

**HAI DUONG PHARMACEUTICAL  
MEDICAL MATERIALS JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence – Freedom – Happiness

*Hai Phong, October 28, 2025*

No.: 1575/2025-CV

*Re: Explanation for the fluctuation of over  
10% in profit after corporate income tax in  
Q3/2025*

**To: State Securities Commission of Vietnam**

**Hanoi Stock Exchange**

- **Company name:** Hai Duong Pharmaceutical Medical Materials Joint Stock Company
- **Enterprise Registration Certificate:** 0800011018
- **Head office:** No. 102 Chi Lang Street, Thanh Dong Ward, Hai Phong City, Viet Nam
- **Tel:** 0220 3853848      **Fax:** 0220 3853848

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Minister of Finance guiding information disclosure on the securities market, Hai Duong Pharmaceutical Medical Materials Joint Stock Company would like to provide the following explanation regarding the Financial Statements for the third quarter of 2025:

**1. Profit after corporate income tax**

According to the financial statements for the third quarter of 2025, the Company's profit after corporate income tax increased by 23% compared to the same period in 2024, as detailed below:

Unit: VND

Indicator	Q3/2025 (VND)	Q3/2024 (VND)	% Change
Profit after corporate income tax	12,974,808,595	10,547,741,694	23%

**Explanation:**

- Revenue increased by 2.5%, and notably, the proportion of revenue from the Company's manufactured products in total sales rose from 77.9% in Q3/2024 to 83.2% in Q3/2025 (an increase of 5.32%). Consequently, the average gross profit margin in Q3/2025 rose by 2.1 percentage points (from 32.8% to 34.9%), leading to an increase in gross profit of VND 4,831,302,710, or 9.1%, which was the primary driver of the rise in profit before tax.
- Financial expenses, selling and administrative expenses in Q3/2025 were managed efficiently. Although these costs rose slightly along with revenue growth, their growth rate remained lower than the increase in gross profit, contributing positively to the overall profit after tax.
- Other profit in Q3/2025 also increased by VND 581,624,934 compared to Q3/2024 due to higher miscellaneous income.



As a result of the above factors, the Company's profit after corporate income tax for Q3/2025 increased compared to Q3/2024.

The full Financial Statements for Q3/2025 have been published on the Company's website: [hdpharma.vn](http://hdpharma.vn)

We hereby certify that all disclosed information is true and accurate, and we take full responsibility before the law for the contents of this disclosure.

**Recipients:**

- As above
- Archives

**HAI DUONG PHARMACEUTICAL MEDICAL MATERIALS  
JOINT STOCK COMPANY**

(Signature and seal)



**TỔNG GIÁM ĐỐC**  
**ĐSCK I: NGUYỄN THỊ TÚ ANH**

