



## **INTERIM FINANCIAL STATEMENTS**

### **CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO. 3**

For the period from 01/01/2025 to 30/06/2025  
(Reviewed)



WE ARE AN INDEPENDENT MEMBER OF  
THE GLOBAL ADVISORY  
AND ACCOUNTING NETWORK

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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Central Pharmaceutical Joint Stock Company No. 3 ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### **THE COMPANY**

Central Pharmaceutical Joint Stock Company No. 3 formerly known as Central Pharmaceutical Enterprise No. 3 under the Vietnam Pharmaceutical Corporation and was transformed into joint-stock company pursuant to Decision No. 4688/2003/QĐ-BYT dated 01 September 2003 issued by the Minister of Health. The Company currently operates under the Business Registration Certificate for Joint Stock Company No. 0203000632 issued on 01 December 2003 by the Department of Planning and Investment of Hai Phong City, with its 13th amendment dated 26 July 2023.

The Company's head office is located at: No. 16, Le Dai Hanh Street, Hong Bang Ward, Hai Phong City.

### **BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION**

Members of the Board of Directors during the period and to the reporting date are:

Mr. Bui Xuan Huong	Chairman
Mr. Nguyen Dinh Khai	Vice Chairman
Mr. Dinh Van Cuong	Member
Mrs. Lu Thi Khanh Tran	Member
Mr. Le Van Hung	Member

Members of the Board of Management in the period and to the reporting date are:

Mr. Nguyen Dinh Khai	General Director
Mrs. Bui Thi Loan	Deputy General Director

Members of the Board of Supervision are:

Mrs. Bui Thi Hat	Head of Board
Mrs. Dinh Thi Tram Anh	Member
Mrs. Truong Thi Nguyen Hoa	Member

### **LEGAL REPRESENTATIVE**

The legal representative of the Company during the year and until the preparation of this Interim Financial Statements is Mr. Nguyen Dinh Khai – General Director.

### **AUDITORS**

The auditors of AASC Auditing Firm Company Limited have taken the review of Interim Financial Statements for the Company.





No: 120825.003/BCTC.KT8

## REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: Shareholders, the Board of Directors and Board of Management  
Central Pharmaceutical Joint Stock Company No. 3**

We have reviewed the Interim Financial Statements of Central Pharmaceutical Joint Stock Company No. 3 prepared on 12 August 2025, as set out on pages 05 to 33, including: Interim Statement of Financial position as at 30 June 2025, Interim Statement of Income, Interim Statement of Cash flows and Notes to the Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### Board of Management' responsibility

The Board of Management is responsible for the preparation and presentation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of Interim Financial Statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enables us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not present fairly, in all material respects, of the financial position of Central Pharmaceutical Joint Stock Company No. 3 as at 30 June 2025, and of the results of its operations and its cash flows for the period from 01/01/2025 to 30/06/2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.



**AASC Auditing Firm Company Limited**

**Cat Thi Ha**

Deputy General Director 

Registered Auditor No. 0725-2023-002-1

Hanoi, 12 August 2025

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## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code ASSETS	Note	30/06/2025 VND	01/01/2025 VND
<b>100 A. CURRENT ASSETS</b>		<b>511,057,678,057</b>	<b>433,326,056,406</b>
<b>110 I. Cash and cash equivalents</b>	<b>3</b>	<b>68,715,376,713</b>	<b>13,706,392,977</b>
111 1. Cash		6,135,746,576	13,706,392,977
112 2. Cash equivalents		62,579,630,137	-
<b>120 II. Short-term investments</b>	<b>4</b>	<b>336,559,401,408</b>	<b>327,986,523,288</b>
123 1. Held-to-maturity investments		336,559,401,408	327,986,523,288
<b>130 III. Short-term receivables</b>		<b>54,897,794,971</b>	<b>47,209,658,306</b>
131 1. Short-term trade receivables	5	45,866,832,573	34,817,116,489
132 2. Short-term prepayments to suppliers	6	3,712,099,630	8,037,133,651
136 3. Other short-term receivables	7	5,318,862,768	4,327,927,404
139 4. Shortage of assets awaiting resolution		-	27,480,762
<b>140 IV. Inventories</b>	<b>8</b>	<b>50,145,943,181</b>	<b>43,925,451,811</b>
141 1. Inventories		50,145,943,181	43,925,451,811
<b>150 V. Other short-term assets</b>		<b>739,161,784</b>	<b>498,030,024</b>
151 1. Short-term prepaid expenses	12	463,880,016	222,422,551
153 2. Taxes and other receivables from the State budget	16	275,281,768	275,607,473
<b>200 B. NON-CURRENT ASSETS</b>		<b>170,595,680,934</b>	<b>174,450,654,183</b>
<b>220 II. Fixed assets</b>		<b>135,988,518,857</b>	<b>139,826,921,768</b>
221 1. Tangible fixed assets	10	115,827,034,102	119,625,437,011
222 - Historical costs		238,295,600,549	236,284,459,332
223 - Accumulated depreciation		(122,468,566,447)	(116,659,022,321)
227 2. Intangible fixed assets	11	20,161,484,755	20,201,484,757
228 - Historical costs		20,461,484,770	20,461,484,770
229 - Accumulated amortization		(300,000,015)	(260,000,013)
<b>240 IV. Long-term assets in progress</b>	<b>9</b>	<b>120,000,000</b>	<b>120,000,000</b>
242 1. Construction in progress		120,000,000	120,000,000
<b>260 VI. Other long-term assets</b>		<b>34,487,162,077</b>	<b>34,503,732,415</b>
261 1. Long-term prepaid expenses	12	34,487,162,077	34,503,732,415
<b>270 TOTAL ASSETS</b>		<b>681,653,358,991</b>	<b>607,776,710,589</b>

## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		171,309,014,166	88,896,015,179
310	I. Current liabilities		171,309,014,166	88,896,015,179
311	1. Short-term trade payables	14	6,287,487,404	7,641,750,860
312	2. Short-term prepayments from customers	15	2,096,920,956	800,083,736
313	3. Taxes and other payables to State budget	16	13,300,702,299	14,006,192,789
314	4. Payables to employees		4,850,241,591	22,107,167,040
315	5. Short-term accrued expenses	17	24,162,783,520	6,727,102,389
319	6. Other short-term payments	18	66,570,758,378	3,411,964,796
320	7. Short-term borrowings and finance lease liabilities	13	19,846,666,449	-
322	8. Bonus and welfare fund		34,193,453,569	34,201,753,569
400	D. OWNER'S EQUITY		510,344,344,825	518,880,695,410
410	I. Owner's equity	19	510,344,344,825	518,880,695,410
411	1. Contributed capital		214,999,330,000	214,999,330,000
411a	- Ordinary shares with voting rights		214,999,330,000	214,999,330,000
418	2. Development and investment funds		74,783,195,577	62,666,037,719
421	3. Retained earnings		220,561,819,248	241,215,327,691
421a	- Retained earnings accumulated to previous period		164,598,370,833	121,562,395,297
421b	- Retained earnings of the current period		55,963,448,415	119,652,932,394
440	TOTAL CAPITAL		681,653,358,991	607,776,710,589

Tran Thi Ha Thu

Preparer

Hai Phong City, 12 August 2025

Tran Thi Ha Thu

Chief Accountant

Nguyen Dinh Khai

General Director





## INTERIM STATEMENT OF INCOME

From 01/01/2025 to 30/06/2025

Code ITEMS	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
01 1. Revenue from sales of goods and rendering of services	21	190,701,216,127	207,791,889,175
02 2. Revenue deductions	22	4,555,327,032	1,706,302,454
10 3. Net revenue from sales of goods and rendering of services		186,145,889,095	206,085,586,721
11 4. Cost of goods sold and services rendered	23	63,241,898,748	67,254,920,646
20 5. Gross profit from sales of goods and rendering of services		122,903,990,347	138,830,666,075
21 6. Financial income	24	10,505,684,910	7,698,055,885
22 7. Financial expenses	25	360,856,060	262,177,252
23 In which: Interest expenses		300,003,761	161,504,879
25 8. Selling expenses	26	51,426,622,477	66,094,779,427
26 9. General and administrative expense	27	10,910,799,600	17,732,829,624
30 10. Net profit from operating activities		70,711,397,120	62,438,935,657
31 11. Other income	28	422,381,895	587,734,421
32 12. Other expense	29	418,190,241	558,224,035
40 13. Other profit		4,191,654	29,510,386
50 14. Total net profit before tax		70,715,588,774	62,468,446,043
51 15. Current corporate income tax expenses	30	14,752,140,359	12,693,453,280
52 16. Deferred corporate income tax expenses		-	-
60 17. Profit after corporate income tax		55,963,448,415	49,774,992,763
70 18. Basic earnings per share	31	2,603	2,315

Tran Thi Ha Thu

Preparer

Hai Phong City, 12 August 2025

Tran Thi Ha Thu

Chief Accountant

Nguyen Dinh Khai

General Director





## INTERIM STATEMENT OF CASH FLOWS

From 01/01/2025 to 30/06/2025

(Indirect method)

Code	ITEMS	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	1. Profit before tax		70,715,588,774	62,468,446,043
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		6,272,006,688	6,914,370,992
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency		(1,129,500)	95,703,254
05	- Gains/losses from investment activities		(10,504,555,410)	(7,715,814,039)
06	- Interest expenses		300,003,761	161,504,879
08	3. Operating profit before changes in working capital		66,781,914,313	61,924,211,129
09	- Increase/decrease in receivable		(6,844,358,319)	(18,573,026,676)
10	- Increase/decrease in inventories		(6,220,491,370)	248,397,516
11	- Increase/decrease in payable (excluding interest payable/ corporate income tax payable)		5,140,371	(9,859,284,790)
12	- Increase/decrease in prepaid expenses		(647,349,687)	452,837,453
14	- Interest paid		(292,575,223)	(188,495,290)
15	- Corporate income tax paid		(16,679,126,480)	(17,239,887,429)
17	- Other payments on operating activities		(8,300,000)	(7,300,000)
20	Net cash flows from operating activities		36,094,853,605	16,757,451,913
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
21	1. Purchase or construction of fixed assets and other long-term assets		(2,011,141,217)	(803,465,678)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	22,727,273
23	3. Loans and purchase of debt instruments from other entities		(334,461,132,915)	(293,988,254,795)
24	4. Collection of loans and resale of debt instrument of other entities		325,888,254,795	299,000,000,000
27	5. Interest and dividend received		9,661,102,769	9,633,076,741
30	Net cash flows from investing activities		(922,916,568)	13,864,083,541
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>				
33	1. Proceeds from borrowings		42,636,276,274	10,100,000,000
34	2. Repayment of principal		(22,789,609,825)	(17,875,000,000)
36	3. Dividends or profits paid to owners		(10,749,250)	(45,482,200)
40	Net cash flows from financing activities		19,835,917,199	(7,820,482,200)
50	Net cash flows in the period		55,007,854,236	22,801,053,254

## INTERIM STATEMENT OF CASH FLOWS

From 01/01/2025 to 30/06/2025

(Indirect method)

Code ITEMS	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
60 Cash and cash equivalents at beginning of the period		13,706,392,977	5,374,911,891
61 Effect of exchange rate fluctuations		1,129,500	4,969,119
70 Cash and cash equivalents at end of the period	3	<u>68,715,376,713</u>	<u>28,180,934,264</u>



Tran Thi Ha Thu

Preparer

Hai Phong City, 12 August 2025



Tran Thi Ha Thu

Chief Accountant



Nguyen Dinh Khai

General Director



## NOTES TO THE INTERIM FINANCIAL STATEMENTS

From 01/01/2025 to 30/06/2025

### 1. GENERAL INFORMATION

#### Form of ownership

Central Pharmaceutical Joint Stock Company No. 3 formerly known as Central Pharmaceutical Enterprise No. 3 under the Vietnam Pharmaceutical Corporation and was transformed into joint-stock company pursuant to Decision No. 4688/2003/QĐ-BYT dated 01 September 2003 issued by the Minister of Health. The Company currently operates under the Business Registration Certificate for Joint Stock Company No. 0203000632 issued on 01 December 2003 by the Department of Planning and Investment of Hai Phong City, with its 13th amendment dated 26 July 2023.

The Company's head office is located at: No. 16, Le Dai Hanh Street, Hong Bang Ward, Hai Phong City.

Company's Charter capital is VND 214,999,330,000, actual contributed Charter capital by 30 June 2025 is VND 214,999,330,000; equivalent to 21,499,933 shares with the price of VND 10,000 per share.

The number of employees of the Company as at 30 June 2025 is 224 people (as at 01 January 2025: 221 people).

#### Business field

The Company operates in the production, trading of medicines, and commercial services.

#### Business activities

Main business activities of the Company include:

- Manufacturing and trading pharmaceuticals, chemicals, cosmetics, and nutritional supplements
- Trading, cultivating, and processing medicinal herbs.
- Trading medical machinery and equipment.

#### Corporate structure

The Company's member entities are as follows:

Name	Address	Main business activities
Branch in Hanoi	Plot No. 6 - Row B - Lot TT5B - Project Southwest of Linh Dam Lake - Hoang Mai Ward - Hanoi.	Business in pharmaceuticals and commercial services.
Branch in Ho Chi Minh City	Room 1, Ground Floor, 1st Floor, 90/14 Tran Van On Street, Tan Phu Ward, Ho Chi Minh City.	Business in pharmaceuticals and commercial services.
Branch in Hai Phong (*)	No. 16, Le Dai Hanh Street, Hong Bang Ward, Hai Phong City	Business in pharmaceuticals and commercial services.
Branch in Da Nang	No. 05-BT7 Hong Thai Street (Trung Nghia Residential Area), Hoa Khanh Ward, Da Nang City	Business in pharmaceuticals and commercial services.
Nam Son Factory	No. 28, 351 Street, An Duong Ward, Hai Phong City	Pharmaceutical manufacturing.
Trang Due Factory	Lot N1-2 Trang Due Industrial Park, An Phong Ward, Hai Phong City	Pharmaceutical manufacturing.

(\*) On 22 July 2025, the Company has completed the termination of the operation of the Company's Hai Phong Branch.

## 2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

### 2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.  
The Company maintains its accounting records in Vietnam Dong (VND).

### 2.2. Standards and Applicable Accounting Policies

#### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

#### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

### 2.3. Basis for preparation of Interim Financial Statements

Interim Financial Statements are presented based on historical cost principle.

Interim Financial Statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities and at the offices of the Company.

### 2.4. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the separate financial statements and the reported amounts of revenues and expenses during the period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Provision for bad debts
- Provision for devaluation of inventory
- Estimated allocation of prepaid expenses
- Estimated useful life of fixed assets
- Classification and provision of financial investments
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.



## 2.5. Financial instruments

### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

#### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

## 2.6. Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

## 2.7. Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## 2.8. Financial investments

*Investments held to maturity* comprise term deposits which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically.

Provision for devaluation of investments is made at the end of the period as follows: Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

## 2.9. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

## 2.10. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

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

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

## 2.11. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30 years
- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	03 - 05 years
- Land use rights	No depreciation
- Management software	10 years



## 2.12. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

## 2.13. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

## 2.14. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the statement of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

## 2.15. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim financial statements according to their remaining terms at the reporting date.

## 2.16. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

## 2.17. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.



## 2.18. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

## 2.19. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

## 2.20. Revenues

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns.

### *Revenue from sale of goods:*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

### *Revenue from rendering of services:*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

### *Financial income*

Financial incomes include income from assets yielding interest and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

## 2.21. Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the period include: Trade discounts, sales returns.

Trade discount, sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).



## 2.22. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

## 2.23. Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Exchange loss.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

## 2.24. Corporate income tax

### a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

### b) Tax incentives

#### Trang Due Factory

According to Investment Registration Certificate No. 6483048176 issued by the Hai Phong Economic Zone Authority on July 9, 2019, the project's objective is to construct a manufacturing plant for pharmaceuticals, functional foods, and chemical-cosmetic products on an investment scale of 18,455.5 m<sup>2</sup> in the Trang Due Industrial Zone. The company is entitled to a CIT rate of 10% for 15 years from the first year the investment project generates revenue. Additionally, the company is exempt from CIT for four years starting from the first year the investment project generates taxable income and receives a 50% reduction in payable CIT for the subsequent nine years (or starting from the fourth year if the company does not generate taxable income in the first three years).

Year 2021 marked the first year the project generated revenue; however, at the end of the first 6 months of 2025, the project has not yet generated taxable income to qualify for these tax incentives.

### b) Current corporate income tax rate

For the period from 01/01/2025 to 30/06/2025, The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

## 2.25. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

## 2.26. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## 2.27. Segment information

The main business activities of the Company are the production and trading of pharmaceuticals, which primarily take place within Vietnam. Therefore, the Company does not prepare segment reporting by business segment or geographical segment.

## 3. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
- Cash on hand	50,007,000	55,381,000
- Demand deposits	6,085,739,576	13,651,011,977
- Cash equivalents	62,579,630,137	-
	<u>68,715,376,713</u>	<u>13,706,392,977</u>

At 30 June 2025, the cash equivalents are deposits with term of 1 months with the amount of VND 62,579,630,137 at commercial banks at the interest rate of 3.6%/year to 4.5%/year.

## 4. FINANCIAL INVESTMENTS

### Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Term deposits	336,559,401,408	-	327,986,523,288	-
	<u>336,559,401,408</u>	<u>-</u>	<u>327,986,523,288</u>	<u>-</u>

At 30 June 2025, the term deposits are deposits with term of from 6 to 12 months with the amount of VND 336,559,401,408 at commercial banks at the interest rate of 4.7%/year to 6.25%/year.

At 30 June 2025, the term deposits worth VND 59,677,556,164 are being used as collaterals for loans from the bank (as detailed in Note No. 13).



## 5. TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Other</i>				
- Dai Bac Company Limited	2,735,996,760	-	3,453,700,320	-
- Viet Bach Pharmaceutical Joint Stock Company	1,296,129,488	-	1,287,198,000	-
- Pharmacy Pharmaceutical Joint Stock Company	1,431,561,761	-	1,392,322,104	-
- FPT Long Chau Pharmaceutical Joint Stock Company	4,667,376,416	-	1,415,086,476	-
- Tam Thuan Phat Pharmaceutical and Medical Equipment Company Limited	1,025,898,300	-	943,409,250	-
- HALI Vietnam Trading & Services Joint Stock Company	2,581,595,100	-	-	-
- Others	32,128,274,748	-	26,325,400,339	-
	<b>45,866,832,573</b>	<b>-</b>	<b>34,817,116,489</b>	<b>-</b>

## 6. PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Other</i>				
- MPM Equipment Joint Stock Company	1,238,985,000	-	1,238,985,000	-
- Goldsun Company Limited	122,824,647	-	2,000,000,000	-
- Note Group Joint Stock Company	748,307,712	-	1,200,000,000	-
- FANSIPAN LABS Company Limited	836,683,200	-	-	-
- Others	765,299,071	-	3,598,148,651	-
	<b>3,712,099,630</b>	<b>-</b>	<b>8,037,133,651</b>	<b>-</b>

## 7. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Receivables from interest of deposit	5,042,937,522	-	4,199,484,881	-
- Advances	200,266,300	-	-	-
- Mortgages	64,518,302	-	64,320,627	-
- Other receivables	11,140,644	-	64,121,896	-
	<b>5,318,862,768</b>	<b>-</b>	<b>4,327,927,404</b>	<b>-</b>

**8. INVENTORIES**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw material	28,336,373,592	-	25,284,752,821	-
- Work in progress	4,965,828,790	-	5,307,782,086	-
- Finished goods	16,670,577,623	-	13,062,654,337	-
- Goods	173,163,176	-	270,262,567	-
	<b>50,145,943,181</b>	<b>-</b>	<b>43,925,451,811</b>	<b>-</b>

**9. CONSTRUCTION IN PROGRESS**

	30/06/2025	01/01/2025
	VND	VND
- Design costs for the Office Building project in Can Tho	120,000,000	120,000,000
	<b>120,000,000</b>	<b>120,000,000</b>



10. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment and furniture	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Historical cost</b>						
Beginning balance	126,884,462,117	92,330,976,857	10,568,985,995	6,467,034,363	33,000,000	236,284,459,332
- Purchase in the period	-	575,000,000	-	-	-	575,000,000
- Completed construction investment	1,436,141,217	-	-	-	-	1,436,141,217
Ending balance of the period	<u>128,320,603,334</u>	<u>92,905,976,857</u>	<u>10,568,985,995</u>	<u>6,467,034,363</u>	<u>33,000,000</u>	<u>238,295,600,549</u>
<b>Accumulated depreciation</b>						
Beginning balance	40,321,396,891	63,352,305,251	7,968,694,499	4,998,227,293	18,398,387	116,659,022,321
- Depreciation in the period	2,523,250,787	2,731,441,874	306,001,609	245,549,856	3,300,000	5,809,544,126
Ending balance of the period	<u>42,844,647,678</u>	<u>66,083,747,125</u>	<u>8,274,696,108</u>	<u>5,243,777,149</u>	<u>21,698,387</u>	<u>122,468,566,447</u>
<b>Net carrying amount</b>						
Beginning balance	86,563,065,226	28,978,671,606	2,600,291,496	1,468,807,070	14,601,613	119,625,437,011
Ending balance	<u>85,475,955,656</u>	<u>26,822,229,732</u>	<u>2,294,289,887</u>	<u>1,223,257,214</u>	<u>11,301,613</u>	<u>115,827,034,102</u>

In which:

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 55,783,073,396.

# 11. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
<b>Historical cost</b>			
Beginning balance	19,661,484,770	800,000,000	20,461,484,770
Ending balance of the period	<u>19,661,484,770</u>	<u>800,000,000</u>	<u>20,461,484,770</u>
<b>Accumulated amortization</b>			
Beginning balance	-	260,000,013	260,000,013
- Amortization in the period	-	40,000,002	40,000,002
Ending balance of the period	-	<u>300,000,015</u>	<u>300,000,015</u>
<b>Net carrying amount</b>			
Beginning balance	19,661,484,770	539,999,987	20,201,484,757
Ending balance	<u>19,661,484,770</u>	<u>499,999,985</u>	<u>20,161,484,755</u>

(\*) The Company's land use rights without specified term include:

	Original cost
	VND
- Plot No. 6, Block B, Lot TT5B, South West Linh Dam Lake Project, Hoang Liet Ward, Hanoi	3,057,600,000
- No. 90/14 Tran Van On, Tan Phu Ward, Ho Chi Minh City	1,399,472,000
- Trung Nghia Residential Area, Hoa Khanh Ward, Da Nang City	1,356,805,700
- The land plot at the Resettlement Area Hung Phu 1, Hung Phu Ward, Can Tho City	13,847,607,070
	<u>19,661,484,770</u>

# 12. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term prepaid expenses</b>		
- Dispatched tools and supplies	122,021,009	14,737,400
- Others	341,859,007	207,685,151
	<u>463,880,016</u>	<u>222,422,551</u>
<b>b) Long-term prepaid expenses</b>		
- Pre-operation expenses	33,092,900,565	33,515,363,125
- Dispatched tools and supplies	644,133,990	811,674,956
- Others	750,127,522	176,694,334
	<u>34,487,162,077</u>	<u>34,503,732,415</u>

(\*) The land lease and infrastructure costs at Lot N1-2, Trang Due Industrial Park, An Phong Ward, Hai Phong City, covering an area of 18,455.5 m<sup>2</sup>, are governed by Contract No. 102/HDTD&CSHT-TD/2018 dated 27 December 2018, between the Company and Saigon - Hai Phong Industrial Park Joint Stock Company.  
The lease term is from the signing date of the contract until 27 August 2064, for the purpose of implementing the project to build a pharmaceutical manufacturing plant, dietary supplement production, and chemical-cosmetic production. The Company has made one-time advance payment for the entire lease term.



## 13. SHORT-TERM BORROWINGS

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Hai Phong Branch	-	-	42,636,276,274	22,789,609,825	19,846,666,449	19,846,666,449
	-	-	42,636,276,274	22,789,609,825	19,846,666,449	19,846,666,449

## Detailed information on Short-term borrowings:

	Currency	Interest Rate	Maturity	Loan purpose	Guarantee	30/06/2025	01/01/2025
						VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Hai Phong Branch	VND	4.10%	From 14/01/2024 to 14/01/2026	Additional working capital	Deposit Contract Mortgage	19,846,666,449	-
						19,846,666,449	-

#### 14. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
<i>Others</i>				
- Duc Thanh Packaging Manufacturing and Trading Company Limited	1,132,336,048	1,132,336,048	2,493,999,180	2,493,999,180
- WINMEDIA Joint Stock Company	-	-	531,000,000	531,000,000
- Giang Ha Anh Company Limited	529,525,296	529,525,296	357,527,520	357,527,520
- Thien Hy Long Vietnam Information Technology and Communications JSC	-	-	137,600,000	137,600,000
- Son Tung Pharmaceutical Trading Joint Stock Company	1,890,000,000	1,890,000,000	-	-
- Giang Ha Anh Co., Ltd.	529,525,296	529,525,296	357,527,520	357,527,520
- HUNG THAI CO., LTD	378,000,000	378,000,000	-	-
- Others	1,828,100,764	1,828,100,764	3,764,096,640	3,764,096,640
	<b>6,287,487,404</b>	<b>6,287,487,404</b>	<b>7,641,750,860</b>	<b>7,641,750,860</b>

#### 15. PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
<i>Others</i>		
- An Viet Pharmaceutical and Medical Equipment Joint Stock Company	121,950,000	-
- MediBros Northern Pharmaceutical Joint Stock Company	1,597,140,580	-
- Hoa Phat Pharmaceutical Joint Stock Company	-	500,000,000
- Others	377,830,376	300,083,736
	<b>2,096,920,956</b>	<b>800,083,736</b>



**16. TAX AND PAYABLES FROM STATE BUDGET**

	Tax receivable at the beginning of period	Tax payable at the beginning of period	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	-	303,481,575	4,495,499,984	3,293,520,359	-	1,505,461,200
Export, import duties	-	-	409,030,753	409,030,753	-	-
Corporate income tax	-	13,243,441,846	14,752,140,359	16,679,126,480	-	11,316,455,725
Personal income tax	275,607,473	459,269,368	751,115,870	731,274,159	275,281,768	478,785,374
Fees, charges and other payables	-	-	302,992,849	302,992,849	-	-
	<b>275,607,473</b>	<b>14,006,192,789</b>	<b>20,710,779,815</b>	<b>21,415,944,600</b>	<b>275,281,768</b>	<b>13,300,702,299</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

# 17. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
- Interest expense	7,428,538	-
- Bonus expenses for customers and distributors	2,355,082,051	1,270,875,647
- Accrued land rental expenses	3,081,576,960	3,081,576,960
- Accrued advertising costs	18,246,094,220	-
- Other accrued expenses	472,601,751	2,374,649,782
	<b>24,162,783,520</b>	<b>6,727,102,389</b>

# 18. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Details by content		
- Surplus of assets awaiting resolution	-	226,388,041
- Trade union fee	171,468,192	172,658,592
- Payable remuneration to the Board of Directors and the Supervisory Board	1,175,000,000	2,350,000,000
- Short-term deposits, collateral received	229,966,000	187,231,000
- Dividend, profit payables	64,864,827,000	375,777,250
- Others	129,497,186	99,909,913
	<b>66,570,758,378</b>	<b>3,411,964,796</b>

## a) Detail by object

- Shareholders	64,864,827,000	375,777,250
- Board of Directors and Board of Supervisory	1,175,000,000	2,350,000,000
+ Mr. Bui Xuan Huong	272,727,272	545,454,544
+ Mrs. Lu Thi Khanh Tran	181,818,182	363,636,364
+ Mr. Le Van Hung	181,818,182	363,636,364
+ Mr. Nguyen Dinh Khai	181,818,182	363,636,364
+ Mr. Dinh Van Cuong	181,818,182	363,636,364
+ Mrs. Bui Thi Hat	75,000,000	150,000,000
+ Mrs. Truong Thi Nguyet Hoa	50,000,000	100,000,000
+ Mrs. Dinh Thi Tram Anh	50,000,000	100,000,000
- Others	530,931,378	686,187,546
	<b>66,570,758,378</b>	<b>3,411,964,796</b>

# 19. OWNER'S EQUITY

## a) Changes in owner's equity

	Contributed capital	Development and investment	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous period	214,999,330,000	50,139,700,635	203,333,053,734	468,472,084,369
Profit for previous period	-	-	49,774,992,763	49,774,992,763
Earnings distribution	-	12,526,337,084	(83,289,304,626)	(70,762,967,542)
Ending balance of previous period	<b>214,999,330,000</b>	<b>62,666,037,719</b>	<b>169,818,741,871</b>	<b>447,484,109,590</b>
Beginning balance of current period	214,999,330,000	62,666,037,719	241,215,327,691	518,880,695,410
Profit for this period	-	-	55,963,448,415	55,963,448,415
Profit distribution	-	12,117,157,858	(76,616,956,858)	(64,499,799,000)
Ending balance of this period	<b>214,999,330,000</b>	<b>74,783,195,577</b>	<b>220,561,819,248</b>	<b>510,344,344,825</b>



According to the Resolution No. 636/2025/NQ-ĐHĐCĐ dated 25/04/2025 issued by General Meeting of shareholders/ Board of Management, the Company announced its profit distribution as follows:

	Rate	Amount VND
Retained earnings after tax	100.00%	121,171,578,583
Development and investment funds	10.00%	12,117,157,858
Dividend payment (30% of Contributed charter capital)	53.23%	64,499,799,000
Retained profit	36.77%	44,554,621,725

**b) Details of Contributed capital**

	30/06/2025	Rate	01/01/2025	Rate
	VND	%	VND	%
Vietnam Pharmaceutical Group - Joint Stock Company	47,460,870,000	22.07	47,460,870,000	22.07
Mr. Bui Xuan Huong	13,718,000,000	6.38	13,718,000,000	6.38
Mr. Dinh Van Cuong	11,991,700,000	5.58	11,991,700,000	5.58
Mr. Nguyen Dinh Khai	31,508,500,000	14.66	31,508,500,000	14.66
Mr. Le Van Hung	9,620,620,000	4.47	9,620,620,000	4.47
Mrs. Le Thanh Thuy	20,863,320,000	9.70	20,863,320,000	9.70
Others	79,836,320,000	37.13	79,836,320,000	37.13
	<b>214,999,330,000</b>	<b>100</b>	<b>214,999,330,000</b>	<b>100</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Owner's contributed capital		
- At the beginning of period	214,999,330,000	214,999,330,000
- At the ending of period	<b>214,999,330,000</b>	<b>214,999,330,000</b>
Distributed dividends and profit		
- Dividend payable at the beginning of the year	375,777,250	356,965,350
- Dividend payable in the period	64,499,799,000	64,499,799,000
+ Dividend payable from last year's profit	64,499,799,000	64,499,799,000
- Dividend paid in cash in the period	(10,749,250)	(45,482,200)
+ Dividend paid from last year's profit	(10,749,250)	(45,482,200)
- Dividend payable at the end of the period	<b>64,864,827,000</b>	<b>64,811,282,150</b>

**d) Share**

	30/06/2025	01/01/2025
	VND	VND
Quantity of Authorized issuing shares	21,499,933	21,499,933
Quantity of issued shares and full capital contribution	21,499,933	21,499,933
- Common shares	21,499,933	21,499,933
Quantity of outstanding shares in circulation	21,499,933	21,499,933
- Common shares	21,499,933	21,499,933
Par value per share (VND)	10,000	10,000

e) Company's reserves

	30/06/2025	01/01/2025
	VND	VND
- Development and investment funds	74,783,195,577	62,666,037,719
	<u>74,783,195,577</u>	<u>62,666,037,719</u>

20. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

In addition to the land lease contract mentioned in Note No. 12, the Company has also signed annual land lease contracts at 16 - 18 Le Dai Hanh Street, Hong Bang Ward, Hai Phong City for use as office space, a manufacturing plant. The total leased area is 11,232 m<sup>2</sup>. Under these contracts, the Company is required to pay annual land lease fees until the contract expires, in accordance with current legal regulations.

b) Foreign currencies

	30/06/2025	01/01/2025
- USD	3,391.89	3,391.89

c) Doubtful debts written-offs

	30/06/2025	01/01/2025
	VND	VND
- Bad debts written off according to the General Shareholders' Meeting	810,672,899	810,672,899
	<u>810,672,899</u>	<u>810,672,899</u>

21. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenue from the sale of finished goods, merchandise, and services rendered	190,701,216,127	207,791,889,175
	<u>190,701,216,127</u>	<u>207,791,889,175</u>

22. REVENUE DEDUCTIONS

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Trade discount	4,378,723,112	1,648,072,454
Sale return	176,603,920	58,230,000
	<u>4,555,327,032</u>	<u>1,706,302,454</u>

23. COSTS OF GOODS SOLD AND SERVICES RENDERED

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Cost of goods sold and services rendered	63,241,898,748	67,254,920,646
	<u>63,241,898,748</u>	<u>67,254,920,646</u>



## 24. FINANCIAL INCOME

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest income	10,504,555,410	7,693,086,766
Gain on exchange difference in the period	-	4,969,119
Gain on exchange difference at the period - end	1,129,500	-
	<b>10,505,684,910</b>	<b>7,698,055,885</b>

## 25. FINANCIAL EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest expenses	300,003,761	161,504,879
Loss on exchange difference in the year	60,852,299	100,672,373
	<b>360,856,060</b>	<b>262,177,252</b>

## 26. SELLING EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Raw materials	249,042,535	515,078,290
Labour expenses	2,115,907,600	6,306,120,407
Depreciation expenses	124,380,085	196,767,354
Expenses of outsourcing services	48,400,021,825	58,176,635,736
Other expenses in cash	537,270,432	900,177,640
	<b>51,426,622,477</b>	<b>66,094,779,427</b>

## 27. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Raw materials	375,101,717	1,044,716,780
Labour expenses	3,299,674,998	8,363,864,332
Depreciation expenses	1,542,968,557	1,574,140,360
Tax, Charge, Fee	202,127,802	366,772,415
Expenses of outsourcing services	2,191,967,245	3,026,643,105
Other expenses in cash	3,298,959,281	3,356,692,632
	<b>10,910,799,600</b>	<b>17,732,829,624</b>

## 28. OTHER INCOME

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Gain from liquidation, disposal of fixed assets	-	22,727,273
Collected fines	89,366,510	137,831,360
Others	333,015,385	427,175,788
	<b>422,381,895</b>	<b>587,734,421</b>

## 29. OTHER EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Fines, arrears, and additional taxes	-	16,072,530
Late payment fines	-	450,000,000
Contract fines	77,617,499	92,151,505
Others		
	<u>77,617,499</u>	<u>558,224,035</u>

## 30. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Total profit before tax	70,715,588,774	62,468,446,043
Increase	866,689,867	998,820,357
- <i>Ineligible expenses</i>	866,689,867	998,820,357
Taxable income	71,582,278,641	63,467,266,400
Current corporate income tax expense (tax rate 20%)	<u>14,316,455,728</u>	<u>12,693,453,280</u>
Adjustment of tax expenses from previous period to current year	435,684,631	-
Tax payable at the beginning of period	13,243,441,846	14,239,887,429
Tax paid in the period	(16,679,126,480)	(17,239,887,429)
Corporate income tax payable at the end of the period	<u>11,316,455,725</u>	<u>9,693,453,280</u>

## 31. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Net profit after tax	55,963,448,415	49,774,992,763
Profit distributed to common shares	55,963,448,415	49,774,992,763
Average number of outstanding common shares in circulation in the period	21,499,933	21,499,933
Basic earnings per share	<u>2,603</u>	<u>2,315</u>

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.



### 32. BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Raw materials	48,964,958,708	58,173,698,944
Labour expenses	16,307,724,605	22,679,341,351
Depreciation expenses	5,849,544,128	6,914,370,992
Expenses of outsourcing services	53,441,785,351	63,854,400,485
Other expenses in cash	4,184,178,632	4,623,642,687
	<b>128,748,191,424</b>	<b>156,245,454,459</b>

### 33. FINANCIAL INSTRUMENTS

#### Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. the Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

#### Market risk

The Company's business operations will bear the risks of changes in exchange rates and interest rates.

#### Exchange rate risk

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment.

#### Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

#### Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Cash and cash equivalents	68,665,369,713	-	-	68,665,369,713
Trade and other receivables	51,185,695,341	-	-	51,185,695,341
Loans	336,559,401,408	-	-	336,559,401,408
	<b>456,410,466,462</b>	<b>-</b>	<b>-</b>	<b>456,410,466,462</b>
<b>As at 01/01/2025</b>				
Cash and cash equivalents	13,651,011,977	-	-	13,651,011,977
Trade and other receivables	39,145,043,893	-	-	39,145,043,893
Loans	327,986,523,288	-	-	327,986,523,288
	<b>380,782,579,158</b>	<b>-</b>	<b>-</b>	<b>380,782,579,158</b>

#### Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its due date financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Borrowings and debts	19,846,666,449	-	-	19,846,666,449
Trade and other payables	72,858,245,782	-	-	72,858,245,782
Accrued expenses	24,162,783,520	-	-	24,162,783,520
	<b>116,867,695,751</b>	<b>-</b>	<b>-</b>	<b>116,867,695,751</b>
<b>As at 01/01/2025</b>				
Trade and other payables	11,053,715,656	-	-	11,053,715,656
Accrued expenses	6,727,102,389	-	-	6,727,102,389
	<b>17,780,818,045</b>	<b>-</b>	<b>-</b>	<b>17,780,818,045</b>

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.



### 34. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

### 35. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relation
Vietnam Pharmaceutical Corporation - Joint Stock Company	Major shareholders
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes. During the year, the Company has transactions with related parties as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Trademark usage fee</b>	<b>47,308,387</b>	<b>28,179,317</b>
- Vietnam Pharmaceutical Corporation - Joint Stock Company	47,308,387	28,179,317

#### Remuneration of key management persons:

	Relation	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
<b>Board of Directors' Income</b>		<b>2,000,000,000</b>	<b>2,000,000,000</b>
- Mr. Bui Xuan Huong	Chairman	545,454,544	545,454,544
- Mr. Dinh Van Cuong	Member	363,636,364	363,636,364
- Mr. Nguyen Dinh Khai	Member	363,636,364	363,636,364
- Ms. Lu Thi Khanh Tran (Appointed on 24/04/2024)	Member	363,636,364	-
- Ms. Nguyen Hong Nhung (Relieved on 24/04/2024)	Member	-	363,636,364
- Mr. Le Van Hung (Appointed on 24/04/2024)	Member	363,636,364	-
- Mr. Nguyen Thanh Tuan (Relieved on 24/04/2024)	Member	-	363,636,364
<b>Supervisory Board's Income</b>		<b>350,000,000</b>	<b>350,000,000</b>
- Ms. Bui Thi Hat (Appointed on 24/04/2024)	Head of Board	150,000,000	-
- Ms. Truong Thi Nguyet Hoa (Relieved on 24/04/2024)	Member	100,000,000	150,000,000
- Mr. Le Van Hung (Relieved on 24/04/2024)	Member	-	100,000,000
- Ms. Dinh Thi Tram Anh	Member	100,000,000	100,000,000
<b>The salary of the Board of Management does not</b>		<b>1,202,204,981</b>	<b>1,418,431,448</b>
- Mr. Nguyen Dinh Khai	General Director	757,211,690	894,168,965
- Mrs. Bui Thi Loan	Deputy General Director	444,993,291	524,262,483

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the period with the Company.

### 36. COMPARATIVE FIGURES

The comparative figures on the Interim Statement of Financial Position and corresponding Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limite. The comparative figures on the Interim Statement of income, Interim Statement of Cash flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.



**Tran Thi Ha Thu**

Preparer

*Hai Phong City, 12 August 2025*



**Tran Thi Ha Thu**

Chief Accountant



**Nguyen Dinh Khai**

General Director





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