

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**

**SEPARATE FINANCIAL STATEMENTS**

**FOURTH QUARTER OF 2024**



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**HANOI, JANUARY 2025**

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## STATEMENT OF THE BOARD OF DIRECTORS

We, the members of the Board of Directors of Central Pharmaceutical Joint Stock Company No.1 - Pharbaco (hereinafter referred to as the "Company"), present this report together with the Company's separate financial statements for the accounting period from October 1, 2024, to December 31, 2024.

### **Board of Management và Board of Directors**

The members of the Boards of Management and Directors of the Company who held office for the accounting period from October 1, 2024, to December 31, 2024 and to the date of this report are as follows:

#### ***Board of Management***

Mr. Vu Hong Khoa	Chairman
Mr. To Thanh Hung	Member
Ms. Nguyen Thi Thu Ha	Member
Mr. Nguyen Dinh Tuan	Member
Ms. Luu Quynh Mai	Member (appointed on May 29, 2024)

#### ***Board of Directors***

Mr. To Thanh Hung	General Director
Ms. Ha Thi Thanh Hoa	Deputy General Director
Mr. Nguyen Van Quang	Deputy General Director
Ms. Nguyen Thi Thu Ha	Permanent Deputy General Director

### **Responsibilities of the Board of Directors**

The Board of Directors of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the financial position of the Company during the period, and its financial performance and its cash flows in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these separate financial statements, the Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the separate financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the separate financial statements so as to minimize errors and frauds.

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**  
Address: No. 160 Ton Duc Thang, Hang Bot Ward,  
Dong Da District, Hanoi City, Vietnam

**STATEMENT OF THE BOARD OF DIRECTORS**  
*attached Separate financial statements*  
*for the accounting period from October 1, 2024,*  
*to December 31, 2024*

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**STATEMENT OF THE BOARD OF DIRECTORS**

*(Continued)*

The Board of Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Board of Directors Directors confirms that the Company has complied with the above requirements in preparing these separate financial statements.

*For and on behalf of the Board of Directors,*

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**



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**Ms. Nguyen Thi Thu Ha**

**Permanent Deputy General Director**

*(The Power of Attorney No. 01/2021/UQ-PHARBACO dated January 7, 2021)*

Hanoi, January 24, 2025

## SEPARATE BALANCE SHEET

As of December 31, 2024

Đơn vị tính: VND

ASSETS	Codes	Notes	31/12/2024	01/01/2024
<b>A CURRENT ASSETS</b>	<b>100</b>		<b>855,756,122,645</b>	<b>910,487,262,469</b>
<b>I Cash and cash equivalents</b>	<b>110</b>	<b>V.1.</b>	<b>225,963,280,635</b>	<b>203,682,450,696</b>
1 Cash	111		225,963,280,635	5,682,450,696
2 Cash equivalents	112		-	198,000,000,000
<b>II Short-term financial investments</b>	<b>120</b>	<b>V.</b>	<b>-</b>	<b>-</b>
1 Held-to-maturity investments	123		-	-
<b>III Short-term receivables</b>	<b>130</b>		<b>287,592,727,477</b>	<b>264,526,324,651</b>
1 Short-term trade receivables	131	V.3.	211,124,937,554	161,419,550,035
2 Short-term advances to suppliers	132	V.4.	92,499,678,408	107,155,789,554
3 Other short-term receivables	136	V.5.	25,184,498,356	16,323,949,020
4 Provision for short-term doubtful debts	137		(41,216,386,841)	(20,372,963,958)
<b>IV Inventories</b>	<b>140</b>		<b>181,198,323,077</b>	<b>273,206,020,350</b>
1 Inventories	141	V.7.	181,307,079,046	281,060,435,923
2 Provision for devaluation of inventories	149		(108,755,969)	(7,854,415,573)
<b>V Other short-term assets</b>	<b>150</b>		<b>161,001,791,456</b>	<b>169,072,466,772</b>
1 Short-term prepayments	151	V.11.	3,657,691,515	1,994,017,957
2 Value added tax deductibles	152		157,344,099,941	166,984,073,701
3 Taxes and other receivables from the State	153	V.14.	-	94,375,114
<b>B NON-CURRENT ASSETS</b>	<b>200</b>		<b>2,345,764,697,817</b>	<b>2,248,774,204,253</b>
<b>I Long-term receivables</b>	<b>210</b>		<b>156,854,697,592</b>	<b>156,854,697,592</b>
1 Other long-term receivables	216	V.5.	156,854,697,592	156,854,697,592
<b>II Fixed assets</b>	<b>220</b>		<b>95,222,296,798</b>	<b>112,496,556,941</b>
1 Tangible fixed assets	221	V.8.	87,482,750,362	102,878,895,085
- Cost	222		559,317,096,007	547,448,403,039
- Accumulated depreciation	223		(471,834,345,645)	(444,569,507,954)
2 Intangible assets	227	V.9.	7,739,546,436	9,617,661,856
- Cost	228		15,427,979,082	15,427,979,082
- Accumulated depreciation	229		(7,688,432,646)	(5,810,317,226)
<b>IV Long-term assets in progress</b>	<b>240</b>	<b>V.10.</b>	<b>2,063,466,012,718</b>	<b>1,944,674,736,944</b>
1 Long-term construction in progress	242		2,063,466,012,718	1,944,674,736,944
<b>V Long-term financial investments</b>	<b>250</b>	<b>V.</b>	<b>22,410,393,212</b>	<b>22,410,393,212</b>
1 Investments in subsidiaries	251		22,500,000,000	22,500,000,000
2 Investments in joint-ventures, associates	252		1,176,000,000	1,176,000,000
3 Provision for impairment of long-term financial investments	254		(1,265,606,788)	(1,265,606,788)
<b>VI Other long-term assets</b>	<b>260</b>		<b>7,811,297,497</b>	<b>12,337,819,564</b>
1 Long-term prepayments	261	V.11.	7,811,297,497	12,337,819,564
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>3,201,520,820,462</b>	<b>3,159,261,466,722</b>

## SEPARATE BALANCE SHEET

As of December 31, 2024

(Continued)

Unit: VND

RESOURCES	Codes	Notes	31/12/2024	01/01/2024
<b>C LIABILITIES</b>	<b>300</b>		<b>1,921,433,092,989</b>	<b>1,918,855,032,296</b>
<b>I Current liabilities</b>	<b>310</b>		<b>1,000,154,476,101</b>	<b>924,026,415,192</b>
1 Short-term trade payables	311	V.12.	174,559,732,540	112,095,153,810
2 Short-term advances from customers	312	V.13.	149,576,264,685	118,473,044,875
3 Taxes and amounts payable to the State budget	313	V.14.	8,750,199,309	9,907,863,501
4 Payables to employees	314		14,713,709,889	12,004,366,541
5 Short-term accrued expenses	315	V.15.	5,079,275,741	4,070,701,624
6 Other current payables	319	V.16.	26,026,920,376	24,851,636,728
7 Short-term loans and obligations under finance	320	V.17.	620,893,815,332	642,069,089,884
8 Bonus and welfare funds	322		554,558,229	554,558,229
<b>II Long-term liabilities</b>	<b>330</b>		<b>921,278,616,888</b>	<b>994,828,617,104</b>
1 Other long-term payables	337	V.16.	1,720,600,000	2,615,020,000
2 Long-term loans and obligations under finance leases	338	V.17.	919,558,016,888	992,213,597,104
<b>D EQUITY</b>	<b>400</b>		<b>1,280,087,727,473</b>	<b>1,240,406,434,426</b>
<b>I Owner's equity</b>	<b>410</b>	<b>V.18.</b>	<b>1,280,087,727,473</b>	<b>1,240,406,434,426</b>
1 Owner's contributed capital	411		1,132,999,020,000	1,132,999,020,000
- Ordinary shares carrying voting rights	411a		1,132,999,020,000	1,132,999,020,000
2 Share premium	412		25,731,363,636	25,731,363,636
3 Investment and development fund	418		38,505,239,661	38,505,239,661
4 Retained earnings	421		82,852,104,176	43,170,811,129
- Retained earnings accumulated to the prior year end	421a		43,170,811,129	3,801,943,380
- Retained earnings of the current year	421b		39,681,293,047	39,368,867,749
<b>II Other resources and funds</b>	<b>430</b>			
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>3,201,520,820,462</b>	<b>3,159,261,466,722</b>

Hanoi, January 24, 2025

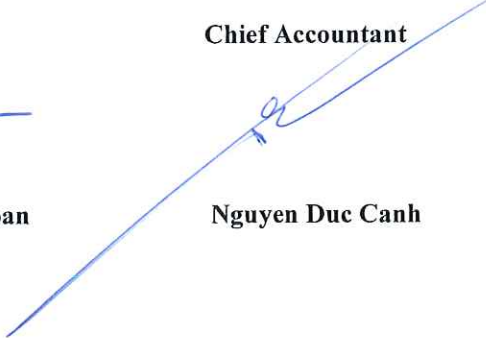
PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1

Preparer



Tran Thi Bich Loan

Chief Accountant



Nguyen Duc Canh

Permanent Deputy General Director



Nguyen Thi Thu Ha

(The Power of Attorney No. 01/2021/UQ-  
PHARBACO dated January 7, 2021)

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**

Address: No. 160 Ton Duc Thang, Hang Bot Ward,  
Dong Da District, Ha Noi City

**AUDITED FINANCIAL STATEMENTS**  
FOR THE 4TH QUARTER OF 2024

FORM B 02 - DN

**SEPARATE INCOME STATEMENT**

4th quarter of 2024

Items	Codes	Notes	4TH QUARTER		ACCUMULATED FROM THE BEGINNING OF THE YEAR		Unit: VND
			Current year	Previous year	Current year	Previous year	
1. Gross revenue from goods sold and services rendered	01	VI.1.	324,544,884,982	358,871,094,593	1,066,796,488,421	1,341,155,656,626	
2. Deductions	02		1,701,142,857	1,093,812,669	1,701,142,857	1,122,900,240	
3. Net revenue from goods sold and services rendered (10=01-02)	10		322,843,742,125	357,777,281,924	1,065,095,345,564	1,340,032,756,386	
4. Cost of sales	11	VI.2.	258,147,517,106	308,574,364,195	853,701,429,259	1,109,245,779,220	
5. Gross profit from goods sold and services rendered (20=10-11)	20		64,696,225,019	49,202,917,729	211,393,916,305	230,786,977,166	
6. Financial income	21	VI.3.	3,343,030,160	1,313,513,166	5,754,937,835	6,515,032,315	
7. Financial expenses	22	VI.4.	18,281,210,987	14,450,213,429	46,062,858,862	46,197,425,141	
<i>In which: Interest expense</i>	23		10,163,975,949	10,536,737,015	36,569,989,552	40,619,602,712	
8. Selling expenses	25	VI.7.	1,155,299,399	1,309,149,081	4,890,899,552	6,001,422,926	
9. General and administration expenses	26	VI.7.	36,215,673,173	29,517,867,905	114,938,430,574	133,970,263,042	
10. Operating profit	30		12,387,071,620	5,239,200,480	51,256,665,152	51,132,898,372	
{30=20+(21-22)-(25+26)}							
11. Other income	31	VI.5.	1,731,028	5,441,589	88,007,744	82,018,781	
12. Other expenses	32	VI.6.	174,728,767	225,002,817	1,335,052,976	1,518,501,524	
13. Profit from other activities (40= 31-32)	40		(172,997,739)	(219,561,228)	(1,247,045,232)	(1,436,482,743)	
14. Accounting profit before tax	50		12,214,073,881	5,019,639,252	50,009,619,920	49,696,415,629	
(50=30+40)							
15. Current corporate income tax expense	51		5,686,555,839	4,342,904,069	10,328,326,873	10,327,547,880	

16. Deferred corporate tax expense	52	-	-	-
17. Net profit after corporate income tax (60=50-51-52)	60	6,527,518,042	676,735,183	39,681,293,047
				39,368,867,749

Hanoi, January 24, 2025

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**

**Deputy permanent general manager**



**Nguyen Thi Thu Ha**

(The Power of Attorney No. 01/2021/UQ-PHARBACO dated January 7, 2021)

**Chief Accountant**

**Nguyen Duc Canh**

**Preparer**

**Tran Thi Bich Loan**

**SEPARATE CASH FLOW STATEMENT**

(By indirect method)  
4th quarter of 2024

Unit: VND

Items	Codes	Accumulated from the beginning of the year to the end of the 4th quarter of 2024	Accumulated from the beginning of the year to the end of the 4th quarter of 2023
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	50,009,619,920	49,696,415,629
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	29,149,303,179	32,037,525,324
- Provisions	03	13,097,763,279	27,976,904,591
- Foreign exchange (gain)/ loss arising from translating foreign currency items	04	6,439,830,579	2,067,003,356
- (Gain)/loss from investing activities	05	(725,154,173)	(3,030,369,513)
- Interest expense	06	36,569,989,552	40,619,602,712
3. Operating profit before movements in working capital	08	134,541,352,336	149,367,082,099
- Increase, decrease in receivables	09	(34,164,272,396)	(195,554,043,481)
- Increase, decrease in inventories	10	99,753,356,877	(4,290,743,840)
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	90,050,770,880	(22,097,010,398)
- Increase, decrease in prepaid expenses	12	2,862,848,509	(2,217,919,413)
- Interest paid	14	(35,467,054,969)	(39,644,977,634)
- Corporate income tax paid	15	(11,500,000,000)	(11,735,741,383)
Net cash generated by/(used in) operating activities	20	246,077,001,237	(126,173,354,050)
<b>II. Cash flows from investing activities</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(130,695,423,287)	(188,733,491,559)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	100,000,000	4,909,090,909
3. Cash outflow for lending, buying debt instruments of other entities	23	-	-
4. Cash recovered from lending, selling debt instruments of other entities	24	-	70,000,000,000
5. Interest earned, dividends and profits received	27	643,096,433	4,054,170,322
Net cash generated by/(used in) investing activities	30	(129,952,326,854)	(109,770,230,328)



**SEPARATE CASH FLOW STATEMENT**

(By indirect method)

4th quarter of 2024

(Continued)

**III Cash flows from financing activities**

1. Proceeds from share issue and owners' contributed capital	31	-	-
2. Proceeds from borrowings	33	685,600,143,475	1,366,532,799,886
3. Repayment of borrowings	34	(779,430,998,243)	(1,059,064,322,634)
4. Repayment of obligations under finance leases	35	-	-
5. Dividends and profits paid	36	(12,875,000)	(56,191,359,615)
<i>Net cash generated by/(used in) financing activities</i>	<i>40</i>	<i>(93,843,729,768)</i>	<i>251,277,117,637</i>
<b>Net increase/(decrease) in cash (50=20+30+40)</b>	<b>50</b>	<b>22,280,944,615</b>	<b>15,333,533,259</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>203,682,450,696</b>	<b>188,342,523,814</b>
Effects of changes in foreign exchange rates	61	(114,676)	6,393,623
<b>Cash and cash equivalents at the end of the period</b> (70 = 50+60+61)	<b>70</b>	<b>225,963,280,635</b>	<b>203,682,450,696</b>

Hanoi, January 24, 2025

PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1

Preparer

Chief Accountant

Deputy permanent general manager



Tran Thi Bich Loan



Nguyen Duc Canh



Nguyen Thi Thu Ha

(The Power of Attorney No. 01/2021/UQ-  
 PHARBACO dated January 7, 2021)

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)***(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)***I. Characteristics of business operations****1. Form of capital ownership**

Pharbaco Central Pharmaceutical Joint Stock Company No. 1 (hereinafter referred to as the "Company") was formerly Central Pharmaceutical Factory No. 1, under the Vietnam Pharmaceutical Enterprises Union (now the Vietnam Pharmaceutical Corporation). It was established pursuant to Decision No. 401/BYT-QĐ dated April 22, 1993, issued by the Minister of Health. Central Pharmaceutical Factory No. 1 was converted into Pharbaco Central Pharmaceutical Joint Stock Company No. 1 pursuant to Decision No. 286/QĐ-BYT dated January 25, 2007, and Decision No. 2311/QĐ-BYT dated June 27, 2007, issued by the Minister of Health. The Company has been operating under Business Registration Certificate No. 0103018671 since July 25, 2007. The Company has undergone 19 amendments to its Business Registration Certificate (now referred to as the Enterprise Registration Certificate). The 19th amendment was made following an increase in charter capital issuance.

According to Enterprise Registration Certificate No. 0100109032, amended for the 19th time on November 1, 2022, the Company's charter capital is **1,132,999,020,000 VND** (One trillion, one hundred thirty-two billion, nine hundred ninety-nine million, twenty thousand Vietnamese dong) and the legal representative of the Company is Mr. To Thanh Hung, General Director.

The Company has registered for trading common shares on the UPCOM Stock Exchange since November 18, 2019, pursuant to Decision No. 767/QĐ-SGDHN issued by the Hanoi Stock Exchange. The Company's stock code is PBC, with a total of 113,299,902 outstanding shares.

**2. Business areas**

The Company operates in the pharmaceutical manufacturing and trading sector.

**3. Business activities**

- Manufacturing pharmaceuticals, chemical drugs, and medicinal herbs;
- For conditional business sectors, the Company operates only when meeting the legal requirements;

**Head Office:** No. 160 Ton Duc Thang, Dong Da District, Ha Noi City.

**4. Normal production and business cycle**

The normal production and business cycle of the Company is carried out within a period of no more than 12 months.

**5. Business structure****List of Directly Controlled Subsidiaries**

The Company only invests in one subsidiary, Viet My Advanced Pharmaceutical Joint Stock Company (formerly Noi Bai Trading and Warehousing Joint Stock Company), headquartered in Thach Loi Village, Thanh Xuan Commune, Soc Son District, Hanoi. The main business activity of this subsidiary is warehouse and goods storage services. As of the end of the accounting period, the Company's investment stake in the subsidiary is 75%, with the same proportion of voting rights and benefit rights as the capital contribution.

**List of Associated Companies**

The Company only invests in one associated company, Pharbaco central hospital No1 Joint Stock Company, headquartered at 160 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi. The main business activity of this associated company is operating general, specialized, and dental clinics. As of the end of the accounting period, the Company's investment stake in the associated company is 44%, with the same proportion of voting rights and ownership as the capital contribution.

Pharbaco central hospital No1 Joint Stock Company was dissolved according to Resolution No. 01/2021/QĐ-ĐHĐCĐ dated April 22, 2021.

However, no notification regarding the termination of operations has been received from the Hanoi Department of Planning and Investment as of the present time.

**II. Accounting period, currency used in accounting****1. Accounting period**

The financial year of the Corporation begins on January 1 and ends on December 31 of each year.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

**2. Currency used in accounting**

The currency used in accounting is Vietnamese Dong ("VND"), accounting is based on the original cost principle, in accordance with Vietnamese Accounting Standards, corporate accounting regimes and legal regulations related to the preparation and presentation of separate financial statements.

**III. Accounting Standards And System Applied**

**1. Accounting Standards And System Applied**

The Company applies Vietnamese Accounting Standards and the Accounting regime for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance guiding the accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

**2. Statement on Compliance with Accounting Standards and Accounting Regime**

The Company's separate financial statements are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards and the current Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of separate financial statements.

**IV. Summary Of Significant Accounting Policies**

**1. Basis for preparing separate financial statements**

The separate financial statements prepared are the separate financial statements of the Parent Company. The Company prepares these separate financial statements to meet disclosure requirements, specifically in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, which provides guidance on information disclosure in the securities market. At the same time, the Company also prepares the consolidated financial statements of the Company and its subsidiaries (as detailed in Note I.5) for the accounting period from July 1, 2024, to September 30, 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations on the preparation and presentation of consolidated financial statements.

Users of the separate financial statements should read them in conjunction with the consolidated financial statements to obtain comprehensive information on the Company's consolidated financial position, consolidated business performance, and consolidated cash flows.

**2. Financial instruments**

The Circular No. 210/2009/TT-BTC dated November 6, 2009, issued by the Ministry of Finance, provides guidance on the application of International Financial Reporting Standards regarding the presentation of financial statements and disclosures for financial instruments, which has not yet been applied by the Company in the presentation of these consoli

**3. Types of exchange rates applied in accounting**

The exchange rate for converting transactions arising during the period in foreign currency is the exchange rate of the commercial bank where the Company regularly conducts transactions at the time of occurrence.

The exchange rate when revaluating foreign currency items at the time of preparing the separate financial statements is the exchange rate announced by the commercial bank where the company opens an account at the time of preparing the separate financial statements. In which:

- The exchange rate when revaluating foreign currency items classified as assets is the buying rate of the commercial bank where the Company opens a foreign currency account at the time of preparing the separate financial statements.

- The exchange rate when re-evaluating foreign currency items classified as liabilities is the selling rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the separate financial statements.

**4. Estimates**

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial year (reporting period). Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

**5. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits, short-term investments with original maturities of no more than 03 months, highly liquid, readily convertible to cash and subject to little risk of changes in value.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

**6. Financial investments**

*Held-to-maturity investments*

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognized on the date of acquisition and are initially measured at cost, including the purchase price and any transaction costs. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the period and directly reduces the investment value.

*Investments in subsidiaries, investments in associates*

*Investments in subsidiaries*

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities

*Investments in associates*

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investments in subsidiaries and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of arising.

Dividends and profits from periods prior to the purchase of the investment are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the purchase of the investment are recorded as revenue. Dividends received in the form of shares are only recorded as the number of shares increased, not the value of the shares received.

*Method of making provision for investment depreciation*

Provision for losses on investments in subsidiaries and associates is made at the time of preparing the consolidated financial statements. When investments in subsidiaries and associates have decreased compared to the original price, the Company makes provisions as follows:

- For investments in subsidiaries and associates whose shares are listed on the market or whose fair value is reliably determined, provisions are made based on the market value of the shares.

- For investments whose fair value cannot be determined at the reporting date, provisions are made at an amount equal to the difference between the actual capital contributions of the parties at the subsidiaries and associated companies and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties at the subsidiaries and associated companies.

Increase or decrease in the provision for investment losses in subsidiaries and associates that must be set up at the closing date of the consolidated financial statements is recorded in financial expenses.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

**7. Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts. The classification of receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Company.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is made for overdue receivables stated in economic contracts, contractual commitments or debt repayment commitments that the enterprise has repeatedly requested but has not yet recovered, or receivables that the debtor is unlikely to be able to pay due to liquidation, bankruptcy or similar difficulties.

Increases and decreases in the balance of the provision for doubtful debts that must be set up at the closing date of the consolidated financial statements are recorded in business management expenses.

**8. Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

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.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Method of setting up inventory price reduction reserve: Inventory price reduction reserve is set up for each inventory item whose original cost is greater than its net realizable value. Increases and decreases in the inventory price reduction reserve balance required to be set up at the closing date of the consolidated financial statements are recorded in the cost of goods sold.

**9. Principles of recording and depreciation methods of fixed assets**

**9.1 Principles of recognition and depreciation methods of tangible fixed assets**

Tangible fixed assets are recorded at original cost, reflected on the Consolidated Balance Sheet according to the indicators of original cost, accumulated depreciation and residual value.

The original cost of purchased tangible fixed assets includes the purchase price (minus trade discounts or rebates), taxes and costs directly related to bringing the asset into a ready-to-use state.

The original cost of self-constructed or self-made tangible fixed assets includes the actual cost of the self-constructed or self-made tangible fixed assets and the cost of installation and trial operation.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that do not satisfy the above conditions are recorded by the Company as production and business expenses in the period.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

<i>Type of fixed asset</i>	<i>Year</i>
Buildings and structures	06 - 25
Machinery and equipment	06 - 10
Motor vehicles	06 - 10
Office equipment	03 - 08

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

**9.2 Principles of recognition and depreciation methods of intangible fixed assets**

Intangible fixed assets are recorded at original cost, reflected on the Consolidated Balance Sheet according to the indicators of original cost, accumulated depreciation and residual value.

The original cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When fixed assets are sold for liquidation, their original cost and accumulated depreciation are written off and any gain or loss arising from their disposal is recognized as income or expense for the period.

The Company's intangible assets are computer software and virtual servers.

***Software program***

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The cost of computer software is the total cost incurred by the Company up to the date the software is put into use. Computer software is amortized on a straight-line basis over 08 years.

**10. Principles for recording construction in progress costs**

The Company's construction in progress costs include the construction costs of the EU GMP standard pharmaceutical factory project, and the wind power system costs, the Noi Bai freight forwarding and transit center, which are recorded at historical cost. These costs include construction costs, services and other related costs in accordance with the Company's accounting policy.

**11. Accounting principles for business cooperation contracts**

The Company's business cooperation includes:

***Jointly controlled business activities***

The Company records in its consolidated financial statements the following business cooperation contracts in the form of jointly controlled business activities:

- + Value of assets currently owned by the Company;
- + Liabilities incurred by the Company;
- + Doanh thu được chia từ việc bán hàng hóa hoặc cung cấp dịch vụ của liên doanh;
- + Expenses to be incurred.

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

Business cooperation contract No. 01/2017/PBC-HDHTKD dated May 12, 2017 with BV Pharma Joint Stock Company to implement the investment cooperation contract to build a pharmaceutical factory and trade in products. The two parties will divide the pre-tax profit from the factory at a ratio of 50/50.

**12. Prepayments**

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses are costs of tools and equipment issued for use awaiting allocation, repair costs and other prepaid expenses.

Tools and equipment: Tools and equipment put into use are allocated to expenses using the straight-line method over a period of 03 months to 36 months.

Fixed asset repair costs: One-time asset repair costs of large value are allocated to expenses using the straight-line method over a period of no more than 36 months.

Other prepaid expenses: Other prepaid expenses incurred once with large value are allocated to expenses by the straight-line method over a period of no more than 36 months.

**13. Payables**

Liabilities are amounts payable to suppliers and others. Liabilities include trade and other payables. Liabilities are not recorded as less than the obligation to pay.

The classification of payables is carried out according to the following principles:

- Trade payables include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer.
- Other payables include non-commercial payables not related to the purchase, sale or provision of goods or services.

Payables are monitored in detail by each subject and payment term. Foreign currency payables are re-evaluated by the Company at the end of the period or year at the selling exchange rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch.

**14. Loan recognition principles**

Loans are recorded on the basis of bank documents, contracts and loan agreements. Loans are monitored by subject and term.

At the end of the period or year when preparing the separate financial statements, the Company re-evaluated the balance of loans in foreign currencies at the selling exchange rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch.

**15. Principles of recognition and capitalization of borrowing costs**

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as production and business expenses in the year when incurred, unless capitalized in accordance with the provisions of the Accounting Standard "Borrowing costs". Accordingly, borrowing costs directly related to the purchase, construction or production of assets that require a relatively long time to complete and put into use or business are added to the original cost of the asset until such time as the asset is put into use or business. Income arising from temporary investment of loans is recorded as a reduction in the original cost of the related assets. For separate loans for the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

**16. Principle of recording accrued expenses**

The Company's accrued expenses include pre-deducted interest expenses, auditing expenses... which are actual expenses that have arisen in the reporting period but have not been paid due to lack of invoices or insufficient accounting records and documents, recorded in the production and business expenses of the reporting period and payables that have not arisen due to lack of recorded goods and services but are calculated in advance into the production and business expenses of this period to ensure that when they actually arise, they do not cause sudden changes in production and business expenses.

The provision for production and business expenses in the period must be calculated strictly and there must be reasonable and reliable evidence of the expenses that must be provisioned in the period, to ensure that the amount of expenses payable recorded in this account matches the actual expenses incurred.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

**17. Principle of equity recognition**

Owner's equity is recorded according to the actual capital contributed by shareholders.

Share premium is recorded at the larger difference between the actual issue price and the par value of shares when issuing shares.

Undistributed profit after tax is the profit from the business's operations after deducting the current year's corporate income tax expense.

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter and legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest from revaluation of contributed assets, interest from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

**18. Principles and methods of revenue and income recognition**

The Company's revenue includes revenue from sales of materials, semi-finished products (injections, pills, etc.), revenue from providing services (entrusted import-export services; office rental, warehouse rental) and interest revenue from bank deposits.

***Revenue from sales of goods and finished products***

Revenue from the sale of goods and finished products is recognized when all five (5) following conditions are simultaneously satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services);
- The Company has obtained or will obtain economic benefits associated with the transaction; and
- Identify the costs associated with a sales transaction.

***Service revenue***

Revenue from a service transaction is recognized when the outcome of the transaction can be reliably measured. In cases where a service transaction involves multiple periods, revenue is recognized in a period based on the results of the work completed at the closing date of the financial statements of that period. The outcome of a service transaction is determined when all four (4) of the following conditions are satisfied:

- Revenue is measured reliably; When a contract provides that the buyer has the right to return the purchased services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer has no right to return the services provided;
- It is possible to obtain economic benefits from the transaction of providing that service;
- Determine the portion of work completed at the closing date of financial statements; and
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

*Interest Revenue*

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

Advances from customers are not recognized as revenue during the year.

The Company's other income includes income from liquidation of fixed assets and other income.

19. Principles of financial cost accounting

Financial expenses recorded in the separate income statement are total financial expenses incurred during the period, not offset against financial revenue, including interest expenses and exchange rate differences.

20. Other accounting principles and methods

20.1 Tax obligations

*Value Added Tax (VAT)*

The Company applies VAT declaration and calculation according to the guidance of current tax laws.

*Corporate income tax*

Corporate income tax represents the sum of current and deferred tax liabilities.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

The company applies a corporate income tax rate of 20% on taxable income.

The determination of the Company's corporate income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.

*Other taxes*

Other taxes and fees must be declared and paid by the enterprise to the local tax authorities according to current tax laws in Vietnam.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE SEPARATE BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
<b>Cash</b>	<b>225,963,280,635</b>	<b>5,682,450,696</b>
<i>Cash on hand</i>	<i>223,031,265</i>	<i>197,372,144</i>
Cash on hand VND	46,198,512	28,739,904
Cash on hand USD	176,832,753	168,632,240
<i>Bank demand deposits</i>	<i>225,740,249,370</i>	<i>5,485,078,552</i>
Bank demand deposits VND	223,029,185,844	4,420,244,138
Bank demand deposits USD	2,686,900,833	1,040,174,369
Bank demand deposits EUR	24,162,693	24,660,045
<b>Cash equivalents</b>		<b>198,000,000,000</b>
<b>Total</b>	<b>225,963,280,635</b>	<b>203,682,450,696</b>

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**

Address: No. 160 Ton Duc Thang, Hang Bot Ward, Dong Da District, Hanoi City, Vietnam

**AUDITED FINANCIAL STATEMENTS  
FOR THE 4TH QUARTER OF 2024**

Form B 09 - DN

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

**2. Financial investments**

*Equity investments in other entities*

	31/12/2024 VND		01/01/2024 VND	
	Cost	Provision	Carrying amount	Cost
a1) Investment in subsidiary company	22,500,000,000	(89,606,788)	22,410,393,212	22,500,000,000
Viet My Advanced Pharmaceutical Joint Stock Company	22,500,000,000	(89,606,788)	22,410,393,212	22,500,000,000
a2) Investments in joint-ventures, associates	1,176,000,000	(1,176,000,000)	-	1,176,000,000
Pharbaco central hospital No1 Joint Stock Company	1,176,000,000	(1,176,000,000)	-	1,176,000,000
<b>Total</b>	<b>23,676,000,000</b>	<b>(1,265,606,788)</b>	<b>22,410,393,212</b>	<b>23,676,000,000</b>

**Summary of Operations of Subsidiary and Associated Company**

Viet My Advanced Pharmaceutical Joint Stock Company (formerly Noi Bai Trading and Warehousing Joint Stock Company) operates in the field of warehouse and goods storage, as per the Enterprise Registration Certificate, 9th amendment, dated January 25, 2021.

Pharbaco central hospital No1 Joint Stock Company operates under Enterprise Registration Certificate No. 0108606011, first registered on January 29, 2019. The company engages in the operation of general, specialized, and dental clinics. On April 22, 2021, the General Meeting of Shareholders of Pharbaco central hospital No1 Joint Stock Company passed Resolution No. 01/2021/QĐ-DHDCD regarding the dissolution of the company. As a result, the company has made a 100% provision for the value of its investment in Pharbaco central hospital No1 Joint Stock Company.

**During the period, the Company did not have any transactions with its subsidiary.**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

3. Short-term trade receivables

	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Provision	Cost	Provision
<i>Short-term</i>				
Appollo Oil JSC	48,554,676,661	(33,988,273,662)	48,554,676,661	-
Vina Australia Trading JSC	-	-	2,152,961,547	-
Thien Y Pharmaceutical And Trading Company Limited	11,076,519,997	-	1,839,240,000	-
Phuong Phuc Pharmaceutical Chemical Company Limited	2,927,575,506		7,880,993,623	
Others	148,566,165,390	(7,228,113,179)	100,991,678,204	(20,372,963,958)
<b>Total</b>	<b>211,124,937,554</b>	<b>(41,216,386,841)</b>	<b>161,419,550,035</b>	<b>(20,372,963,958)</b>

4. Short-term advances to suppliers

	31/12/2024	01/01/2024
	VND	VND
<i>Short-term</i>		
Appollo Oil JSC	49,866,635,605	49,866,635,605
Yoosung Filling System Co., Ltd.	6,598,252,000	6,598,252,000
Qui Long Refrigeration Electrical Engineering Technology Co., Ltd	15,481,044,300	15,379,324,500
Others	20,553,746,503	35,311,577,449
<b>Total</b>	<b>92,499,678,408</b>	<b>107,155,789,554</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

5. Other receivables

	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Provision	Cost	Provision
<i>a) Short-term</i>	25,184,498,356	-	16,323,949,020	-
Short - term collateral, deposits	898,286,197	-	15,803,975,818	-
<i>Vietnam Maritime Commercial Joint Stock Bank - Thanh Xuan Branch</i>	218,943,598	-	9,094,412,476	-
<i>Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ha Noi Branch</i>	-	-	6,000,000,000	-
<i>Saigon Thuong Tin Commercial Joint Stock Bank - Ha Dong Branch</i>	500,000,000	-	500,000,000	-
<i>Tien Phong Commercial Joint Stock Bank - Hoan Kiem Branch</i>	-	-	8,550,000	-
<i>Others</i>	179,342,599	-	201,013,342	-
Other receivables	23,762,551,122	-	37,454,145	-
<i>Accrued interest</i>	30,219,178	-	19,056,961	-
<i>Social insurance arrears</i>	47,739,618	-	16,192,084	-
<i>Others</i>	23,684,592,326	-	2,205,100	-
Receivable from employees	483,395,880	-	442,253,900	-
<i>Mr. Le Phu Duc</i>	70,000,000	-	70,000,000	-
<i>Ms. Do Thi Bich Hue</i>	50,000,000	-	50,000,000	-
<i>Mr. Nguyen Quoc Dat</i>	50,000,000	-	45,000,000	-
<i>Others</i>	313,395,880	-	277,253,900	-
Debit balance of account 3388	40,265,157	-	40,265,157	-
<i>b) Long-term</i>	156,854,697,592	-	156,854,697,592	-
<i>BV Pharma Joint Stock Company</i>	19,371,518,993	-	19,371,518,993	-
<i>Hai Ha Waterway Transport Company Limited</i>	137,443,287,674	-	137,443,287,674	-
Long - term collateral, deposits	39,890,925	-	39,890,925	-
<b>Total</b>	<b>182,039,195,948</b>	<b>-</b>	<b>173,178,646,612</b>	<b>-</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

6. Bad debts

	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
<b>Total value of receivables that are overdue or not yet due but are unlikely to be recovered</b>				
<i>Receivables from customers</i>				
Appollo Oil JSC	33,988,273,662		15,812,495,501	
Huong Que Trading Investment Joint Stock Company	2,565,085,530		2,565,085,530	
Tien Thanh Trading and Pharmaceutical Limited Company	1,814,538,915		1,814,538,915	
Tuyen Quang Tuberculosis and Lung Disease Hospital	6,082,005	-	3,041,002	
Pharbaco Central Hospital No1 Joint Stock Company	177,803,010	-	177,803,010	
Thanh Phuong Pharmaceutical Trading Company Limited	980,000,001		-	
Hien - Vi Pharmaceuticals Company Limited	866,127,058		-	
Phuc Sinh Pharmaceutical Company Limited	713,493,422		-	
Winvet Vietnam Joint Stock Company	48,394,552		-	
Viet Nhat International Commerce And General Services Limited Company	28,420,686		-	
Phuc Lam Company Limited	28,168,000		-	
<b>Total</b>	<b>41,216,386,841</b>	<b>-</b>	<b>20,372,963,958</b>	<b>-</b>

7. Inventories

	31/12/2024		01/01/2024	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	293,996,260	-	9,660,629,060	-
Raw materials	116,595,122,061	(100,876,303)	173,731,445,374	(81,772,406)
Tools and supplies	2,210,998,157		2,156,775,458	-
Work in progress	21,929,047,964		22,274,039,275	(5,108,802)
Finished goods	37,952,402,131	(7,879,666)	32,617,188,828	(2,201,032)
Merchandise	2,325,512,473		40,620,357,928	(7,765,333,333)
<b>Total</b>	<b>181,307,079,046</b>	<b>(108,755,969)</b>	<b>281,060,435,923</b>	<b>(7,854,415,573)</b>

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**

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**AUDITED FINANCIAL STATEMENTS**

FOR THE 4TH QUARTER OF 2024

Form B 09 - DN

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

**Increases, decreases in tangible fixed assets**

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
<b>Cost</b>					Unit: VND
Balance as at January 1, 2024	126,732,541,191	401,845,140,279	14,893,321,615	3,977,399,954	547,448,403,039
Additions	-	11,716,389,331		187,758,182	11,904,147,513
Disposals	-	(35,454,545)			(35,454,545)
Balance as at December 31, 2024	126,732,541,191	413,526,075,065	14,893,321,615	4,165,158,136	559,317,096,007
<b>Accumulated depreciation</b>					
Balance as at January 1, 2024	86,894,548,225	344,859,816,716	11,437,716,371	1,377,426,642	444,569,507,954
Charge for the period	4,969,093,410	20,613,560,527	1,031,982,475	656,551,347	27,271,187,759
Disposals		(6,350,068)			(6,350,068)
Balance as at December 31, 2024	91,863,641,635	365,467,027,175	12,469,698,846	2,033,977,989	471,834,345,645
<b>Net book value</b>					
As at January 1, 2024	39,837,992,966	56,985,323,563	3,455,605,244	2,599,973,312	102,878,895,085
As at December 31, 2024	34,868,899,556	48,059,047,890	2,423,622,769	2,131,180,147	87,482,750,362

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

9. Increases, decreases in intangible assets

	ERPAC Materials Management	Unit: VND Total
<b>Cost</b>		
Opening balance	15,427,979,082	15,427,979,082
Additions	-	-
Closing balance	15,427,979,082	15,427,979,082
<b>Accumulated amortisation</b>		
Opening balance	5,810,317,226	5,810,317,226
Charge for the period	1,878,115,420	1,878,115,420
Closing balance	7,688,432,646	7,688,432,646
<b>Net book value</b>		
Opening balance	9,617,661,856	9,617,661,856
Closing balance	7,739,546,436	7,739,546,436

10. Long-term in progress assets

	31/12/2024 VND	01/01/2024 VND
<b>Long-term construction in progress</b>		
The GMP-EU standard pharmaceutical manufacturing plant project in two phases (*)	2,062,651,197,903	1,943,859,922,129
+ PMU1	1,430,651,896,785	1,360,026,451,884
+ PMU2	631,999,301,118	583,833,470,245
Wind power project	814,814,815	814,814,815
<b>Total</b>	<b>2,063,466,012,718</b>	<b>1,944,674,736,944</b>

(\*) This is the project for a pharmaceutical manufacturing plant meeting EU GMP standards, located in Thanh Xuân commune, Sóc Sơn district, Hanoi city, with a total investment of 1,900 billion VND (of which PMU1: 1,300 billion VND and PMU2: 600 billion VND).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

11. Prepayments

	31/12/2024	01/01/2024
	VND	VND
<i>a) Short-term</i>	<i>3,657,691,515</i>	<i>1,994,017,957</i>
Tools and dies issued for consumption;	1,834,273,325	839,553,714
Others	1,823,418,190	1,154,464,243
<i>b) Long-term</i>	<i>7,811,297,497</i>	<i>12,337,819,564</i>
Tools and dies issued for consumption;	1,247,323,773	953,688,812
Others	6,563,973,724	11,384,130,752
<b>Total</b>	<b>11,468,989,012</b>	<b>14,331,837,521</b>

12. Short-term trade payables

	31/12/2024		01/01/2024	
	VND		VND	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Truking Technology Limited	15,461,708,700	15,461,708,700	19,720,061,000	19,720,061,000
Tien Tuan Pharmaceutical Machinery Co.Ltd	3,945,394,516	3,945,394,516	4,003,103,236	4,003,103,236
Yunnan Baiyao Group Co, LTD	490,588,590	490,588,590	490,588,590	490,588,590
Apec Import Export Trade Joint Stock Company	36,756,720	36,756,720	36,756,720	36,756,720
APC Pharmaceutical And Chemical Limited	-	-	3,212,201,839	3,212,201,839
Others	154,625,284,014	154,625,284,014	84,632,442,425	84,632,442,425
<b>Total</b>	<b>174,559,732,540</b>	<b>174,559,732,540</b>	<b>112,095,153,810</b>	<b>112,095,153,810</b>

13. Short-term advances from customers

	31/12/2024	01/01/2024
	VND	VND
Viet Anh Medical Equipment And Pharmaceutical Joint Stock Company	13,853,016,361	14,721,547,471
Vina Australia Trading Joint Stock Company	2,467,400,000	1,914,400,000
Helios Pharmaceutical Company Limited	2,697,114,240	5,248,983,580
An Duc Pharmaceutical Company Limited	7,149,199,151	7,679,704,544
Dp Euphar Joint Stock Company	2,272,000,000	3,333,159,356
Hmh Medical Pharmaceutical Co.,Ltd	16,682,180,840	15,152,180,840
Toan Phuc Pharmaceutical Chemical Company Limited	2,729,259,671	3,338,728,492
Others	101,726,094,422	67,084,340,592
<b>Total</b>	<b>149,576,264,685</b>	<b>118,473,044,875</b>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

14. Taxes and amounts payable to the State budget

	01/01/2024	Amount payable during the year	Amount actually paid in the year	Unit: VND 31/12/2024
<b>a) Payables</b>				
Corporate income tax	9,907,863,501	10,328,326,873	11,500,000,000	8,736,190,374
Personal income tax	-	1,020,855,628	1,006,846,693	14,008,935
Land tax, land lease fees	-	12,194,258,065	12,194,258,065	-
Contractor tax - Value Added Tax	-	14,733,837	14,733,837	-
Contractor tax - Corporate income tax	-	13,997,145	13,997,145	-
<b>Total</b>	<b>9,907,863,501</b>	<b>23,572,171,548</b>	<b>24,729,835,740</b>	<b>8,750,199,309</b>
<b>b) Receivables</b>				
Value Added Tax	-	52,628,221,154	52,628,221,154	-
Value Added Tax on imported goods	64,834,849	18,641,354,707	18,576,519,858	-
Import tax	242,200	4,455,413,100	4,455,170,900	-
Business license tax	-	5,000,000	5,000,000	-
Personal income tax	29,298,065	29,298,065	-	-
Other fees, charges, and payable amounts	-	3,066,855	3,066,855	-
<b>Total</b>	<b>94,375,114</b>	<b>75,762,353,881</b>	<b>75,667,978,767</b>	<b>-</b>

15. Short-term accrued expenses

	31/12/2024 VND	01/01/2024 VND
Audit fees	250,000,000	250,000,000
Interest expenses	3,777,296,837	2,674,362,254
Other expenses	1,051,978,904	1,146,339,370
<b>Total</b>	<b>5,079,275,741</b>	<b>4,070,701,624</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

16. Other payables

	31/12/2024	01/01/2024
	VND	VND
<b>a) Current payables</b>	<b>26,026,920,376</b>	<b>24,851,636,728</b>
Trade union fund	856,081,701	564,321,253
Short-term deposits received	1,174,020,000	313,200,000
Other payables	23,996,818,675	23,974,115,475
Dividend payment to shareholders	904,673,148	917,548,148
Phuc Thinh Financial Investment Joint Stock Company (i)	20,000,000,000	20,000,000,000
Viet-Tiep Friendship Hospital (ii)	21,622,000	21,622,000
Others	3,070,523,527	3,034,945,327
<b>b) Long-term payables</b>	<b>1,720,600,000</b>	<b>2,615,020,000</b>
Long-term deposits received	1,720,600,000	2,615,020,000
Van Lang High School	1,140,000,000	1,140,000,000
Viet Land Corporation	500,000,000	500,000,000
Phuong Linh Export-Import & Trading Limited Liability Company	-	427,500,000
Others	80,600,000	547,520,000
<b>Total</b>	<b>27,747,520,376</b>	<b>27,466,656,728</b>

(i) The amount of money advanced by Phuc Thinh Financial Investment Joint Stock Company for the future conversion of benefits of the Central Pharmaceutical Joint Stock Company I according to PL02 N26/11/16 of the HTDT Contract N 12/5/10, with the amount of 20 billion VND.

(ii) These are profit-sharing amounts for Viet-Tiep Friendship Hospital according to the business cooperation agreement.

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**

Address: No. 160 Ton Duc Thang, Hang Bot Ward, Dong Da District, Hanoi City, Vietnam

**AUDITED FINANCIAL STATEMENTS**

FOR THE 4TH QUARTER OF 2024

Form B 09 - DN

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

**17. Loans and obligations under finance leases**

	31/12/2024		In the year		01/01/2024	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
a) Short-term	620,893,815,332	620,893,815,332	758,255,723,691	779,430,998,243	642,069,089,884	642,069,089,884
Short-term loans	458,652,250,269	458,652,250,269	618,699,723,699	636,381,991,891	476,334,518,461	476,334,518,461
Bank loan (VND)	458,652,250,269	458,652,250,269	618,699,723,699	636,381,991,891	476,334,518,461	476,334,518,461
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Noi Branch	-	-	1,228,920,000	31,453,352,960	30,224,432,960	30,224,432,960
Joint Stock Commercial Bank for Investment and Development of Vietnam - Long Bien Branch (1)	408,733,390,290	408,733,390,290	511,864,260,158	491,131,608,448	388,000,738,580	388,000,738,580
Tienphong commercial Joint Stock Bank- Hoan Kiem Branch (2)	49,918,859,979	49,918,859,979	72,440,631,041	22,521,771,062	-	-
Vietnam Maritime Commercial Joint Stock Bank - Thanh Xuan Branch (3)	-	-	33,165,912,500	91,275,259,421	58,109,346,921	58,109,346,921
<b>Current portion of long-term loans</b>	<b>162,241,565,063</b>	<b>162,241,565,063</b>	<b>139,555,999,992</b>	<b>143,049,006,352</b>	<b>165,734,571,423</b>	<b>165,734,571,423</b>
Joint Stock Commercial Bank for Investment and Development of Vietnam - Long Bien Branch	120,556,000,000	120,556,000,000	95,556,000,000	136,556,000,000	161,556,000,000	161,556,000,000
Tienphong commercial Joint Stock Bank- Hoan Kiem Branch	41,685,565,063	41,685,565,063	43,999,999,992	6,493,006,352	4,178,571,423	4,178,571,423

**PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1**

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**AUDITED FINANCIAL STATEMENTS**

FOR THE 4TH QUARTER OF 2024

Form B 09 - DN

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

<i>b) Long-term</i>					
Joint Stock Commercial Bank for Investment and Development of Vietnam - Long Bien Branch (4)	919,558,016,888	919,558,016,888	66,900,419,776	139,555,999,992	992,213,597,104
Tienphong commercial Joint Stock Bank - Hoan Kiem Branch (5)	752,700,874,004	752,700,874,004	66,900,419,776	95,556,000,000	781,356,454,228
	166,857,142,884	166,857,142,884		43,999,999,992	210,857,142,876
<b>Total</b>	<b>1,540,451,832,220</b>	<b>1,540,451,832,220</b>	<b>825,156,143,467</b>	<b>918,986,998,235</b>	<b>1,634,282,686,988</b>

(1) Credit Agreement No. 02/2024/1809635/HDTD dated November 25, 2024 with Joint Stock Commercial Bank for Investment and Development of Vietnam- Long Bien Branch, with a credit limit of 420 billion VND. The credit limit is valid for 12 months from the signing date until October 30, 2025. The loan term is determined for each specific credit agreement. The interest rate is defined in each credit agreement according to the bank's interest rate policy at the time. The loan is intended to supplement the Company's working capital (including loans, issuing guarantees, opening LCs) to support the Company's production and business activities.

(2) Credit Agreement No. 76/2022/HDTD/HGM dated June 14, 2022 with Tien Phong Commercial Joint Stock Bank - Hoan Kiem Branch, with a credit limit of 100 billion VND. The credit limit is valid for 12 months from the signing date. The loan term is determined for each specific credit agreement. The interest rate is defined in each credit agreement according to the bank's interest rate policy at the time. The loan is intended to supplement the Company's working capital to support its production and business activities. Amendment Document No. 76/2022/HDTD/HGM/SDBS/03 dated July 10, 2024, extends the credit limit validity until December 31, 2024.

(3) Credit Agreement No. 112-00020583.02709/2024/HDTD dated April 26, 2024, with a credit limit of 33.2 billion VND. The credit limit is valid for 12 months from the signing date. The loan interest rate is defined in each specific credit agreement according to the bank's interest rate policy at the time. The loan is intended to supplement the working capital for the production and business of medicines, chemicals, and medicinal herbs. Collateral is provided under: a mortgage agreement for machinery and equipment used in pharmaceutical production, owned by the customer, and a mortgage agreement for circulating inventory, owned by the customer.

(4) These are the loan agreements with Joint Stock Commercial Bank for Investment and Development of Vietnam- Long Bien Branch, as follows:  
 - Credit Agreement No. 01/2021/1809635/HDTD dated January 11, 2021, with a credit limit of 400 billion VND. The loan term is 96 months, starting from the day following the first disbursement. The interest rate is determined according to the bank's regulations at the time of disbursement. The loan purpose is to issue LCs for legitimate and reasonable costs to proceed with Phase II of the GMP-EU standard pharmaceutical manufacturing plant project (PMU2). Collateral is the entire property formed from the loan and self-capital at the Phase 2 investment project (PMU2).

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

*(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)*

- Credit Agreement No. 02/2022/1809635/HĐTD dated September 29, 2022, with a credit limit of 450 billion VND. The loan term is 72 months, starting from the day following the first disbursement. The interest rate is determined according to the bank's regulations at the time of disbursement. The loan purpose is to repay the self-capital that was invested in Phase I of the GMP-EU standard pharmaceutical manufacturing plant project (PMU1).
- Credit Agreement No. 03/2022/1809635/HĐTD dated August 30, 2022, with a maximum credit limit of 247 billion VND, but not exceeding the actual principal balance of the loan at Saigon Thuong Tin Commercial Joint Stock Bank - Ha Dong Branch at the time of disbursement by BIDV. The loan term follows the existing repayment schedule of the loan at Saigon Thuong Tin Commercial Joint Stock Bank - Ha Dong Branch but does not exceed July 8, 2026. The interest rate is determined according to the bank's regulations at the time of disbursement. The loan purpose is to early repay the entire outstanding principal of the loan financing Phase I of the GMP-EU standard pharmaceutical manufacturing plant project (PMU1) at Saigon Thuong Tin Commercial Joint Stock Bank - Ha Dong Branch. Collateral includes the entire property formed from the loan and self-capital at the Phase I investment project (PMU1), as well as other assets currently mortgaged at Saigon Thuong Tin Commercial Joint Stock Bank - Ha Dong Branch.
- (5) These are the loan agreements with Tien Phong Commercial Joint Stock Bank - Hoan Kiem Branch, as follows:
  - Long-term loan agreement No. 18/2021/HĐTD/HGM/03 dated April 28, 2021, with a loan amount of 27 billion VND. The loan term is a maximum of 84 months from the first disbursement date. The interest rate is defined in each debt acknowledgment document from the customer. The loan is intended for the payment of investment costs for the rooftop solar power project on the customer's factory roof in Thach Loi Village, Soc Son, Hanoi. Collateral is specified in the Mortgage Agreement No. 18/2021/HĐBD/HGM/04 dated April 28, 2021.
  - Loan agreement No. 31/2023/HĐTD/HGM/01 dated March 14, 2023, with a loan amount of 198 billion VND. The loan term is 84 months from the first disbursement date. The interest rate is defined in each debt acknowledgment document from the customer. The loan is intended to supplement the Company's medium-term capital. The collateral for this loan is specified in the individual mortgage agreements signed between the Company and the bank.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

18. Equity

a) Movement in owner's equity

Items	Unit: VND			
	Owner's contributed capital	Share premium	Retained earnings	Total
Opening balance as of 01/01/2023	1,132,999,020,000	25,731,363,636	60,451,894,380	1,219,182,278,016
Capital increase during the year	-	-	-	-
Profit from the previous year	-	-	39,368,867,749	39,368,867,749
Distribution of funds	-	-	-	-
Dividend distribution (*)	-	-	(56,649,951,000)	(56,649,951,000)
<b>Balance as at December 31, 2023</b>	<b>1,132,999,020,000</b>	<b>25,731,363,636</b>	<b>43,170,811,129</b>	<b>1,201,901,194,765</b>
Capital increase during the year (*)	-	-	-	-
Profit for the current year	-	-	39,681,293,047	39,681,293,047
Distribution of funds	-	-	-	-
Dividend distribution (*)	-	-	-	-
<b>Balance as at December 31, 2024</b>	<b>1,132,999,020,000</b>	<b>25,731,363,636</b>	<b>82,852,104,176</b>	<b>1,241,582,487,812</b>

b) Details of owner's investment capital

	31/12/2024 VND	01/01/2024 VND
Vietnam Pharmaceutical Corporation	58,707,830,000	58,707,830,000
Reliv Pharma Company Limited	14,217,330,000	14,217,330,000
Hai Ha Waterway Transport Company Limited	412,000,000,000	412,000,000,000
Hai Minh Hung Transportation Construction Investment Company Limited	139,420,660,000	171,388,660,000
Dai Hai Ha Petro Company Limited	154,500,000,000	154,500,000,000
Phap Van Agriculture Material Joint Stock Company	206,000,000,000	206,000,000,000
Others	148,153,200,000	116,185,200,000
<b>Total</b>	<b>1,132,999,020,000</b>	<b>1,132,999,020,000</b>

c) Capital transactions with owners and distribution of dividends, profit sharing

	Year 2024 VND	Year 2023 VND
<b>Owner's contributed capital</b>		
Capital contribution at the beginning of the year	1,132,999,020,000	1,100,000,000,000
Capital increase during the year	-	-
Capital decrease during the year	-	-
Capital contribution at the end of the year	1,132,999,020,000	1,100,000,000,000
<b>Dividends and profits distributed</b>	-	-

d) Shares

	31/12/2024 Shares	01/01/2024 Shares
Number of shares registered for issuance	113,299,902	113,299,902
Number of shares issued to the public	113,299,902	113,299,902
- Ordinary shares	113,299,902	113,299,902
Number of outstanding shares in circulation	113,299,902	113,299,902
- Ordinary shares	113,299,902	113,299,902

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

Par value of outstanding shares: 10,000 VND per share

f) Company's funds

Item	01/01/2024	Increase during the year	Decrease during the year	Unit: VND
				31/12/2024
Development investment fund	38,505,239,661	-	-	38,505,239,661
<b>Total</b>	<b>38,505,239,661</b>	<b>-</b>	<b>-</b>	<b>38,505,239,661</b>

\* The purpose of setting up and using the company's funds.

- The company's development investment fund is established from the portion of profit after corporate income tax and is used to supplement the company's charter capital through investments to expand production and business scale or to deepen the business's investment. It complies with the provisions of the company's charter.

19. Off balance sheet items

	31/12/2024	01/01/2024
<i>Foreign currencies</i>		
USD	113,410.70	50,199.61
Cash on hand	7,003.00	7,003.00
Bank demand deposits	106,407.70	43,196.61
EUR	925.30	935.15
Bank demand deposits	925.30	935.15

VI. Information supplementing the items in the separate income statement

1. Gross revenue from goods sold and services rendered

	Information supplementing the items in the separate income statement			
	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Cumulative from the beginning of the year to the end of the fourth quarter of 2024	Cumulative from the beginning of the year to the end of the fourth quarter of 2023
	VND	VND	VND	VND
<i>a) Revenue</i>				
Revenue from sales of goods and materials	91,310,121,420	147,609,355,929	299,405,006,779	505,550,627,216
Sales of finished products	231,122,427,963	208,891,257,947	759,026,269,562	825,853,676,037
Service revenue	2,112,335,599	2,370,480,717	8,365,212,080	9,751,353,373
<b>Total</b>	<b>324,544,884,982</b>	<b>358,871,094,593</b>	<b>1,066,796,488,421</b>	<b>1,341,155,656,626</b>

2. Cost of sales

	Information supplementing the items in the separate income statement			
	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Cumulative number from the beginning of the year to the end of the fourth quarter of 2024	Cumulative number from the beginning of the year to the end of the fourth quarter of 2023
	VND	VND	VND	VND
Cost of merchandise sold	87,099,872,363	144,015,897,131	292,555,984,425	497,253,835,773
Cost of finished goods sold	170,374,479,216	154,498,180,919	556,047,205,309	597,787,755,860
Damaged goods handling	646,924,326	2,288,965,106	12,843,899,129	6,433,096,918
Provision for inventory devaluation	26,241,201	7,771,321,039	2,779,649,112	7,771,090,669
Reversal of inventory write-down provision			(10,525,308,716)	
<b>Total</b>	<b>258,147,517,106</b>	<b>308,574,364,195</b>	<b>853,701,429,259</b>	<b>1,109,245,779,220</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

3. Financial income

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Cumulative number from the beginning of the year to the end of 2024	Cumulative number from the beginning of the year to the end of 2023
	VND	VND	VND	VND
Bank and loan interest	249,536,648	622,724,011	654,258,650	4,041,736,363
Exchange rate differences arising during the period	3,093,493,512	690,789,155	5,100,679,185	2,473,295,952
<b>Total</b>	<b>3,343,030,160</b>	<b>1,313,513,166</b>	<b>5,754,937,835</b>	<b>6,515,032,315</b>

4. Financial expenses

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Cumulative number from the beginning of the year to the end of the fourth quarter of 2024	Cumulative number from the beginning of the year to the end of the fourth quarter of 2023
	VND	VND	VND	VND
Interest expense	10,163,975,949	10,536,737,015	36,569,989,552	40,619,602,712
Exchange rate difference loss arising during the period	1,677,519,135	1,840,079,435	3,053,153,407	3,490,731,474
Exchange rate difference revaluation at end of period	6,439,715,903	2,073,396,979	6,439,715,903	2,073,396,979
Provision for financial investment losses.				13,693,976
<b>Total</b>	<b>18,281,210,987</b>	<b>14,450,213,429</b>	<b>46,062,858,862</b>	<b>46,197,425,141</b>

5. Other income

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Cumulative number from the beginning of the year to the end of the fourth quarter of 2024	Cumulative number from the beginning of the year to the end of the fourth quarter of 2023
	VND	VND	VND	VND
Sale, disposal of fixed assets;	-		75,000,000	
Other income	1,731,028	5,441,589	13,007,744	82,018,781
<b>Total</b>	<b>1,731,028</b>	<b>5,441,589</b>	<b>88,007,744</b>	<b>82,018,781</b>

6. Other expenses

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Cumulative number from the beginning of the year to the end of the fourth quarter of 2024	Cumulative number from the beginning of the year to the end of the fourth quarter of 2023
	VND	VND	VND	VND
Pay administrative fines and late tax payment	51,448,508	40,079,746	54,515,363	127,915,066
Remuneration paid to the Board of Management	120,000,000	120,000,000	300,000,000	280,000,000
Carrying amount of fixed assets and sale, disposal of fixed assets;			4,104,477	1,011,366,850
Other expenses	3,280,259	64,923,071	976,433,136	99,219,608
<b>Total</b>	<b>174,728,767</b>	<b>225,002,817</b>	<b>1,335,052,976</b>	<b>1,518,501,524</b>



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

7. Selling expenses and general and administration expenses

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	Cumulative number from the beginning of the year to the end of the fourth quarter of 2024	Cumulative number from the beginning of the year to the end of the fourth quarter of 2023
	VND	VND	VND	VND
<i>a) Selling expenses</i>	<i>1,155,299,399</i>	<i>1,309,149,081</i>	<i>4,890,899,552</i>	<i>6,001,422,926</i>
Employee costs	544,477,538	727,880,380	2,376,110,663	2,862,242,597
Cost of materials and packaging	17,138,458	3,904,900	54,985,520	36,553,064
Cost of tools and supplies	3,250,000	13,299,924	6,968,667	13,579,924
Fixed asset depreciation costs	4,647,187	4,647,186	18,588,745	18,588,744
Outsourcing service costs	313,685,074	263,517,847	1,344,332,062	1,671,714,603
Other cash expenses	272,101,142	295,898,844	1,089,913,895	1,398,743,994
<i>b) General and administration expenses</i>	<i>36,215,673,173</i>	<i>29,517,867,905</i>	<i>114,938,430,574</i>	<i>133,970,263,042</i>
Management staff costs	11,137,098,820	13,808,214,219	47,372,722,828	54,120,134,453
Management material costs	585,191,029	1,220,411,466	2,887,292,487	4,171,687,040
Office supplies costs	631,888,395	1,382,769,075	2,684,118,998	7,579,616,915
Fixed asset depreciation costs	1,808,632,486	2,237,156,280	7,735,552,303	9,352,880,076
Taxes, fees and charges	3,709,391,197	3,808,062,127	14,982,816,005	14,837,978,300
Provision	12,918,375,650	-	20,843,422,883	20,192,119,946
Outsourcing service costs	2,797,025,445	3,521,745,607	11,326,170,250	14,127,629,959
Other cash expenses	2,628,070,151	3,539,509,131	7,106,334,820	9,588,216,353
<b>Total</b>	<b>37,370,972,572</b>	<b>30,827,016,986</b>	<b>119,829,330,126</b>	<b>139,971,685,968</b>

VII. Additional information for items presented in the separate separate statement of cash flows

1. Actual amounts of borrowings received during the year

	Cumulative from the beginning of the year to the end of the fourth quarter of 2024	Cumulative from the beginning of the year to the end of the fourth quarter of 2023
	VND	VND
Proceeds from borrowings under normal contracts;	685,600,143,475	1,366,532,799,886
<b>Total</b>	<b>685,600,143,475</b>	<b>1,366,532,799,886</b>

2. Actual amounts of principal paid during the year

	Cumulative from the beginning of the year to the end of the fourth quarter of 2024	Cumulative from the beginning of the year to the end of the fourth quarter of 2023
	VND	VND
Repayment of borrowings under normal contracts	779,430,998,243	1,059,064,322,634
<b>Total</b>	<b>779,430,998,243</b>	<b>1,059,064,322,634</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(These notes are an integral part of and should be read in conjunction with the accompanying separate financial statement)

VIII. Other information

Comparative information

The data is taken from the audited Separate Financial Statements by International Auditing Company Limited for the fiscal year ending December 31, 2023, and the Separate Financial Statements for the Fourth Quarter of 2023 prepared by Pharbaco central pharmaceutical JSC No.1.

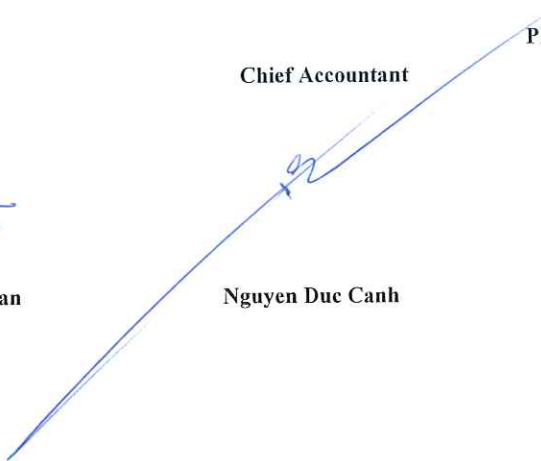
Hanoi, January 24, 2025

Preparer



Tran Thi Bich Loan

Chief Accountant



Nguyen Duc Canh

PHARBACO CENTRAL PHARMACEUTICAL JSC NO.1

Permanent Deputy General Director



Nguyen Thi Thu Ha

(The Power of Attorney No. 01/2021/UQ-  
PHARBACO dated January 7, 2021)

