

**INTERIM FINANCIAL STATEMENTS**

**MEDIPLANTEX NATIONAL PHARMACEUTICAL  
JOINT STOCK COMPANY**

For the period from 01/01/2025 to 30/06/2025

(Reviewed)

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

The Board of Management of Mediplantex National Pharmaceutical Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2025 to 30 June 2025.

### **THE COMPANY**

The Mediplantex National Pharmaceutical Joint Stock Company was equitized from National Pharmaceutical Company No. 1 (a state-owned Enterprise) under Decision No. 4410/QĐ-BYT dated 07/12/2004 issued by the Ministry of Health. The Company operates under the Business Registration Certificate No. 0100108430, issued by the Hanoi Department of Planning and Investment for the first time on 12/04/2005, up to now, the most recent amendment (20th) is issued on 03/01/2025.

The Company's head office, as stated in the most recent amended Enterprise Registration Certificate, is located at No. 358 Giai Phong Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City, Vietnam. Currently, this address has been changed to No. 358 Giai Phong Street, Phuong Liet Ward, Hanoi City, Vietnam.

### **BOARD OF DIRECTORS**

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

Mrs. Nguyen Ngoc Xuan Trang	Chairman	(Appointed on 30/06/2025)
Mr. Tran Hoang Dung	Chairman	(Not serving as Chairman of the Board of Directors and Member of the Board of Directors since 30/05/2025)
Mr. Tran Nguyen Hoang An	Member	
Mrs. Tran Nguyen Hoang Phuc	Member	(Appointed on 30/06/2025)
Mr. Tran Xuan Dinh	Member	(Resigned on 30/06/2025)
Mr. Thai Khac Minh	Member	
Mrs. Nguyen Thi Thuy	Member	

### **BOARD OF MANAGEMENT**

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

Mr Mai Nhat Thanh	General Director	(Appointed on 02/01/2025)
Mr Tran Xuan Dinh	General Director	(Resigned on 02/01/2025)
Mr Le Thanh Lam	Vice Director	
Mr Tran Nguyen Hoang An	Vice Director	

### **LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements are:

Mr Mai Nhat Thanh	(Appointed on 03/01/2025)
Mr Tran Xuan Dinh	(Resigned on 03/01/2025)

### **BOARD OF SUPERVISION**

Members of the Board of Supervision are:

Mr. Ho Ngoc Tuan	Head
Mrs. Ha Thi Bich Hanh	Member
Mrs. Do Ngoc Thuy	Member

### **AUDITORS**

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



**STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS**

The Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

**Other commitments**

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management



**Mai Nhat Thanh**  
General Director  
Hanoi, August 14, 2025



**REVIEW REPORT ON INTERIM FINANCIAL INFORMATION**

**To: Shareholders, Board of Directors and Board of Management  
Mediplantex National Pharmaceutical Joint Stock Company**

We have reviewed the interim financial statements of Mediplantex National Pharmaceutical Joint Stock Company ("the Company") prepared on August 14, 2025 from page 06 to page 39 including: Interim Statement of financial position as at 30 June 2025, Interim Statement of income, Interim Statement of cash flows and Notes to Interim financial statements for the period from 01 January 2025 to 30 June 2025.

**Board of Management' Responsibility**

The Board of Management is responsible for the preparation of interim financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise 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 Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information 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 enable 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.

**Basis for Qualified Conclusion**

As stated in Note 36 of the Notes to the Financial Statements, the Company has entered into two business cooperation contracts, Contract No. 68/HĐHTKD dated June 1, 2017, for the implementation of the project 'Investment in the construction of a complex comprising office buildings, research institutes, commercial services, office leasing, and residential housing for sale at 190, Group 14, My Dinh Ward, Hanoi' and Contract No. 35/2009/HĐHT dated December 25, 2009, for the implementation of the high-rise apartment construction project at Lot 118 Nguyen Van Troi, Phuong Liet Ward, Hanoi. Based on the review procedures conducted, we have been unable to collect all necessary documents related to the cooperation in these two projects. Therefore, we are unable to provide a conclusion regarding the review of these matters and their impact on the Interim Financial Statements attached.

### Auditor's Conclusion

Based on our review results, except for the issue described in the "Basis for Qualified Conclusion" section, we do not find any matters that would lead us to believe that the Interim Financial Statements do not present fairly and accurately, in all material respects, the financial position of Mediplantex National Pharmaceutical Joint Stock Company as at 30 June, 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.

**AASC Auditing Firm Company Limited**



**Phạm Anh Tuan**  
**Deputy General Director**

Registered Auditor No.: 0777-2023-002-1  
Hanoi, August 14, 2025



**INTERIM STATEMENT OF FINANCIAL POSITION**  
*As at 30 June 2025*

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>227,894,966,262</b>	<b>253,080,671,735</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>27,287,755,591</b>	<b>42,611,033,335</b>
111	1. Cash		15,287,755,591	30,611,033,335
112	2. Cash equivalents		12,000,000,000	12,000,000,000
<b>120</b>	<b>II. Short-term investments</b>	<b>4</b>	<b>9,000,000,000</b>	<b>12,000,000,000</b>
123	1. Held-to-maturity investments		9,000,000,000	12,000,000,000
<b>130</b>	<b>III. Short-term receivables</b>		<b>83,607,917,293</b>	<b>99,153,240,174</b>
131	1. Short-term trade receivables	5	53,450,639,949	69,931,506,630
132	2. Short-term prepayments to suppliers	6	29,419,920,533	27,889,381,672
136	3. Other short-term receivables	7	3,772,810,196	4,367,805,257
137	4. Provision for short-term doubtful debts		(3,035,453,385)	(3,035,453,385)
<b>140</b>	<b>IV. Inventories</b>	<b>9</b>	<b>96,444,631,691</b>	<b>87,539,703,698</b>
141	1. Inventories		96,444,631,691	87,539,703,698
<b>150</b>	<b>V. Other short-term assets</b>		<b>11,554,661,687</b>	<b>11,776,694,528</b>
151	1. Short-term prepaid expenses	10	177,917,656	239,809,602
152	2. Deductible VAT		11,335,102,228	11,493,179,482
153	3. Taxes and other receivables from State budget	16	41,641,803	43,705,444
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>254,992,546,500</b>	<b>250,674,501,204</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>5,281,045,000</b>	<b>4,293,135,000</b>
216	1. Other long-term receivables	7	5,281,045,000	4,293,135,000
<b>220</b>	<b>II. Fixed assets</b>		<b>34,412,869,232</b>	<b>34,441,460,600</b>
221	1. Tangible fixed assets	11	34,397,400,492	34,422,279,360
222	- Historical cost		157,821,097,984	154,351,408,887
223	- Accumulated depreciation		(123,423,697,492)	(119,929,129,527)
227	2. Intangible fixed assets	12	15,468,740	19,181,240
228	- Historical cost		307,325,000	307,325,000
229	- Accumulated depreciation		(291,856,260)	(288,143,760)
<b>230</b>	<b>III. Investment properties</b>	<b>13</b>	<b>1,756,130,331</b>	<b>1,880,655,954</b>
231	- Historical costs		11,361,119,544	11,361,119,544
232	- Accumulated depreciation		(9,604,989,213)	(9,480,463,590)
<b>240</b>	<b>IV. Long-term assets in progress</b>	<b>14</b>	<b>179,413,127,029</b>	<b>177,699,169,876</b>
242	1. Construction in progress		179,413,127,029	177,699,169,876
<b>260</b>	<b>V. Other long-term assets</b>		<b>34,129,374,908</b>	<b>32,360,079,774</b>
261	1. Long-term prepaid expenses	10	34,129,374,908	32,360,079,774
<b>270</b>	<b>TOTAL ASSETS</b>		<b>482,887,512,762</b>	<b>503,755,172,939</b>

**INTERIM STATEMENT OF FINANCIAL POSITION**  
**As at 30 June 2025**  
**(Continued)**

Code CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
<b>300 C. LIABILITIES</b>		<b>162,187,665,281</b>	<b>172,891,994,188</b>
<b>310 I. Current liabilities</b>		<b>162,187,665,281</b>	<b>172,891,994,188</b>
311 1. Short-term trade payables	15	42,754,072,268	77,961,655,955
312 2. Short-term prepayments from customers	17	29,417,592,340	15,775,430,306
313 3. Taxes and other payables to State budget	16	1,520,210,869	1,109,490,832
314 4. Payables to employees		7,506,635,121	12,223,509,888
315 5. Short-term accrued expenses	18	403,749,599	393,589,173
318 6. Short-term unearned revenue		235,600,000	219,000,000
319 7. Other short-term payables	19	33,212,761,525	34,955,843,839
320 8. Short-term borrowings and finance lease liabilities	20	44,430,536,639	27,786,636,987
322 9. Bonus and welfare fund		2,706,506,920	2,466,837,208
<b>400 D. OWNER'S EQUITY</b>		<b>320,699,847,481</b>	<b>330,863,178,751</b>
<b>410 I. Owner's equity</b>	<b>21</b>	<b>320,699,847,481</b>	<b>330,863,178,751</b>
411 1. Contributed capital		124,100,000,000	124,100,000,000
411a - Ordinary shares with voting rights		124,100,000,000	124,100,000,000
412 2. Share Premium		121,230,075,000	121,230,075,000
418 3. Development and investment funds		69,782,414,151	69,782,414,151
421 4. Retained earnings		5,587,358,330	15,750,689,600
421a - Retained earnings accumulated to previous year		365,519,888	503,923,388
421b - Retained earnings of the current period		5,221,838,442	15,246,766,212
<b>440 TOTAL CAPITAL</b>		<b>482,887,512,762</b>	<b>503,755,172,939</b>



**Nguyen Thanh Hang**  
Preparer



**Tran Anh Tuan**  
Chief Accountant



**Mai Nhat Thanh**  
General Director  
Hanoi, August 14, 2025



**INTERIM STATEMENT OF INCOME**  
*For the period from 01/01/2025 to 30/06/2025*

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	23	162,338,680,672	244,990,712,599
02	2. Revenue deductions	24	5,883,000	7,937,600
10	3. Net revenue from sales of goods and rendering of services		162,332,797,672	244,982,774,999
11	4. Cost of goods sold and services rendered	25	122,566,702,896	196,706,924,217
20	5. Gross profit from sales of goods and rendering of services		39,766,094,776	48,275,850,782
21	6. Financial income	26	989,143,228	1,218,199,391
22	7. Financial expense	27	1,718,354,403	3,464,591,601
23	In which: Interest expense		1,070,047,125	2,212,164,991
25	8. Selling expense	28	2,422,958,251	5,120,748,851
26	9. General and administrative expenses	29	30,009,343,716	30,853,543,090
30	10. Net profit from operating activities		6,604,581,634	10,055,166,631
31	11. Other income	30	23,682,800	1,194,147,025
32	12. Other expenses	31	31,025,519	143,151,203
40	13. Other profit		(7,342,719)	1,050,995,822
50	14. Total net profit before tax		6,597,238,915	11,106,162,453
51	15. Current corporate income tax expense	32	1,375,400,473	2,310,072,331
60	16. Profit after corporate income tax		<u>5,221,838,442</u>	<u>8,796,090,122</u>
70	17. Basic earnings per share	33	421	709

**Nguyen Thanh Hang**  
Preparer

**Tran Anh Tuan**  
Chief Accountant



**Mai Nhat Thanh**  
General Director  
Hanoi, August 14, 2025

**INTERIM STATEMENT OF CASH FLOWS**  
*For the period from 01/01/2025 to 30/06/2025*  
*(Indirect method)*

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>		<b>6,597,238,915</b>	<b>11,106,162,453</b>
	<b>2. Adjustment for</b>			
02	- Depreciation and amortization of fixed assets and investment properties		3,683,139,388	3,981,894,805
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(6,917,424)	185,640,571
05	- Gains / losses from investment activities		(299,425,864)	(549,459,184)
06	- Interest expense		1,070,047,125	2,212,164,991
08	<b>3. Operating profit before changes in working capital</b>		<b>11,044,082,140</b>	<b>16,936,403,636</b>
09	- Increase / decrease in receivables		14,689,318,159	(17,381,848,523)
10	- Increase / decrease in inventories		(8,904,927,993)	9,447,013,756
11	- Increase / decrease in payables		(42,840,668,669)	(34,652,744,942)
12	- Increase / decrease in prepaid expenses		(1,767,736,488)	1,293,353,248
14	- Interest paid		(1,060,085,433)	(1,846,894,272)
15	- Corporate income tax paid		(948,938,843)	(1,151,910,934)
17	- Other payments on operating activities		(253,500,000)	(35,000,000)
20	<b>Net cash flow from operating activities</b>		<b>(30,042,457,127)</b>	<b>(27,391,628,031)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(5,183,646,250)	(4,074,639,279)
24	2. Collection of loans and resale of debt instrument of other entities		3,000,000,000	8,000,000,000
27	3. Interest and dividend received		327,661,481	881,649,814
30	<b>Net cash flow from investing activities</b>		<b>(1,855,984,769)</b>	<b>4,807,010,535</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		70,695,827,334	115,634,267,627
34	2. Repayment of principal		(54,051,927,682)	(94,213,619,490)
36	3. Dividends or profits paid to owners		(75,652,924)	(35,811,437)
40	<b>Net cash flow from financing activities</b>		<b>16,568,246,728</b>	<b>21,384,836,700</b>
50	<b>Net cash flows in the period</b>		<b>(15,330,195,168)</b>	<b>(1,199,780,796)</b>
60	<b>Cash and cash equivalents at the beginning of the year</b>		<b>42,611,033,335</b>	<b>43,533,502,897</b>
61	Effect of exchange rate fluctuations		6,917,424	23,407,273
70	<b>Cash and cash equivalents at the end of the period</b>	<b>3</b>	<b>27,287,755,591</b>	<b>42,357,129,374</b>

Nguyen Thanh Hang  
Preparer

Tran Anh Tuan  
Chief Accountant



Mai Nhat Thanh  
General Director  
Hanoi, August 14, 2025



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
*For the period from 01/01/2025 to 30/06/2025*

**1 GENERAL INFORMATION**

**Form of ownership**

The Mediplantex National Pharmaceutical Joint Stock Company was equitized from National Pharmaceutical Company No. 1 (a state-owned Enterprise) under Decision No. 4410/QĐ-BYT dated 07/12/2004 issued by the Ministry of Health. The Company operates under the Business Registration Certificate No. 0100108430, issued by the Hanoi Department of Planning and Investment for the first time on 12/04/2005, up to now, the most recent amendment (20th) is issued on 03/01/2025.

The Company's head office, as stated in the most recent amended Enterprise Registration Certificate, is located at No. 358 Giai Phong Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City, Vietnam. Currently, this address has been changed to No. 358 Giai Phong Street, Phuong Liet Ward, Hanoi City, Vietnam.

Charter capital of the Company is VND 124,100,000,000, equivalent to 12,410,000 shares, par value VND 10,000/share.

The number of employees of the Company as at 30 June 2025 is 323 people (as at 01 January 2025: 328 people).

**Business field:** Pharmaceutical production and trading.

**Business activities:** Main business activities of the Company include:

- Production of drugs, pharmaceutical chemicals and medicinal herbs
- Real estate business, land use rights belong to the owner, user or lessee;
- Commission import and export; export and import of goods;
- Warehousing and storage of goods.

**The Company's operation in the period that affects the Interim Financial Statements**

In the first six months of 2025, the global economy continued to face numerous risks and uncertainties, with inflation remaining at a high level, tighter financial market conditions, and a downward trend in global economic growth. The domestic pharmaceutical industry encountered many challenges as production costs continued to rise, competition intensified, and consumer sentiment as well as distribution partners were affected by inspections and examinations conducted by State authorities in the pharmaceutical manufacturing and trading sector. These key factors have led to a significant decrease in the Company's sales revenue and business performance for the period compared to the same period last year.

**Corporate structure**

The Company's member entities are as follows:

Name	Address	Main business activities
Branch of Mediplantex National Pharmaceutical Joint Stock Company in Ho Chi Minh City	A5/6E1 Nguyen Cuu Phu Street, Hamlet 1, Tan Kien Ward, Ho Chi Minh City	Trading in drugs, pharmaceutical chemicals, medicinal herbs, and dietary supplements
Branch of Mediplantex National Pharmaceutical Joint Stock Company at Me Linh Ward	Trung Hau Village, Tien Phong Commune, Me Linh Ward, Hanoi City	Producing drugs, pharmaceutical chemicals, and medicinal herbs

## **2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

### **2.1 Accounting period and accounting currency**

Annual accounting period commences from 01 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. The 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 the Interim Financial Statements**

The Financial Statements are presented based on historical cost principle.

The Financial Statements of the Company are prepared based on summarization of Financial Statements of the independent accounting entities and the head office of the Company.

In the Financial Statements of the Company, the intra-group balances and transactions related to intercompany receivables and payables are eliminated in full.

### **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 Interim financial statements and the reported amounts of revenues and expenses during the accounting 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 useful life of fixed assets;
- Estimate accrued expenses;
- 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 Foreign currency transactions**

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



Actual exchange rate when revaluing 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 period.

## **2.6 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.

## **2.7 Financial investments**

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Provision for devaluation of investments is made at the end of the period based on the recoverability to create a provision for doubtful receivables in accordance with legal regulations.

## **2.8 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.

## **2.9 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 specific identification method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

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.

## **2.10 Fixed assets and Finance lease 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 Statement of Income in the period in which the costs are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present.

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

- Buildings, structures	05 - 50 years
- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	05 - 10 years
- Other fixed assets	06 - 10 years
- Management software	03 - 05 years

## **2.11 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.

## **2.12 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 Statement of Income on a straight-line basis over the period of the lease.

## **2.13 Business Cooperation Contract (BCC)**

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables.

## **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 interim 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 dong 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.

Costs for improving and repairing assets are accumulated based on actual expenses and allocated in the periodic Statements of Income using the straight-line method over a period of 01 to 02 years.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line method over useful life of 12 months.

**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 and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. 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 such as vacation expenses, interest expenses, etc 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.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly



attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits 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 Revenue**

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

### *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, royalties, dividends 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**

Sales discount 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 period, 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, etc are recorded by the total amount arising in the period without offsetting against financial income.

## **2.24 Selling expenses**

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials and supplies, depreciation of fixed assets used for sales activities, outsourced service costs, and other related expenses.

## **2.25 General and administrative expenses**

General and administrative expenses reflect the Company's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for company management, employee events and travel expenses, and other related costs.

## **2.26 Corporate income tax**

*Current corporate income tax expenses and deferred corporate income tax expenses*

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

*Current corporate income tax rate*

The Company is subject to corporate income tax of 20 % for for the period from 01/01/2025 to 30/06/2025 for the operating activities which have taxable income.

## **2.27 Earnings per share**

Basic earnings per share are calculated by dividing net profit or loss after tax for the period 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 period.

## **2.28 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.

## 2.29 Segment information

The Company primarily operates in the production and trading of pharmaceutical product within Vietnam. Other business activities and in other geographical areas are negligible. Therefore, the Company does not prepare segment reports by business segment or geographical segment.

## 3 CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	248,845,333	243,653,622
Demand deposits	15,038,910,258	30,367,379,713
Cash equivalents (i)	12,000,000,000	12,000,000,000
	<b>27,287,755,591</b>	<b>42,611,033,335</b>

(i) At 30 June 2025, the cash equivalents are deposits with term of 3 months with the amount of VND 12 billion at Vietcombank and Vietinbank at the interest rate of 1.8%/year to 1.9%/year.

## 4 FINANCIAL INVESTMENTS

### Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Short-term</b>				
Term deposits (i)	9,000,000,000	-	12,000,000,000	-
	<b>9,000,000,000</b>	<b>-</b>	<b>12,000,000,000</b>	<b>-</b>

(i) At 30 June 2025, the term deposits are deposits with term of 6 months Vietcombank, BIDV and MB Bank at the interest rate of 2.8%/year to 3.3%/year.

## 5 SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>39,803,612,087</b>	<b>(1,719,235,160)</b>	<b>40,113,865,603</b>	<b>(1,719,235,160)</b>
An Hy Pharmaceutical Company Limited	25,691,435,943	(1,719,235,160)	19,248,531,389	(1,719,235,160)
Nothern Medibros Medicine Joint Stock Company	7,644,277,683	-	15,179,203,296	-
Medibros Central Regional Pharmaceutical JSC	6,467,898,461	-	5,686,130,918	-
<b>Others</b>	<b>13,647,027,862</b>	<b>(1,316,218,225)</b>	<b>29,817,641,027</b>	<b>(1,316,218,225)</b>
Medibros Southern Pharmaceutical Joint Stock Company	3,622,155,053	-	14,414,570,635	-
Other customers	10,024,872,809	(1,316,218,225)	15,403,070,392	(1,316,218,225)
	<b>53,450,639,949</b>	<b>(3,035,453,385)</b>	<b>69,931,506,630</b>	<b>(3,035,453,385)</b>



**6 SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Others</b>				
Quy Long Refrigeration Engineering Ltd (i)	20,000,000,000	-	20,000,000,000	-
Khai Hoan High-Tech Protection and Development Equipment Ltd (i)	3,000,000,000	-	3,000,000,000	-
Other suppliers	6,419,920,533	-	4,889,381,672	-
	<b>29,419,920,533</b>	<b>-</b>	<b>27,889,381,672</b>	<b>-</b>

(i) Advance payments for construction contracts under the investment project of the Center for Pharmaceutical Science and Technology and the GMP-EU standard pharmaceutical manufacturing facility (Note 14).

**7 OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
Receivables from interest on deposits	68,531,506	-	96,767,123	-
Receivables from advances	2,204,155,000	-	2,099,354,300	-
Receivables on import entrustment	1,424,772,415	-	2,110,675,434	-
Other receivables	75,351,275	-	61,008,400	-
	<b>3,772,810,196</b>	<b>-</b>	<b>4,367,805,257</b>	<b>-</b>
<b>b) Long-term</b>				
Mortgages	5,281,045,000	-	4,293,135,000	-
	<b>5,281,045,000</b>	<b>-</b>	<b>4,293,135,000</b>	<b>-</b>

**8 DOUBTFUL DEBTS**

Receivables that are overdue or not yet overdue but difficult to recover:

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Hai Thanh Pharmaceutical Limited Liability Company	247,156,740	-	247,156,740	-
An Hy Pharmaceutical Company Limited	5,730,783,868	4,011,548,708	5,730,783,868	4,011,548,708
Huong Linh Pharmaceutical Ltd	167,803,729	-	167,803,729	-
District 3 Pharmaceutical JSC	176,863,000	-	176,863,000	-
Others	724,394,756	-	724,394,756	-
	<b>7,047,002,093</b>	<b>4,011,548,708</b>	<b>7,047,002,093</b>	<b>4,011,548,708</b>

## 9 INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	52,647,905,156	-	41,410,014,349	-
Tools, supplies	2,508,083,631	-	1,242,294,207	-
Work in progress	15,926,368,858	-	10,845,349,576	-
Finished goods	11,363,378,967	-	8,795,152,892	-
Goods	13,998,895,079	-	25,246,892,674	-
	<b>96,444,631,691</b>	<b>-</b>	<b>87,539,703,698</b>	<b>-</b>

The value of inventories pledged as collaterals for borrowings as at 30 June 2025 is VND 25,362,274,046 (it was VND 35,033,079,035 on January 1 2025).

## 10 PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
Insurance premiums	75,824,395	201,816,434
Others	102,093,261	37,993,168
	<b>177,917,656</b>	<b>239,809,602</b>
<b>b) Long-term</b>		
Asset repair costs	2,039,558,767	411,387,500
Dispatched tools and supplies	1,890,676,016	1,385,944,550
Payment for the transfer of land lease rights at Pharmaceutical Factory No. 2 (i)	3,237,887,337	3,298,220,637
Payment for technical infrastructure lease at Hoa Lac High- Tech Park (ii)	26,961,252,788	27,264,527,087
	<b>34,129,374,908</b>	<b>32,360,079,774</b>

(i) This is the payment for acquiring a one-time payment lease for a land plot located in Me Linh Ward, Hanoi City, with an area of 15,900 m<sup>2</sup> from 204 Pharmaceutical Co., Ltd. - Vinh Phuc Branch. The land is being used for the production facility of Pharmaceutical Factory No. 2 (detailed information about the land lease contract can be found in Note 22b). The Company is allocating this amount using the straight-line method over the lease term.

(ii) This is the payment for technical infrastructure that the Company has made as a one-time payment for the entire lease period at Hoa Lac Hi-Tech Park (detailed information about the lease contract can be found in Note 22b). The Company is allocating this amount using the straight-line method over the lease term.



11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Historical cost</b>						
Beginning balance	47,110,513,665	94,291,076,144	11,838,662,618	987,164,460	123,992,000	154,351,408,887
Purchase in the period	-	3,014,119,397	215,000,000	240,569,700	-	3,469,689,097
<b>Ending balance of the period</b>	<b>47,110,513,665</b>	<b>97,305,195,541</b>	<b>12,053,662,618</b>	<b>1,227,734,160</b>	<b>123,992,000</b>	<b>157,821,097,984</b>
<b>Accumulated depreciation</b>						
Beginning balance	33,482,096,116	76,639,128,768	8,866,039,322	817,873,321	123,992,000	119,929,129,527
Depreciation in the period	1,144,117,644	1,877,724,788	426,368,983	46,356,550	-	3,494,567,965
<b>Ending balance of the period</b>	<b>34,626,213,760</b>	<b>78,516,853,556</b>	<b>9,292,408,305</b>	<b>864,229,871</b>	<b>123,992,000</b>	<b>123,423,697,492</b>
<b>Net carrying amount</b>						
Beginning balance	13,628,417,549	17,651,947,376	2,972,623,296	169,291,139	-	34,422,279,360
<b>Ending balance</b>	<b>12,484,299,905</b>	<b>18,788,341,985</b>	<b>2,761,254,313</b>	<b>363,504,289</b>	<b>-</b>	<b>34,397,400,492</b>

The remaining value of tangible fixed assets used as collateral to secure loans as of 30 June 2025, is 12,756,281,459 VND (as of 01 January 2025, it was 14,058,723,153 VND).

The original cost of tangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025, is 72,227,494,774 VND (as of 01 January 2025, it was 72,227,494,774 VND).

12 INTANGIBLE FIXED ASSETS

As of 30 June, 2025, the Company's intangible fixed assets consist of computer software with a total original cost of VND 307,325,000 and accumulated depreciation of VND 291,856,260, amortization for the period is VND 3,712,500, including software with an original cost of 270,200,000 VND that has been fully depreciated but is still in use.

### 13 INVESTMENT PROPERTIES

#### Investment properties held for lease

	Buildings VND	Total VND
<b>Historical cost</b>		
Beginning balance	11,361,119,544	11,361,119,544
<b>Ending balance of the period</b>	<b>11,361,119,544</b>	<b>11,361,119,544</b>
<b>Accumulated depreciation</b>		
Beginning balance	9,480,463,590	9,480,463,590
Depreciation in the period	124,525,623	124,525,623
<b>Ending balance of the period</b>	<b>9,604,989,213</b>	<b>9,604,989,213</b>
<b>Net carrying amount</b>		
Beginning balance	1,880,655,954	1,880,655,954
<b>Ending balance</b>	<b>1,756,130,331</b>	<b>1,756,130,331</b>

The remaining value of investment properties used as collateral to secure loans as of 30 June 2025, is 1,756,130,331 VND (as of 01 January 2025, it was 1,880,655,954 VND).

The original cost of investment properties assets that have been fully depreciated but are still in use as of 30 June 2025, is 3,573,651,043 VND (as of 01 January 2025, it was 3,573,651,043 VND).

During the period, rental income from investment properties is VND 1,499,135,865 (The first 6 months of 2024 was VND 1,113,240,000);

Rental revenue for each period in future is presented in Note 22a.

Fair value of investment properties has not been appraised and determined exactly as of 30 June 2025. However, based on leasing activities and market price of these assets, the Board of Management believed that fair value of investment properties is higher than their carry amount as the end of period.

### 14 LONG-TERM ASSET IN PROGRESS

	30/06/2025 VND	01/01/2025 VND
The Pharmaceutical Science and Technology Center Project and GMP-EU Standard Pharmaceutical Production Facility (i)	179,413,127,029	177,699,169,876
	<b>179,413,127,029</b>	<b>177,699,169,876</b>

(i) The investment project for the Science and Technology Center of Pharmaceuticals and the GMP-EU Standard Pharmaceutical Manufacturing Plant was approved according to Decision No. 77/QĐ-CNCHL dated July 19, 2019, by the Hoa Lac High-Tech Park Management Board, with the main project details as follows :

- Project Name: Science and Technology Center of Pharmaceuticals and GMP-EU Standard Pharmaceutical Manufacturing Plant;
- Investor: Mediplantex National Pharmaceutical Joint Stock Company;
- Project objectives: Production of modern pharmaceutical products, herbal medicines, health supplements, and cosmetics;
- Investment location: Lot CN2-9-3&4, High-Tech Industrial Park 2, Hoa Lac High-Tech Park, Thach That District, Hanoi City;
- Construction scale: Approximately 34,300 m<sup>2</sup> of floor space, including production workshops,



- office buildings, raw material warehouses, and auxiliary facilities;
- Initial total investment: Approximately VND 724.772 billion (of which VND 340 billion is equity and VND 384.772 billion is mobilized capital).
- Project duration: 50 years from the date of investment approval;
- Project timeline: Completion of Phase I for operational production and service delivery by Q2/2022 and Phase II by Q4/2022. However, the project is currently delayed compared to the approved adjusted timeline. According to Decision No. 81/QĐ-CNCHL dated May 11, 2020, from the Hoa Lac High-Tech Park Management Board, both phases were to be completed by Quarter IV 2022.

On November 27, 2024, the Management Board of Hoa Lac Hi-Tech Park issued Decision No. 235/QĐ-CNCHL approving the adjustment of the investment policy for the Company's project. Accordingly, the total adjusted investment capital for the project is VND 892 billion (of which VND 422 billion is equity capital and VND 470 billion is mobilized capital); the project's production scale is increased, and the Mediplantex Pharmaceutical Science and Technology Center is added. Phase I is expected to be completed by Quarter II 2026, and Phase II by Quarter IV 2028.

As of 30 June, 2025, the project has completed several Phase I items, including: fencing, guardhouse, pile driving, the shell construction of the office, Workshop B and C, and the procurement and installation of construction equipment, along with some consulting services.

#### 15 SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>Related parties</b>	<b>78,555,420</b>	<b>78,555,420</b>	<b>31,305,960</b>	<b>31,305,960</b>
Medibros Northern Pharmaceutical Joint Stock Company	78,555,420	78,555,420	31,305,960	31,305,960
<b>Others</b>	<b>42,675,516,848</b>	<b>42,675,516,848</b>	<b>77,930,349,995</b>	<b>77,930,349,995</b>
Inbotech Ltd	4,236,114,540	4,236,114,540	25,999,164,540	25,999,164,540
Eastern Europe Trading and	3,400,107,428	3,400,107,428	2,593,889,345	2,593,889,345
Thang Long Service and Construction Joint Stock Company	2,561,928,258	2,561,928,258	3,361,928,258	3,361,928,258
Construction 556 Joint Stock Company	1,773,213,724	1,773,213,724	2,973,213,724	2,973,213,724
Duc Thanh Packaging Production and Trading Ltd	1,602,022,536	1,602,022,536	1,947,608,334	1,947,608,334
Son Tung Trade Drug Joint Stock Company	1,590,630,510	1,590,630,510	5,535,698,700	5,535,698,700
Other suppliers	27,511,499,852	27,511,499,852	35,518,847,094	35,518,847,094
	<b>42,754,072,268</b>	<b>42,754,072,268</b>	<b>77,961,655,955</b>	<b>77,961,655,955</b>

16 TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year VND	Tax payable at the beginning of year VND	Tax payable in the period VND	Tax paid in the period VND	Tax receivable at the end of the period VND	Tax payable at the end of the period VND
Value-added tax	-	15,933,360	1,933,684,380	1,949,617,740	-	-
Export, import duties	9,214,972	-	124,548,652	124,548,652	9,214,972	-
Corporate income tax	-	948,938,843	1,375,400,473	948,938,843	-	1,375,400,473
Personal income tax	34,490,472	144,618,629	1,077,295,614	1,075,040,206	32,426,831	144,810,396
Land tax and land rental	-	-	1,141,282,794	1,141,282,794	-	-
Other taxes	-	-	1,000,000	1,000,000	-	-
	<u>43,705,444</u>	<u>1,109,490,832</u>	<u>5,653,211,913</u>	<u>5,240,428,235</u>	<u>41,641,803</u>	<u>1,520,210,869</u>

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 PREPAYMENTS FROM CUSTOMERS**

	30/06/2025	01/01/2025
	VND	VND
<b>Others</b>		
EVD Pharmaceutical and Medical Limited Liability Company	9,830,997,244	558,446,416
Huynh Thi Phuong Tu	4,578,016,953	4,738,387,536
DTS Vietnam Joint Stock Company	863,631,395	2,730,225,107
Minh An Pharmaceutical Technology Company Limited	2,334,924,680	77,351,752
Revo Pharmaceutical Joint Stock Company	2,541,000,000	-
Other customers	9,269,022,068	7,671,019,495
	<b>29,417,592,340</b>	<b>15,775,430,306</b>

**18 SHORT TERM ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
Interest expense	31,664,559	21,702,867
Other accrued expenses	372,085,040	371,886,306
	<b>403,749,599</b>	<b>393,589,173</b>

**19 OTHER SHORT-TERM PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
Trade union fee	119,158,800	98,911,400
Social insurance	281,397,600	-
Health insurance	49,658,400	-
Unemployment insurance	22,070,400	-
Dividends or profits payable	17,183,310,882	2,366,963,806
Tan Phu Cuong Real Estate Investment and Development Joint Stock Company (i)	10,000,000,000	30,000,000,000
Payables on import-export entrustment	5,543,160,003	2,479,160,166
Other payables	14,005,440	10,808,467
	<b>33,212,761,525</b>	<b>34,955,843,839</b>

- (i) Payable for Advance Payment: The amount payable by the Company to Tan Phu Cuong Real Estate Investment and Development Joint Stock Company (formerly known as Tan Phu Cuong Industrial and Commercial Joint Stock Company) ("Tan Phu Cuong") in relation to Investment Cooperation Agreement No. 01/2018/HTDT-MĐ-TPC dated October 24, 2018, for the collaboration on the project at 356-358 Giai Phong Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City. On August 23, 2023, the Company and Tan Phu Cuong signed a Memorandum of Agreement to terminate and liquidate the investment cooperation agreement. According to the agreement, both parties agreed to terminate the implementation of the aforementioned cooperation agreement. The Company is obligated to return to Tan Phu Cuong the total principal amount received from Tan Phu Cuong for the deposit/payment of VND 160 billion (of which: VND 110 billion to be paid within five (5) working days from the signing of the liquidation memorandum; the remaining VND 50 billion to be paid in three installments: Installment 1 from December 10-25, 2023, with a minimum of VND 10 billion; Installment 2 from February 10-25, 2024, with a minimum of VND 10 billion; Installment 3 from April 10-25, 2024, with the remaining amount). In January 2025 and March 2025, the company paid Tan Phu Cuong an amount of 20 billion VND.

**20 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
Short-term debts	27,786,636,987	27,786,636,987	70,695,827,334	54,051,927,682	44,430,536,639	44,430,536,639
	<b>27,786,636,987</b>	<b>27,786,636,987</b>	<b>70,695,827,334</b>	<b>54,051,927,682</b>	<b>44,430,536,639</b>	<b>44,430,536,639</b>

(i) Detailed information on Short-term borrowings and Current portion of long-term debts:

	Currency	Interest Rate	Maturity	Loan purpose	Guarantee	30/06/2025	01/01/2025
Vietcombank - Trading Center Branch	VND	Floating interest rate	Not exceeding 6 months	Working capital addition	The right to use 15,900 square meters of leased land with one-time payment at Me Linh Ward, Hanoi City, and all revolving inventory located there	35,001,462,513	17,483,814,602
VietinBank - Dong Da Branch	VND	Floating interest rate	Not exceeding 6 months	Working capital addition	The land use rights and assets attached to the land at 356-358 Giai Phong, Phuong Liet Ward, Hanoi; machinery and equipment belonging to the antibiotic production line in Me Linh; revolving inventory owned by Mediplantex stored at 356-358 Giai Phong, and several other fixed assets	8,066,662,238	7,646,862,419
Personal loan	VND	0.5% per month		Working capital addition	Unsecured loan	1,362,411,888	2,655,959,966
						<b>44,430,536,639</b>	<b>27,786,636,987</b>

Loans from banks are secured by the mortgage contract with the lender and fully registered as secured transactions.



**21 OWNER'S EQUITY**

**a) Changes in owner's equity**

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
<b>Beginning balance of previous year</b>	<b>124,100,000,000</b>	<b>121,230,075,000</b>	<b>69,782,414,151</b>	<b>12,084,103,388</b>	<b>327,196,592,539</b>
Profit for previous period	-	-	-	8,796,090,122	8,796,090,122
Dividend payment	-	-	-	(11,169,000,000)	(11,169,000,000)
Bonus and welfare fund	-	-	-	(411,180,000)	(411,180,000)
<b>Ending balance of previous period</b>	<b>124,100,000,000</b>	<b>121,230,075,000</b>	<b>69,782,414,151</b>	<b>9,300,013,510</b>	<b>324,412,502,661</b>
<b>Beginning balance of current year</b>	<b>124,100,000,000</b>	<b>121,230,075,000</b>	<b>69,782,414,151</b>	<b>15,750,689,600</b>	<b>330,863,178,751</b>
Profit for this period	-	-	-	5,221,838,442	5,221,838,442
Dividend payment (i)	-	-	-	(14,892,000,000)	(14,892,000,000)
Bonus and welfare fund	-	-	-	(493,169,712)	(493,169,712)
<b>Ending balance of this period</b>	<b>124,100,000,000</b>	<b>121,230,075,000</b>	<b>69,782,414,151</b>	<b>5,587,358,330</b>	<b>320,699,847,481</b>

According to the Resolution No. 01/2025/NQ-ĐHĐCĐ/MED dated 30 June, 2025 issued by General Meeting of shareholders, the Company announced its profit distribution of 2024 as follows:

	Rate	Amount VND
Net Profit after tax 2024		15,246,766,212
Undistributed profit from prior years		503,923,388
Bonus and welfare fund	3%	493,169,712
Dividend payment (i)	12%/charter capital	14,892,000,000
Remaining undistributed after-tax profits		365,519,888

(i) On July 7, 2025, the Company's Board of Directors issued Resolution No. 08/2025/NQ-HĐQT approving the plan for payment of 2024 dividends. Accordingly, the cash dividend payment rate is 12% of charter capital; the record date is July 17, 2025; and the dividend payment date is July 31, 2025.

**b) Details of Contributed capital**

	30/06/2025 VND	Rate	01/01/2025 VND	Rate
Mrs. Tran Nguyen Hoang Phuc	30,619,000,000	24.67%	27,619,000,000	22.26%
Mrs. Nguyen Ngoc Xuan Trang	38,430,440,000	30.97%	35,430,440,000	28.55%
Vietnam Pharmaceutical Corporation	14,275,000,000	11.50%	14,275,000,000	11.50%
Mr. Tran Hoang Dung	-	0.00%	10,000,000,000	8.06%
Others	40,775,560,000	32.86%	36,775,560,000	29.63%
	<b>124,100,000,000</b>	<b>100%</b>	<b>124,100,000,000</b>	<b>100%</b>

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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Owner's contributed capital</b>		
- At the beginning of the year	124,100,000,000	124,100,000,000
- At the end of the period	124,100,000,000	124,100,000,000
<b>Distributed dividends and profit</b>		
- Dividend payable at the beginning of the year	2,366,963,806	2,218,786,353
- Dividend payable in the period	14,892,000,000	11,169,000,000
+ Dividend payable from last year's profit	14,892,000,000	11,169,000,000
- Dividend paid in cash in the period	75,652,924	35,811,437
+ Dividend paid from last year's profit	75,652,924	35,811,437
- Dividend payable at the end of the period	17,183,310,882	13,351,974,916

**d) Share**

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	12,410,000	12,410,000
Quantity of issued shares	12,410,000	12,410,000
- Common shares	12,410,000	12,410,000
Quantity of outstanding shares in circulation	12,410,000	12,410,000
- Common shares	12,410,000	12,410,000
Par value per share: VND 10,000/ share		



**e) Company's reserves**

	30/06/2025	01/01/2025
	VND	VND
Development and investment funds	69,782,414,151	69,782,414,151
	<b>69,782,414,151</b>	<b>69,782,414,151</b>

**22 OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**a) Operating asset for leasing**

The Company is the lessor under operating lease contracts. As at 30 June 2025, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	30/06/2025	01/01/2025
	VND	VND
Under 1 year	2,226,480,000	2,226,480,000

**b) Operating leased assets**

As at 30 June 2025, the Company has the following land and infrastructure lease agreements in Hanoi City to support its production and business activities:

No.	Location	Lessor	Area (m <sup>2</sup> )	Purpose of use	Lease term	Payments
1	Leased land at Lot 9-3, 9-4, CN2-9, High-Tech Industrial Park 2, Hoa Lac High-Tech Park	Hoa Lac High-Tech Park Management Board	30,352 m <sup>2</sup>	Conducting the investment project	48 years, 7 months, and 19 days, from November 30, 2020, to July 19, 2069	Land rent is exempt for the entire lease period, but compensation for site clearance must be reimbursed to the state budget
2	Leasing infrastructure in High-Tech Industrial Park 2, Hoa Lac High-Tech Park	Vietnam Construction and Import - Export Joint Stock Corporation	Private-use infrastructure 30,350 m <sup>2</sup> and shared infrastructure	Conducting the investment project as per the purpose of the land lease	Until December 26, 2068, and may continue to be used until July 19, 2069	One-time payment for the entire lease term
3	Leased land in Me Linh Ward, Hanoi City	Hanoi City People's Committee	15,900 m <sup>2</sup>	Construct a pharmaceutical production plant	Until March 7, 2051	Paid the land rent in full for the entire lease term
4	Leased land at 356 and 358 Giai Phong Street, Phuong Liet Ward, Hanoi City	Hanoi City People's Committee	10,464 m <sup>2</sup> , of which: land within the road expansion boundary as per the planning is 3,526.7 m <sup>2</sup>	Establish an office head quarter, production workshop, and drug warehouse	Land outside the boundary: lease term of 50 years starting from December 7, 2004. Land within the boundary: annual lease term	Pay land rent annually

**Mediplantex National Pharmaceutical Joint Stock Company**

358 Giai Phong Street, Phuong Liet Ward,  
Hanoi City

**Interim Financial Statements**

For the period from 01/01/2025  
to 30/06/2025

No.	Location	Lessor	Area (m <sup>2</sup> )	Purpose of use	Lease term	Payments
5	Leased land at 118 Nguyen Van Troi Street, Phuong Liet Ward, Hanoi City	Hanoi City People's Committee	2,843 m <sup>2</sup> , of which: land within the road expansion boundary as per the planning is 241 m <sup>2</sup>	Establish a drug warehouse	Land outside the boundary: lease term of 50 years starting from December 7, 2004	Pay land rent annually
6	Leased land at Group 14, My Dinh Ward, Hanoi City	Hanoi City People's Committee	24,758.7 m <sup>2</sup>	Set up a production facility	5 years from January 14, 2022, to January 13, 2027	Pay land rent annually
7	Leased land at 739 Giai Phong Street, Phuong Liet Ward, Hanoi City	Hanoi City People's Committee (contract unsigned)	200 m <sup>2</sup>	To support business operations	Annually	Pay land rent annually

In addition, the Company leases a factory located at A5/6E1 Nguyen Cuu Phu Street, Tan Kien Ward, Ho Chi Minh City under an operating lease agreement. As of June 30, 2025, the total minimum lease payments under the non-cancellable lease agreement, based on the contractual terms, are presented as follows:

	30/06/2025 VND	01/01/2025 VND
Under 1 year	120,000,000	120,000,000
From 1 year to 5 years	330,000,000	330,000,000

**c) Foreign currencies**

	30/06/2025	01/01/2025
USD	53,478.65	32,527.58
EUR	235.98	246.18

**23 TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Revenue from sale of goods for Pharmaceuticals	160,515,917,082	243,576,020,638
- Revenue for Domestic Sales	152,982,888,753	233,634,766,058
- Revenue for Export Sales	7,533,028,329	9,941,254,580
Revenue from rendering of services	1,822,763,590	1,414,691,961
- Revenue of Warehouse and Workshop Rental Services	1,499,135,865	1,113,240,000
- Revenue of Import Agency Services	323,627,725	301,451,961
	<b>162,338,680,672</b>	<b>244,990,712,599</b>

In which: Revenue from related parties  
(Detailed in Note 38)

37,637,452,666 50,862,341,624



## 24 REVENUE DEDUCTIONS

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Sale returns	5,883,000	7,937,600
	<b>5,883,000</b>	<b>7,937,600</b>

## 25 COST OF GOODS SOLD

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Cost of Goods Sold for Pharmaceuticals	122,431,724,560	196,548,121,764
- <i>Cost of Goods Sold for Domestic Sales</i>	116,950,627,777	188,387,275,788
- <i>Cost of Goods Sold for Export Sales</i>	5,481,096,783	8,160,845,976
Cost of services rendered	134,978,336	158,802,453
- <i>Cost of Warehouse and Workshop Rental Services</i>	124,525,623	149,065,986
- <i>Cost of Import Agency Services</i>	10,452,713	9,736,467
	<b>122,566,702,896</b>	<b>196,706,924,217</b>
In which: Purchase from related parties		
Total purchase value:	278,923,550	-
(Detailed in Note 38)		

## 26 FINANCIAL INCOME

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income	299,425,864	549,459,184
Gains on exchange difference in the period	682,799,940	668,740,207
Gains on exchange difference at the period-end	6,917,424	-
	<b>989,143,228</b>	<b>1,218,199,391</b>

## 27 FINANCIAL EXPENSES

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest expenses	1,070,047,125	2,212,164,991
Loss on exchange difference in the period	648,307,278	1,066,786,039
Loss on exchange difference at the period-end	-	185,640,571
	<b>1,718,354,403</b>	<b>3,464,591,601</b>

**28 SELLING EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Labour expenses	1,161,045,148	1,605,656,776
Tools, instruments and supplies expenses	37,671,115	84,856,120
Expenses of outsourcing services	568,348,949	3,103,965,819
Other expenses in cash	655,893,039	326,270,136
	<b>2,422,958,251</b>	<b>5,120,748,851</b>

**29 GENERAL AND ADMINISTRATIVE EXPENSE**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Labour expenses	20,417,542,107	20,498,125,126
Tools, instruments and supplies expenses	741,099,646	664,533,576
Depreciation expenses	1,035,852,694	1,011,994,983
Tax, Charge, Fee	1,143,207,794	1,140,497,194
Expenses of outsourcing services	5,217,346,635	5,978,904,763
Other expenses in cash	1,454,294,840	1,559,487,448
	<b>30,009,343,716</b>	<b>30,853,543,090</b>

**30 OTHER INCOME**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Reduced land lease payments for 2022 and 2023	-	1,194,147,024
Other income	23,682,800	1
	<b>23,682,800</b>	<b>1,194,147,025</b>

**31 OTHER EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Penalties, late tax payment	31,025,519	140,000,000
Other expenses	-	3,151,203
	<b>31,025,519</b>	<b>143,151,203</b>



### 32 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Total profit before tax	6,597,238,915	11,106,162,453
Increase	279,763,450	444,199,203
- <i>Ineligible expenses</i>	279,763,450	444,199,203
Taxable income	6,877,002,365	11,550,361,656
<b>Current CIT expense (tax rate 20%)</b>	<b>1,375,400,473</b>	<b>2,310,072,331</b>
Tax payable at the beginning of the year	948,938,843	651,910,934
Tax paid in the period	(948,938,843)	(1,151,910,934)
<b>Corporate income tax payable at the end of the period</b>	<b>1,375,400,473</b>	<b>1,810,072,331</b>

### 33 BASIC EARNINGS PER SHARE

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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Net profit after tax	5,221,838,442	8,796,090,122
Profit distributed to common shares	5,221,838,442	8,796,090,122
Average number of outstanding common shares in circulation in the period	12,410,000	12,410,000
<b>Basic earnings per share</b>	<b>421</b>	<b>709</b>

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

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

### 34 BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Raw materials	110,301,957,555	150,497,766,986
Labour expenses	34,302,271,151	35,366,448,253
Tools, instruments and supplies	979,437,064	1,090,325,083
Depreciation expenses	3,622,806,088	3,981,894,805
Taxes, fees and charges	1,147,433,889	1,140,497,194
Expenses of outsourcing services	9,377,846,740	12,945,382,348
Other expenses in cash	2,916,497,733	3,043,000,150
	<b>162,648,250,220</b>	<b>208,065,314,819</b>

**35 ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM STATEMENT OF CASH**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Proceeds from borrowings during the period</b>		
Proceeds from ordinary contracts	70,695,827,334	115,634,267,627
<b>Actual repayments on principal during the period</b>		
Repayment on principal from ordinary contracts	54,051,927,682	94,213,619,490

**36 OTHER INFORMATIONS**

**a) Business Cooperation at No. 190, Group 14, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City (now No. 190, Group 14, My Dinh Ward, Hanoi City)**

On June 1, 2017, the Company and Song Chau Joint Stock Company ("Song Chau") entered into Business Cooperation Agreement No. 68/HĐHTKD to collaborate on the Central Residence Project ("Project") at No. 190, Group 14, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City ("land") (now No. 190, Group 14, My Dinh Ward, Hanoi City). The key terms agreed upon by both parties are as follows:

- The Company will contribute capital by the value of all assets on the land. Both parties will hire an independent valuation unit to determine the value of the Company's contribution in assets on the land into the Project. Song Chau will contribute all capital for the project, including: equity, raised capital, and legal loans. The capital contribution will be made according to the Project's progress as approved by the competent state authority and agreed upon by both parties.
- Both parties agreed to use the assets resulting from the business cooperation to establish Smart City Real Estate Investment LLC ("Smart City") as the Project's investor. After the investor is established, all activities related to the implementation of the entire Project will be the responsibility of the investor. The Company will authorize Song Chau to represent the Company in managing, operating, and making decisions on all matters related to Smart City (assets, capital, business operations, etc.).
- The estimated total investment for the Project is determined by the total value of assets on the land, the necessary capital to implement the Project from the preparation phase to project completion and settlement. The estimated total investment for the Project is approximately VND 2,000 billion.
- The estimated project timeline: The Project is expected to be completed and put into use within 48 months from the date of approval by the competent state authority; the contract term is a minimum of 50 years.
- Profits from the business operations, after the Investor fulfills all tax contributions and other financial obligations according to legal regulations, will be distributed between the two parties according to their respective capital contributions.

In the Appendices to the Business Cooperation Agreement signed on June 1, 2017, the Company and Song Chau agreed to supplement and adjust the contract contents, primarily as follows:

- The value of all assets on the land of the site was agreed upon based on the valuation report by the valuation consulting unit as VND 15 billion. Both parties agreed to use the assets resulting from the business cooperation to establish Smart City with a charter capital of VND 100 billion, of which: the Company contributes VND 15 billion, equivalent to 15% of the charter capital; Song Chau contributes VND 85 billion, equivalent to 85% of the charter capital.
- Distribution of business results specified in the Business Cooperation Agreement:
  - + The value of profit the Company is entitled to from the business cooperation results is agreed upon by both parties as VND 23 billion. This amount for the Company remains unchanged throughout the investment project. Payment schedule: After signing the Appendix to the contract, Song Chau will transfer VND 8 billion to the Company. After receiving the decision approving the investment policy from the Hanoi City People's Committee to assign



the investor for the project, Song Chau will transfer the remaining amount of VND 15 billion to the Company.

- + Song Chau is entitled to all remaining profits of the project after deducting the profit share for the Company.

On June 16, 2017, Smart City Real Estate Investment Co., Ltd. ("Smart City") was issued the first business registration certificate by the Hanoi Department of Planning and Investment as a limited liability company with two or more members, with registration number 0107889046, a charter capital of VND 100 billion and headquartered at 190, Group 14, My Dinh 1 Ward, Nam Tu Liem District, Hanoi.

In 2017, the Company completed the procedures for transferring assets on the land and the land itself to Smart City. Song Chau transferred VND 8 billion in profit to the Company, which the Company recorded as other income in the 2017 income statement, after offsetting with related costs of the assets on the land.

To date, the Project has not been implemented as Smart City has not yet completed the procedures for approving the investment policy for the Project, nor has it completed the conversion of land use purposes and the change of name on the land use certificate.

**b) Business Cooperation at Land Lot 118 Nguyen Van Troi, Phuong Liet Ward, Thanh Xuan District, Hanoi (now 118 Nguyen Van Troi, Phuong Liet Ward, Hanoi City)**

On December 25, 2009, the Company and Electricity, Water Installation, and Construction Joint Stock Company ("COWAELMIC") signed Investment Cooperation Contract No. 35/2009/HDHT for the cooperation in implementing the project of converting land use to invest in the construction of high-rise apartment buildings at Land Lot 118 Nguyen Van Troi, Phuong Liet Ward, Thanh Xuan District, Hanoi ("Land Lot") (now 118 Nguyen Van Troi, Phuong Liet Ward, Hanoi City). The main content agreed upon by both parties includes:

- The Company will contribute a land area of 2,843.4 m<sup>2</sup> (including about 280 m<sup>2</sup> for roads) and the existing documents of the Land Lot to COWAELMIC for joint investment, and authorizes COWAELMIC as the Investor to carry out the entire investment project of constructing high-rise apartment buildings at the Land Lot. This authorization is irrevocable under any circumstances.
- The Company agrees to transfer the entire land area and existing documents of the Land Lot to COWAELMIC, which will be responsible for completing all necessary legal procedures and acting as the Investor to implement the entire project of constructing high-rise apartment buildings at the Land Lot without any additional conditions.
- The capital contribution ratio for the project is divided as follows: The Company contributes the land area of 2,843.4 m<sup>2</sup> (including about 280 m<sup>2</sup> for common roads) of the Land Lot; COWAELMIC contributes all the registered project funds to the competent state authorities; the capital contribution schedule follows the project implementation progress decided by COWAELMIC's Board of Directors; COWAELMIC is responsible for the project's funding.
- Project implementation schedule: Preparation is expected to take 15 months; Implementation is expected to take 20 months; Completion is expected to take 6 months; exploitation and use will continue in the following years.
- Investment cooperation term: The investment cooperation contract is effective from the date of signing and will end after the investment capital is settled and accepted by both parties.
- Both parties will receive profits and other benefits corresponding to their agreed capital contribution ratio, with COWAELMIC being the Investor after fulfilling all obligations to the state.
- COWAELMIC is responsible for establishing a Project Management Board, with personnel appointed by both parties. The financial and accounting regime of the enterprise, including revenue and expenditure accounting and project financial settlement, will be carried out by COWAELMIC in accordance with current regulations.

On December 28, 2009, the Company and COWAELMIC signed Investment Cooperation Contract Appendix No. 36/2009/PL-HĐHT to supplement and adjust the contract contents, mainly as follows:

Amendment to Article 4 "Rights and Responsibilities of the Parties":

- Company's Rights: After signing this Appendix, COWAELMIC will transfer to the Company an amount of VND 19.15 billion, including profit and expenses for land clearance and relocation of warehouses related to the business cooperation at the Land Lot. This amount will remain



unchanged throughout the investment period of the project. Payment schedule: First installment of VND 18.65 billion (including the amount already deposited by COWAELMIC) will be transferred to the Company by December 30, 2009; Second installment of VND 500 million will be transferred after the decision to change the land use purpose for the project.

- COWAELMIC's Rights: To actively manage the business plan and receive all remaining project profits after deducting the profit share for the Company.

On October 5, 2017, the Company and COWAELMIC signed Investment Cooperation Contract Appendix No. 37/2017/PL-HĐHT to supplement the contract contents, mainly as follows:

- COWAELMIC will represent both parties in carrying out all activities related to project preparation, appraisal, and approval; project execution; project exploitation and business activities; capital raising for the project; capital management; and completing all land-related procedures. COWAELMIC will bear all arising issues and legal consequences for these activities, while the Company will be exempt from all responsibilities related to these issues and legal consequences.

On December 10, 2018, the Company and COWAELMIC signed Investment Cooperation Contract Appendix No. 38/2018/PL-HĐHT to supplement the contract contents and replace the appendix dated December 28, 2009 (Appendix 36/2009/PL-HĐHT), mainly as follows:

- Investment Cooperation Form: Establishing a new legal entity, Binh An - Cowaelmic LLC, with a charter capital of VND 90 billion, where the Company holds 5.56% (equivalent to VND 5 billion) and COWAELMIC holds 94.44% (equivalent to VND 85 billion). (This was adjusted in Appendix 40: The project company will no longer be established).
- Mediplantex's Responsibilities: Ensure the legal validity of the Land Lot to enable both parties to use the Land Lot for the project. Transfer the Land Lot and its legal documents to COWAELMIC for legal procedures.
- COWAELMIC's Responsibilities: Arrange all project investment capital, complete legal procedures for project approval, manage the land lot, and execute the project.

On December 20, 2018, the Company and COWAELMIC signed Investment Cooperation Contract Appendix No. 39/2018/PL-HĐHT to supplement some contents of Appendix No. 38/2018/PL-HĐHT, mainly as follows:

- Formation of Capital Contribution: The Company's capital contribution to the project company will not be in the form of cash but will be formed from the recognized value of the Company's investment rights in the project and the remaining asset value attached to the land.
- Rights and Benefits: The Company will receive benefits arising from its capital contribution through the transfer of its entire share in the project company. The Company will not be entitled to recover its investment or receive benefits in any other form.

In December 2020, the Company and COWAELMIC signed Investment Cooperation Contract Appendix No. 40/2020/PL-HĐHT to amend some contents of the contract and replace Appendix No. 38/2018/PL-HĐHT dated December 10, 2018, mainly as follows:

- Change of Contract Name: According to Article 9 of Clause 3, Article 28, and Article 29 of the Investment Law, the parties agreed to rename the "Investment Cooperation Contract" to "Business Cooperation Contract" (BCC).
- Land Use and Project Development: The Company has legal land use rights for the 2,843.4 m<sup>2</sup> area at the Land Lot and agrees to cooperate with COWAELMIC to develop a project for residential apartments combined with commercial services and office space. Both parties will complete the legal procedures as agreed to propose the project to the competent authority for approval and will carry out the procedures for project preparation, appraisal, and approval.
- Capital Contribution for the Project: The capital contribution will account for 20% of the total investment, equivalent to VND 84,489,225,000. The Company will contribute VND 4,224,461,280 in cash, while COWAELMIC will contribute VND 80,264,764,320 in cash. For the remaining capital and other funds accounting for 80% of the total investment, COWAELMIC will be responsible for arranging and will be liable to third parties under the law.
- Profit Sharing: After the project is completed, the parties will share profits according to their capital contribution ratios.



On April 20, 2011, the Hanoi City People's Committee issued Document No. 2881/UBND-KH&ĐT approving the proposal for the project to build a public commercial service complex combined with apartments at 118 Nguyen Van Troi Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City.

On April 16, 2018, the Department of Planning and Architecture issued Document No. 2142/QHKT-TMB-PAKT (P1) approving the master plan and architectural design.

On September 10, 2021, the Hanoi City Department of Planning and Investment issued Document No. 3880/KH&ĐT-NNS to the Department of Finance, Department of Natural Resources and Environment, Department of Construction, and Hanoi City Police regarding the request for feedback on the investment decision proposal for the Binh An - Cowaelmic Building project at 118 Nguyen Van Troi Street, Phuong Liet Ward, Thanh Xuan District, Hanoi.

As of now, the project has not yet been implemented as the Company has not completed the investment approval procedures for the project.

### 37 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.

### 38 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
An Hy Pharmaceutical One-Member Limited Liability Company	The major shareholder of the Company is the legal representative of this Company
Medibros Northern Pharmaceutical Joint Stock Company	The major shareholder of the Company is the legal representative of this Company
Medibros Central Pharmaceutical Joint Stock Company	The major shareholder of the Company is the legal representative of this Company
Vietnam Pharmaceutical Corporation	Major shareholder
Members of the Board of Directors, Board of Directors, Board of Supervisors/Audit Committee, other managers of the Company	Key management member of the Company

In addition to the information with related parties presented in the above Notes, during the period, the Company has transactions with related parties as follows:

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Sales of goods and rendering of services</b>	<b>37,637,452,666</b>	<b>50,862,341,624</b>
An Hy Pharmaceutical One-Member Limited Liability Company	10,421,813,860	11,695,645,244
Medibros Northern Pharmaceutical JSC	21,765,194,956	35,154,259,380
Medibros Central Pharmaceutical JSC	5,450,443,850	4,012,437,000
<b>Purchase of goods and services</b>	<b>278,923,550</b>	-
Medibros Northern Pharmaceutical JSC	278,923,550	-

*The terms and conditions of the transaction with related parties*

Sales transactions for An Hy Pharmaceutical Company Limited, Medibros Northern Pharmaceutical Joint Stock Company, Medibros Central Pharmaceutical Joint Stock Company ("related parties") are mainly carried out according to the annual signed Principle Contracts and specific sales

contracts. Accordingly, the Company will sell products that the Company produces to ensure registered quality to related parties, and the related parties will distribute the goods in the area agreed by both parties. The selling price will be specified in the sales contract or contract appendix, the selling price may change and be specified in the contract appendix after the Company's notice and agreement by both parties. To support market development, the Company may consider supporting the buyer by adjusting the price of goods or promoting goods. In case the delivery location is at the Company's warehouse, the cost of loading the goods onto the buyer's vehicle will be borne by the Company, in case the delivery location is designated by the buyer, the cost of loading and unloading the goods will be borne by each party.

For the remaining transactions with other related parties, they are made at the same prices and terms and conditions as transactions with unrelated parties.

Remuneration, salaries and other income of members of the Board of Directors, General Director, Supervisory Board and other managers are as follows:

	Position	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Mr. Tran Hoang Dung	Chairman (Until 30/05/2025)	60,000,000	900,604,544
Mrs. Doan Thi Hong Thuy	Chairman (Resigned on 26/06/2024)	-	226,700,000
Mr. Tran Xuan Dinh	Member of Board of Managements (Appointed on 26/06/2024) General Director (Appointed on 26/06/2024, then resigned on	612,612,000	-
Mr. Tran Nguyen Hoang An	Member of Board of Managements (Appointed on 26/06/2024) Deputy General Director (Appointed on 01/07/2024)	425,236,273	-
Mr. Thai Khac Minh	Member of Board of Managements (Appointed on 26/06/2024)	42,000,000	-
Mrs. Nguyen Thi Thuy	Member of Board of Managements (Appointed on 26/06/2024)	42,000,000	-
Mr. Nguyen Ngoc Tuyen	Member of Board of Managements (Resigned on 26/06/2024)	-	55,000,000
Mr. Do Van Tan	Member of Board of Managements (Resigned on 26/06/2024)	-	55,000,000
Mr. Nguyen Van Khai	Member of Board of Managements (Resigned on 26/06/2024)	-	55,000,000
Mr. Mai Nhat Thanh	General Director (Appointed on 02/01/2025)	562,000,182	-
Mr. Le Thanh Lam	Deputy General Director (Appointed 01/11/2024)	402,098,364	-



	Position	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Mr. Le Hong Trung	Deputy General Director (Resigned 01/11/2024)	-	612,856,274
Mr. Nguyen Tien Phong	Deputy General Director (Resigned 01/11/2024)	-	517,356,274
Mr. Tran Anh Tuan	Member of Board of Managements (Resigned on 27/04/2023) Deputy General Director (Appointed on 05/01/2024, Resigned on 26/06/2024) Chief Accountant (Appointed on 01/07/2024)	413,594,182	226,200,000
Mr. Nguyen Chi Kien	Deputy General Director (Resigned on 26/06/2024)	-	432,856,274
Mr. Ho Ngoc Tuan	Head of Board of Supervision (Appointed on 26/06/2024)	351,002,352	-
Mr. Phung Minh Thom	Head of Board of Supervision (Resigned on 26/06/2024)	-	255,902,908
Mrs. Ha Thi Bich Hanh	Member of Board of Supervision (Appointed on 26/06/2024)	357,210,181	-
Mrs. Do Ngoc Thuy	Member of Board of Supervision (Appointed on 26/06/2024)	117,565,916	-
Mrs. Duong Thi Minh Nguyet	Member of Board of Supervision (Resigned on 26/06/2024)	-	108,218,926
Mr. Tran Ngoc Ha	Member of Board of Supervision (Resigned on 26/06/2024)	-	226,204,818
Mrs. La Thi Trang Nhung	Chief Accountant (Resigned on 01/07/2024)	-	433,322,365

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 accounting period with the Company.

**39 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 Limited. 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.



**Nguyen Thanh Hang**  
Preparer



**Tran Anh Tuan**  
Chief Accountant



**Mai Nhat Thanh**  
General Director  
Hanoi, August 14, 2025

