

**Central Pharmaceutical Joint Stock Company N.3**

**Tax code: 0200572501**

---\*\*\*\*\*---

No.: 608/KTTK/19 April 2025

# **Consolidated Financial Statements**

## **First Quarter 2025**

- Statement of financial position-Form No. B01-DN (Circular 200/2014/TT-BTC dated 22 December 2014
- Statement of income- Form No. B02-DN (Circular 200/2014/TT-BTC dated 22 December 2014
- Notes to financial statements- Form No. B09-DN (Circular 200/2014/TT-BTC dated 22 December 2014
- Statement of cash flows-Form No. B03-DN (Circular 200/2014/TT-BTC dated 22 December 2014

To:

**STATEMENT OF FINANCIAL POSITION***As at 31 March 2025**CURRENCY: VND*

ASSETS	Code	Quarter-end balance	Opening balance
1	2	3	4
<b>A CURRENT ASSETS ( 100=110+120+130+140+150)</b>	<b>100</b>	<b>475,354,346,841</b>	<b>433,326,056,406</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>1,893,670,188</b>	<b>13,706,392,977</b>
1. Cash	111	1,893,670,188	13,706,392,977
2. Cash equivalents	112	0	0
<b>II. Short-term investment</b>	<b>120</b>	<b>364,434,835,288</b>	<b>327,986,523,288</b>
1. Trading securities	121	0	0
2. Provision of financial investment losses(*)	122	0	0
3. Short-term held to maturity	123	364,434,835,288	327,986,523,288
<b>III. Short-term receivables</b>	<b>130</b>	<b>54,190,057,444</b>	<b>47,209,658,306</b>
1. Short-term trade receivables	131	46,555,164,066	34,817,116,489
2. Short-term advances to suppliers	132	5,684,998,072	8,037,133,651
3. Short-term inter-company receivables	133	0	0
4. Receivables According to the Scheduled Progress of Construction Contracts	134	0	0
5. Short-term Loan Receivables	135	0	0
6. Other short-term receivables	136	1,949,895,306	4,327,927,404
7. Provision for bad debts(*)	137	0	0
8. Assets shortage awaiting resolution	139	0	27,480,762
<b>IV. Inventories</b>	<b>140</b>	<b>54,356,224,657</b>	<b>43,925,451,811</b>
1. Inventories	141	54,356,224,657	43,925,451,811
2. Allowances for decline in value of inventories (*)	149	0	0
<b>V. Other current assets</b>	<b>150</b>	<b>479,559,264</b>	<b>498,030,024</b>
1. Short-term prepaid expenses	151	204,277,496	222,422,551
2. VAT deductibles	152	0	201,018,131
3. Tax and other receivables from the State	153	275,281,768	275,607,473
4. Reacquisition of government bonds	154	0	0
5. Other assets	155	0	0
<b>B. NON-CURRENT ASSETS(200=210+220+230+240+250+260)</b>	<b>200</b>	<b>173,248,179,910</b>	<b>174,450,654,183</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>0</b>	<b>0</b>
1. Long-term receivables	211	0	0
2. Long-term advances to suppliers	212	0	0
3. Capital receivable from dependents	213	0	0
4. Long-term inter-company receivables	214	0	0
5. Receivables from long-term loans	215	0	0
6. Other long-term receivables	216	0	0
5. Provisions for long-term bad debts	219	0	0
7. Provisions for long-term bad debts	219	0	0
<b>II. Fixed assets</b>	<b>220</b>	<b>138,338,593,411</b>	<b>139,826,921,768</b>
1. Tangible fixed assets	221	118,157,108,655	119,625,437,011
- Historical Cost	222	237,720,600,549	236,284,459,332
- Accumulated depreciation(*)	223	(119,563,491,894)	(116,659,022,321)



2. Finance lease assets	224	0	
- Historical Cost	225	0	
- Accumulated depreciation(*)	226	0	
3. Intangible fixed assets	227	20,181,484,756	20,181,484,756
- Historical Cost	228	20,461,484,770	20,461,484,770
- Accumulated depreciation(*)	229	(280,000,014)	(260,000,013)
<b>III. Investment properties</b>	<b>230</b>	<b>0</b>	<b>0</b>
- Historical Cost	231	0	0
- Accumulated depreciation(*)	232	0	0
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>120,000,000</b>	<b>120,000,000</b>
1. Work in progress	241	0	0
2. Construction in-progress	242	120,000,000	120,000,000
<b>V. Long-term investments</b>	<b>250</b>	<b>0</b>	<b>0</b>
1. Investments in subsidiaries	251	0	0
2. Investments in joint-ventures, associates	252	0	0
3. Other investments in equity instruments	253	0	0
4. Provision for devaluation of long-term investments	254	0	0
5. Long-term held to maturity	255	0	0
<b>VI. Other non-current assets</b>	<b>260</b>	<b>34,789,586,499</b>	<b>34,503,732,415</b>
1. Long-term prepaid expenses	261	34,789,586,499	34,503,732,415
2. Deferred tax assets	262	0	0
3. Long-term equipment, supplies and spare-parts	263	0	0
4. Other long-term assets	268	0	0
<b>TOTAL ASSETS(270=100+200)</b>	<b>270</b>	<b>648,602,526,751</b>	<b>607,776,710,589</b>
<b>RESOURCES</b>	<b>Mã số</b>	<b>Quarter-end balance</b>	<b>Opening balance</b>
<b>C. LIABILITIES(300=310+320)</b>	<b>300</b>	<b>105,857,592,980</b>	<b>88,896,015,179</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>105,857,592,980</b>	<b>88,896,015,179</b>
1. Short-term trade payables	311	19,625,456,187	7,641,750,860
2. Short-term advances from customers	312	1,196,586,486	800,083,736
3. Tax payables and statutory obligations	313	6,713,606,595	14,006,192,789
4. Payables to employees	314	9,930,781,596	22,107,167,040
5. Short-term accrued expenses	315	12,521,652,245	6,727,102,389
6. Inter-company short-term payables	<b>316</b>	<b>0</b>	<b>0</b>
7. Payable relating to construction contracts under percentage of completion method	317	0	0
8. Short-term unearned revenue	318	0	0
9. Other short-term payables	319	3,834,537,328	3,411,964,796
10. Short-term loans and liabilities	320	17,836,018,974	0
11. Provision for short-term payables	321	0	0
12. Bonus and welfare funds	322	34,198,953,569	34,201,753,569
<b>II. Long-term liabilities</b>	<b>330</b>	<b>0</b>	<b>0</b>
1. Long-term trade payables	331	0	0
2. Long-term advances from customers	332	0	0
3. Long-term accrued expenses	333	0	0
4. Inter-company paybles on capital	334	0	0

6. Long-term unrealized revenue	336	0	0
7. Other long-term payables	337	0	0
8. Long-term loans and liabilities	338	0	0
9. Convertible bonds	339	0	0
10. Preferred shares	340	0	0
11. Deferred tax payables	341	0	0
12. Provision for long-term payables	342	0	0
13. Scientific and technological development fund	343	0	0
<b>D. EQUITY(400=410+430)</b>	<b>400</b>	<b>542,744,933,771</b>	<b>518,880,695,410</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>542,744,933,771</b>	<b>518,880,695,410</b>
1. Contributed charter capital	411	214,999,330,000	214,999,330,000
- Ordinary shares with voting right	411a	214,999,330,000	214,999,330,000
- Preferred shares	411b	0	0
2. Share premium	412	0	0
3. Option convertible bonds	413	0	0
4. Other owner's equity	414	0	0
5. Treasury shares(*)	415	0	0
6. Revaluation different on assets	416	0	0
7. Foreign exchange differences	417	0	0
8. Investment and development fund	418	62,666,037,719	62,666,037,719
9. Business arrangement assistance fund	419	0	0
10. Other funds of owner's equity	420	0	0
11. Retained earnings	421	265,079,566,052	241,215,327,691
- Retained earnings accumulated till the end of the previous year	421a	241,215,327,691	120,043,749,108
- Retained earnings of the current year	421b	23,864,238,361	121,171,578,583
12. Construction investment fund	422	0	0
<b>II. State budget sources and other funds</b>	<b>430</b>	<b>0</b>	<b>0</b>
1. Budget resources	432	0	0
2. Funds that form fixed assets	433	0	0
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>	<b>648,602,526,751</b>	<b>607,776,710,589</b>

Hai Phong, 19 April 2025

**Preparer**

(Sign, full name)



Tran Thi Ha Thu

**Chief Accountant**

(Sign, full name)



Tran Thi Ha Thu

**General Director**

(Signed, sealed)



**TỔNG GIÁM ĐỐC**  
*Nguyễn Đình Khải*





## STATEMENT OF INCOME

First Quarter 2025

CURRENCY: VND

ITEMS	Code	First quarter		Current year	Previous year
		Current year	Previous year		
1	2	3	4	5	6
1. Gross revenue from goods sold and services rendered	01	94,298,313,225	104,677,905,606	94,298,313,225	104,677,905,606
2. Less deductions	02	2,396,076,198	1,023,492,959	2,396,076,198	1,023,492,959
3. Net revenue from goods sold and services rendered (10=01-02)	10	91,902,237,027	103,654,412,647	91,902,237,027	103,654,412,647
4. Cost of goods sold and services rendered	11	31,043,136,211	32,935,516,206	31,043,136,211	32,935,516,206
5. Gross profit from goods sold and services rendered (20=10-11)	20	60,859,100,816	70,718,896,441	60,859,100,816	70,718,896,441
6. Financial income	21	1,266,502,016	1,091,678,452	1,266,502,016	1,091,678,452
7. Financial expenses	22	64,800,313	90,273,676	64,800,313	90,273,676
- In which: Interest expense	23	64,800,313	84,743,109	64,800,313	84,743,109
8. Selling expenses	24	27,740,640,240	34,023,103,676	27,740,640,240	34,023,103,676
9. General administrative expenses	25	4,746,743,886	10,648,958,347	4,746,743,886	10,648,958,347
10. Operating profit {(30=20+(21-22)-(25+26)}	30	29,573,418,393	27,048,239,194	29,573,418,393	27,048,239,194
11. Other income	31	349,267,022	624,945,019	349,267,022	624,945,019
12. Other expenses	32	27,562,728	61,011,658	27,562,728	61,011,658
13. Other profit (40=31-32)	40	321,704,294	563,933,361	321,704,294	563,933,361
14. Accounting profit before tax (50=30+40)	50	29,895,122,687	27,612,172,555	29,895,122,687	27,612,172,555
15. Corporate income tax - current	51	6,030,884,326	5,570,451,132	6,030,884,326	5,570,451,132
16. Corporate income tax - deferred	52				
17. Net profit after tax (60=50-51-52)	60	23,864,238,361	22,041,721,423	23,864,238,361	22,041,721,423
18. EPS(*)	70	1,110	1,025	1,110	1,025

Preparer

(Sign, full name)

Tran Thi Ha Thu

Chief Accountant

(Sign, full name)

Tran Thi Ha Thu

Hai Phong, 19 April 2025

General Director

(Signed, sealed)



TỔNG GIÁM ĐỐC

Trang 4



Address: No. 16 Le Dai Hanh Hong Bang, Hai Phong

dated 22 December 2014 of the Ministry of Finance)



## STATEMENT OF CASH FLOWS

### (Direct Method)

For period from 01 January 2025 to 31 March 2025

CURRENCY: VND

ITEMS	Code	Accumulated from the beginning of the year to the end of this quarter	
		Current year	Previous year
1	2	4	5
<b>I. Cash flows from operating activities</b>			
1. Proceeds from sale of good and rendering of services	1	86,549,055,025	98,329,225,299
2. Cash paid to suppliers	2	(30,742,923,160)	(68,052,570,436)
3. Cash paid to employees	3	(20,976,132,772)	(26,647,322,572)
4. Interest paid	4	(64,800,313)	(8,432,876)
5. Corporate income tax paid	5	(13,243,441,846)	(14,239,887,429)
6. Other receipts from operating activities	6	5,257,155,313	5,893,638,788
7. Other payments on operating activities	7	(3,394,068,842)	(3,707,410,563)
<b>Net cash inflow from operating activities</b>	<b>20</b>	<b>23,384,843,405</b>	<b>(8,432,759,789)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Purchase of fixed assets and other long-term assets	21	0	0
2. Proceeds from disposals of fixed assets and long-term assets	22	0	(239,684)
3. Loans granted, purchases of debt instruments of other entities	23	(164,043,312,000)	(137,395,000,000)
4. Collection of loans, proceeds from sales of debt instruments	24	127,595,000,000	155,000,000,000
5. Investment in other entities	25	0	0
6. Proceeds from divestment in other entities	26	0	0
7. Interest, dividends and profit received	27	1,261,495,056	1,091,678,212
<b>Net cash inflows/(outflows) from investing activities</b>	<b>30</b>	<b>(35,186,816,944)</b>	<b>18,696,438,528</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issue of shares and capital contribution	31	0	0
2. Payments for share returns and repurchases	32	0	0
3. Proceeds from borrowings	33	0	9,900,000,000
4. Repayment of borrowings	34	0	(13,050,000,000)
5. Finance lease principal payments	35	0	0
6. Dividends paid	36	(10,749,250)	(40,922,200)
<b>Net cash inflows/(outflows) from financing activities</b>	<b>40</b>	<b>(10,749,250)</b>	<b>(3,190,922,200)</b>
<b>Net cash flows in the year (50=20+30+40)</b>	<b>50</b>	<b>(11,812,722,789)</b>	<b>7,072,756,539</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>60</b>	<b>13,706,392,977</b>	<b>5,374,911,891</b>
Impact of exchange differences	61	0	0
<b>Cash and equivalents at the year-end (70=50+60+61)</b>	<b>70</b>	<b>1,893,670,188</b>	<b>12,447,668,430</b>

Hai Phong, 19 April 2025

Preparer

(Sign, full name)

Tran Thi Ha Thu

Chief Accountant

(Sign, full name)

Tran Thi Ha Thu

General Director

(Signed, sealed)



**TỔNG GIÁM ĐỐC**  
*Nguyễn Đình Hải*

Trang 5

# NOTES TO THE FINANCIAL STATEMENTS

## First Quarter 2025

### I/ 1.GENERAL INFORMATION

#### 1. Form of ownership

Central Pharmaceutical Joint Stock Company No.3 originated as Central Pharmaceutical Enterprise No. 3 under the Vietnam Pharmaceutical Corporation and was transformed into a joint-stock company pursuant to Decision No. 4688/2003/QĐ-BYT dated 01 September 2003, issued by the Minister of Health. The Company currently operates under the Business Registration Certificate for Joint Stock Companies No. 0203000632 issued on 01 December 2003 by the Department of

Charter capital of the company at 31/12/2024 is VND 214,999,330.000, equivalent to 21,499,933 shares, par value of 1 share is VND 10,000.

#### 2. Business Field:

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

#### 3. Business Activities:

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

Location:

Head office: No. 16 Le Dai Hanh, Minh Khai Ward, Hong Bang District, Hai Phong.

Hanoi Branch: Plot No. 6, Row B, Lot TT5B, Southwest Ho Linh Dam Project, Hoang Liet Ward, Hoang Mai District, Hanoi.

Ho Chi Minh Branch: Room 1, ground floor, first floor. 90/14 Tran Van On, Tan Son Nhi Ward, Tan Phu District - Ho Chi Minh

Hai Phong Branch: No. 16 Le Dai Hanh, Minh Khai Ward, Hong Bang District, Hai Phong City.

Da Nang Branch: Land plot 05-BT7, Map Sheet 00 Hong Thai Street, Hoa Minh Ward, Lien Chieu District, Da Nang.

### II- ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 1. Accounting period

Annual accounting period commences from 01 January and ends on 31 December.

#### 2. Accounting currency

The currency used in accounting is Vietnam Dong (VND), accounting according to the historical cost method in accordance with the provisions of Accounting Law No. 03/2003/QH 11 dated 17 June 2003 and standard Vietnamese accounting standards No. 01 - General standards.

### III- Standards and Applicable Accounting Policies

#### 1. Basis for preparation of the Financial Statements

The consolidated financial statements of the Company are compiled from the financial statements of the Company Headquarters and its three branches: Hai Phong Branch, Hanoi Branch, and Ho Chi Minh City Branch. Internal transactions and intercompany balances between the Headquarters and the branches have been offset during the preparation of the consolidated financial statements.

IN.02P  
C  
C  
DUK  
TRU  
(FC  
WG BA



The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance

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

Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

#### **4. Applicable accounting form:**

**The company applies general journal accounting**

### **IV- Standards and Applicable Accounting Policies**

#### **1. Principles for converting financial statements prepared in foreign currency into Vietnamese Dong**

#### **2. Exchange rates applied in accounting**

#### **3. Principle for determining the actual interest rate (effective interest rate) used to discount cash flows.**

#### **4. Principles for recording cash and cash equivalents:**

Cash is a comprehensive indicator reflecting the total amount of money available to the enterprise at the reporting date, including cash on hand at the enterprise's treasury and demand deposits at banks. It is recorded and reported in Vietnamese Dong (VND), in compliance with the provisions of the Accounting Law No. 03/2003/QH11 dated 17 June 2003

Converting other foreign currencies into the accounting currency:

For the settlement of monetary items denominated in foreign currencies arising during the financial year, they are converted at the actual exchange rate at the time of the foreign currency transaction, as provided by the commercial bank where the enterprise conducts its transactions. At the end of the financial year, the balances of monetary items are revalued based on the average exchange rate of the commercial banks where the enterprise holds accounts, as announced at the closing date for preparing the financial statements.

### **5. Financial Instruments**

#### **6. Receivable**

#### **7. Inventories:**

*- Principles for recording inventory*

Inventories are calculated at historical cost

The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition

the end of the period is determined according to the weighted average price method at the end of the month

- Inventory accounting method: The company applies the regular declaration method

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

### **8. Recognition and depreciation of fixed assets, financial lease fixed assets, and investment real**

- Principles for recording and depreciating tangible fixed assets: Fixed assets are recorded at their historical cost and are reflected on the balance sheet according to the criteria of original price, accumulated depreciation and residual value.



The recognition of tangible fixed assets and depreciation of fixed assets comply with Vietnamese accounting standard No. 03 - Tangible fixed assets.

The historical cost of purchased fixed assets includes the purchase price (minus trade discounts or rebates). Taxes and expenses directly related to bringing the property to its ready use.

The historical cost of fixed assets constructed by contractors includes the value of completed works, directly related costs and registration fees.

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

The company applies the straight-line depreciation method for tangible fixed assets. Accounting for tangible fixed assets is reclassified into groups of assets with the same nature and purpose of use in the company's production and business activities, including:

Buildings and structures - Depreciation period ranges from 10 to 50 years. Machinery and equipment + Transmission vehicles are depreciated from 6 to 10 years, Management equipment and tools are depreciated from 5 to 8 years.

## **9. Business Cooperation Contracts**

### **10. Deferred corporate income tax**

### **11. Prepaid expenses**

Tools and supplies are disposable movable assets with great value, long usage time and prepaid costs are evenly distributed over 2 years.

### **12. Liabilities:**

#### **13. Loans and financial lease liabilities**

Loans and financial lease liabilities are recorded on the basis of receipts, bank documents, loan agreements and loan contracts. Loans with a term of 1 financial year or less are recorded by the Company as short-term loans

#### **14. Recording and capitalizing borrowing costs**

The company's short-term loans are recorded according to contracts, loan agreements, receipts, payment slips and bank documents.

Borrowing costs are recorded in financial operating expenses

#### **15. Accrued expenses**

#### **16. provisions for payables**

#### **17. Unrealized revenue**

#### **18. Convertible bonds**

#### **19. Owner's equity:**

- + Owner's investment capital is recorded according to the owner's actual contributed capital.
- + Share capital surplus is recorded according to the larger (or smaller) difference between the actual issuance price and the par value of the shares when additional issuance is made.

- + Undistributed after-tax profit is the amount of profit from the business's operations after deducting this year's corporate income tax expenses and adjustments due to retroactive application of accounting policy changes and retroactive adjustment of material misstatement in previous years

## **20. revenue:**

The company's revenue includes sales of medicinal products, cosmetics, functional foods, wholesale revenue of medical equipment products and revenue from deposit interest and loan interest.

collected or to be collected according to the accrual principle, recorded when transferring goods to customers, issuing invoices and being accepted by customers. Accept payment in accordance with the 5 revenue recognition conditions specified in Vietnamese accounting standard No. 14-"Revenue and other income".

Advances received from customers are not recorded as revenue during the period.

Deferred interest payments are presented in the item "unearned revenue", which is recorded in financial income when the interest is due.

## **21. Revenue deductions**

### **22. Cost of goods sold**

Cost of goods sold is recorded and grouped according to the value and quantity of finished products, goods, and materials sold to customers, in accordance with the revenue recorded in the period.

The cost of services is recorded according to the actual costs incurred to complete the service, in accordance with the revenue recorded in the period.

### **23. Financial expenses**

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

### **24. Selling expenses and general administrative expenses**

Selling expenses and general administrative expenses are recorded on the basis of valid documents of arising incidents, arising related to sales, advertising and marketing are recorded in selling expenses.

### **25. Corporate income tax expenses:**

Current CIT expense is determined on the basis of taxable income and CIT export tax in the current year.

The determination of the Company's corporate income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of Corporate Income Tax depends on the inspection results of the competent tax authority.

## **26. Other accounting principles and methods**

### **26.1 Receivable and payable**

Principles for determining customer receivables are based on contracts and recorded according to Sales Invoices issued to customers

Advance payments to sellers are accounted for based on payment vouchers, bank documents and economic contracts.



Principles for determining payables to the seller are based on the contract, warehouse receipt and recorded according to the buyer's purchase invoice.

The buyer's prepayment is recorded based on the contract, receipts and bank documents.

## **26.2 Construction in progress expense**

Construction in progress expense are recorded at cost at the time of acceptance and finalization of each work item, or when actual costs are incurred with complete legal invoices and documents.

## **26.3 Tax obligations**

### ***Value Added Tax (VAT)***

Enterprises apply VAT declaration and calculation according to the guidance of current tax law with a VAT rate of 0% for export shipments, 5% for medicines and 10% for other items.

### ***Corporate Income Tax***

Applies a tax rate of 20% on taxable profits

### ***Other taxes***

Other taxes and fees are declared and paid by enterprises to local tax authorities in accordance with current State regulations.



## V- Notes to the Financial Statements on Balance Sheet Items

(CURRENCY: VND)

<b>1. Cash</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
- Cash on hand	132,132,000	239,215,271
Company Office	1,761,538,188	13,467,177,706
<b>Total</b>	<b>1,893,670,188</b>	<b>13,706,392,977</b>
 <b>2. Financial Investments</b>	 <b>364,434,835,288</b>	 <b>327,986,523,288</b>
<i>a) Trading Securities</i>		
<i>b) Held-to-Maturity Investments</i>	<b>364,434,835,288</b>	<b>327,986,523,288</b>
Vietnam Prosperity Joint Stock Commercial Bank - (VND)	258,734,835,288	174,786,523,288
Bao Viet Commercial Joint Stock Bank - Hai Phong Branch (VND)	66,000,000,000	148,000,000,000
Saigon Thuong Tin Commercial Joint Stock Bank - Hai Phong Branch(VND)	5,200,000,000	5,200,000,000
Saigon - Hanoi Commercial Joint Stock Bank – Hanoi Branch (VND)	34,500,000,000	
 <b>3. Trade receivables</b>	 <b>31/03/2025</b>	 <b>01/01/2025</b>
a) Short-term trade receivables	<b>46,555,164,066</b>	<b>34,817,116,489</b>
DAI BAC COMPANY LIMITED	4,318,958,015	3,453,700,320
DONG BAC PHARMACEUTICAL TRADING JOINT STOCK COMPANY	583,296,210	364,563,990
VIETBACH PHARMACEUTICAL JOINT STOCK COMPANY	1,744,553,490	1,287,198,000
HUNG VIET TRADING AND PHARMACEUTICAL JOINT STOCK COMPANY	893,751,795	591,269,895
Others	39,014,604,556	29,120,384,284
 <b>4. Advances to suppliers</b>	 <b>31/03/2025</b>	 <b>01/01/2025</b>
MPM EQUIPMENT JOINT STOCK COMPANY	1,238,985,000	1,238,985,000
Golden Sun Company Limited	1,433,305,554	2,000,000,000
Others	3,012,707,518	4,798,148,651
	<b>5,684,998,072</b>	<b>8,037,133,651</b>



	Value	Provision	Value	Provision
	31/03/2025		01/01/2025	
<b>5. Other receivables</b>				
a) Short-term	<b>1,949,895,306</b>		<b>4,327,927,404</b>	
-Interest Receivable from Savings	1,663,436,498		4,199,484,881	
-Deposits and Margins	65,287,627		64,320,627	
-Other Receivables	221,171,181		64,121,896	
b) Long- term				
<b>Total</b>	<b>1,949,895,306</b>	<b>0</b>	<b>4,327,927,404</b>	<b>-</b>

<b>6.Shortage of assets awaiting</b>	<b>0</b>	<b>27,480,762</b>
Inventories	0	27,480,762
<b>7. Bad debts</b>	<b>0</b>	<b>0</b>
	<b>0</b>	<b>0</b>

	Value	Provision	Value	Provision
	31/03/2025		01/01/2025	
<b>8. Inventories</b>				
	<b>Value</b>	<b>Provision</b>	<b>Value</b>	<b>Provision</b>
Goods in transit		-		-
Raw material	31,319,007,560	-	25,284,752,821	-
Work in progress	5,301,268,615	-	5,307,782,086	-
Finished goods	17,348,078,225	-	13,062,654,337	-
Merchandise	387,870,257	-	270,262,567	-
Total Historical Cost of Inventory	<b>54,356,224,657</b>	<b>-</b>	<b>43,925,451,811</b>	<b>-</b>
	<b>31/03/2025</b>		<b>01/01/2025</b>	

<b>9.Long-term Work-in-progress Assets</b>			<b>0</b>	
	Historical cost	Recoverable value	Historical cost	Recoverable value
a) Work in progress				
b) Construction in Progress				
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	31/03/2025	01/01/2025
	VND	VND
<b>10. Prepaid expense</b>		
a) Short-term	<b>204,277,496</b>	<b>222,422,051</b>
- Short-term repaid expense	204,277,496	222,422,051
b) Long -term	<b>34,789,586,499</b>	<b>34,503,732,414</b>
Infrastructure rental cost of Trang Due project	33,304,131,845	33,515,363,125
Prepaid expenses for equipment and tools	670,311,811	811,674,956
Others	815,142,843	176,694,333
<b>Total</b>	<b>34,993,863,995</b>	<b>34,726,154,465</b>

### 11. Increase and decrease in tangible assets:

Item	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Others	Management Equipment and Tools	Total
<b>Historical cost</b>						
As at 01/01/2025	126,884,462,117	92,330,976,857	10,568,985,995	33,000,000	6,467,034,363	236,284,459,332
- Completed construction investment	1,436,141,217					1,436,141,217
As at 31/03/2025	128,320,603,334	92,330,976,857	10,568,985,995	33,000,000	6,467,034,363	237,720,600,549
<b>Accumulated depreciation</b>						
Opening Balance	40,321,396,891	63,352,305,251	7,968,694,498	18,398,387	4,998,227,294	116,659,022,321
- Depreciation	1,264,263,054	1,355,205,891	158,151,472	1,650,000	125,199,156	2,904,469,573
As at 31/03/2025	41,585,659,945	64,707,511,142	8,126,845,970	20,048,387	5,123,426,450	119,563,491,894
<b>Net carrying amount</b>						
- As at 01/01/2025	86,563,065,226	28,978,671,606	2,600,291,497	14,601,613	1,468,807,069	119,625,437,011
- As at 31/03/2025	86,734,943,389	27,623,465,715	2,442,140,025	12,951,613	1,343,607,913	118,157,108,655

- Carrying value at year-end of tangible fixed assets pledged or mortgaged as collateral for loans: 29.870.288.029 VNĐ

- Original cost of fully depreciated fixed assets still in use: 54.424.938.441 VNĐ

### 12. Increase, decrease in intangible fixed assets

Unit: VND

Item	Land use right	Computer software				Total
<b>Historical cost</b>						
- Completed construction in progress	19,661,484,770	800,000,000				20,461,484,770
- Purchase						0
As at 31/03/2025	19,661,484,770	800,000,000				20,461,484,770
<b>Accumulated</b>						0
As at 01/01/2025		260,000,013				260,000,013
- Depreciation		20,000,001				20,000,001
As at 31/03/2025		280,000,014				280,000,014
<b>Net carrying amount</b>						0
-As at 01/01/2025	19,661,484,770	539,999,987	0		0	20,201,484,757
-As at 31/03/2025	19,661,484,770	519,999,986	0		0	20,181,484,756



### 13.Borrowings and finance lease liabilities

Unit: VND

	01/01/2025		Transactions During the Period		31/03/2025	
	Value	Debt-Service Coverage	Increase	Decrease	Value	Debt-Service Coverage
<b>a)Short-term loan</b>	0	0	0	0	0	0
-Personal Loans (**)	0	0	0	0	0	0
<b>b)Long-term loan</b>	0	0	17,836,018,974		17,836,018,974	17,836,018,974
-Bank Loans(*)	0	0	17,836,018,974	0	17,836,018,974	17,836,018,974
Ngân hàng TMCP Công thương VN CN Hồng Bàng	0	0	17,836,018,974		17,836,018,974	17,836,018,974
-Personal Loans (**)	0	0	0		0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>17,836,018,974</b>	<b>0</b>	<b>17,836,018,974</b>	<b>17,836,018,974</b>

14. Trade payables	31/03/2025		01/01/2025	
	Value	Debt-Service Coverage	Value	Debt-Service Coverage
a) Short-term trade payables	19,625,456,187	19,625,456,187	7,641,750,860	7,641,750,860
Pharmaceutical Packaging Joint Stock Company	756,297,603	756,297,603	159,953,200	159,953,200
Hung Thinh Production and Trading Company Limited	1,142,680,000	1,142,680,000		0
Suheung Vietnam Co., Ltd. Duc Thanh Packaging Production and Trading Company Limited	491,577,958	491,577,958	307,740,000	307,740,000
Others	1,798,595,874	1,798,595,874	2,493,999,180	2,493,999,180
	15,436,304,752	15,436,304,752	4,680,058,480	4,680,058,480
<b>Total</b>	<b>19,625,456,187</b>	<b>19,625,456,187</b>	<b>7,641,750,860</b>	<b>7,641,750,860</b>

15. Short-term advances from customers	31/03/2025	01/01/2025
Hoa Phat Pharmaceutical Joint Stock Company		500,000,000
Vinke Vietnam Pharmaceutical Joint Stock Company	504,000,000	67,200,000
GOTO Vietnam Pharmaceutical Company Limited	120,000,000	120,000,000
Others	572,586,486	112,883,736
	<b>1,196,586,486</b>	<b>800,083,736</b>

16. Tax payables and statutory obligations	01/01/2025	Payables	Actual payment	31/03/2025
-Output VAT	303,481,575	1,627,155,133	1,392,922,522	537,714,186
-VAT on Imported Goods	0	282,874,454	282,874,454	0
-Corporate income tax	13,243,441,846	6,030,884,326	13,243,441,846	6,030,884,326
-Personal income tax	459,269,368	209,700,672	523,961,957	145,008,083
-Others	0	88,149,152	88,149,152	0
<b>Total</b>	<b>14,006,192,789</b>	<b>8,238,763,737</b>	<b>15,531,349,931</b>	<b>6,713,606,595</b>

17. Payables to Employees	31/03/2025	01/01/2025
Accrued Salaries	9,930,781,596	22,107,167,040
<b>Total</b>	<b>9,930,781,596</b>	<b>22,107,167,040</b>

18. Accrued expense	31/03/2025	01/01/2025
a) Short-term	12,521,652,245	6,727,102,389
-Accrued Commission	0	
distributor bonuses	2,334,758,596	1,270,875,647
-Others	10,186,893,649	5,456,226,742
b) Long-term	0	0
<b>Total</b>	<b>12,521,652,245</b>	<b>6,727,102,389</b>



## 18. Other payables

### a) Short-term

-Excess assets awaiting

-Trade union funds

- Payable remuneration to the

Board of Directors and the

Supervisory Board

- Short-term deposits and bets

- Dividends, profits payable

- Others

### Total

31/03/2025	01/01/2025
3,834,537,328	3,411,964,796
	226,388,041
86,208,768	172,658,592
2,937,500,000	2,350,000,000
240,284,000	187,231,000
365,028,000	375,777,250
205,516,560	99,909,913
<b>3,834,537,328</b>	<b>3,411,964,796</b>

## 19.Owner's equity

### 19.1 Statement of changes in equity

Item	Items of Equity								
	Contributed charter capital	Share premium	Investment and development fund	Converti ble Bond Option	Other Owner's Capital	Revaluation Surplus	Foreign Exchange Differences	Retained earnings	Total
A	1	2				3	4	6	9
As at 01/01/2024	214,999,330,000		50,139,700,635	-	-	-	-	203,333,053,734	468,472,084,369
Increase of capital									-
Profit of the current year								121,171,578,583	121,171,578,583
Other increases									-
Dividend								(64,499,799,000)	(64,499,799,000)
Distribution of profit			12,526,337,084					(18,789,505,626)	(6,263,168,542)
Other decrease									-
As at 31/12/2024	214,999,330,000	-	62,666,037,719	-	-	-	-	241,215,327,691	518,880,695,410
Increase of capital									-
Profit of the current year								23,864,238,361	23,864,238,361
Other increases									-
Dividend									-
Distribution of profit									-
Other decrease									-
As at 31/03/2025	214,999,330,000	-	62,666,037,719	-	-	-	-	265,079,566,052	542,744,933,771

19.2 Details of Owners' Investment Capital

- State capital Contribution

**Total**

**Total**

19.3 Capital transactions with owners and distribution of dividends, profit sharing

- Contributed capital

- Distributed dividends paid

19.4 Share

- Quantity of Authorized

- Quantity of issued shares

+ Common shares

+ Preferred Stock

\* Par value per share (VND/share)

19.5 Company Funds:

- Development Investment Fund

**Tổng cộng**

1/1/2025

Increase

Decrease

31/03/2025

62,666,037,719

62,666,037,719

62,666,037,719

-

-

62,666,037,719

VI- Supplementary Information for Items Presented in the Interim Consolidated Statement of Comprehensive Income

1. Revenue from the sale of finished goods, merchandise, and services rendered  
Revenue

Revenue from the sale of finished goods, merchandise, and services rendered

**Total**

2. Deductible items

+ Commercial discount

+ Deduction

+ Returned goods

**Total**

3. Net revenue from goods sold and services

**Total**

From 01/01/2025 to 31/03/2025 VND

From 01/01/2024 to 31/03/2024 VND

94,298,313,225 104,677,905,606

94,298,313,225 104,677,905,606

94,298,313,225 104,677,905,606

From 01/01/2025 to 31/03/2025 VND

From 01/01/2024 to 31/03/2024 VND

2,390,532,278 965,262,959

0

5,543,920 58,230,000

2,396,076,198 1,023,492,959

91,902,237,027 103,654,412,647

91,902,237,027 103,654,412,647



	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
<b>4. Costs of goods sold and services rendered</b>		
- Cost of goods sold and services rendered	31,043,136,211	32,935,516,206
- Provision for inventory devaluation		
<b>Total</b>	<b>31,043,136,211</b>	<b>32,935,516,206</b>
<b>5. Financial Income</b>		
- Interest income	1,266,502,016	1,091,678,452
<b>Total</b>	<b>1,266,502,016</b>	<b>1,091,678,452</b>
<b>6. Financial expenses</b>		
- Interest expense	64,800,313	84,743,109
- Loss on exchange difference in the year		5,530,567
<b>Total</b>	<b>64,800,313</b>	<b>90,273,676</b>
<b>7. Other income</b>		
- Income from rental of parking spaces, vehicle parking, and	34,469,016	45,255,689
- Others	314,798,006	579,689,330
<b>Total</b>	<b>349,267,022</b>	<b>624,945,019</b>
<b>8. Other expenses</b>		
- Others	27,562,728	61,011,658
<b>Total</b>	<b>27,562,728</b>	<b>61,011,658</b>
<b>9. Selling expenses and General administrative expenses</b>		
<b>a) General administrative expenses</b>		
	VND	VND
	<b>4,746,743,886</b>	<b>10,648,958,347</b>
Labor	1,620,257,614	6,246,500,812
Material	70,661,945	348,087,011
Offices supplies	139,998,579	214,308,507
Depreciation and amortization	772,226,893	791,378,413
Taxes, fees and charges	106,478,099	74,028,916
Provision expenses	0	0
External services	1,092,564,213	1,548,757,082
Others by cash	944,556,543	1,425,897,606
<b>b) Selling expenses</b>	<b>27,740,640,240</b>	<b>34,023,103,676</b>
Labor	3,397,891,119	3,180,325,273
Material	124,542,057	246,981,834
Offices supplies	540,000	15,726,819
Depreciation and amortization	67,340,710	101,052,600
External services	23,847,055,974	30,146,054,731
Others by cash	303,270,380	332,962,419
<b>Total</b>	<b>32,487,384,126</b>	<b>44,672,062,023</b>

10- Expenses by nature	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
	VND	VND
- Raw materials	24,744,148,458	24,915,806,856
- Labour expenses	10,475,202,087	13,079,180,876
- Depreciation expenses	2,513,060,397	3,467,445,810
- External services	26,129,629,940	32,963,810,172
- Others	1,283,106,608	2,010,026,104
<b>Total</b>	<b>65,145,147,490</b>	<b>76,436,269,818</b>

11. Current corporate Income tax	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
		VND
Taxable Revenue for Corporate Income Tax (CIT)	93,518,006,065	105,371,036,118
CIT Expense Based on Current Year Taxable Income	63,363,584,434	77,518,780,456
Taxable Profit for Corporate Income Tax	30,154,421,631	27,852,255,662
Corporate Income Tax Rate	20%	20%
Corporate Income Tax Expense Based on Current Year Taxable Income	6,030,884,326	5,570,451,132

12. Basic Earnings per Share (EPS)	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Appropriation for Bonus and Welfare Fund	23,864,238,361	125,263,370,840
Appropriation for Bonus and Welfare Fund	0	0
Profit distributed to common shares (VND)	23,864,238,361	125,263,370,840
Average number of outstanding common shares in circulation in the year	21,499,933	21,499,933
Basic Earnings Per Share	1,110	5,826

The company has no plan to appropriate the Bonus and Welfare Fund from after-tax profit at the time of preparing the interim financial statements.

### 13. Diluted Earnings Per Share

Profit or Loss Attributable to Common Shareholders
Appropriation for Bonus and
Weighted Average Number of Common Shares Outstanding During
Number of Additional Common Shares Expected to be Issued
Diluted Earnings Per Share



**14. Related Party Balances and Transactions**

		From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
		VNĐ	VNĐ
<b>Board of Directors' Income</b>			
Bui Xuan Huong	Chairman of the Board of Directors		
Dinh Van Cuong	Member		
Lu Thi Khanh Tran	Member		
Nguyen Dinh Khai	Member		
Le Van Hung	Member		
<b>Director's salaries do not include Board of Directors' remuneration.</b>			
	<b>Title</b>		
Nguyen Dinh Khai	General Director	589,770,060	632,513,815
Bui Thi Loan	Vice Director	360,630,446	388,302,907


**VII. Other information**

**Preparer**  
(Sign, full name)



Tran Thi Ha Thu

**Chief accountant**  
(Sign, full name)



Tran Thi Ha Thu

Hai Phong, 19 April 2025

**General Director**  
(Signed, sealed)



**TỔNG GIÁM ĐỐC**  
*Nguyễn Đình Khai*