

BALANCE SHEET

At 31/03/2025

Unit : VND

ITEMS	Codes	Notes	Ending balance	Beginning balance
A – CURRENT ASSETS	100		612,798,297,276	567,183,521,744
I. Cash and cash equivalents	110	V.01	41,057,906,879	74,551,503,101
1. Cash	111		13,557,906,879	6,421,503,101
2. Cash equivalents	112	V.02a	27,500,000,000	68,130,000,000
II. Short-term financial investments	120			
1. Trading securities	121	0		
2. Provision for decrease in value of trading securities	122			
3. Investments held to maturity	123	0		
III. Current accounts receivable	130		430,209,693,745	370,586,037,274
1. Short-term trade receivables	131	V.03	331,825,522,605	285,800,283,743
2. Short-term advance to suppliers	132		101,231,079,561	85,313,525,015
3. Short-term Inter-company receivables	133			
4. Receivables according to the progress of construction contracts	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.04a	6,391,092,575	8,710,229,512
7. Provision for doubtful short-term debts	137		(9,238,000,996)	(9,238,000,996)
8. Shortage of assets awaiting resolution	139	V.05		
IV. Inventories	140		92,306,350,228	82,431,552,930
1. Inventories	141	V.06	95,052,941,034	85,178,338,807
2. Provision for obsolete inventories (*)	149	0	(2,746,590,806)	(2,746,785,877)
V. Other current assets	150		49,224,346,424	39,614,428,439
1. Short-term prepaid expenses	151	V.10a	4,533,060,896	4,096,158,216
2. VAT deductibles	152	V.13b	44,573,558,102	35,518,270,223
3. Tax and other receivables from State	153	0	117,727,426	
4. Buying-selling government's bonds transaction	154			
5. Other current assets	155			
B – NON-CURRENT ASSETS	200		1,152,280,358,496	1,028,947,132,194
I. Long-term receivables	210			
1. Long-term trade receivables	211	0		
2. Long-term advance to suppliers	212			
3. Paid-in capital in wholly owned subsidiaries	213			
4. Long-term inter-company receivables	214			
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.04b		
7. Provision for doubtful long-term receivables (*)	219			
II. Fixed assets	220		106,385,042,638	109,735,148,960
1. Tangible assets	221	V.08	70,440,704,772	73,558,173,316
- Cost	222		373,639,320,306	372,656,925,020
- Accumulated depreciation	223		(303,198,615,534)	(299,098,751,704)
2. Finance leases	224			
- Cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	V.09	35,944,337,866	36,176,975,644
- Cost	228		48,689,386,013	48,689,386,013
- Accumulated amortization	229		(12,745,048,147)	(12,512,410,369)
III. Investment properties	230			
- Cost	231			



- Accumulated depreciation	232			
IV. Long-term assets in progress	240	V.07	1,023,000,579,903	895,865,756,597
1. Cost of long-term work in progress	241			
2. Construction in progress	242		1,023,000,579,903	895,865,756,597
V. Long-term financial investments	250		6,800,000,000	6,800,000,000
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252		8,820,000,000	8,820,000,000
3. Equity investments in other entities	253	V.02b	6,800,000,000	6,800,000,000
4. Provision for long-term investments	254		(8,820,000,000)	(8,820,000,000)
5. Investments held to maturity	255			
VI. Other long-term assets	260		16,094,735,955	16,546,226,637
1. Long-term prepaid expenses	261	V.10b	16,094,735,955	16,546,226,637
2. Deferred tax assets	262			
3. Long-term equipment, supplies and spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		1,765,078,655,772	1,596,130,653,938
C. LIABILITIES	300		983,353,115,662	831,060,707,262
I. Current liabilities	310		417,145,629,626	400,253,160,464
1. Short-term trade payables	311	V.12a	136,864,336,926	134,809,304,654
2. Short-term advance from customers	312		2,565,127,450	2,139,512,912
3. Tax and statutory obligations	313	V.13a	6,740,841,075	21,566,854,993
4. Payables to employees	314		14,293,418,812	35,159,921,599
5. Short-term accruals	315	V.14a	22,606,523,525	23,215,125,298
6. Short-term inter-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unrealized revenue	318			
9. Other short-term payables	319	V.15	22,289,905,192	18,585,851,377
10. Short-term loans and finance lease liabilities	320	V.11a	210,394,890,668	163,379,303,653
11. Preventive for short-term payables	321			
12. Bonus and welfare funds	322		1,390,585,978	1,397,285,978
13. Price stabilization fund	323			
14. Buying-selling government's bonds transaction	324			
II. Non-current liabilities	330		566,207,486,036	430,807,546,798
1. Long-term trade payables	331	V.12b	204,050,312,046	104,477,372,808
2. Long-term advance from customers	332			
3. Long-term accruals	333	0		
4. Inter-company payables on working capital	334			
5. Long-term inter-company payables	335			
6. Long-term unrealized revenue	336			
7. Other long-term liabilities	337	0		
8. Long-term loans and finance lease liabilities	338	V.11b	362,157,173,990	326,330,173,990
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341			
12. Preventive for long-term payables	342			
13. Development of science and technology fund	343			
D. OWNERS' EQUITY	400		781,725,540,110	765,069,946,676
I. Capital	410	V.16	781,582,986,590	764,927,393,156
1. Owner's contributed capital	411		209,380,000,000	209,380,000,000
- Ordinary shares with voting rights	411a		209,380,000,000	209,380,000,000
- Preference shares	411b			
2. Share premium	412		181,169,607,584	181,169,607,584
3. Conversion options on bond	413			
4. Other owners' capital	414			
5. Treasury share (*)	415			
6. Asset revaluation reserve	416			

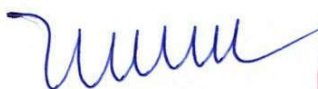
7. Foreign exchange differences	417			
8. Investment and development fund	418	V.16b	374,134,185,572	304,136,126,279
9. Business arrangements support fund	419			
10. Other funds belonging to owner's equity	420			
11. Undistributed profit after tax	421		16,899,193,434	70,241,659,293
- Undistributed profit after tax of previous period	421a		243,600,000	243,600,000
- Undistributed profit after tax of current period	421b		16,655,593,434	69,998,059,293
12. Capital expenditure fund	422			
II. Other funds	430		142,553,520	142,553,520
1. Subsidised fund	431		142,553,520	142,553,520
2. Fund for use in welfare fixed assets	432			
TOTAL RESOURCES (430 = 300+ 400)	440		1,765,078,655,772	1,596,130,653,938

Preparer
(Signature, full name)



Le Thi Van Anh

Chief Accountant
(Signature, full name)



Tran Tien Dung

Da Nang, April 18th ,2025
General Director
(Signature, full name, seal)



Ph.D. Le Thang Binh



INCOME STATEMENT

Quarter 1.2025

Unit: VND

ITEMS	Codes	Notes	Quarter 1		Cumulative from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	VI.01	140,600,619,146	132,733,334,925	140,600,619,146	132,733,334,925
2. Deductions	02	VI.02	1,020,056,205	108,351,383	1,020,056,205	108,351,383
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		139,580,562,941	132,624,983,542	139,580,562,941	132,624,983,542
4. Cost of goods sold and services rendered	11	VI.03	62,958,545,178	66,832,727,556	62,958,545,178	66,832,727,556
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		76,622,017,763	65,792,255,986	76,622,017,763	65,792,255,986
6. Income from financial activities	21	VI.04	533,431,058	2,165,853,619	533,431,058	2,165,853,619
7. Expenses from financial activities	22	VI.05	7,935,177,932	5,171,513,001	7,935,177,932	5,171,513,001
- In which : Interest expenses	23		1,856,621,206	2,356,956,038	1,856,621,206	2,356,956,038
8. Selling expenses	25	VI.08	24,380,872,164	17,619,936,365	24,380,872,164	17,619,936,365
9. Administration expenses	26	VI.09	25,673,730,586	17,171,626,574	25,673,730,586	17,171,626,574
10. Operating profit (loss) { 30 = 20 + (21 - 22) - (24 + 25) }	30		19,165,668,139	27,995,033,665	19,165,668,139	27,995,033,665
11. Other income	31	VI.06	70,063,096	171,503	70,063,096	171,503
12. Other expenses	32	VI.07	8,593,834	3,067,242	8,593,834	3,067,242
13. Other profit (40 = 31 - 32)	40		61,469,262	- 2,895,739	61,469,262	- 2,895,739
14. Accounting profit (loss) before tax (50 = 30 + 40)	50		19,227,137,401	27,992,137,926	19,227,137,401	27,992,137,926
15. Current enterprise income tax expense	51		2,571,543,967	5,999,704,263	2,571,543,967	5,999,704,263
16. Deferred income tax (expenses) credit	52		-	-	-	-
17. Net profit (loss) after tax (60 = 50 - 51 - 52)	60		16,655,593,434	21,992,433,663	16,655,593,434	21,992,433,663
19. Diluted earnings per share	71					

Preparer
(Signature, full name)



Le Thi Van Anh

Chief Accountant
(Signature, full name)



Tran Tien Dung

Da Nang, April 18th 2025

General Director

(Signature, full name, seal)



PhD. Le Thang Binh

CASH FLOW STATEMENT

(By indirect method)

Quarter 1.2025

Unit : vnd

ITEMS	Codes	Notes	Current year	Previous year
I. Cash flows from operating activities				
1. Net profit/(loss) before tax	01		19,227,137,401	93,328,027,466
2. Adjustments for				
- Depreciation and amortization	02.		4,332,501,608	18,271,254,795
- Provisions	03			6,996,843,371
- Unrealised foreing exchange (gain) losses	04		(671,785)	(226,497,196)
- (Profit) losses from investing activities	05		(518,546,960)	(633,944,555)
- Interest expense	06		1,856,621,206	7,679,163,253
3. Operating income (loss) before changes in working capital	08		24,897,041,470	125,414,847,134
- (Increase)/decrease in receivables	09		(68,716,008,850)	(4,989,312,456)
- (Increase)/decrease in inventories	10		(7,295,771,843)	7,419,409,156
- Increase/(decrease) in payables (exclusive of interest payable and enterprise income tax payable)	11		26,627,050,392	53,381,469,102
- (Increase)/decrease prepaid expenses	12		14,588,002	(4,905,279,184)
- (Increase)/decrease trading securities	13			
- (Interest)/decrease paid	14		(1,708,502,442)	(7,903,685,648)
- Enterprise income tax paid	15		(23,296,766,508)	(3,317,896,190)
- Other cash inflows from operating activities	16			
- Other cash outflows from operating activities	17		(11,503,466,849)	(5,899,445,907)
Net cash inflows (outflows) from operating activities	20		(60,981,836,628)	159,200,106,007
II. Cash flows from investing activities				
Purchased and construction of fixed assets and other long-term assets	21		(56,105,432,696)	(264,870,858,901)
Proceeds from disposals of fixed assets and other long-term assets	22			20,909,091
Loans to other entities and payments for purchase of debt instruments of other entities	23			
Collections from borrowers and proceeds from sale of debt instruments of other entities	24			
Payments for investment in other entities	25			
Proceeds from sale of investments in other entities	26			
Interest, distributed dividends and profit received	27		750,414,302	359,031,135
Net cash inflows (outflows) from investing activities	30		(55,355,018,394)	(264,490,918,675)
III. Cash flows from financing activities				
Capital contribution and issuance of share	31			
Capital redemption	32			
Borrowings received	33		146,911,752,603	500,886,563,564
Borrowings repaid	34		(64,069,165,588)	(366,067,194,225)
Profit, dividends paid	36			(14,656,600,000)

ITEMS	Codes	Notes	Current year	Previous year
<i>Net cash inflows (outflows) from financing activities</i>	40		82,842,587,015	120,162,769,339
Net cash inflows (outflows) (50 = 20 + 30 + 40)	50		(33,494,268,007)	14,871,956,671
Cash and cash equivalents at the beginning of the year	60		74,551,503,101	59,453,049,234
Impact of exchange rate fluctuation	61		671,785	226,497,196
Cash and cash equivalents at end of the year (70 = 50 + 60 + 61)	70		41,057,906,879	74,551,503,101

Da Nang, April 18th, 2025

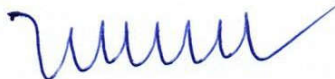
Preparer
(Signature, full name)

Chief Accountant
(Signature, full name)

General Director
(Signature, full name, seal)



Le Thi Van Anh



Tran Tien Dung



PhD. Le Thang Binh

NOTES TO THE FINANCIAL STATEMENTS*At March 31st 2025***I. CORPORATE INFORMATION****1. Structure of ownership**

Joint Stock Company

Danapha Pharmaceutical Joint Stock Company (hereinafter referred to as "the Company") has been incorporated in accordance with the Business Registration Certificate No. 0400102091 dated 20 December 2006 granted by Danang City's Department of Planning and Investment and other amended certificates thereafter with the latest one dated 9 March 2023.

The charter capital as stipulated in the Business Registration Certificate is VND 209,380,000,000.

On 14 December 2021, the Company was formally licensed to trade securities on Hanoi Securities Trading Centre under Decision No. 703/QĐ-SGDHN dated 14 December 2021. On 12 December 2021, the Company was formally listed to trade securities on Hanoi City Securities Trading Centre according to the Notification No. 3654/TB-SGDHN dated 15 December 2021.

The Company's registered head office is at 253 Dung Si Thanh Khe Street, Thanh Khe Tay Ward, Thanh Khe District, Da Nang City, Vietnam. The number of employees as at 31 December 2023 was 404 (31 December 2022: 378).

The company has branches at the following locations:

Hanoi Branch: No. 9, Alley 87 Nguyen Van Troi, Phuong Liet Ward, Thanh Xuan District, Hanoi City.

Ho Chi Minh City Branch: 15th Floor, Room 1508, Vincom Center Building, 72 Le Thanh Ton Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

Thanh Hoa Branch: Lot 141, LK3, MBQH 121/UB-CN, Dong Ve Ward, Thanh Hoa City, Thanh Hoa Province, Vietnam.

Khanh Hoa Branch: Lots 27-28, Street No. 8, Le Hong Phong New Urban Area - Venesia, Phuoc Hai Ward, Nha Trang City, Khanh Hoa.

Vinh Phuc Branch: No. 43, Chua Ha Tien Urban Area, Lien Bao Ward, Vinh Yen City, Vinh Phuc.

Can Tho Branch: A3/22, Street No. 10, Nam Long Residential Area, Hung Thinh Ward, Cai Rang District, Can Tho City.

2. Operating industry and principal activities

- Manufacture of pharmaceuticals, medicinal chemical and botanical product;
- Real estate activities with own or leased property;
- Retail sale of pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores. Details: Retail sale of pharmaceutical and medical goods, cosmetics, and personal hygiene products;
- Manufacture of soap and detergents, cleaning and polishing preparations;
- Manufacture of other food products n.e.c. Details: Production of food and beverages;
- Wholesale of other household products. Details: Wholesale of medicines;
- Wholesale of food. Details: Wholesale of dietary supplements;
- Wholesale of other specialized goods not classified elsewhere. Details: Wholesale of pharmaceuticals, medicinal plants, packaging;
- Retail sales via mail and order houses or via Internet. Details: Retail of dietary supplements;
- Retail of food in specialized stores. Details: Retail of dietary supplements;
- Other professional, scientific, and technological activities not classified elsewhere. Details: Research and transfer of product formulas.
- Manufacture of medical, dental, orthopedic, and rehabilitation equipment and instruments.
- Basic training
- Intermediate training
- College-level training

3. Business field

Manufacturing and trading pharmaceutical, chemical, and medicinal materials.

4. Total number of employees and workers.

The number of employees as at 31 March 2025 was 453 person.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY APPLIED**1. Accounting period:**

- Fiscal year starts on 01/01 and ends on 31/12 each year.

2. Accounting currency applied

- The standard currency unit used is Vietnamese Dong (VND).

III. ACCOUNTING STANDARD AND POLICY APPLIED**1. Accounting policy applied**

The Company has been applying the Vietnamese accounting system, issued following Decision No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and related supplementary, revised documents.

2. Statement of compliance with Vietnamese accounting standards

- The Company has performed accounting work according to the Vietnam Accounting Standards, Enterprise Accounting Regime Vietnam issued under Circular No. 200/2014/ TT-BTC of December 22, 2014 and the circular guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of financial statements. The financial statements have been presented a true and fair view of the financial position, results and cash flows of the business of the Company

IV. ACCOUNTING POLICIES APPLIED

1. Basis of Preparation of Financial Statements:

- The financial statements are prepared based on the historical cost principle.
- The company's branches operate under the bookkeeping reporting system.

2. Cash and cash equivalents

- Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3. Inventories

Inventories are stated at the lower of cost and net realizable value

Cost of inventories is calculated follows:

- Materials: Cost comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition.
- Cost of work in progress: only includes the cost of main materials and other expenses.

Net realizable value is the estimated selling price minus the estimated costs of completing the products and the estimated costs needed for their consumption.

Cost of inventories method: the weighted average method and is recorded by the perpetual inventory count method.

Provision method for obsolete inventories: Provision for obsolete inventories is set up when cost is higher than net realizable value at the end of the accounting period.

Increase or decrease in balance of the provision for obsolete inventories that need to be made at the end of the fiscal year is recognized in cost of goods sold.

4. Account receivables

- Recognition method:

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

- Provision for doubtful debts:

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

5. Tangible fixed asset

- Tangible fixed assets are measured at cost less accumulated depreciation. Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair value and deducted from the historical cost of the respective tangible fixed assets.

- When fixed assets are sold or disposed of, the original cost and accumulated depreciation are removed, and any profit or loss arising from the disposal is recognized as income or expense in the period

- The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	Year
+ Buildings, structures	10 - 50
+ Machinery and equipment	06 - 15
+ Motor vehicles	06 - 10
+ Office equipment	03 - 08

6. Intangible fixed assets:

6.1. Intangible fixed assets of the company are software:

- Intangible fixed assets of the company are software. The historical cost of software includes all costs directly attributable to making software available for use. Accounting software is depreciated by straight – line method from 01 to 05 years.

6.2. Land Use Rights:

- "Long-term land use rights" refer to the total costs incurred by the company to acquire the right to use the land in order to generate economic benefits. The cost of long-term land use rights is not subject to depreciation as prescribed by law.

7. Construction in progress:

- Construction in progress reflects the related direct costs (including interest expense capitalized) until the asset is in the process of building, machinery and equipment are installed to serve for the purpose of manufacturing, leasing and management, as well as costs related to the repair of fixed assets are performing. These assets are recorded at cost and are not amortized.

8. Borrowing costs:

- Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale. Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets. All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

9. Financial investments:

- Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.
- Provision for investment impairment loss is made when there is any certain evidence that there will be an impairment in the value of these investments at the reporting date.
- The difference between the required balance and the existing balance of provision for investment impairment loss is recognised as financial expenses in the income statement.

10. Prepayments:

- Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies and repair expenses, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.
- The following expenses are recognised as prepayments and amortised to the consolidated income statement:
 - + Prepaid land, infrastructure and fixed asset rentals are amortised over the period of lease;
 - + Other prepaid expenses: Based on the nature and volume of each expense, the company selects appropriate methods and criteria for allocation during the period when the expected economic benefits are generated.

11. Liabilities:

- Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

12. Accrued expenses:

- Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.
- The company's accrued expenses include loan interest and sales commission expenses. Estimated loan interest expenses are calculated based on the outstanding loan balance and the interest rates specified in the credit agreements. Sales commission expenses are determined according to the sales policy applicable during each actual period.

13. Severance Allowance and Unemployment Insurance:

- The company allocates unemployment insurance expenses and directly deducts them from employees in accordance with current regulations.

14. Owners' equity:

- The owners' contributed equity is recognised when contributed.
- Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.
- Retained earnings: Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Charter and legal regulations in Vietnam.

15. Revenue and other income:

Revenue from selling goods:

- + Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services:

- Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Principles and Methods for Recognizing Financial Income:

- Financial income reflects revenue from interest, dividends, profit sharing, and other financial activities of the enterprise (such as investments in associates, other capital investments, foreign exchange gains, etc.). Revenue arising from interest, dividends, and profit sharing of the enterprise is recognized when the following two conditions are simultaneously met: 1. It is probable that economic benefits will be obtained from the transaction; 2. The revenue can be measured with reasonable certainty. - Interest is recognized on a time basis using the actual interest rate for each period. - Dividends and profit sharing are recognized when shareholders are entitled to receive dividends or when participants in the contribution are entitled to their share.

16. Finance expense:

- Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs and losses from exchange rates.

17. Corporate income tax:

- Current corporate income tax expense
- Current corporate tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

18. Related parties:

- Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

Unit of measurement: VND

01. Cash and cash equivalents:

	Foreign currencies	Ending balance	Foreign currencies	Beginning balance
- Cash in hand		5,900,758,948		1,781,081,365
+ VND		5,853,611,283		1,734,173,340
+ USD	1,857.67 #	47,147,665	1,857.67 #	46,908,025
- Cash at banks		7,657,147,931		4,640,421,736
+ VND		7,631,652,060		4,540,467,695
+ USD	567.69 #	14,377,901	600.71 #	15,162,125
+ EUR	410.23 #	11,117,970	3,245.89 #	84,791,916
- Deposits with term less than 3 months (VND)		-		-
Totals		13,557,906,879		6,421,503,101

02. Current financial investments

a. Held to maturity investments:

	Ending balance	Beginning balance
- Deposits with term (VND)	27,500,000,000	68,130,000,000
Totals	27,500,000,000	68,130,000,000

b. Investment in other entities:

	Ending balance			Beginning balance		
	%	Cost	Provision	%	Cost	Provision
- Investments in subsidiaries						
- Investments in associates, jointly controlled entities						
+ Davina Pharmaceutical Joint Stock Company		8,820,000,000	8,820,000,000		8,820,000,000	8,820,000,000
- Other long-term investments						
+ Danang Pharmaceutical Medical Equipment Joint Stock Company (Dapharco)		6,800,000,000	-		6,800,000,000	-
Totals		15,620,000,000	8,820,000,000		15,620,000,000	8,820,000,000

03. RECEIVABLE FROM CUSTOMER:

	Ending balance	Beginning balance
Short-term		
- DANHSON-BG OOD	182,676,845,688	139,271,250,466
- Kim Do Pharmaceutical Company Limited	11,657,974,267	11,816,693,420
- DanhSon Trading VN Company Limited	6,178,009,615	22,944,135,962
- Dong Thap Mental Hospital	4,788,696,100	4,459,307,500
- Nghe An Pharmaceutical - Medical Supplies Joint Stock Company	1,867,775,598	2,247,412,340
- Hung Yen Pharmaceutical Joint Stock Company	1,301,145,191	568,327,157
- Nam Dinh Mental Hospital	355,588,000	114,660,000
- Other receivables	122,999,488,146	104,378,496,898
Totals	331,825,522,605	285,800,283,743

04. Other receivables:

	Ending balance	Beginning balance
- Short-term	6,391,092,575	8,710,229,512
Advance to employees	5,657,657,345	7,805,811,731
Mortgage, guarantee deposit	353,657,721	300,142,181
Accrued interest		
Other receivables	379,777,509	604,275,600
- Long-term		
Mortgage, guarantee deposit		
Totals	6,391,092,575	8,710,229,512

05. Assets pending resolution:

	Ending balance	Beginning balance
- Other assets	-	-
Totals	-	-

06. Inventories:

	Ending balance	Beginning balance
- Goods in transition	6,577,669,015	3,998,838,631
- Raw materials	56,580,079,252	52,065,526,505
- Tools and supplies	271,284,400	267,675,817
- Work in progress	8,787,963,988	6,806,789,849
- Finished products	22,831,850,092	22,015,482,983
- Goods	4,094,287	24,025,022
Totals	95,052,941,034	85,178,338,807

07. Long-term asset in progress:

	Ending balance	Beginning balance
<i>a. Cost of long-term work in progress</i>		
<i>b. Construction in progress</i>		
- Pharmaceutical OSD Production Plant and High-tech Research and Development Center	977,293,093,860	863,658,650,305
- Nguyen Van Linh Office Building for Rent	44,361,718,822	30,861,339,071
- Other projects	1,345,767,221	1,345,767,221
Totals	1,023,000,579,903	895,865,756,597

08. Tangible fixed assets:

Khoản mục	Buildings, and structures	Machines, and equipment	Means of transportation	Office equipment	Totals
HISTORICAL COST					
Beginning balance	144,571,793,790	214,287,317,983	13,797,813,247	-	372,656,925,020
Purchase in year		716,654,545	265,740,741	-	982,395,286
Liquidate, disposal				-	
Ending balance	144,571,793,790	215,003,972,528	14,063,553,988	-	373,639,320,306
ACCUMULATED DEPRECIATION					
Beginning balance	101,887,662,101	186,481,517,435	10,729,572,168	-	299,098,751,704
Depreciation in year	1,619,067,576	2,337,807,920	142,988,334	-	4,099,863,830
Liquidate, disposal				-	
Ending balance	103,506,729,677	188,819,325,355	10,872,560,502	-	303,198,615,534
NET BOOK VALUE					
Beginning balance	42,684,131,689	27,805,800,548	3,068,241,079	-	73,558,173,316
Ending balance	41,065,064,113	26,184,647,173	3,190,993,486	-	70,440,704,772

09. Intangible fixed assets:

Khoản mục	Land use rights	Mastheads and publishing titles	Softwares	Other intangible assests	Totals
HISTORICAL COST					
Beginning balance	48,689,386,013	-	-	-	48,689,386,013
Ending balance	48,689,386,013	-	-	-	48,689,386,013
ACCUMULATED DEPRECIATION					
Beginning balance	12,512,410,369	-	-	-	12,512,410,369
Depreciation in year	232,637,778	-	-	-	232,637,778
Ending balance	12,745,048,147	-	-	-	12,745,048,147
NET BOOK VALUE					
Beginning balance	36,176,975,644	-	-	-	36,176,975,644
Ending balance	35,944,337,866	-	-	-	35,944,337,866

10. Prepaid expenses:

	Ending balance	Beginning balance
a. Short-term prepaid expenses	4,533,060,896	4,096,158,216
- Prepaid expenses on operating leases of fixed assets	288,952,385	113,524,000
- Tools and instruments are used	1,079,050,652	1,002,588,505
- Insurance costs	25,066,182	71,521,229
- Other service expenses	3,139,991,677	2,908,524,482
b. Long-term prepaid expenses	16,094,735,955	16,546,226,637
- Land rental fee	12,197,169,600	12,317,141,760
- Repair cost	0	0
- Other service expenses	3,897,566,355	4,229,084,877
Cộng	20,627,796,851	20,642,384,853

11. Loans and finance lease liabilities

	Ending balance	Additions	Reductions	Beginning balance
a. Short-term loans	210,394,890,668	111,084,752,603	64,069,165,588	163,379,303,653
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch	44,985,914,448	8,423,869,020	8,368,200,168	44,930,245,596
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Da Nang Branch	87,260,282,412	60,116,485,563	31,967,015,765	59,110,812,614
- Vietnam Technological and Commercial Joint Stock Bank - Da Nang Branch	8,161,539,595	8,161,539,595	4,176,823,200	4,176,823,200
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Van Branch	21,496,227,398	8,535,093,248	8,395,621,389	21,356,755,539
- Vietnam Bank for Agriculture and Rural Development	44,683,926,815	25,847,765,177	11,161,505,066	29,997,666,704
- Danang City Development Investment Fund	3,807,000,000			3,807,000,000
b. Long-term loans	362,157,173,990	35,827,000,000		326,330,173,990
Long-term foreign currency loan (EUR)	211,815,000,000	7,320,000,000		204,495,000,000
- Danhsan - BG Ltd (EUR)*	211,815,000,000	7,320,000,000	-	204,495,000,000
Long term loan VND	150,342,173,990	28,507,000,000		121,835,173,990
- Shareholder - Nguyen Phuong Vy	59,141,308,000		-	59,141,308,000
- Shareholder - Pham Huong Giang	28,299,999,990	17,000,000,000		11,299,999,990
- Danang City Development Investment Fund	62,900,866,000	11,507,000,000		51,393,866,000
Totals	572,552,064,658	146,911,752,603	64,069,165,588	489,709,477,643

* Long-term loan from DANHSON-BG LTD under contract No. 01/2022/DNP-DS dated 01/05/2022 with a term of 5 years from 01/05/2022 to 01/05/2027 to purchase machinery and equipment for the project "Pharmaceutical factory with nanotechnology, biotechnology and nanotechnology research and development center - Phase 1" with a credit line of 7,500,000 EUR, interest rate of 3.5%. The company will pay the principal in a lump sum on 01/05/2027.

12. Trade payables

	Ending balance	Beginning balance
a. Short-term trade payables		
Danhsan BG Ltd	63,449,376,700	54,463,717,100
Hanoi International Chemical Pharmaceutical Joint Stock Company	2,898,236,750	2,763,986,125
Tan Thanh Packaging Company Limited	4,233,872,675	4,688,669,335
Hung Thinh Production and Trading Company Limited	1,494,880,000	1,314,720,000
Phuong Phuc Pharmaceutical Chemical Company Limited	8,912,163,750	6,829,987,500
METECNO (Vietnam) Company Limited	10,702,424,840	16,528,524,840

Vinaconex 25 Joint Stock Company	2,767,206,500	4,168,219,500
Bach Khoa Refrigeration Electrical Engineering Company Limited	4,388,391,008	2,651,140,669
Other short-term payables	38,017,784,703	41,400,339,585
Totals	136,864,336,926	134,809,304,654
b. Long-term trade payables		
Danhson BG Ltd	204,050,312,046	104,477,372,808
Totals	204,050,312,046	104,477,372,808

13. Tax and statutory obligations:

a. Must pay

	Beginning balance	Payable in the year	Paid in the year	Deducted amount	Ending balance
- Value added tax		5,229,405,763		5,229,405,763	-
- Value-Added Tax (VAT) on imported		7,900,545,473	7,900,545,473		-
- Special consumption tax					-
- Import and export tax		11,021,037	48,085,537		(37,064,500)
- Enterprise income tax	20,644,559,615	2,613,895,370	23,339,117,911		(80,662,926)
- Personal income tax resources	922,295,378	9,598,464,068	3,779,918,371		6,740,841,075
- Land & housing tax, and rental charges	-				-
- Environment protection tax and other		50,369,949	50,369,949		-
- Fee, charges and other obligations					-
Totals	21,566,854,993	25,403,701,660	35,118,037,241	5,229,405,763	6,623,113,649

b. Receivables

	Beginning balance	Receivables for the period	Receipts for the period	Amount deducted	Ending balance
- Deductible VAT	35,518,270,223	13,871,949,326	4,816,661,447		44,573,558,102
Totals	35,518,270,223	13,871,949,326	4,816,661,447	-	44,573,558,102

14. Accrued expenses

	Ending balance	Beginning balance
-GMP appraisal consultancy expense, drug registration and software copyright rental must be paid to Danhson BG Ltd.		5,608,300,500
- Accrued selling expenses	20,478,044,971	16,780,864,603
- Other accruals	2,128,478,554	825,960,195
Totals	22,606,523,525	23,215,125,298

15. Other payables

	Ending balance	Beginning balance
- Loan interest payable to Danhson BG Ltd (Loan interest for the High-Tech Project)	20,008,053,937	17,551,786,491.00
- Trade Union fees	52,582,194	51,660,504.00
- Dividends and profits paid		-
- Other short-term payables	2,229,269,061	982,404,382.00
Totals	22,289,905,192	18,585,851,377

16. Capital

a. Reconciliation of changes in equity

	Contributed legal capital VND	Share premium VND	Treasury shares VND	Investment and development funds VND	Retained earnings VND	Totals VND
As at 01/01/2024	209,380,000,000	181,169,607,584	-	242,728,087,074	76,808,239,205	710,085,933,863
Profit in last year	-	-	-	-	69,998,059,293	69,998,059,293

Distributed bonus and welfare fund	-	-	-	-	(500,000,000)	(500,000,000)
Distributed Investment and development fund	-	-	-	61,408,039,205	(61,408,039,205)	-
Dividends distribution	-	-	-	-	(14,656,600,000)	(14,656,600,000)
Buy back and cancel treasury shares	(1,890,000,000)	(378,000,000)	2,268,000,000	-	-	-
At as 01/01/2025	207,490,000,000	180,791,607,584	2,268,000,000	304,136,126,279	70,241,659,293	764,927,393,156
Profit in last year	-	-	-	-	16,655,593,434	16,655,593,434
Distributed bonus and welfare fund	-	-	-	-	-	-
Distributed Investment and development fund	-	-	-	69,998,059,293	(69,998,059,293)	-
Dividends distribution	-	-	-	-	-	-
Buy back and cancel treasury shares	-	-	-	-	-	-
As at 31/03/2025	207,490,000,000	180,791,607,584	2,268,000,000	374,134,185,572	16,899,193,434	781,582,986,590

b. Corporate funds

- Development Investment Fund

Ending balance	Beginning balance
374,134,185,572	304,136,126,279

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN INCOME STATEMENT

Unit of measurement: VND

01. Revenue from sale of goods and of services

Revenue from sales of finished goods
Revenue from goods sales
Service revenue

Totals

Current year	Previous year
140,486,440,643	132,664,608,837
62,966,380	27,816,996
51,212,123	40,909,092
140,600,619,146	132,733,334,925

02. Deductions

Including:

- Trade discount
- Sales discount
- Sales returns

Totals

Current year	Previous year
-	-
900,733,305	-
119,322,900	108,351,383
1,020,056,205	108,351,383

03. Cost of goods sold

- Cost of goods sold
- Cost of finished goods sold
- Cost of services provided
- Provision for inventories
- Credits reduce cost of goods sold

Totals

Current year	Previous year
227,811,762	79,522,897
62,730,733,416	66,849,340,603
-	-
-	(62,377,606)
62,958,545,178	66,866,485,894

04. Financial income

- Interest income
- Gains from the sale of investments
- Distributed dividends and profit
- Realized foreign exchange gain

Totals

Current year	Previous year
518,546,960	65,892,071
-	-
-	-
14,884,098	2,099,961,548
533,431,058	2,165,853,619

05. Financial expenses

- Interest loan
- Payment discounts, interest on deferred payment
- Loss on disposal/sale of investments
- Unrealized exchange loss
- Realized exchange loss
- Provision for diminution of investments
- Other financial expenses
- Credits reduce financing costs

Totals

Current year	Previous year
1,856,621,206	2,356,956,038
-	-
-	-
5,911,524,602	3,262,179,028
167,032,124	-
-	-
-	-
-	(447,622,065)
7,935,177,932	5,171,513,001

06. Other income

- Liquidation and sale of fixed assets
- Profit from revaluation of assets
- The fines collected

Current year	Previous year
-	-
-	-
-	-

- Profit from liquidation of assets
- Other incomes

Totals

-	70,063,096	171,503
70,063,096		171,503

07. Other expensive

- Chi phí thanh lý, nhượng bán TSCĐ
- Loss from revaluation of assets
- Administrative penalties
- Other expenses

Totals

Current year

Previous year

-	-
-	-
8,593,834	3,067,242
8,593,834	3,067,242

08. Selling expenses

- Employee expenses
- Raw materials and packaging costs
- Tools and supplies expenses
- Depreciation expenses of fixed assets
- Warranty and bid guarantee expenses
- Transportation and loading/unloading expenses
- Advertising, trade fair introduction, and customer conference expenses
- Other monetary expenses
- Other expenses

Totals

Current year

Previous year

7,278,989,639	5,408,146,523
15,045,673	19,410,405
12,980,692	14,217,639
204,019,170	202,769,169
183,202,951	144,832,242
708,918,575	732,119,066
441,197,935	560,385,256
15,298,570,369	10,289,939,541
237,947,160	248,116,524
24,380,872,164	17,619,936,365

09. Administration expenses

- Employee expenses
- Raw materials and packaging costs
- Tools and supplies expenses
- Depreciation expenses of fixed assets
- Taxes, Fees and Charges
- Provision cost
- External services cost
- Other Cash Expenses

Totals

Current year

Previous year

14,372,995,165	10,041,674,752
2,019,098,332	693,755,739
79,295,402	41,909,934
1,707,630,359	1,761,948,716
145,558,995	86,954,762
-	-
2,952,803,165	2,185,007,097
4,396,349,168	2,360,373,574
25,673,730,586	17,171,628,574

VII. RELATED PARTIES

List of related parties

1. Danhson VN Company Limited
2. Vietnam Pharmaceutical Corporation - JSC
3. Davina Pharmaceutical Jointstock Company
4. Danhson-BG Ood
5. Codupha Central Pharmaceutical Joint Stock Company
6. Danhson Trading VN Company Limited
7. Board of Directors and management

Relationship

- Holding Company
- Investment company
- Affiliated Company
- Have the same Key management personnel
- Have the same Key management personnel
- Have the same Key management personnel
- Key management personnel

Le Thi Van Anh
Preparer

Tran Tien Dung
Chief Accountant



Le Thang Binh
General Director

Da Nang, 18th January 2025