office equipment	Transportation	Other	Total
	VND	VND	VND	VND	VND	VND
<b>ORIGINAL PRICE</b>						
Opening balance	1,540,521,564,353	336,979,297,559	2,102,580,980	36,854,261,911	862,083,000	1,917,319,787,803
Increase during the period	-	554,450,000	-	-	-	554,450,000
The increase is due to the completion of unfinished infrastructure projects.	-	5,850,000,000	-	-	-	5,850,000,000
Ending balance	1,540,521,564,353	343,383,747,559	2,102,580,980	36,854,261,911	862,083,000	1,923,724,237,803
<b>CUMULATIVE DEPRECIATION VALUE</b>						
Opening balance	160,145,834,932	86,613,369,298	344,017,585	8,314,513,237	110,404,352	255,528,139,404
Depreciation during the period	10,669,554,272	5,970,610,139	56,493,247	691,379,893	23,658,075	17,411,695,626
Ending balance	170,815,389,204	92,583,979,437	400,510,832	9,005,893,130	134,062,427	272,939,835,030
<b>REMAINING VALUE</b>						
On the first day of the term	1,380,375,729,421	250,365,928,261	1,758,563,395	8,539,748,674	751,678,648	1,661,791,648,399
On the last day of the term	1,369,706,175,149	250,799,768,122	1,702,070,148	27,848,368,781	728,020,573	650,784,402,773

The original cost of fixed assets that have been fully depreciated but are still in use as of March 31, 2026 is VND 4,480,690,217 (December 31, 2025: VND 4,346,190,217).

**11. INCREASE AND DECREASE INTANGIBLE FIXED ASSETS**

	<u>Land use rights</u> VND	<u>Computer software</u> VND	<u>Total</u> VND
<b>ORIGINAL PRICE</b>			
Opening balance	70,324,395,902	59,090,179,280	129,414,575,182
Increase during the period	But	9,817,500,000	9,817,500,000
Ending balance	70,324,395,902	68,907,679,280	139,232,075,182
<b>CUMULATIVE DEPRECIATION VALUE</b>			
Opening balance	4,061,508,892	10,057,893,275	14,119,402,167
Depreciation during the period	355,471,080	1,057,696,832	1,413,167,912
Ending balance	4,416,979,972	11,115,590,107	15,532,570,079
<b>REMAINING VALUE</b>			
On the first day of the term	66,262,887,010	49,032,286,005	115,295,173,015
On the last day of the term	65,907,415,930	57,792,089,173	123,699,505,103

The original cost of the fully depreciated intangible fixed asset as of March 31, 2026, but still in use, is VND 300,000,000 (as of December 31, 2025: VND 300,000,000).

**12. CONSTRUCTION IN PROGRESS**

	<u>Ending balance</u> VND	<u>Opening balance</u> VND
Investment project to build TNH Lang Son Hospital (i)	656,307,964,226	529,457,824,097
Investment and Construction Project of the Center for Reproductive Support and High-Quality Treatment - Thai Nguyen International Hospital Phase 3 (ii)	108,023,966,367	95,448,516,945
Da Nang Oncology Hospital Construction Investment Project	50,000,000,000	50,000,000,000
Health Support Center Project	2,629,866,000	2,629,866,000
	<b>816,961,796,593</b>	<b>677,536,207,042</b>

- (i) The investment project involves the construction of the Lang Son Provincial Hospital with a capacity of 300 beds and a total floor area of approximately 17,000 – 18,000 m2 in Block 10, Tam Thanh Ward, Lang Son Province.
- (ii) The project for the High-Quality Reproductive Support and Treatment Center - Thai Nguyen International Hospital, Phase 3, was approved by the Annual General Meeting of Shareholders in 2024 under Resolution No. 462/NQ-ĐHĐCĐ dated June 28, 2024. The project includes investment in high-quality hospital beds, departments, clinics, and specialized medical service centers.

(Continued)

13. Investments in Other Entities

	Ending balance		Beginning balance	
	Cost	VND Provision	Cost	VND Provision
TNH Hanoi Hospital Joint Stock Company	22,500,000	-	22,500,000	-
	<b>22,500,000</b>	<b>-</b>	<b>22,500,000</b>	<b>-</b>

The Company has not assessed the fair value of its financial investments as at the end of the reporting period, as current regulations do not provide specific guidance on the determination of fair value for such financial investments.

14. Short-term trade payables

	Ending balance	Beginning balance
	VND Carrying amount / Amount payable	VND Carrying amount / Amount payable
Kim Lien Medical Joint Stock Company	3,772,926,833	5,778,895,751
HTM Medical Equipment Trading and Services Joint Stock Company	3,555,672,950	8,116,539,325
An Nam Consulting Design and Construction Joint Stock Company	3,367,830,158	-
Other parties	20,206,254,280	37,614,857,657
	<b>30,902,684,221</b>	<b>51,510,292,733</b>

15. SHORT-TERM BORROWINGS

	Opening balance	During the period		Closing balance
	VND Carrying amount/Repayable amount	Increase	Decrease	VND Carrying amount/Repayable amount
<b>Short-term borrowings</b>	<b>150,822,425,876</b>	<b>83,639,522,272</b>	<b>72,044,405,068</b>	<b>162,417,543,080</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Nguyen Branch (i) Military	99,635,201,940	78,756,237,525	72,044,405,068	106,347,034,397
Commercial Joint Stock Bank – Thai Nguyen Branch (ii)	51,187,223,936	4,883,284,747	-	56,070,508,683
<b>Current portion of long-term borrowings (Note 16)</b>	<b>46,607,348,906</b>	<b>17,676,553,188</b>	<b>2,139,322,699</b>	<b>52,144,579,395</b>
	<b>197,429,774,782</b>	<b>101,316,075,460</b>	<b>84,183,727,767</b>	<b>214,562,122,475</b>

(Continued)

- (i) The loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Nguyen Branch under Credit Agreement No. 01/2025/5745705/HĐTD dated 29 August 2025, with a credit limit of VND 120,000,000,000. The interest rate is determined for each disbursement. As at 31 March 2026, the applicable interest rate ranged from 6% per annum to 7.6% per annum (as at 31 December 2025: from 6% per annum to 7% per annum). The loan is used to supplement working capital, provide guarantees, and open letters of credit (L/C). The credit facility is valid from the signing date until 31 August 2026. The tenor of each drawdown is specified in each debt confirmation but does not exceed 12 months. The loan is secured by collateral including machinery, equipment, buildings and structures, and tools and instruments.
- (ii) The loan from Military Commercial Joint Stock Bank – Thai Nguyen Branch under Credit Agreement No. 352315.25.090.1699479.TD dated 25 November 2025, with a credit limit of VND 117,000,000,000. The interest rate is determined for each disbursement. The loan is used to finance healthcare business operations, including refinancing the Company's loan at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Nguyen Branch. The credit facility is valid from the signing date until 4 November 2026. Each drawdown has a maximum tenor of 6 months per promissory note, with specific terms determined for each disbursement and debt recognition. As at 31 March 2026, the applicable interest rate is 8.1% per annum (as at 31 December 2025: 7.6% per annum). The loan is unsecured.

**16. LONG-TERM BORROWINGS**

	Opening balance		During the period		Closing balance
	VND		VND		VND
	Carrying amount/Repayable amount	Increase	Decrease	Carrying amount/Repayable amount	
Military Commercial Joint Stock Bank – Thai Nguyen Branch	819,741,769,518	141,504,906,145	8,948,921,980	952,297,753,683	
(i) Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Nguyen Branch	62,276,541,837	8,810,103,108	1,100,000,000	69,986,644,945	
(ii) Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thai Nguyen Branch	8,475,018,719	34,500,000	2,090,400,719	6,419,118,000	
(iii)					
	<b>890,493,330,074</b>	<b>150,349,509,253</b>	<b>12,139,322,699</b>	<b>1,028,703,516,628</b>	

**In which:**

- Current portion (due within 12 months)	46,607,348,906	52,144,579,395
- Non-current portion (due after 12 months)	843,885,981,168	976,558,937,233

- (i) Long-term borrowings from Military Commercial Joint Stock Bank – Thai Nguyen Branch include:

(Continued)

- A long-term loan from Military Commercial Joint Stock Bank – Thai Nguyen Branch under Credit Agreement No. 99608.22.090.1699479.TD dated 7 February 2023, with a credit limit of VND 480,000,000,000 and a loan tenor of 10 years from the date following the first disbursement. The interest rate is determined for each disbursement and drawdown based on mutual agreement. The loan is used to finance the construction and procurement of medical equipment for the TNH Viet Yen Hospital Project in Bac Giang, located on the healthcare land plot in Nguyen The Nho residential area, Viet Yen Ward, Bac Ninh Province. As at 31 March 2026, the applicable interest rate ranges from 7.5% per annum to 11.4% per annum (as at 31 December 2025: from 8% per annum to 10.8% per annum). The loan is secured by land use rights and assets attached to land formed from the loan at Nguyen The Nho residential area, Viet Yen Ward, Bac Ninh Province, together with certain tools and equipment.
  - Loan under Credit Agreement No. 195039.24.090.32782217.TD dated 2 May 2024 (as amended by Amendment No. 195039.24.090.32782217.TD.PL03 dated 24 November 2025), with a credit limit of VND 580,000,000,000. The loan tenor is up to 10 years from the date following the first disbursement. The interest rate is determined for each disbursement and drawdown based on mutual agreement. The loan is used to finance the construction investment of the TNH Lang Son Hospital Project located at Block 10, Tam Thanh Ward, Lang Son Province. As at 31 March 2026, the applicable interest rate ranges from 7% to 11% per annum (as at 31 December 2025: from 7% to 10.3% per annum). The loan is secured by land use rights and assets attached to land to be formed in the future at Block 10, Tam Thanh Ward, Lang Son Province, as disclosed in Notes 11 and 13. The Company has also pledged 27,462,500 shares in TNH Lang Son Hospital Joint Stock Company ("TNH Lang Son")—a subsidiary of the Company, equivalent to VND 274,625,000,000—to secure the repayment obligations of TNH Lang Son to Military Commercial Joint Stock Bank – Thai Nguyen Branch.
- (ii) Long-term borrowings from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Thai Nguyen Branch include:
- Loan under Credit Agreement No. 02/2023/5745705/HĐTD dated 28 August 2023, with a credit limit of VND 5,500,000,000 and a loan tenor of 60 months. The interest rate for the first 12 months as at 31 March 2026 is 8.2% per annum (as at 31 December 2025: 8.2% per annum). The interest rate for the remaining period is floating in accordance with the formula specified in the agreement. The loan is used to invest in a rooftop solar power system project to generate electricity for production and business operations. The loan is secured by machinery and equipment, being the rooftop solar power system.
  - Loan under Credit Agreement No. 03/2024/5745705/HĐTD dated 2 July 2024, with a credit limit of VND 8,400,000,000 and a loan tenor of 60 months. The interest rate for the first 12 months as at 31 March 2026 is 8.2% per annum (as at 31 December 2025: 8.2% per annum). Thereafter, the interest rate is floating in accordance with the bank's regulations and is adjusted semi-annually on 1 January and 1 July. The loan is used to invest in a rooftop solar power system project for electricity generation serving business operations. The loan is secured by the rooftop solar power system.
  - Loan under Credit Agreement No. 04/2025/5745705/HĐTD dated 4 November 2024, with a total facility amount of VND 90,000,000,000 but not exceeding 76.9% of the total actual investment of the project, and a loan tenor of 72 months from the first disbursement date. The interest rate for the first 12 months as at 31 March 2026 is 7.7% per annum (as at 31 December 2025: 6.5% per annum), and thereafter is floating in accordance with the bank's regulations. The loan is used to finance eligible and legitimate costs for the renovation, repair, and upgrading project of the 9-storey building

(Continued)

- of Thai Nguyen International Hospital. The loan is secured by all assets formed from this project (Phase 3 of Thai Nguyen International Hospital project).
- (iii) Long-term borrowings from the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thai Nguyen Branch include:
- Loan under Credit Agreement No. 171/21/HĐTD/TN dated 10 June 2021 and the amendment dated 20 September 2021, with a credit limit of VND 19,634,000,000 under a drawdown facility. The purpose, interest rate, and tenor of each drawdown are specified in the respective loan agreements. As at 31 March 2026, the interest rate ranges from 7.2% per annum to 8.9% per annum (as at 31 December 2025: from 6.8% per annum to 8.5% per annum). The loan is secured by pledged machinery and equipment under Mortgage Agreement No. 188/21/HĐTC/TN, formed from both loan proceeds and the Company's equity.
  - Loan under Credit Agreement No. 461.TDH/24/HĐTD/TN dated 29 December 2024, with a credit limit of VND 1,000,000,000 under a drawdown facility. The purpose, interest rate, and tenor are specified in each drawdown agreement. As at 31 March 2026, the interest rate is 7.4% per annum (as at 31 December 2025: 6.1% per annum). The loan is secured by machinery, equipment, and software of the Company.
  - Loan under Credit Agreement No. 269/25/HĐTD/TN dated 7 July 2025, with a credit limit of VND 4,600,000,000 under a drawdown facility. The purpose, interest rate, and tenor are specified in each drawdown agreement. As at 31 March 2026, the interest rate is 7.4% per annum (as at 31 December 2025: 6.1% per annum). The loan is secured by machinery, equipment, and software of the Company.

The long-term borrowings are repayable according to the following schedule:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Within one year	52,144,579,395	46,607,348,906
In the second year	87,474,249,038	80,382,736,862
From the third to the fifth year	406,375,016,321	359,100,025,728
After five years	482,709,671,874	404,403,218,578
	<b>1,028,703,516,628</b>	<b>890,493,330,074</b>
Less: current portion due within 12 months	(52,144,579,395)	(46,607,348,906)
<b>Amount due after 12 months</b>	<b>976,558,937,233</b>	<b>843,885,981,168</b>

17. EQUITY

Changes in equity

	Share capital VND	Share premium VND	Treasury shares VND	Accumulated losses / Retained earnings VND	Non- controlling interests VND	Total VND
<b>For the period from 1 January 2025 to 31 March 2025</b>						
Opening balance of the previous period	1,441,812,700,000	258,857,990,000	-	100,298,712,110	48,029,014,888	1,848,998,416,998
Repurchase of shares	-	-	(480,000,000)	-	-	(480,000,000)
Loss for the period	-	-	-	(34,754,956,400)	(39,244,131)	(34,794,200,531)
<b>Closing balance of the previous period</b>	<b>1,441,812,700,000</b>	<b>258,857,990,000</b>	<b>(480,000,000)</b>	<b>65,543,755,710</b>	<b>47,989,770,757</b>	<b>1,813,724,216,467</b>
<b>For the period from 1 January 2026 to 31 March 2026</b>						
Opening balance of the previous period	1,657,999,430,000	42,671,260,000	(480,000,000)	7,167,235,368	47,936,946,935	1,755,294,872,303
Loss for the period	-	-	-	(46,298,343,704)	(12,313,684)	(46,310,657,388)
<b>Closing balance of the previous period</b>	<b>1,657,999,430,000</b>	<b>42,671,260,000</b>	<b>(480,000,000)</b>	<b>(39,131,108,336)</b>	<b>47,924,633,251</b>	<b>1,708,984,214,915</b>

**Shares**

	Ending balance Shares	Beginning balance Shares
Number of shares issued to the public	165,799,943	165,799,943
Ordinary shares	165,799,943	165,799,943
Number of treasury shares	(48,000)	(48,000)
Ordinary shares	(48,000)	(48,000)
Number of shares outstanding	165,751,943	165,751,943
Ordinary shares	165,751,943	165,751,943

Ordinary shares have a par value of VND 10,000 per share.

The number of outstanding ordinary shares subject to transfer restrictions as at 31 March 2026 is 1,231,000 shares (as at 31 December 2025: 1,231,000 shares).

**Charter capital**

As at 31 March 2026, the capital contributions of shareholders are as follows:

	Contributed capital		Beginning balance %
	Ending balance VND	%	
Blooming Earth Pte. Ltd	227,815,930,000	13,74	13,74
Kwe Beteligen AG	174,301,480,000	10,51	10,51
Access S.A., SICAV-SIF - ASIA TOP PICKS	167,466,450,000	10,10	10,10
<i>Mr. Hoang Tuyen</i>	53,115,990,000	3,20	3,20
<i>Mr. Nguyen Van Thuy</i>	3,932,075,000	0,24	0,24
<i>Mr. Nguyen Anh Dinh</i>	61,504,970,000	3,71	3,71
<i>Mr. Trieu Xuan Hung</i>	969,180,000	0,06	0,06
<i>Edurance Capital Vietnam I Limited</i>	59,081,640,000	3,56	3,56

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MẪU SỐ B 09-DN/HN

<i>Edurance Capital VietNam II S.A.SICAV -RAIF</i>	49,475,670,000	2,98	49,475,670,000	2,98
Other shareholders	860,336,045,000	51,87	860,336,045,000	51,87
Treasury shares	1,657,999,430,000	99,97	1,657,999,430,000	99,97
	480,000,000	0,03	480,000,000	0,03
<b>Total</b>	<b>1,658,479,430,000</b>	<b>100,00</b>	<b>1,658,479,430,000</b>	<b>100,00</b>

18. SEGMENT INFORMATION BY BUSINESS LINE AND GEOGRAPHICAL AREA

Business segments

During the period, the Company's principal activities are medical examination and treatment and related services. Accordingly, the Company does not present segment reporting by business line. Revenue and cost of sales have been presented in detail under revenue from services rendered and cost of services provided in Notes 19 and 20.

Geographical segments

The Company operates in five main geographical areas within Vietnam, corresponding to four hospital facilities, including three dependent units, TNH Lang Son Joint Stock Company, and a pharmaceutical business unit – all of which are subsidiaries of the Company (as disclosed in Note 1).

Interim statement of profit or loss for the first quarter of 2026:

	Thai Nguyen International Hospital		TNH Pho Yen Hospital		TNH Viet Yen Hospital		TNH Lang Son Hospital Joint Stock Company		Other business operations		Total VND
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	
Net revenue	65,650,441,775	24,438,341,914	16,020,712,655	117,378,990,875	11,269,494,531	127,176,198,874					
Cost of services provided	60,141,679,313	28,251,449,704	28,514,121,667	33,781,393	10,235,166,797						
<b>Segment operating profit</b>	<b>5,508,762,462</b>	<b>(3,813,107,790)</b>	<b>(12,493,409,012)</b>	<b>(33,781,393)</b>	<b>1,034,327,734</b>						<b>(9,797,207,999)</b>
Unallocated operating expenses											(22,556,359,557)
Finance (expenses) / income											(13,913,118,067)
Other income / (expenses)											141,168,418
<b>Accounting loss before tax</b>											<b>(46,125,517,205)</b>



19. REVENUE FROM SALES AND RENDERING OF SERVICES	First quarter of 2026 VND	First quarter of 2025 VND
Revenue from medical examination and treatment services	105,330,689,756	92,625,146,096
Revenue from sale of goods	11,269,494,531	-
Revenue from other services	778,806,588	782,283,884
	<u>117,378,990,875</u>	<u>93,407,429,980</u>
20. COST OF GOODS SOLD AND SERVICES RENDERED	First quarter of 2026 VND	First quarter of 2025 VND
Cost of medical examination and treatment services	116,541,984,246	100,619,127,815
Cost of goods sold	10,235,166,797	-
Cost of other services	399,047,831	365,266,438
	<u>127,176,198,874</u>	<u>100,984,394,253</u>
21. FINANCE COSTS	First quarter of 2026 VND	First quarter of 2025 VND
Interest expense	13,938,752,466	10,832,340,811
	<u>13,938,752,466</u>	<u>10,832,340,811</u>
22. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES	First quarter of 2026 VND	First quarter of 2025 VND
<b>General and administrative expenses</b>		
Staff costs	13,530,226,718	9,847,348,693
Office supplies expenses	137,075,405	56,249,688
Depreciation of fixed assets	1,507,747,686	637,910,549
Purchased services expenses	2,547,164,673	702,932,901
Other cash expenses	2,679,026,194	3,837,742,359
	<u>20,401,240,676</u>	<u>15,082,184,190</u>
<b>Selling expenses</b>		
Staff costs	1,808,669,786	790,136,576
Purchased services expenses	346,449,095	397,336,050
	<u>2,155,118,881</u>	<u>1,187,472,626</u>
23. CURRENT CORPORATE INCOME TAX EXPENSE	First quarter of 2026 VND	First quarter of 2025 VND
Current corporate income tax expense		

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Corporate income tax expense on current taxable income	185.140.183	-
<b>Total current corporate income tax expense</b>	<b>185.140.183</b>	<b>-</b>

**24. BASIC (LOSS) PER SHARE**

The calculation of basic loss per share as at 31 March 2026 is based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding during the period, as follows:

	<u>First quarter of 2026</u>	<u>First quarter of 2025</u>
Accumulated loss attributable to the parent company (VND)	(46,298,343,704)	(34,754,956,400)
Weighted average number of ordinary shares outstanding during the period (shares)	165,751,943	144,181,270
<b>Basic loss per share (VND/share)</b>	<b>(279)</b>	<b>(241)</b>

**25. TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

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

<b>Related parties</b>	<b>Relationship</b>
Mr. Hoang Tuyen	Member of the Board of Directors (from 21 April 2026) / Chairman of the Board of Directors (until 21 April 2026)
SENIX Healthcare Group Company Limited	Related party of a Member of the Board of Directors
Mr. Nguyen Van Thuy	Member of the Board of Directors (until 16 June 2025)
Mr. Le Xuan Tan	Member of the Board of Directors and Chief Executive Officer
Ms. Cao Thi Hong	Close family member of a Member of the Board of Directors
Mr. Nguyen Huu Diep	Member of the Board of Directors (from 16 June 2025) / Deputy Chief Executive Officer (until 25 August 2025)
KWE Beteiligungen AG Investment Fund	Major shareholder
Blooming Earth Pte. Ltd.	Major shareholder
Access S.A., SICAV-SIF – Asia Top Picks Investment Fund	Major shareholder
Prospect Innovations & Consulting Services, Inc.	Related party of a Member of the Board of Directors
Other related parties	Close family member of a Member of the Board of Directors / Key management personnel

*During the period, the Company entered into the following significant transactions with related parties:*

	<u>First quarter of 2026</u>	<u>First quarter of 2025</u>
	VND	VND
<b>Purchase of services</b>		

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Prospect Innovation and Consulting services Inc	819,753,600	1,024,400,000
	<b>819,753,600</b>	<b>1,024,400,000</b>

**Major balances with related parties as at the end of the reporting period:**

	Ending balance	Beginning balance
	VND	VND
<b>Short-term advances to suppliers</b>		
SENIX Healthcare Group Company Limited	4,000,000,000	4,000,000,000
	<b>4,000,000,000</b>	<b>4,000,000,000</b>
<b>Long-term advances to suppliers</b>		
SENIX Healthcare Group Company Limited	96,000,000,000	96,000,000,000
	<b>96,000,000,000</b>	<b>96,000,000,000</b>

**Other information**

As at 31 March 2026, the Company has pledged assets and provided guarantees for the borrowings of TNH Lang Son Hospital Joint Stock Company, as presented in Note 16.

**Total remuneration of the Board of Management, and fees paid to the Board of Directors, the Supervisory Board, and the Chief Accountant during the period are as follows:**

Name	Position	First quarter of 2026	First quarter of 2025
		VND	VND
<b>Board of Directors</b>		<b>1,773,000,000</b>	<b>1,948,963,636</b>
Mr. Hoang Tuyen	Member of the Board of Directors (from 21 April 2026) Chairman of the Board of Directors (until 21 April 2026)	686,500,000	635,700,000
Mr. Le Xuan Tan	Member of the Board of Directors (from 16 June 2025) Vice Chairman of the Board of Directors (until 16 June 2025) and Chief Executive Officer	660,500,000	562,700,000
Mr. Tran Thien Sach	Member of the Board of Directors (until 16 June 2025) and Deputy Chief Executive Officer (until 25 August 2025)	177,500,000	302,200,000
Mr. Nguyen Van Thuy	Member of the Board of Directors (until 16 June 2025)	158,500,000	151,863,636
Mr. Ngo Minh Truong	Member of the Board of Directors (until 16 June 2025) and Deputy Chief Executive Officer (until 25 August 2025) Chief Financial Officer (from 25 August 2025 to 31 December 2025)	90,000,000	296,500,000

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**THUYẾT MINH BÁO CÁO TÀI CHÍNH HỢP NHẤT (Tiếp theo)**

Name		Position	First quarter of 2026	First quarter of 2025
			VND	VND
<b>Board of Management</b>			<b>1,854,259,744</b>	<b>956,561,305</b>
Ms. Le Thi Thuy An	Group Chief Operating Officer and Head of New Hospital Operations Development (from 25 August 2025)		425,200,000	335,096,154
Mr. Nguyen Anh Dinh	Deputy Chief Executive Officer and Chief Operating Officer (until 25 August 2025) Project Director (from 25 August 2025) Deputy Chief Executive Officer (until 25 August 2025)		373,120,000	300,900,000
Mr. Tran Cao Vy	Chief Information Technology Officer (from 25 August 2025)		263,666,667	-
Mr. Truong Van Quy	Human Resources Director (from 25 August 2025)		211,166,667	-
Mr. Vu Vinh Quang	Legal Director (from 1 April 2025 to 8 April 2026)		171,500,000	90,750,000
Ms. Nguyen Thi Thanh Thuy	Human Resources Business Partner Director (from 2 October 2025 to 9 February 2026)		147,115,385	-
Mr. Le Tuan Thanh	Medical Director (from 5 March 2026)		100,000,000	-
Mr. Dao Manh Duy	Deputy Chief Executive Officer (until 25 August 2025)		-	120,700,000
Chief Accountant			<b>125,934,375</b>	<b>114,536,458</b>
Ms. Nguyen Thi Thu Thuy	Chief Accountant		125,934,375	114,536,458
			<b>3,753,194,119</b>	<b>3,020,061,399</b>

  
 Luu Thi Hai Yen  
 Preparer

  
 Nguyen Thi Thu Thuy  
 Chief Accountant



  
 Le Xuan Tan  
 Chief Executive Officer  
 April 29, 2026

