

INCOME STATEMENT - PARENT

Quarter 1- 2025

From January 1, 2025, to March 31, 2025

Unit:

VND

Items	Code	Note	current period	previous period	accumulated from the beginning of the year to the end of this quarter (current year)	accumulated from the beginning of the year to the end of this quarter (previous year)
1	2	3	4	5		
1. Revenues from sale of goods and rendering of services	01	TM8 VI.1	30,560,570,341	28,152,340,629	30,560,570,341	28,152,340,629
2. Deductions	02	TM8 VI.2	12,128,994	30,473,210	12,128,994	30,473,210
3. Net revenue from sale of goods and rendering of services (10=01- 02)	10		30,548,441,347	28,121,867,419	30,548,441,347	28,121,867,419
4. Costs of goods sold	11	TM9 VI.3	21,949,049,207	21,158,217,662	21,949,049,207	21,158,217,662
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		8,599,392,140	6,963,649,757	8,599,392,140	6,963,649,757
6. Financial income	21	TM9 VI.4	770,629,478	332,234,526	770,629,478	332,234,526
7. Financial expenses	22	TM9 VI.5	1,935,000	-	1,935,000	-
- In which: Loan interest	23		-	-	-	-
8. Selling expenses	25	TM9 VI.8	601,693,487	751,566,032	601,693,487	751,566,032
9. General and administration expenses	26	TM9 VI.8	2,897,373,861	2,948,527,199	2,897,373,861	2,948,527,199
10. Operating profit {30=20+(21-22)-(25+26)}	30		5,869,019,270	3,595,791,052	5,869,019,270	3,595,791,052
11. Other income	31	TM9 VI.6	50,448,720	35,570,593	50,448,720	35,570,593
12. Other expenses	32		6	20,799	6	20,799
13. Profit from other activities (40=31-32)	40		50,448,714	35,549,794	50,448,714	35,549,794
14. Accounting profit before tax (50=30+40)	50		5,919,467,984	3,631,340,846	5,919,467,984	3,631,340,846
15. Current corporate income tax expense	51	TM9 VI.10	1,041,613,065	679,654,663	1,041,613,065	679,654,663
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit after tax (60=50-51-52)	60		4,877,854,919	2,951,686,183	4,877,854,919	2,951,686,183
18. Basic earnings per share	70		-	-	-	-
19. Declining earnings per share	71		-	-	-	-

Preparer

Nguyễn Thị Quỳnh Như

Chief Accountant

Nguyễn Thị Anh Chi



TP. Hồ Chí Minh, 21 April 2025
DUỐC PHẨM
General Director

Thái Nhã Ngôn

PHONG PHU PHARMACEUTICAL JOINT STOCK COMPANY

Form no. B01-DN

Lot No.12, Road No.8, Tan Tao IP, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City, Vietnam

(Issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)

BALANCE SHEET- PARENT

At March 31 2025

Currency:

VNĐ

Items	Code	Notes	March 31, 2025	January 01, 2025
1	2	3	4	5
A - Current assets (100=110+120+130+140+150)	100		88,405,137,977	87,878,199,272
I. Cash and cash equivalents	110	TM1 V.1	7,359,927,816	6,757,221,068
1. Cash	111		5,359,927,816	2,757,221,068
2. Cash equivalents	112		2,000,000,000	4,000,000,000
II. Short-term financial investments	120		32,000,000,000	31,108,072,981
1. Trading Securities	121		-	-
2. Provision for diminution in the value of held for trading securities	122		-	-
3. Held to maturity investments	123	TM1A V.2b1	32,000,000,000	31,108,072,981
III. Short-term receivables	130		22,318,334,710	20,510,951,034
1. Short-term trade receivables	131	TM1A V.3a	18,920,897,018	16,609,684,434
2. Short-term advanced payments to suppliers	132		1,927,683,297	1,916,342,907
3. Short-term inter-company receivables	133		-	-
4. Receivable from construction contracts under percentage of completion method	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	TM1A V.4a	1,469,754,395	1,984,923,693
7. Provision for doubtful debts	137		-	-
8. Deficient assets pending resolution	139		-	-
IV. Inventories	140	TM1A V.6	26,206,967,135	29,117,055,574
1. Inventories	141		26,786,261,785	29,696,350,224
2. Provision for devaluation in inventories	149		(579,294,650)	(579,294,650)
V. Other short-term assets	150		519,908,316	384,898,615
1. Short-term prepayments	151	TM5 V.12a	519,908,316	364,459,152
2. Deductible VAT	152		-	7,611,281
3. Other receivables from State budget	153	TM5A V.16	-	12,828,182
4. Transactions to buy, resell government bonds	154		-	-
5. Other short-term assets	155		-	-
B -Non-Current assets (200=210+220+230+240+250+260)	200		78,346,532,524	77,539,637,681
I. Long-term receivables	210		55,048,012	54,968,812
1. Long-term trade receivables	211	TM1A V.3b	-	-
2. Long-term advanced payments to suppliers	212		-	-
3. Paid-in capital in wholly-owned subsidiaries	213		-	-
4. Long-term inter-company receivables	214		-	-



Items	Code	Notes	March 31, 2025	January 01, 2025
1	2	3	4	5
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	TM1A V.4b	55,048,012	54,968,812
7. Provision for doubtful long-term debts	219		-	-
II. Fixed assets	220		73,388,277,558	74,287,414,969
1. Tangible fixed assets	221	TM2 V.8III	56,711,478,708	57,436,446,124
- Cost	222	TM2 V.8I	111,911,283,112	111,763,968,297
- Accumulated depreciation	223	TM2 V.8II	(55,199,804,404)	(54,327,522,173)
2. Finance lease	224		-	-
- Cost	225	TM3 V.9	-	-
- Accumulated depreciation	226	TM3 V.9	-	-
3. Intangible fixed assets	227	TM4 V.10III	16,676,798,850	16,850,968,845
- Cost	228	TM4 V.10I	24,609,806,901	24,609,806,901
- Accumulated amortization	229	TM4 V.10II	(7,933,008,051)	(7,758,838,056)
III. Investment property	230	TM5 V.10	-	-
- Cost	231	TM5 V.10	-	-
- Accumulated depreciation	232	TM5 V.10	-	-
IV. Long-term assets in progress	240	TM1A V7	114,407,382	61,775,000
1. Long-term work in progress	241		-	-
2. Construction in progress	242		114,407,382	61,775,000
V. Long-term financial investments	250		4,000,000,000	2,000,000,000
1. Investments in subsidiaries	251	TM1A V2c	2,000,000,000	2,000,000,000
2. Investment in Joint-venture and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provision for diminution in value of long-term investments	254		-	-
5. Held to maturity investments	255	TM1A V2b.2	2,000,000,000	-
VI. Other non-current assets	260		788,799,572	1,135,478,900
1. Long-term prepayments	261	TM5 V.12b	672,940,641	1,019,619,969
2. Deferred income tax assets	262		115,858,931	115,858,931
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other non-current assets	268		-	-
Total assets (270=100+200)	270		166,751,670,501	165,417,836,953
C - Liabilities (300=310+330)	300		25,687,329,681	28,743,565,560
I. Current liabilities	310		25,470,329,681	28,526,565,560
1. Trade accounts payable	311	TM5A V.15	10,792,704,653	12,844,130,879
2. Advance from customers	312		4,603,157,150	4,456,763,014
3. Taxes and amounts payable to State budget	313	TM5A V.16	1,440,359,290	1,324,118,597
4. Payables to employees	314		1,608,290,813	2,635,597,223
5. Accrued expenses	315	TM5A V.17	147,687,500	173,785,656
6. Inter-company payables	316		-	-
7. Construction contract payables based on agreed progress billings	317		-	-
8. Unrealized revenues	318		-	-
9. Other current payables	319	TM5A V.19a	806,857,255	743,377,897
10. Short-term borrowings and finance lease liabilities	320	TM5A V.14a	-	-

427564
NG TY
PHÂN
C PHÂN
NG PH
T.P HỒ CH

Items	Code	Notes	March 31, 2025	January 01, 2025
1	2	3	4	5
11. Provision for Short-term payables	321		-	-
12. Bonus and welfare funds	322	TM7 V.20e	6,071,273,020	6,348,792,294
13. Price stabilization fund	323		-	-
14. Transactions to buy, resell government bonds	324		-	-
II. Long-term liabilities	330		217,000,000	217,000,000
1. Long-term trade payables	331		-	-
2. Long-term advance from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Long-term inter-company payables of capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term liabilities	337	TM5A V.19b	217,000,000	217,000,000
8. Long-term borrowings and finance lease obligations	338	TM5A V.14b	-	-
9. Convertible bond	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Other long-term provisions	342		-	-
13. Scientific and technological development fund	343		-	-
D - Owners' equity (400=410+430)	400	TM6 V.20a	141,064,340,820	136,674,271,393
I. Owners' equity	410		141,064,340,820	136,674,271,393
1. Owners' invested equity	411	TM6 V.20b	87,999,910,000	87,999,910,000
2. Surplus of stock capital	412		2,205,500,000	2,205,500,000
3. Convertible bonds option	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares	415		-	-
6. Assets revaluation difference	416		-	-
7. Foreign exchange difference	417		-	-
8. Investment and development funds	418	TM6 V.20e	10,504,647,489	10,260,754,744
9. Enterprise reorganization support fund	419		-	-
10. Other owner's funds	420		-	-
11. Undistributed profit after tax	421		40,354,283,331	36,208,106,649
- Undistributed profit after tax brought forward	421A		36,208,106,649	20,809,497,799
- Undistributed profit after tax for the current period	421B		4,146,176,682	15,398,608,850
12. Construction capital sources	422		-	-
II. Non-business expenditure fund and other funds	430		-	-
1. Non-business expenditure fund	431		-	-
2. Non-business expenditure fund invested in fixed assets	432		-	-
Total resources (440=300+400)	440		166,751,670,501	165,417,836,953

TP. Hồ Chí Minh, 21 April 2025

Preparer

Chief Accountant

General Director

Nguyễn Thị Anh Chi

Nguyễn Thị Anh Chi



Hồ Chí Minh

Nguyễn Thị Anh Chi

Phải Nhã Ngôn

CASH FLOW STATEMENT - PARENT**under the Indirect Method***From January 1, 2025, to March 31, 2025*

Unit: VND

Chi tiêu	code	Note	current period	previous period
I. Cash flows from operating activities			-	-
1. Net Profit/loss before tax	01		5,919,467,984	3,631,340,846
- Depreciation and amortisation	02		1,046,452,226	1,060,883,940
- Provisions	03		-	-
- Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04		-	-
- Profits from investing activities	05		(770,629,478)	(332,234,526)
- Interest Expense	06		-	-
- Other Adjustments	07		-	-
3. Operating income before Changes in Working Capital (8=1+2+3+4+5+6+7)	08		6,195,290,732	4,359,990,260
- Increase (decrease) in receivables	09		(2,466,790,280)	(2,638,907,598)
- Increase (decrease) in inventories	10		2,910,088,439	285,176,150
- Increase/(decrease) in payables (exclude loan interest payables, CIT payables)	11		(4,746,193,023)	(1,020,491,750)
- Increase (decrease) in prepaid expenses	12		191,230,164	122,368,853
- Increase (decrease) in business securities	13		-	-
- Interest Paid	14		-	-
- Enterprise income tax paid	15		(1,229,920,377)	(1,222,139,087)
- Other cash inflow from operating activities	16		-	-
- Other cash outflow from operating activities	17		(692,160,851)	(785,782,993)
Net Cash Flows from Operating Activities	20		161,544,804	(899,786,165)
II. Cash Flows from investing activities			-	-
1. Acquisition and construction of fixed assets and other long-term assets	21		(117,307,382)	-
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(6,000,000,000)	(3,089,600,521)
4. Cash recovered from lending, selling debt instruments of other entities	24		5,108,072,981	6,062,811,839
5. Investments in other entities	25		-	-
6. Cash recovered from investments in other entities	26		-	-

Chỉ tiêu	code	Note	current period	previous period
7. Interest earned, dividends and profits received	27		1,450,396,345	380,326,799
Net cash flow from investing activities	30		441,161,944	3,353,538,117
III. Cash flows from investing activities			-	-
1. Proceeds from issuing stocks, receiving capital from owners	31		-	-
2. Capital withdrawals, buying treasury shares	32		-	-
3. Proceeds from borrowings	33		-	-
4. Payments to settle loan principals	34		-	-
5. Payments to settle finance lease liabilities	35		-	-
6. Dividends and profits paid	36		-	(11,609,000)
Net cash flow from financing activities	40		-	(11,609,000)
Net cash flows during the year (50=20+30+40)	50		602,706,748	2,442,142,952
Cash and cash equivalents at beginning year	60		6,757,221,068	5,972,883,702
Effect of exchange rate fluctuations on cash and cash equivalents	61		-	-
Cash and cash equivalents at the end of year (70=50+60+61)	70		7,359,927,816	8,415,026,654

Preparer

Chief Accountant

TP. Hồ Chí Minh, 21 April 2025

General Director

Nguyễn Quỳnh Như
Nguyễn Quỳnh Như

Nguyễn Thị Anh Chi
Nguyễn Thị Anh Chi



Trần Nhã Ngôn



Tel: 08. 3754 7998 Fax: 08. 3754 7996

NOTES TO THE FINANCIAL STATEMENTS - PARENT

For the fiscal year ended 31 March 2025

I- GENERAL INFORMATION

- 1- Ownership form : Joint Stock Company
- 2- Operating fields : industrial manufacturing, Pharmaceutical trading business
- 3- Business lines : manufacturing and trading medicine; medical instruments; direct import and export of the above sectors, manufacturing and trading of tea; cosmetics trading
- 4-Normal operating cycle: The Company's normal operating cycle is within 12 months
- 5- Business operational characteristics during the fiscal year affecting the financial statements
6. Corporate structure
 - List of subsidiaries: Usar Vietnam Company Limited
 - List of joint ventures and associates:
 - List of dependent units without legal entity status:
7. Statement on comparability of information in Financial Statements: all figures presented in the financial statements
For the fiscal year ended 31 March 2025

II- Accounting period and currency used in accounting

- 1- Accounting Period : begin 01/01 end 31/12
- 2- Accounting currency : VND

III- Applied Accounting Standards

- 1- Applied accounting standards: according to Circular 200/2014/TT-BTC dated December 22, 2014
- 2- Statement of compliance with accounting standards and regime: Financial statements are prepared and presented in accordance with current Vietnamese Accounting Standards and regime.

IV- Applied Accounting Policies

1. Principles for converting financial statements prepared in foreign currencies to Vietnamese Dong
2. Exchange rates applied in accounting
3. Principles for determining effective interest rates used for cash flow discounting
- 4- Principles for recognizing cash and cash equivalents
5. Financial investment accounting principles
 - a) Trading securities;
 - b) Held-to-maturity investments;
 - c) Loans;
 - d) Investments in subsidiaries, joint ventures, and associates;
 - đ) Investments in equity instruments of other entities;
 - e) Accounting methods for other financial investment-related transactions.
6. Accounts receivable accounting principles
- 7- Inventory recognition principles
 - Inventory recognition principle: at cost
 - Inventory valuation method: Weighted average
 - Inventory accounting method: Perpetual inventory system
 - Method of establishing inventory provision: recognized when cost exceeds net realizable value
8. Recognition principles and depreciation of fixed assets and investment properties: at historical cost
 - Recognition principles for fixed assets (tangible, intangible, leased): at historical cost
 - Depreciation method for fixed assets (tangible, intangible, leased): Straight-line method



9. Prepaid expense accounting principles: amortized over the prepayment period corresponding to economic benefits generated
- 10- Accounts payable accounting principles
11. Principles for recognizing borrowings and finance lease obligations
- 12- Principles for recognizing borrowing costs
 - Principle for recognizing interest expense: recognized as production costs in the current fiscal year
13. Principles for recognizing accrued expenses
- 14- Principles and methods for recognizing provisions
- 15- Principles for recognizing owner's equity:
 - Principles for recognizing owner's contributed capital, share premium, other owner's capital based on actual capital contributed, difference between actual issue price and par value of shares
 - Principles for recognizing asset revaluation differences
 - Principles for recognizing foreign exchange differences
 - Principles for recognizing undistributed profits: profit from business operations
16. Revenue recognition principles and methods:
 - Revenue from sales According to Accounting Standard No. 14
 - Revenue from services According to Accounting Standard No. 14
 - Revenue from financing activities According to Accounting Standard No. 14
 - Construction contract revenue
17. Principles for accounting revenue deductions
18. Principles for accounting cost of goods sold
19. Principles and methods for recognizing financial expenses: total costs incurred during the period
20. Principles for accounting selling expenses and administrative expenses
- 21- Principles and methods for recognizing current corporate income tax and deferred tax expenses: tax expense determined based on taxable income
21. Other accounting principles and methods

V- Supplementary Information for Balance Sheet Items

	(ĐVT : đồng VN)	
	end of period	Beginning of period
01- Cash		
- Cash on-hand	61,142,603	99,999,279
- Bank Deposits	5,298,785,213	2,657,221,789
- Cash in Transit	-	-
- Deposits with maturity equal or less than 3 months	2,000,000,000	4,000,000,000
- Other held-to-Maturity Investments - with maturities equal or less than 3 months	-	-
Total	7,359,927,816	6,757,221,068

3301
CƠ
CỔ
DU
HO
TÂN

02-Financial investments

	Ending balance			Beginning balance		
	original price	Fair value	Provisions	original price	Fair value	Provisions
a) Trading Securities	-	-	-	-	-	-
- stock value loss						
(details of each type of stock accounting for 10% or more of the total stock value)						
- Other Investments		-				
- Reasons for change vary by investment/type of stock, bond:						
+ Quantity						
+ Value						
	Ending balance			Beginning balance		
	original price	Fair value		original price	Fair value	
b) Other held-to-Maturity Investments						
b1) Short term Investments	32,000,000,000	32,000,000,000		31,108,072,981	31,108,072,981	
- Deposits with maturities	32,000,000,000	32,000,000,000		31,108,072,981	31,108,072,981	
- Other Investments	-			-		
b2) Long term Investments	2,000,000,000			-		
- Deposits with maturities	2,000,000,000			-		
- Other Investments	-			-		
	Ending balance			Beginning balance		
	original price	Provisions		original price	Provisions	
c) Investments in equity of other						
- Investments in Subsidiaries	2,000,000,000		2,000,000,000	2,000,000,000		2,000,000,000
- Investments in joint ventures and						
- Investments in equity of Other entities						

3. Trade receivables

	Ending balance	Beginning balance
a) Short-term trade receivables	18,920,897,018	16,609,684,434
- Details of receivables from customers accounting for 10% or more	-	-
- Details of receivables from related parties	16,080,623,220	14,420,770,644
CÔNG TY TNHH USAR VIỆT NAM	15,266,321,475	13,537,870,827
CÔNG TY TNHH AN MEDICOL PHARMA	814,301,745	882,899,817
- Short-term Other trade receivables	2,840,273,798	2,188,913,790
b) Long-term trade receivables	-	-
c) Receivables from customers who are related parties		
Total	18,920,897,018	16,609,684,434

4. Other receivables

	Ending balance		Beginning balance	
	original price		original price	Provisions
a) Other short-term receivables				
- Advances:	88,381,000		96,590,000	
- Collaterals, Mortgages and Deposits	179,612,926		11,639,680	
- Other short-term receivables	1,201,760,469		1,876,694,013	
Total	1,469,754,395		1,984,923,693	
	Ending balance		Beginning balance	
	original price		original price	Provisions
b) Long-term other receivables				
- Receivables from	-		-	
- Dividends receivable	-		-	
- Labor Receivables	-		-	

- Collaterals, Mortgages and Deposits	16,232,812	16,232,812
- Advances:	-	-
- Payments on behalf of	-	-
- Long-term other receivables	38,815,200	38,736,000
Total	55,048,012	54,968,812
5. Bad debt	Ending balance	Beginning balance
	original price	original price
	Recoverable value	Recoverable value

- Total value of receivables and loans that are overdue, or not overdue but difficult to collect

Information about fines, late payment interest receivables... arising from overdue debts but not recorded as revenue
-Collecting overdue receivables

Total	-	-
	Ending balance	Beginning balance
	original price	original price
	Provisions	Provisions
06- Inventories		
- Goods in Transit	-	-
-Raw Materials	15,458,615,058	17,483,558,635
- Tools and Supplies	2,291,961	1,027,454
- Production in Progress	2,906,771,885	2,593,261,976
- Finished Goods	8,418,582,881	9,618,502,159
- Merchandise Inventory	-	-
- Goods on Consignment	-	-
- Goods in Tax-suspension Warehouse	-	-
- Allowances for decline in value of inventories	(579,294,650)	(579,294,650)
Total	26,206,967,135	29,117,055,574

	Ending balance	Beginning balance
	original price	original price
	Recoverable value	coverable value

7. Long term Assets in progress

a) Production in Progress: Long-term

Total	-	-
--------------	---	---

b) Construction in progress

	Ending balance	Beginning balance
- Purchase	114,407,382	61,775,000
- Construction		
- Repair		
Total	114,407,382	61,775,000

8. Increase, decrease Tangible Fixed Assets:

Item	Buildings, structure	Machinery, equipment	Means of transportation	Office equipment	Other Tangible Fixed Assets	Total
I. Historical Cost Tangible Fixed Assets						
Beginning balance	67,996,454,436	40,108,509,686	1,730,930,101	1,561,065,909	367,008,165	111,763,968,297
-New purchases	147,314,815	-	-	-	-	147,314,815
- Basic construction completed	-	-	-	-	-	-
- Other increase	-	-	-	-	-	-
- Construction investment	-	-	-	-	-	-
- Liquidation	-	-	-	-	-	-
-Other decrease	-	-	-	-	-	-
Ending balance	68,143,769,251	40,108,509,686	1,730,930,101	1,561,065,909	367,008,165	111,911,283,112
II. Accumulated depreciation						
Beginning balance	18,868,013,995	32,894,330,961	1,730,930,101	467,238,951	367,008,165	54,327,522,173
- Depreciation	405,494,996	428,460,585	-	38,326,650	-	872,282,231
- Other increase	-	-	-	-	-	-
- Construction investment	-	-	-	-	-	-
- Liquidation	-	-	-	-	-	-
-Other decrease	-	-	-	-	-	-
Ending balance	19,273,508,991	33,322,791,546	1,730,930,101	505,565,601	367,008,165	55,199,804,404
III. Net book value						
- Beginning balance	49,128,440,441	7,214,178,725	-	1,093,826,958	-	57,436,446,124
- Ending balance	48,870,260,260	6,785,718,140	-	1,055,500,308	-	56,711,478,708



The historical cost of fully depreciated tangible fixed assets but still in use

Item	Buildings, structure	Machinery, equipment	Means of transportation	Office equipment	Other Tangible Fixed Assets	Total
- As at 01/01/2025	4,268,916,667	24,697,129,239	1,730,930,101	229,818,182	367,008,165	31,293,802,354
- As at 31/03/2025	4,268,916,667	24,697,129,239	1,730,930,101	229,818,182	367,008,165	31,293,802,354

9. Increase, decrease financial leasing assets:

Item	Buildings, structure	Machinery, equipment	Means of transportation	Office equipment	Other Tangible Fixed Assets	Total
Historical Cost financial leasing assets						
Beginning balance	-	-	-	-	-	-
- Financial leasing in year						
- Purchases Financial leasing						
- Other increase						
- Returned Financial leasing						
-Other decrease						
Ending balance	-	-	-	-	-	-
II. Accumulated depreciation						
Beginning balance	-	-	-	-	-	-
- Depreciation						
- Purchases Financial leasing						
- Other increase						
- Returned Financial leasing						
-Other decrease						
Ending balance	-	-	-	-	-	-
III. Net book value						
Beginning balance	-	-	-	-	-	-
Ending balance	-	-	-	-	-	-

Item	Land use right	software	Total
a. Historical Cost Intangible Fixed Assets			
Beginning balance	23,880,406,901	729,400,000	24,609,806,901
- New purchases	-	-	-
- Created from within the enterprise	-	-	-
- Increased due to business consolidation	-	-	-
- Other increase	-	-	-
- Liquidation	-	-	-
- Other decrease	-	-	-
Ending balance	23,880,406,901	729,400,000	24,609,806,901
b. Accumulated depreciation	-	-	-
Beginning balance	7,113,078,765	645,759,291	7,758,838,056
- Depreciation	149,077,788	25,092,207	174,169,995
- Other increase	-	-	-
- Liquidation	-	-	-
- Other decrease	-	-	-
Ending balance	7,262,156,553	670,851,498	7,933,008,051
c. Net book value	-	-	-
Beginning balance	16,767,328,136	83,640,709	16,850,968,845
Ending balance	16,618,250,348	58,548,502	16,676,798,850

11- Increase, decrease investment properties:

Item	Beginning balance	increase	Decrease	Ending balance
Historical Cost investment properties	-	-	-	-
- Land use right	-	-	-	-
- Buildings, structure	-	-	-	-
- Buildings, structure and land use right	-	-	-	-
- Infrastructure	-	-	-	-
Accumulated depreciation	-	-	-	-
- Land use right	-	-	-	-
- Buildings, structure	-	-	-	-
- Buildings, structure and land use right	-	-	-	-
- Infrastructure	-	-	-	-
Net book value	-	-	-	-
- Land use right	-	-	-	-
- Buildings, structure	-	-	-	-
- Buildings, structure and land use right	-	-	-	-
- Infrastructure	-	-	-	-

* explaining data and other explanations:

12. Short-term prepaid expenses
a) Short -term

	Ending balance	Beginning balance
costs lease of fixed assets	-	-
Tools and supplies used	96,242,960	116,113,186
Interest expense	-	-
Costs of setting up a business	-	-
Insurance costs	57,238,762	83,232,450
Other prepaid expenses	366,426,594	165,113,516
Total	519,908,316	364,459,152

b) Long-term

costs lease of fixed assets	-	-
Tools and supplies used	446,766,552	577,831,685
Interest expense	-	-
Costs of setting up a business	-	-
Insurance costs	-	-
Other prepaid expenses	226,174,089	441,788,284
Total	672,940,641	1,019,619,969



14- Short-term borrowings and finance lease liabilities	Ending balance		increase or decrease during the period		Beginning balance	
	original price	Fair value	Increase	Decrease	original price	Fair value
a) -Short - term loan	-	-	-	-	-	-
Short - term loan	-	-	-	-	-	-
Long - term loan due	-	-	-	-	-	-
Total	-	-	-	-	-	-
b) - Long - term loan	-	-	-	-	-	-
Total	-	-	-	-	-	-

15. Trade payables	Ending balance		Beginning balance	
	original price	Fair value	original price	Fair value
a) Short-term trade payables	10,792,704,653	10,792,704,653	12,844,130,879	12,844,130,879
- Details of payment from seller accounting for 10% or more	2,768,098,585	2,768,098,585	1,695,616,077	1,695,616,077
CÔNG TY TNHH BAO BÌ TÂN THÀNH	1,517,620,585	1,517,620,585	1,695,616,077	1,695,616,077
EDMOND PHARMA S.R.L	1,250,478,000	1,250,478,000	-	-
	-	-	-	-
- Details of payment from related parties	72,916,220	72,916,220	68,640,000	68,640,000
CÔNG TY TNHH TUYỀN HIỆP	12,416,220	12,416,220	-	-
CÔNG TY TNHH CƠ KHÍ CHÍNH XÁC MINH LUÂN	60,500,000	60,500,000	68,640,000	68,640,000
- Other payables	7,951,689,848	7,951,689,848	11,079,874,802	11,079,874,802
b) Long-term trade payables	-	-	-	-
Total	10,792,704,653	10,792,704,653	12,844,130,879	12,844,130,879

16- Taxes and receivables, payables to State budget	Ending balance		Transaction in period		Beginning balance	
	receivable	payable	payable	Paid/Deducted	receivable	payable
- VAT on domestic goods	-	95,782,572	1,889,374,960	1,793,592,388	-	-
- VAT on import goods	-	-	190,246,587	181,409,087	8,837,500	-

b) Other Long-term Payables

- Payables for Privatization: Long-term

-

-

- Payables for Deposits:- Long - term

217,000,000

217,000,000

- Other Short-term Payables (13882)

-

-

- Receipt of Deposits: Long-term

-

-

Total

217,000,000

217,000,000

20- Owner's Equity

a- Increase, decrease in the owners' equity

Item	Contributed capital	Capital surplus	Capital	Investment fund	Profit after corporate income tax	Sources	Total
A	1	2	3	4	7	8	9
Beginning balance of the previous year as at 01/01/2024	87,999,910,000	2,205,500,000	-	9,354,954,223	31,369,486,999	-	130,929,851,222
- Capital increase previous year							-
- Profits in the previous year					18,116,010,412		18,116,010,412
- Other increase							-
- Development and investment funds				905,800,521	(905,800,521)		-
- Bonus and welfare fund					(1,811,601,041)		(1,811,601,041)
- Losses in the previous year							-
- Other decrease in							-
- Profit paid to investors previous year					(10,559,989,200)		(10,559,989,200)
Ending balance of the previous year as at 31/12/2024	87,999,910,000	2,205,500,000	-	10,260,754,744	36,208,106,649	-	136,674,271,393
Beginning balance of the Current year as at 01/01/2025	87,999,910,000	2,205,500,000	-	10,260,754,744	36,208,106,649	-	136,674,271,393
- Capital increase Current year							-
- Profits in the current year					4,877,854,919		4,877,854,919
- Other increase							-
- Development and investment funds current year		-	-	243,892,745	(243,892,745)		-
- Bonus and welfare fund current year					(487,785,492)		(487,785,492)
- Losses in the current year					-		-
- Other decrease in		-	-	-			-
- Profit paid to investors current year					-		-
Ending balance of the current year 31/03/2025	87,999,910,000	2,205,500,000	-	10,504,647,489	40,354,283,330	-	141,064,340,819

b- Owner's equity details

- State capital contribution
- Other capital

cuối năm

87,999,910,000

total

-

87,999,910,000



c- Capital transactions with owners and profit distribution	Ending balance	Beginning balance
- Owner's investment capital		
+ Opening capital		87,999,910,000
+ Capital increase during the year	-	
+ Capital decrease during the year	-	-
+ Closing capital	87,999,910,000	
- Dividends and profits distributed	-	11,609,000
d- Dividends		
- Dividends declared after the balance sheet date:		
+ Dividends declared on common shares		
+ Dividends declared on preferred shares		
- Cumulative dividends on preferred shares not yet recognized		
d- Shares	Ending balance	Beginning balance
- Number of shares authorized for issuance	8,799,991	8,799,991
- Number of shares sold to public		
+ Common shares	8,799,991	8,799,991
+ Preferred shares	.....	.....
- Number of shares repurchased	.....	.....
+ Common shares	.....	.....
+ Preferred shares	.....	.....
- Number of shares in circulation		
+ Common shares	8,799,991	8,799,991
+ Preferred shares	.....	.....
* Par value of outstanding shares	10,000	10,000
e- Enterprise funds:	Ending balance	Beginning balance
- Investment and development fund	10,504,647,489	10,260,754,744
- Bonus and welfare fund	6,071,273,020	6,348,792,294
	
g- Income and expenses, gains or losses recorded directly in Owner's Equity as prescribed by specific accounting standards		
-		
-		
-		



21- Budget sources	Quarter 1 2025	Quarter 1 2024
- Budget allocated during the year	.....	.....
- Operating expenses	-	-
- Remaining budget at year-end	-	-

VI- Supplementary Information for Income Statement Items

Income statement

Unit: VND

	Quarter 1 2025	Quarter 1 2024
1- Revenue from sales of merchandises and services rendered (code 01)		
- Revenue from sales of merchandises and services rendered	30,560,570,341	28,152,340,629
- Construction revenue		
Total	30,560,570,341	28,152,340,629

2- Revenue deductions (Code 02)

Quarter 1 2025

Quarter 1 2024

Of which:

+ Trade Discounts	-	-
+ Sales Allowances	-	-
+ Sales Returns	12,128,994	30,473,210
Total	12,128,994	30,473,210

014
CÓN
CÓ F
IQC
ON
N-T

3- Costs of goods sold (Code 11)	Quarter 1 2025	Quarter 1 2024
Total	21,949,049,207	21,158,217,662
4- Revenue from financing activity (Code 21)	Quarter 1 2025	Quarter 1 2024
Interest incomes	59,226,819	99,166,991
Realised foreign exchange gains	-	-
Profit to investors	711,402,659	233,067,535
Gain from sale of securities	-	-
Foreign exchange profit	-	-
Interest on sales on credit	-	-
Received payment discount	-	-
Exchange rate difference gain due to revaluation	-	-
Total	770,629,478	332,234,526
5- Financial expenses (Code 22)	Quarter 1 2025	Quarter 1 2024
Realised foreign exchange gains	1,935,000	-
Exchange loss due to revaluation	-	-
Loss to investors	-	-
payment discount for buyer	-	-
Late payment interest for customers	-	-
Allowances for decline in value of trading securities	-	-
Other Financial expenses	-	-
interest expense	-	-
Total	1,935,000	-
6-Other income	Quarter 1 2025	Quarter 1 2024
Other income: Get rewarded, receive compensation	-	-
Other income: liquidation, Sale of fixed assets	-	-
Gain on asset revaluation	-	-
Taxes are reduced	-	-
Other income	50,448,720	35,570,593
Total	50,448,720	35,570,593
7- Other expenses	Quarter 1 2025	Quarter 1 2024
Other expenses: be compensated, be fined	-	-
Other expenses, liquidation, Sale of fixed assets	-	-
Loss on revaluation of assets;	-	-
Other expenses	6	20,799
Other expenses (KHL)	-	-
Total	6	20,799
8-Selling expenses and General administration expenses	Quarter 1 2025	Quarter 1 2024
a) Selling expenses incurred during the period	601,693,487	751,566,032

2756
GTY
HÀN
PHÁ
GPI
PHỐ

10- Current corporate income tax expense (Code 51)	Quarter 1 2025	Quarter 1 2024
- Corporate income tax expense calculated on current year taxable income	1,041,613,065	679,654,663
- Adjustment of previous years' corporate income tax expense to current year tax expense		
- Total current corporate income tax expense	1,041,613,065	679,654,663

11- Deferred corporate income tax expense (code 52)	Quarter 1 2025	Quarter 1 2024
- Deferred tax expense arising from temporary taxable differences	-	-
- Deferred tax expense arising from reversal of deferred tax assets
- Deferred tax income arising from deductible temporary differences
- Deferred tax income arising from unused tax losses and tax credits
- Deferred tax income arising from reversal of deferred tax liabilities
- Total deferred income tax expense	-	-

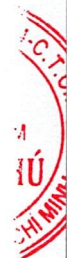
VII- Supplementary information for items presented in Cash Flow Statement

(Unit: VND)

1. Non-cash transactions affecting future cash flow statements	Quarter 1 2025	Quarter 1 2024
Asset acquisition by assuming directly related liabilities or through financial leases		
- Business acquisition through share issuance		
- Conversion of debt to owner's equity		
- Other non-monetary transactions		
2. Amounts held by enterprise but not available for use	Quarter 1 2025	Quarter 1 2024
3. Actual borrowings received during the period:	Quarter 1 2025	Quarter 1 2024
- Proceeds from normal loan agreements	-	-
- Proceeds from issuing regular bonds		
- Proceeds from issuing convertible bonds		
- Proceeds from issuing preferred shares		
- Proceeds from other forms of borrowing		
Cộng	-	-
4. Actual loan principal payments during the period:	Quarter 1 2025	Quarter 1 2024
- Principal payments for normal loan agreements	-	-
- Principal payments for other forms of borrowing		
Cộng	-	-

VIII- Other information

- 1- Contingent liabilities, commitments, and other financial information
- 2- Events after the balance sheet date



- 3- Related party information
- 4- Presentation of assets, revenue, business results by segment (by business sector or geographical area) according to Accounting Standard No. 28 "Segment Reporting"
- 5- Comparative information (changes in information from previous years' financial statements)
- 6- Going concern information

Preparer


Hồ Thủy Quỳnh Như

Chief Accountant


Nguyễn Thị Anh Chi

TP. Hồ Chí Minh, 21 April 2025
General Director



Trái Nhã Ngôn

