



FINANCIAL STATEMENTS

FOR THE FISCAL PERIOD ENDING DECEMBER 31, 2024



January 8, 2025

AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY

No. 27 Nguyen Thai Hoc Street, My Binh Ward, Long Xuyen City, An Giang Province

AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 27 Nguyen Thai Hoc Street, My Binh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

Fourth Quarter of 2024

BALANCE SHEET
(As of December 31, 2024)

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		612.887.496.515	579.184.460.944
I. Cash and cash equivalents	110	V.1	13.948.008.363	28.593.912.944
1. Cash	111		13.948.008.363	28.593.912.944
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		6.097.651.256	6.097.651.256
1. Trading securities	121		1.097.651.256	1.097.651.256
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	5.000.000.000	5.000.000.000
III. Short-term receivables	130		261.891.927.579	239.341.930.244
1. Short-term trade receivables	131	V.3	179.484.989.939	170.380.121.071
2. Short-term prepayments to suppliers	132	V.4	21.195.809.469	12.600.930.362
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	65.586.485.523	60.709.741.193
7. Allowance for short-term doubtful debts	137	V.6	(4.375.357.352)	(4.348.862.382)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		308.381.483.918	290.485.910.070
1. Inventories	141	V.7	308.381.483.918	290.485.910.070
2. Allowance for inventories	149		-	-
V. Other current assets	150		22.568.425.399	14.665.056.430
1. Short-term prepaid expenses	151	V.8a	521.868.117	592.986.900
2. Deductible VAT	152		22.046.557.282	14.015.068.065
3. Taxes and other receivables from the State	153		-	57.001.465
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

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ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		481.391.388.990	318.578.953.120
I. Long-term receivables	210		11.645.703.305	9.209.880.680
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	11.645.703.305	9.209.880.680
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		409.569.275.905	242.845.119.740
1. Tangible fixed assets	221	V.9	332.661.038.753	172.015.367.305
- <i>Historical cost</i>	222		467.835.369.452	285.731.543.646
- <i>Accumulated depreciation</i>	223		(135.174.330.699)	(113.716.176.341)
2. Financial leased assets	224	V.10	55.314.565.893	49.198.904.128
- <i>Historical cost</i>	225		72.153.583.937	59.289.684.585
- <i>Accumulated depreciation</i>	226		(16.839.018.044)	(10.090.780.457)
3. Intangible fixed assets	227	V.11	21.593.671.259	21.630.848.307
- <i>Initial cost</i>	228		23.918.228.698	23.918.228.698
- <i>Accumulated amortization</i>	229		(2.324.557.439)	(2.287.380.391)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		37.627.697.783	44.025.276.144
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.12	37.627.697.783	44.025.276.144
V. Long-term financial investments	250		17.130.750.000	17.130.750.000
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	17.130.750.000	17.130.750.000
3. Investments in other entities	253	V.2b	-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255	V.2a	-	-
VI. Other non-current assets	260		5.417.961.997	5.367.926.556
1. Long-term prepaid expenses	261	V.8b	5.417.961.997	5.367.926.556
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		1.094.278.885.505	897.763.414.064

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ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		694.414.276.784	543.079.077.260
I. Current liabilities	310		575.844.857.372	525.293.552.412
1. Short-term trade payables	311	V.13	116.186.090.928	99.387.810.002
2. Short-term advances from customers	312	V.14	5.840.952.759	1.774.227.080
3. Taxes and other obligations to the State Budget	313	V.15	11.512.985.253	10.443.966.097
4. Payables to employees	314	V.16	-	-
5. Short-term accrued expenses	315	V.17	1.013.603.826	823.938.734
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.18	379.827.892	610.781.740
9. Other short-term payables	319	V.19	1.091.395.710	1.417.508.397
10. Short-term borrowings and financial leases	320	V.20a	422.757.402.847	393.089.608.885
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.21	17.062.598.157	17.745.711.477
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		118.569.419.412	17.785.524.848
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	V.20b	118.569.419.412	17.785.524.848
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

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ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		399.864.608.721	354.684.336.804
I. Owner's equity	410		399.864.608.721	354.684.336.804
1. Capital	411	V.22a	231.439.410.000	206.644.530.000
- Ordinary shares carrying voting rights	411a		231.439.410.000	206.644.530.000
- Preferred shares	411b			
2. Share premiums	412	V.22a	25.726.714.700	25.726.714.700
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.22a	93.803.543.069	78.700.305.421
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.22a	48.894.940.952	43.612.786.683
- Retained earnings accumulated to the end of the previous period	421a		-	-
- Retained earnings of the current period	421b		48.894.940.952	43.612.786.683
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		1.094.278.885.505	897.763.414.064

An Giang, January 8, 2025

Do Thi Kim Len
PreparerTran Nguyen Minh Hien
Chief AccountantNguyen Van Kha
General Director

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INCOME STATEMENT

Fourth Quarter of 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year	Accumulated	Accumulated
					from the	from the
					beginning of the	beginning of the
					year	year
					(Current year)	(Previous year)
1. Sales	01	VI.1	224.452.943.605	204.535.791.145	799.149.067.144	728.406.444.724
2. Sales deductions	02	VI.2	929.532.070	663.533.685	5.887.873.702	3.276.338.451
3. Net sales	10		223.523.411.535	203.872.257.460	793.261.193.442	725.130.106.273
4. Cost of sales	11	VI.3	154.257.207.600	143.337.584.756	560.244.231.092	510.403.984.936
5. Gross profit	20		69.266.203.935	60.534.672.704	233.016.962.350	214.726.121.337
6. Financial income	21	VI.4	863.424.354	348.027.085	2.974.573.855	630.869.494
7. Financial expenses	22	VI.5	8.337.134.436	9.835.240.414	32.597.535.588	39.089.942.209
In which: Loan interest expenses	23		7.411.932.138	8.875.163.562	29.377.177.633	35.448.415.211
8. Selling expenses	25	VI.6	29.858.351.594	25.258.539.141	97.704.189.406	82.644.842.348
9. General and administration expenses	26	VI.7	14.161.826.338	13.602.405.593	45.094.611.404	39.692.723.111
10. Net operating profit	30		17.772.315.921	12.186.514.641	60.595.199.807	53.929.483.163
11. Other income	31	VI.8	44.437.328	79.977.360	182.542.399	266.270.942
12. Other expenses	32	VI.9	-	-	296.558.708	-
13. Other profit/(loss)	40		44.437.328	79.977.360	-114.016.309	266.270.942
14. Total accounting profit before tax	50		17.816.753.249	12.266.492.001	60.481.183.498	54.195.754.105
15. Current income tax	51	V.15	3.382.797.267	2.384.540.612	11.586.242.546	10.582.967.422
16. Deferred income tax	52		-	-	-	-
17. Profit after tax	60		14.433.955.982	9.881.951.389	48.894.940.952	43.612.786.683
18. Basic earnings per share	70	VI.10a	598	480	2.025	2.119
19. Diluted earnings per share	71	VI.10a	598	480	2.025	2.119

An Giang, January 8, 2025

Do Thi Kim Len
PreparerTran Nguyen Minh Hien
Chief AccountantNguyen Van Kha
General Director

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Fourth Quarter of 2024

CASH FLOW STATEMENT

(Full form)

(Indirect method)

Fourth Quarter of 2024

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year (Current year)	Accumulated from the beginning of the year (Previous year)
I. Cash flows from operating activities				
1. Profit before tax	01		60.481.183.498	54.195.754.105
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	V.9, V.10, V.11	31.890.192.891	30.606.068.363
- Provisions and allowances	03		26.494.970	80.328.858
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.5	128.036.451	92.815.996
- Gain/(loss) from investing activities	05	VI.4	(2.599.834.972)	(516.224.093)
- Interest expenses	06	VI.5	29.377.177.633	35.448.415.211
- Others	07		-	-
3. Operating profit before changes of working capital	08		119.303.250.471	119.907.158.440
- Increase/(decrease) of receivables	09		(33.010.035.549)	(9.050.839.027)
- Increase/(decrease) of inventories	10		(17.895.573.848)	(18.204.243.375)
- Increase/(decrease) of payables	11		20.978.707.630	9.443.213.463
- Increase/(decrease) of prepaid expenses	12		21.083.342	(2.600.067.367)
- Increase/(decrease) of trading securities	13		-	(138.461.623)
- Interests paid	14		(29.454.547.288)	(35.444.400.681)
- Corporate income tax paid	15	V.15	(10.582.967.422)	(6.348.334.287)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.20	(4.397.782.355)	(7.314.490.498)
Net cash flows from operating activities	20		44.962.134.981	50.249.535.045
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9, V.10, V.12	(209.564.819.335)	(98.035.182.514)
2. Proceeds from disposals of fixed assets and other non-current assets	22		17.522.594.093	21.678.282.317
3. Cash outflow for lending, buying debt instruments of other entities	23		-	(5.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		-	5.000.000.000
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	138.461.623
7. Interest earned, dividends and profits received	27	VI.4, V.5a	2.448.344.312	436.579.198
Net cash flows from investing activities	30		(189.593.880.930)	(75.781.859.376)

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ITEMS	Code	Note	Accumulated from the beginning of the year (Current year)	Accumulated from the beginning of the year (Previous year)
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	8.984.620.000
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.19a,b	715.297.928.547	580.903.399.136
4. Repayment for loan principal	34	V.19a	(565.524.106.584)	(517.203.591.031)
5. Payments for financial leased assets	35	V.19a,b	(19.322.133.434)	(18.355.602.244)
6. Dividends and profit paid to the owners	36	V.21d	(460.764.021)	(9.094.834.800)
<i>Net cash flows from financing activities</i>	40		<u>129.990.924.508</u>	<u>45.233.991.061</u>
Net cash flows during the period	50		(14.640.821.441)	19.701.666.730
Beginning cash and cash equivalents	60	V.1	28.593.912.944	8.883.989.927
Effects of fluctuations in foreign exchange rates	61		(5.083.140)	8.256.287
Ending cash and cash equivalents	70	V.1	<u>13.948.008.363</u>	<u>28.593.912.944</u>

Do Thi Kim Len
PreparerTran Nguyen Minh Hien
Chief Accountant

An Giang, January 8, 2025

Nguyen Van Kha
General Director

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FINANCIAL STATEMENTS

Fourth Quarter of 2024

NOTES TO THE FINANCIAL STATEMENTS

Fourth quarter of 2024

I. GENERAL INFORMATION

1. Ownership form

Agimexpharm Pharmaceutical Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company’s operating fields are industrial production and trading.

3. Principal business activities

Principal business activities of the Company are to manufacture medicines, pharmaceutical chemicals and pharmaceutical materials; trade optical, medical, dental and hospital equipment; trade medicines, pharmaceutical products; trade nutritious food; produce and trade cosmetics; trade materials and ancillary materials, pharmaceutical chemicals for pharmaceutical production; trade vaccines and medical biological products; manufacture bottled water (the Company must comply with the Law on food safety and hygiene during operation course); manufacture dietary supplements; manufacture, trade and process essential oil from herbs; manufacture and trade food, nutritious food and dietary supplements.

4. Normal operating cycle

The normal operating cycle of the Company is within 12 months.

5. Structure of the Company

Joint venture

The Company only invests in USA-AGP Pharma, LLC headquartered at No. 14314 Brookhurst Street, Graden Grove City, California, 92843. Principal business activities of this joint venture are to package and trade bottled capsules and tablets of dietary supplements, pharmaceutical products, ganoderma, cordyceps. As of the balance sheet date, the Company’s capital contribution rate at this joint venture is 43,24%, equivalent to the voting rate and ownership rate.

6. Statement of information comparability on the Interim Financial Statements

The figures in the current period can be comparable with corresponding figures in the previous period.

7. Headcount

As of the balance sheet date, the Company’s headcount is 490 (headcount at the beginning of the year: 478).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from January 01 to December 31 annually.

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2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Company's transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated December 22, 2014, and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated December 22, 2014, as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For capital contributions: the exchange rate for the sale of foreign currency at the bank where the company opens its account on the date of investment.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.

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- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – An Giang Branch, where the Company frequently conducts transactions.

3. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments with a maturity period of no more than 3 months from the date of investment, which can be easily converted into a known amount of cash and carry no risk of being converted into cash at the reporting date.

4. Financial investments

Trading securities

Investments classified as trading securities are those held by the Company for the trading purpose with the aim of making profit.

Trading securities are recognized at costs which include fair value of the payments made at the time of the transaction plus other costs attributable to transaction costs.

The time of recognizing trading securities is when the Company acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Interest, dividends, and profit of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Interest, dividends and profit of the periods after the acquisition of such securities are recorded in the Company's revenues.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than original costs. The fair value of the shares is determined as follows:

- For securities listed on the stock market: the closing price at the most recent trading date by the balance sheet date.
- For shares registered for trading on UPCOM and those of State-owned enterprises equitized in form of public offering: the average reference price in the 30 most preceding trading days prior to the balance sheet date, disclosed by Stock Exchange.
- For shares listed on the stock market or shares registered for trading on Upcom without transactions within 30 days prior to the date of provision, the shares which are delisted, canceled or suspended from trading: provision is made based on the losses of the investee at the rate equal to the difference between the actual capital invested by the owners and owner's equity as of the balance sheet date multiplying by the Company's ownership rate of charter capital over the total actual charter capital invested.

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Increases/decreases in the provisions for devaluation of trading securities as of the balance sheet date are recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. The costs are determined in accordance with the mobile weighted average method.

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and can hold to maturity. Held-to-maturity investments include term deposits and bonds for the purpose of receiving periodical interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss based on the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

Investments in joint venture

Joint venture

A joint venture is an entity which is established by a contractual arrangement whereby the Company and the involved parties undertake an economic activity that is subject to joint control. Joint control is the contractually agreed sharing of control over an economic activity and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the venturers.

Initial recognition

Investments in joint venture are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profits of the periods after the purchase of investments are recorded into the Company's revenues.

Provisions for impairment of investments in joint venture

Provisions for impairment of investments in joint venture are made when the joint venture suffers from losses at the rate equal to the difference between the actual capital invested by investors in joint venture and the actual owner's equity multiplying (x) by the ownership rate of the charter capital contributed by the Company in the joint venture. If the joint venture is consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/decreases in the provisions for impairment of investments in joint venture as of the balance sheet date are recorded into financial expenses.

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Investments in equity instruments of other entities

Investments in equity instruments of other entities include equity investments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or contribution amount plus any directly attributable costs related to the investment activity. Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the value of that investment. Dividends and profits from periods after the investment is acquired are recognized as revenue. Stock dividends received are only tracked as an increase in the number of shares, and the value of the received shares is not recognized.

Provisions for losses on investments in equity instruments of other entities are established as follows:

- For investments in listed shares or where the fair value can be reliably determined, the provision is based on the market value of the shares.
- For investments where fair value cannot be reliably determined at the reporting date, the provision is made based on the losses of the investee, with the provision amount being the difference between the actual investment capital of the owners and the equity at the end of the accounting period multiplied by the ratio of the Company's charter capital to the total contributed charter capital of the other entity.

Increases or decreases in the provision for losses on investments in equity instruments of other entities that need to be recognized at the end of the accounting period are recorded as financial expenses.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandises: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

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Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales.

7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include:

Tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

Expenses of fixed asset repairs

Expenses of fixed asset repairs incurred once with high value are allocated into expenses in accordance with the straight-line method in 3 years.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	06 – 25
Machinery and equipment	03 – 15
Vehicles	06 – 10
Office equipment	03 – 10

9. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate

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implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Company will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The depreciation years of the financial leased assets are as follows:

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	03 – 15

10. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc. The land use right is amortized in accordance with the straight-line method over the term specified in the land use right certificate. If the land use right is permanent, it is not amortized.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 10 years.

11. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to assets under construction and machinery and equipment under installation to serve for production, leasing, and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

12. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

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The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

13. Owner's equity

Capital

Capital is recorded according to the actual amounts invested by the shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

14. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

15. Recognition of sales and income

Sales of merchandises, finished goods

Sales of merchandises, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or merchandises to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the products, merchandises sold.
- The amount of sales can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandises purchased under specific conditions, sales are recorded only when those specific conditions are no longer exist and buyers retains no right to return products, merchandises (except for the case that such returns are in exchange for other merchandises or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.

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- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends and profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity is followed up.

16. Sales deductions

Sales deductions include trade discounts, sales allowances, sales returns incurred in the same period of providing products, merchandises, in which revenues are derecognized.

In case of products, merchandises provided in the previous periods but trade discounts, sales allowances, sales returns incurred in the current period, revenues are derecognized as follows:

- If sales allowances, trade discounts, sales returns incur prior to the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the current period.
- If sales allowances, trade discounts, sales returns incur after the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the following period.

17. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

18. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

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19. Corporate income tax

Corporate income tax includes current income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

20. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

21. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is prepared and presented in compliance with the accounting policy in the preparation and presentation of the Interim Financial Statements of the Company.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	4.791.483.403	2.617.569.901
Demand deposits in banks	9.156.524.960	25.976.343.043
Cash equivalents - Bank deposits with original maturities of no more than 03 months	-	-
Total	<u><u>13.948.008.363</u></u>	<u><u>28.593.912.944</u></u>

2. Financial investments

The financial investments of the Company include trading securities, held-to-maturity investments and investments in other entities. The Company's financial investments are as follows:

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2a. Trading securities

	Ending balance			Beginning balance		
	Original amount	Fair value	Provision	Original amount	Fair value	Provision
<i>Shares</i>						
Imexpharm Corporation	1.052.350.306	7.432.392.000	-	1.052.350.306	3.189.466.600	-
Mekophar Chemical Pharmaceutical Joint-Stock Company	45.300.950	135.346.500	-	45.300.950	122.524.200	-
Total	1.097.651.256	7.567.738.500	-	1.097.651.256	3.311.990.800	-

2b. Held-to-maturity investments

	Ending balance		Beginning balance	
	Original amount	Carrying value	Original amount	Carrying value
Deposits	5.000.000.000	5.000.000.000	5.000.000.000	5.000.000.000
Total	5.000.000.000	5.000.000.000	5.000.000.000	5.000.000.000

This deposit has been pledged as collateral for loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - An Giang Branch and Vietnam Joint Stock Commercial Bank for Foreign Trade - An Giang Branch

2c. Investments in other entities

	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
<i>Investments in joint venture</i>	<i>17.130.750.000</i>		<i>17.130.750.000</i>	
USA-AGP Pharma, LLC ⁽ⁱ⁾	17.130.750.000	-	17.130.750.000	-
Total	17.130.750.000	-	17.130.750.000	-

- ⁽ⁱ⁾ According to the Investment Certificate No. 201900695, registered for the first time on July 19, 2019 and amended for the first time on April 09, 2022, granted by the Ministry of Planning and Investment, the Company invests an amount of VND 19.663.050.000 (USD 850.000) in USA-AGP Pharma, LLC, equivalent to 50% of charter capital. As of the balance sheet date, the Company invested VND 17.130.750.000 (USD 735.000), equivalent to 43,24% of charter capital. The charter capital to be invested in USA-AGP Pharma, LLC is VND 2.532.300.000 (USD 115.000). USA-AGP Pharma, LLC has not progressed as planned. Therefore, Agimexpharm Pharmaceutical Joint Stock Company has decided to extend the deadline for transferring the remaining capital contribution as approved in the Foreign Investment Certificate.

Fair value

Fair value of investments with listed price is measured at the listed price as of the balance sheet date. The Company has not measured the fair value of the investments without listed price because there is no specific instruction on measurement of fair value.

Operation of the joint venture

USA-AGP Pharma, LLC is a manufacturing plant specializing in the production and packaging of capsules and tablets, including functional foods, herbal products, reishi mushrooms, and cordyceps. The company was granted a sales license on February 15, 2023, officially commenced business operations in June 2024, and has not yet generated revenue.

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Transactions with the joint venture

During the period, the Company sold goods to USA-AGP Pharma, LLC which is a joint venture for an amount of VND 201.871.420 (there were no transactions in the previous period).

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	962.864.189	-
Imexpharm Corporation	962.864.189	-
<i>Receivables from other customers</i>	178.522.125.750	170.380.121.071
Tue Nam Pharmaceutical Co., Ltd.	8.745.623.271	2.867.302.988
Xuyen A Hospital Investment JSC.	8.931.091.099	13.369.929.004
Pharmacy Pharmacy Joint Stock Company	8.009.590.959	8.148.899.848
Nagomed Co., Ltd.	6.601.107.705	12.936.429.946
Other customers	146.234.712.716	133.057.559.285
Total	<u>179.484.989.939</u>	<u>170.380.121.071</u>

Some trade receivables, of which the ending balance of carrying value is VND 64.000.000.000, have been mortgaged to secure the loans from Banks (see Note No. V.19a).

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Prepayments to other suppliers</i>		
Khang Gia Design - Construction - Trading Company Limited	10.106.742.018	5.153.500.000
HTP Automatic Technology Company Limited	-	1.716.132.000
Other suppliers	11.089.067.451	5.731.298.362
Total	<u>21.195.809.469</u>	<u>12.600.930.362</u>

5. Other receivables**5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
<i>Receivables from other organizations and individuals</i>				
Advances	37.039.568.135	-	28.309.248.027	-
Term deposit interest to be received	88.027.397	-	111.082.192	-
Short-term mortgages, deposits	25.605.808.753	-	28.156.109.040	-
Other short-term receivables	2.853.081.238	-	4.133.301.934	-
Total	<u>65.586.485.523</u>	<u>-</u>	<u>60.709.741.193</u>	<u>-</u>

5b. Other long-term receivables

This item reflects long-term mortgages and deposits.

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6. Doubtful debts

	Ending balance		Beginning balance	
	Original amount	Recoverable amount	Original amount	Recoverable amount
<i>Other organizations and individuals</i>				
Receivables from other organizations and individuals	4.375.357.352	-	4.348.862.382	-
Trade receivables	4.375.357.352		4.436.357.352	
Total	4.375.357.352	-	4.348.862.382	-

Fluctuations in allowances for short-term doubtful debts are as follows:

	Accumulated from the beginning of the year	
	Ending balance	Beginning balance
Beginning balance	4.348.862.382	4.268.533.524
Extraction for allowance	26.494.970	80.328.858
Ending balance	4.375.357.352	4.348.862.382

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	158.690.608.803	-	147.299.226.794	-
Work-in-process	23.778.998.017	-	31.392.481.769	-
Finished goods	124.631.128.058	-	110.402.333.359	-
Merchandises	1.280.749.040	-	1.391.868.148	-
Goods in transit for sale	-	-	-	-
Total	308.381.483.918	-	290.485.910.070	-

Some inventories, of which the ending balance of carrying value is VND 238,000,000,000, have been mortgaged to secure the loans from Banks (see Note No. V.19a).

8. Prepaid expenses**8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Expenses of tools	60.026.030	280.408.333
Other short-term prepaid expenses	461.842.087	312.578.567
Total	521.868.117	592.986.900

Short-term prepaid expenses are the costs of tools and equipment purchased during the year.

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Expenses of tools	2.958.322.313	3.429.390.051
Expenses for fixed asset repair	895.328.687	1.147.533.656
Other long-term prepaid expenses	1.564.310.997	791.002.849
Total	5.417.961.997	5.367.926.556

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9. Tangible fixed assets

Increases/(decreases) of tangible fixed assets are presented in the attached Appendix 01.

Some tangible fixed assets, of which the net book value is VND 276.338.360.365, have been pledge and mortgaged to secure the loans from Banks (see Note No. V.19a and No. V.19b).

10. Financial leased assets

	<u>Historical costs</u>	<u>Depreciation</u>	<u>Net book values</u>
Beginning balance	59.289.684.585	10.090.780.457	49.198.904.128
Increase during the period	17.344.062.988	9.146.798.165	8.197.264.823
Return of financial leased assets	<u>(4.480.163.636)</u>	<u>(2.398.560.578)</u>	<u>(2.081.603.058)</u>
Ending balance	<u>72.153.583.937</u>	<u>16.839.018.044</u>	<u>55.314.565.893</u>

11. Intangible fixed assets

	<u>Land use right</u>	<u>Computer software</u>	<u>Total</u>
Initial costs			
Beginning balance	22.114.149.858	1.804.078.840	23.918.228.698
Ending balance	<u>22.114.149.858</u>	<u>1.804.078.840</u>	<u>23.918.228.698</u>
<i>In which:</i>			
Assets fully amortized but still in use	-	1.804.078.840	1.804.078.840
Assets waiting for liquidation	-	-	-
Amortization			
Beginning balance	483.301.551	1.804.078.840	2.287.380.391
Amortization during the period	<u>37.177.048</u>	<u>-</u>	<u>37.177.048</u>
Ending balance	<u>520.478.599</u>	<u>-</u>	<u>2.324.557.439</u>
Net book values			
Beginning balance	21.630.848.307	-	21.630.848.307
Ending balance	<u>21.593.671.259</u>	<u>1.804.078.840</u>	<u>21.593.671.259</u>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

All land use right, of which the net book value is VND 18.185.606.937, has been mortgaged to secure the loans from Banks (see Note No. V.19a).

12. Construction-in-progress

	<u>Beginning balance</u>	<u>Increase during the period</u>	<u>Inclusion into fixed assets during the period</u>	<u>Ending balance</u>
Construction-in-progress				
- Construction of Betalactam Plant –	30.872.103.181	135.082.739.231	(165.954.842.412)	-

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	Beginning balance	Increase during the period	Inclusion into fixed assets during the period	Ending balance
<i>Binh Hoa</i> ⁽ⁱ⁾				
- Internal road of Betalactam Plant		5.030.534.816	(5.030.534.816)	-
- Solar power system of the Betalactam Plant	-	5.292.505.047	(5.292.505.047)	-
- Expansion of pharmaceutical plant – Binh Hoa	580.000.000	2.965.018.862	-	3.545.018.862
- Construction of liquid medicine plant – Binh Hoa	1.057.037.037	15.687.197.572	-	16.744.234.609
- Construction of Food Plant – Binh Hoa	-	72.232.652	-	72.232.652
- Expansion of raw materials and finished products warehouse - Binh Hoa	-	9.259.259	-	9.259.259
- Cafeteria and Parking Lot 2 - Binh Hoa	-	18.518.519	-	18.518.519
- Solar power system at the My Thoi car park	-	2.073.473.095	(1.911.868.095)	161.605.000
- My Thoi car park	-	7.589.000.000	(7.589.000.000)	-
- Repair of Da Nang Branch	4.449.073.882	-	-	4.449.073.882
- Renovation of machinery and equipment, and other assets	7.067.062.044	10.605.236.818	(5.044.543.862)	12.627.755.000
Total	44.025.276.144	184.425.715.871	(190.823.294.232)	37.627.697.783

(i) The Company mortgaged this construction-in-progress, of which the ending balance of carrying value is VND 165.954.842.412 (beginning balance: VND 30.872.103.181) to secure the loan from VietinBank – An Giang Branch (see Note No. V.19b).

Total borrowing costs capitalized into construction-in-progress in the current period are VND 6.728.934.795 (previous period: VND 0).

13. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related party	2.651.071.764	3.954.751.020
Imexpharm Corporation	2.651.071.764	3.954.751.020
Payables to other suppliers	113.535.019.164	95.433.058.982
Branch of Glandcore Company Limited	13.660.348.610	17.557.193.825
Phuong Phuc Pharmaceutical Chemical Company Limited	22.197.386.999	13.535.626.487

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	<u>Ending balance</u>	<u>Beginning balance</u>
Other suppliers	77.677.283.555	64.340.238.670
Total	<u>116.186.090.928</u>	<u>99.387.810.002</u>

The Company has no overdue trade payables.

14. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from other customers</i>		
Nguyen Vy Pharmaceutical Trading Company Limited	114.958.703	81.042.242
Hong Danh Pharmaceutical JSC.	-	25.196.220
Thien Dien Pharmaceutical Joint Stock Company	2.999.999.997	-
Other customers	2.725.994.059	1.667.988.618
Total	<u>5.840.952.759</u>	<u>1.774.227.080</u>

15. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Transactions during the period</u>		<u>Ending balance</u>	
	Payables	Receivables	Payables	Paid during the period	Payables	Receivables
VAT on domestic sales	-	-	-	-	-	-
VAT on imports	-	-	39.964.211	(39.964.211)	-	-
Corporate income tax	10.443.966.097	-	11.586.242.546	(10.582.967.422)	11.447.241.221	-
Personal income tax	-	57.001.465	2.580.989.980	(2.458.244.483)	65.744.032	-
Property tax	-	-	129.469.309	(129.469.309)	-	-
Land lease fee	-	-	891.800.648	(891.800.648)	-	-
Other taxes	-	-	78.666.664	(78.666.664)	-	-
Fees, charges and other payables	-	-	15.000.000	(15.000.000)	-	-
Cộng	<u>10.443.966.097</u>	<u>57.001.465</u>	<u>15.322.133.358</u>	<u>(14.196.112.737)</u>	<u>11.512.985.253</u>	

Value added tax (VAT)

The Company must pay VAT in accordance with the deduction method. The tax rates applied are as follows:

- Medicines, pharmaceutical products of all kinds 5%
- Cosmetics and dietary supplements of all kinds 10%

The company is entitled to the value-added tax (VAT) rate of 8% for goods according to Resolution No. 110/2023/QH15 of the National Assembly: Reducing the VAT by 2% from January 1, 2024, to the end of June 30, 2024, and the Government's Decree No. 72/2024/ND-CP signed on June 30, 2024, taking effect from July 1, 2024, to the end of December 31, 2024.

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Export and Import Taxes

The company declares and pays according to the notice from Customs.

Corporate income tax

The Company has to pay corporate income tax at the rate of 20% on taxable income (previous period: 20%).

In 2020, the Company put Binh Hoa Pharmaceutical Factory into operation, which is located in areas with special socio-economic difficulties. Pursuant to the current Law on Corporate Income Tax, the project is entitled to tax incentives at the tax rate of 17% in 10 years for income from business activities in this area; and is exempted from tax in 2 years and reduced by 50% of the tax payable in the following 4 years. The year 2024 was the third year that the project was reduced 50% of corporate income tax payable.

Estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit before tax	60.481.183.498	54.195.754.105
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Increases	514.666.667	558.219.122
- Decreases	-	-
Income subject to tax	60.995.850.165	54.753.973.227
Income exempted from tax	(74.254.500)	(98.670.000)
Taxable income	60.921.595.665	54.655.303.227
Corporate income tax rate	20%	20%
<i>Corporate income tax payable at common tax rate</i>	12.184.319.133	10.931.060.646
<i>Differences due to the application of rate other than common tax rate</i>	(156.019.979)	(90.806.928)
<i>Corporate income tax reduced</i>	(442.056.608)	(257.286.296)
Corporate income tax to be paid	11.586.242.546	10.582.967.422

The determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Property tax

Property tax is paid according to the notices of the tax department.

Other taxes, fees, legal fees and other duties

The Company has made declaration and payment in line with the prevailing regulations.

16. Short-term accrued expenses

	Ending balance	Beginning balance
<i>Payables to other organizations</i>		
Loan interest expenses	555.067.192	457.273.011
Commissions and sales promotions	458.536.634	366.665.723
Total	1.013.603.826	823.938.734

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17. Short-term unearned revenues

This item reflects the remaining value of financial leased assets.

18. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to other entities and individuals</i>		
Trade Union's expenditure	317.700.787	286.117.321
Dividends and profit payable	556.935.100	1.017.699.120
Other short-term payables	216.759.823	113.691.956
Total	<u>1.091.395.710</u>	<u>1.417.508.397</u>

The Company has no other overdue payables.

19. Borrowings and financial leases**19a. Short-term borrowings and financial leases**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Short-term borrowings and financial lease payable to other organizations</i>		
Short-term loans from banks	402.406.337.348	376.570.820.402
- Loan from VietinBank – An Giang Branch ⁽ⁱ⁾	200.715.054.767	203.451.193.992
- Loan from PG Bank – An Giang Branch ⁽ⁱⁱ⁾	12.825.860.108	73.439.165.543
- Loan from Vietcombank – An Giang Branch ⁽ⁱⁱⁱ⁾	99.734.098.071	49.991.268.027
- Loan from Techcombank – An Giang Branch ^(iv)	89.131.324.402	29.714.272.702
- Loan from Hong Leong Bank Vietnam Limited ^(v)	-	19.974.920.138
Short-term loans from individuals ^(vi)	400.000.000	400.000.000
Current portions of financial leases (see Note No. V.19b)	19.951.065.499	16.118.788.483
Total	<u>422.757.402.847</u>	<u>393.089.608.885</u>

The Company is solvent over short-term loans and financial leases.

- (i) The loan from VietinBank – An Giang Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The term of credit line is 12 months. This loan is secured by mortgaging savings accounts, debt claims, inventories, buildings and structures, machinery and equipment, office equipment and land use right of the Company (see Notes No. V.2a, V.3, V.7, V.9 and V.11).
- (ii) The loan from PG Bank – An Giang Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The term of credit line is 12 months. This loan is secured by mortgaging land use right of the Company (see Note V.11).
- (iii) The loan from Vietcombank – An Giang Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The term of credit line is 12 months. This loan is secured by mortgaging inventories, machinery and equipment, and land use right of the Company (see Notes No. V.7, V.9 and V.11).
- (iv) The loan from Techcombank – An Giang Branch is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The loan term is within 12

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months as in each loan acknowledgement. This loan is secured by mortgaging inventories of the Company and the pledge of third-party assets (see Notes No. V.7 and VII.1a).

- (v) The loan from Hong Leong Bank Vietnam Limited is to supplement the working capital for business operation at the interest rate applied to each loan acknowledgement. The loan term is within 12 months as in each loan acknowledgement. This loan is secured by the pledge of third-party assets (see Notes VII.1a).
- (vi) The unsecured loan from external individuals and the Company's employees is to supplement the working capital for business operation at the interest rate of 7,5%/year.

Details of increases/(decreases) of short-term borrowings and financial leases during the period are as follows:

	<u>Beginning balance</u>	<u>Increase during the period</u>	<u>Transfer from long-term borrowings and financial leases</u>	<u>Amount repaid during the period</u>	<u>Ending balance</u>
Short-term loans from banks	376.570.820.402	586.359.623.530	-	(560.524.106.584)	402.406.337.348
Short-term loans from individuals	400.000.000	5.000.000.000	-	(5.000.000.000)	400.000.000
Current portions of financial leases	16.118.788.483	-	21.199.207.625	(17.366.930.609)	19.951.065.499
Total	<u>393.089.608.885</u>	<u>591.359.623.530</u>	<u>21.199.207.625</u>	<u>(582.891.037.193)</u>	<u>422.757.402.847</u>

19b. Long-term borrowings and financial leases

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term borrowings and financial lease payable to other organizations		
Long-term loans from banks	106.558.000.000	-
Loan from VietinBank – An Giang Branch ⁽ⁱ⁾	106.558.000.000	-
Financial leases	12.011.419.412	17.785.524.848
36-month financial lease from Chailease International Leasing Company Limited for business operation	8.178.994.176	9.283.115.994
36-month financial lease from Vietnam International Leasing Company Limited for business operation	3.832.425.236	8.502.408.854
Total	<u>118.569.419.412</u>	<u>17.785.524.848</u>

The Company is solvent over long-term loans and financial leases.

- (i) The loan from VietinBank – An Giang Branch is to pay investment costs of the Beta-lactam antibiotic plant project at interest rate applied to each loan acknowledgement. The loan term is 9 years, starting from the first disbursement date. The loan is repaid on quarterly basis and the principal grace period is 16 months. This loan is secured by mortgaging assets formed from the loan (see Note No. V.12).

Repayment schedule of long-term financial leases is as follows:

	<u>Total debts</u>	<u>1 year or less</u>	<u>More than 1 year to 5 years</u>	<u>Over 5 years</u>
Ending balance				

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	Total debts	1 year or less	More than 1 year to 5 years	Over 5 years
Financial lease	31.962.484.911	19.951.065.499	12.011.419.412	-
Total	31.962.484.911	19.951.065.499	12.011.419.412	
Beginning balance				
Financial lease	33.904.313.331	16.118.788.483	17.785.524.848	-
Total	33.904.313.331	16.118.788.483	17.785.524.848	

Total financial lease payable is as follows:

	Total	1 year or less	More than 1 year to 5 years	Over 5 years
Ending balance				
Principal	31.962.484.911	19.951.065.499	12.011.419.412	-
Interest	2.701.533.646	1.976.661.341	724.872.305	-
Financial lease payable	34.664.018.557	21.927.726.840	12.736.291.717	
Beginning balance				
Principal	33.904.313.331	16.118.788.483	17.785.524.848	-
Interest	3.686.246.673	2.509.505.124	1.176.741.549	-
Financial lease payable	37.590.560.004	18.628.293.607	18.628.293.607	

Details of increases/(decreases) of long-term borrowings and financial leases are as follows:

	Beginning balance	Increase during the period	Amount repaid during the period	Transfer to short-term loans	Ending balance
Long-term loans from banks	-	106.558.000.000	-	-	106.558.000.000
Financial lease	17.785.524.848	17.380.305.014	(1.955.304.709)	(21.199.105.741)	12.011.419.412
Total	17.785.524.848	123.938.305.014	(1.955.304.709)	(21.199.105.741)	118.569.419.412

The Company has no overdue loans and financial leases.

20. Bonus and welfare funds

	Beginning balance	Increase due to appropriation from profit	Other increases ⁽ⁱ⁾	Disbursement during the period	Ending balance
Bonus fund, Welfare fund	17.715.888.377	2.999.226.098	2.460.000	(3.657.544.664)	17.060.029.811
Bonus fund to the Board of Directors	29.823.100	551.745.246	-	(579.000.000)	2.568.346
Total	17.745.711.477	3.550.971.344	2.460.000	(4.236.544.664)	17.062.598.157

⁽ⁱ⁾ Increase due to transfer of fractional shares from Payment of dividends in form of shares to Bonus fund according to the Approval dated May 22, 2024 of the Company's General Director.

21. Owner's equity**21a. Statement of fluctuations in owner's equity**

Information on the fluctuations in owner's equity is presented in the attached Appendix 02.

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21b. Details of capital contribution of the owners

	<u>Ending balance</u>	<u>Beginning balance</u>
Imexpharm Corporation	73.042.160.000	65.216.220.000
Mr. Pham Uyen Nguyen	34.685.910.000	29.854.570.000
Mr. Nguyen Van Kha	30.644.230.000	31.427.250.000
Other shareholders	93.067.110.000	80.146.490.000
Total	<u>231.439.410.000</u>	<u>206.644.530.000</u>

During the period, the Company issued shares to distribute its dividends to current shareholders at the rate of 100:12 (a current shareholder holding 100 shares was eligible for receiving 12 additional shares) in line with the Resolution No. 01/NQ-AGP.ĐHĐCĐ dated March 15, 2024 of 2024 Annual General Meeting of Shareholders. Accordingly, the Company recorded an increase in capital and a decrease in retained earnings for an amount of VND 24.794.880.000. On May 22, 2024, the Company was granted the 18th amended Business Registration Certificate by An Giang Province Department of Planning and Investment regarding the increase in charter capital up to VND 231.439.410.000.

21c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	23.143.941	20.664.453
Number of shares sold to the public	23.143.941	20.664.453
- Common shares	23.143.941	20.664.453
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	23.143.941	20.664.453
- Common shares	23.143.941	20.664.453
- Preferred shares	-	-

Face value per outstanding share: VND 10.000.

21d. Profit distribution

During the period, the Company distributed profit of 2023 in line with the Resolution No. 01/NQ-AGP.ĐHĐCĐ dated March 15, 2024 of 2024 Annual General Meeting of Shareholders as follows:

	<u>VND</u>
• Dividend distribution in form of shares	: 24.797.340.000
• Appropriation for bonus and welfare funds	: 2.999.226.098
• Appropriation for bonus fund to the Board of Directors and the Board of Supervisors	: 551.745.246
• Appropriation for investment and development fund	: 15.264.475.339

During the period, the Company paid dividends as follows:

	<u>Current period</u>	<u>Previous period</u>
Dividends in the previous year	460.764.020	9.094.834.801
Total	<u>460.764.020</u>	<u>9.094.834.801</u>

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22. Off Balance Sheet items***Foreign currencies***

As of the balance sheet date, cash and cash equivalents include USD 9.409,98 (beginning balance: USD 4.223,55).

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1. Sales*****1a. Gross sales***

	Accumulated from the beginning of the year	
	Current year	Previous year
Sales of merchandises	4.799.858.815	6.831.338.010
Sales of finished goods	794.349.208.329	721.575.106.714
Total	799.149.067.144	728.406.444.724

1b. Sales to related parties

The Company only has sales of goods and service provisions to Imexpharm Corporation (the major shareholder of the Company) for an amount of VND 21.212.746.535 (previous period: VND 17.858.550.750).

2. Sales deductions

	Accumulated from the beginning of the year	
	Current year	Previous year
Sales returns of finished goods	4.005.685.432	204.680.908
Sales allowances	207.308.356	3.070.183.259
Trade discounts	1.660.471.169	-
Sales returns of goods	14.408.745	1.474.284
Total	5.887.873.702	3.276.338.451

3. Total net revenue from sales and service provision

	Accumulated from the beginning of the year	
	Current year	Previous year
Sales of merchandises	4.785.450.070	6.829.863.726
Sales of finished goods	788.475.743.372	718.300.242.547
Total	793.261.193.442	725.130.106.273

4. Costs of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of merchandises	3.958.192.938	6.427.527.262
Costs of finished goods sold	556.286.038.154	503.976.457.674
Total	560.244.231.092	510.403.984.936

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5. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Demand deposit interest	64.936.184	26.070.662
Term deposit interest	307.465.343	124.304.404
Interest on bonds	-	161.431.507
Dividends and profit shared	74.254.500	98.670.000
Exchange gain arising	484.348.154	220.392.921
Foreign currency purchase (swap interest rate)	2.043.569.674	-
Total	2.974.573.855	630.869.494

6. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Loan interest expenses	29.377.177.633	35.448.415.211
Exchange loss arising	393.789.696	125.615.708
Cash discount given to customers	2.698.531.808	3.423.095.294
Exchange rate loss due to the revaluation of monetary items denominated in foreign currencies	128.036.451	92.815.996
Total	32.597.535.588	39.089.942.209

7. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	15.706.782.325	14.901.050.028
Materials and packaging	10.090.545	53.956.352
Tools, supplies	318.339.996	461.599.630
Depreciation/(amortization) of fixed assets	2.631.243.539	1.535.264.500
External services rendered	71.220.642.566	59.200.363.487
<i>Commission, discount, promotion, advertisement</i>	63.319.655.341	52.554.960.523
<i>Other external services rendered</i>	7.900.987.225	6.645.402.964
Other expenses	7.817.090.435	6.492.608.351
Total	97.704.189.406	82.644.842.348

8. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	24.053.812.301	20.064.360.911
Office stationery	3.358.235.398	2.464.313.976
Depreciation/(amortization) of fixed assets	1.604.682.158	1.786.777.809
Taxes, fees and legal fees	1.088.269.955	568.499.535
Allowance for doubtful debts	26.494.970	135.328.858
External services rendered	7.595.473.105	8.035.313.682
Other expenses	7.367.643.517	6.638.128.340
Total	45.094.611.404	39.692.723.111

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9. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Collection of fees for testing	68.066.999	66.270.940
Collection of fees for storage	81.818.182	68.181.820
Income from the sale of fixed assets	-	131.818.182
Other income	32.657.218	-
Total	182.542.399	266.270.942

10. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Loss on liquidation and disposal of fixed assets	241.370.708	-
Other expenses	55.188.000	-
Total	296.558.708	-

11. Earnings per share**11a. Basic/diluted earnings per share**

	Accumulated from the beginning of the year	
	Current year	Previous year
Accounting profit after corporate income tax	48.894.940.952	43.612.786.683
Appropriation for bonus and welfare funds (*)	(3.363.971.937)	(2.071.607.367)
Appropriation for bonus for the Board of Directors and the Board of Supervisors (*)	(620.965.750)	(1.059.790.716)
Profit used to calculate basic/diluted earnings per share	44.910.003.264	40.481.388.600
The weighted average number of ordinary shares outstanding during the period	22.179.318	19.102.122
Basic/diluted earnings per share	2.025	2.119

(*) Bonus and welfare funds and bonus for the Board of Directors, the Board of Supervisors in the current period are temporarily appropriated at the rate as stipulated in the Resolution No. 01/NQ-AGP.DHDCD dated March 15, 2024 of the 2024 Annual General Meeting of Shareholders.

The number of ordinary shares used to calculate basic/diluted earnings per share is determined as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
The weighted average number of ordinary shares outstanding during the period	20.664.453	17.969.247
Effects of ordinary shares issued during the period	1.514.865	1.132.875
Average ordinary shares outstanding during the period	22.179.318	19.102.122

11b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Financial Statements.

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12. Operating costs

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	476.384.845.840	456.787.789.087
Labor costs	77.756.435.582	68.621.811.556
Depreciation/(amortization) of fixed assets	31.890.192.891	30.606.068.363
External services rendered	92.691.192.917	79.296.311.617
Other expenses	16.648.599.241	15.279.464.090
Total	<u>695.371.266.471</u>	<u>650.591.444.713</u>

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Company's related parties include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The Company's key managers include the Board of Management and the Board of Directors. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods to the key managers and their related individuals and only has following transactions with members of the Board of Directors and members of the Board of Management:

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Acquisition of shares	1.242.920.000	13.937.760.000
Dividend payment		(2.956.994.500)

Guarantee commitment

The Company's key managers used their assets to secure the Company's loans from Banks including the principal balance, interest, and any financial obligations arising from this principal debt (see Note No. V19a).

Receivables from and payables to the key managers and their related individuals

The Company has no receivables from and payables to the key managers and their related individuals.

Income of members of the Board of Directors, Board of Management and Board of Supervisors:

	<u>Position</u>	<u>Total income</u>
Current period		
Ms. Pham Thi Bich Thuy	Chairman of the Board of Directors - Deputy General Director	474.003.750
Mr. Nguyen Van Kha	Vice Chairman of the Board of Directors – General Director	830.000.000
Ms. Tran Thi Dao	Member of the Board of Directors	150.000.000
Mr. Nguyen Quoc Dinh	Member of the Board of Directors	150.000.000

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	Position	Total income
Mr. Pham Uyen Nguyen	Member of the Board of Directors	150.000.000
Mr. Huynh Hoang Ha	Member of the Board of Directors - Deputy General Director	431.360.250
Mr. Lam Tri Hien	Deputy General Director	169.540.680
Mr. Vu Minh Tuan	Deputy General Director	210.522.774
Ms. Tran Thi Thanh Hang	Head of Board of Supervisors	146.000.000
Ms. Pham Hai Yen	Member of Board of Supervisors	106.732.468
Ms. Nguyen Hong Ngoc	Member of Board of Supervisors	40.000.000
Total		2.858.159.922

Previous period

Ms. Pham Thi Bich Thuy	Chairman of the Board of Directors - Deputy General Director	470.475.000
Mr. Nguyen Van Kha	Vice Chairman of the Board of Directors – General Director	880.000.000
Ms. Tran Thi Dao	Member of the Board of Directors	222.000.000
Mr. Nguyen Quoc Dinh	Member of the Board of Directors	222.000.000
Mr. Pham Uyen Nguyen	Member of the Board of Directors	222.000.000
Mr. Huynh Hoang Ha	Member of the Board of Directors - Deputy General Director	282.844.000
Mr. Lam Tri Hien	Deputy General Director	155.702.320
Mr. Vu Minh Tuan	Deputy General Director	194.462.774
Ms. Tran Thi Thanh Hang	Head of Board of Supervisors	219.000.000
Ms. Pham Hai Yen	Member of Board of Supervisors	153.247.447
Ms. Nguyen Hong Ngoc	Member of Board of Supervisors	58.000.000
Total		3.079.731.541

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Imexpharm Corporation	The major shareholder holding 31,56% of charter capital
USA-AGP Pharma, LLC	Joint venture

Transactions with other related parties

Apart from sales of goods to other related parties presented in Note No. VI.1b, the Company only has following transactions with Imexpharm Corporation:

	Accumulated from the beginning of the year	
	Current year	Previous year
Purchase of goods	9.304.547.581	12.764.860.250
Purchase of fixed assets	-	1.159.090.908
Purchase of shares	-	5.928.740.000
Pay dividends		(2.964.374.000)

The prices of merchandises supplied to other related parties are market prices. The purchases of merchandises from other related parties are done at the mutually agreed prices.

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Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.3 and V.13.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

Segment information is presented based on business segments and geographical segments. Segment reporting is mainly done on the basis of business segments since the Company's business operations are organized and managed on the basis of the nature of its products.

2a. Information on business segment

Principal business activity of the Company is to trade finished medicines of all kinds. Additionally, other business activity of the Company is mainly to sell goods and materials. Sales from other business activity only account for a very small proportion of gross sales (1% of gross sales for 12 months of 2024). Sales and costs of business activities are presented in Notes No. VI.1a, VI.3 and VI.4.

2b. Information on geographical segment

The Company's operations include exports and local sales.

Details of net external sales in respect of geographical segment based on the location of customers are as follows:

	Accumulated from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Local areas	791.645.105.636	723.833.677.413
Overseas countries	1.616.087.806	1.296.428.860
Total	<u><u>793.261.193.442</u></u>	<u><u>725.130.106.273</u></u>

3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

An Giang, January 8, 2025



Do Thi Kim Len
Preparer



Tran Nguyen Minh Hien
Chief Accountant



Nguyen Van Kha
General Director

AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY

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Appendix 01: Increases, decreases in tangible fixed assets

Unit: VND

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	165.200.032.695	103.767.302.941	13.932.021.124	2.832.186.886	285.731.543.646
Acquisition during the period	279.636.364	9.517.118.736	130.000.000	371.780.000	10.298.535.100
Completed constructions	178.574.377.228	11.109.235.186	1.139.681.818		190.823.294.232
Liquidation and disposal	(540.385.371)	(18.020.345.428)	(457.272.727)		(19.018.003.526)
Ending balance	343.513.660.916	106.373.311.435	14.744.430.215	3.203.966.886	467.835.369.452
<i>In which:</i>					
Assets fully depreciated but still in use	6.343.599.844	28.545.233.989	6.172.879.394	729.914.517	41.791.627.744
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	42.231.847.279	61.288.138.379	9.121.280.421	1.074.910.262	113.716.176.341
Depreciation during the period	10.234.698.804	10.677.355.975	1.451.008.480	343.154.422	22.706.217.681
Liquidation and disposal	(540.385.371)	(666.321.380)	(41.356.572)		(1.248.063.323)
Ending balance	51.926.160.712	71.299.172.974	10.530.932.329	1.418.064.684	135.174.330.699
Net book values					
Beginning balance	122.968.185.416	42.479.164.562	4.810.740.703	1.757.276.624	172.015.367.305
Ending balance	291.587.500.204	35.074.138.461	4.213.497.886	1.785.902.202	332.661.038.753
<i>In which:</i>					
Assets temporarily not in use					
Assets waiting for liquidation					



Do Thi Kim Len
Preparer



Tran Nguyen Minh Hien
Chief Accountant



An Giang, January 8, 2025

Nguyen Van Kha
General Director

AGIMEXPHARM PHARMACEUTICAL JOINT STOCK COMPANY

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Appendix 02: Statement of fluctuation in owner's equity

Unit: VND

	Capital	Share premiums	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	179.692.470.000	25.726.714.700	65.838.076.707	42.910.272.595	314.167.534.002
Pay dividends in shares	17.967.440.000	-	-	- 17.967.440.000	-
Issue of shares raised in cash in the previous period	8.984.620.000	-	-	-	8.984.620.000
Profit in the previous period	-	-	-	43.612.786.683	43.612.786.683
Appropriation for funds in the previous period	-	-	12.873.081.778	(15.956.402.095)	(3.083.320.317)
Dividend distribution in the previous period	-	-	-	(8.986.430.500)	(8.986.430.500)
Disbursement in the previous period	-	-	(10.853.064)	-	(10.853.064)
Ending balance of the previous period	206.644.530.000	25.726.714.700	78.700.305.421	43.612.786.683	354.684.336.804
Beginning balance of the current year	206.644.530.000	25.726.714.700	78.700.305.421	43.612.786.683	354.684.336.804
Issue of shares raised in cash in the current period	-	-	-	-	-
Profit in the current period	-	-	-	48.894.940.952	48.894.940.952
Appropriation for funds in the current period	-	-	15.264.475.339	(18.815.446.683)	(3.550.971.344)
Payment of dividends in form of shares	24.794.880.000	-	-	(24.794.880.000)	-
Disbursement in the current period	-	-	(161.237.691)	(2.460.000)	(163.697.691)
Ending balance of the current period	231.439.410.000	25.726.714.700	93.803.543.069	48.894.940.952	399.864.608.721



Do Thi Kim Len
Preparer



Tran Nguyen Minh Hien
Chief Accountant



An Giang, January 8, 2025

Nguyen Van Kha
General Director