

No: 37 /CV-LDP/2025

Lam Dong, April 16, 2025

**THE PERIODIC DISCLOSURE OF INFORMATION
FOR FINANCIAL STATEMENTS****To: Hanoi Stock Exchange**

In accordance with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance guiding the disclosure of information on the stock market, Lam Dong Pharmaceutical Joint Stock Company announces the financial statements for the 1th Quarter of 2024:

1. Name of the organization: LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

- Stock Code: LDP
- Address: 18 Ngo Quyen, 6 Ward 6, Da Lat City, Lam Dong Province
- Tel: 02633 817937 – 824669
- Email: info@ladophar.com Website: www.ladophar.com và www.ladophar.vn

2. Content of Disclosure of Information:

- First Quarter 2025 as per the provisions in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC including:

☒ Financial Statements;☒ Consolidated Financial Statements

- Explanatory documents that must be disclosed along with the financial statements as stipulated in Clause 4, Article 14 of Circular No. 96/2020/TT-BTC including:

+ Explanatory document for net profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the same period last year, as follows:

☒ Yes☐ No

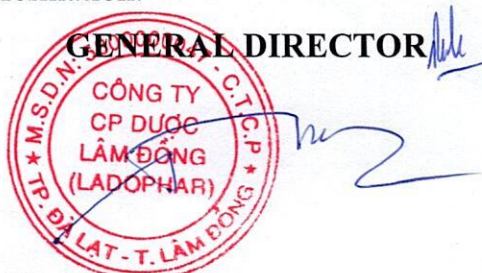
This information is published on the company's electronic information page on the date of April 25, 2025, at the link www.ladophar.com

3. Report on transactions valued at 35% or more of total assets during the year: No

We hereby affirm that the information disclosed above is true and we fully as legal responsibility for the content of the disclosed information.

To:

- Hanoi Stock Exchange
- Accounting

**LE TIEN THINH**

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 18 Ngo Quyen Street, Ward 6, Da Lat City, Lam Dong Province, Vietnam

Number: 5800000047

INTERIM BALANCE SHEET

As at 31 March 2025

Unit: VND

| ITEMS | Code | Note | Ending balance | Beginning balance |
|--|------------|----------|------------------------|------------------------|
| A. CURRENT ASSETS (100=110+120+130+140+150) | 100 | | 143.664.224.329 | 138.992.796.875 |
| I. Cash and cash equivalents (110=111+112) | 110 | 4 | 15.960.927.801 | 11.261.424.880 |
| 1. Cash | 111 | | 8.960.927.801 | 4.261.424.880 |
| 2. Cash equivalents | 112 | | 7.000.000.000 | 7.000.000.000 |
| II. Short-term financial investments (120=121+122+123) | 120 | | 4.248.523.898 | 4.692.324.000 |
| 1. Trading securities | 121 | | 2.248.523.898 | 8.132.580.000 |
| 2. Provisions for devaluation of trading securities | 122 | | | (5.440.256.000) |
| 3. Held-to-maturity investments | 123 | | 2.000.000.000 | 2.000.000.000 |
| III. Short-term receivables (130 = 131 + + 139) | 130 | | 76.039.312.788 | 71.553.640.638 |
| 1. Short-term trade receivables | 131 | 5 | 38.273.299.925 | 35.456.284.741 |
| 2. Short-term prepayments to suppliers | 132 | 6 | 38.397.672.560 | 34.276.302.557 |
| 3. Short-term inter-company receivables | 133 | | | |
| 4. Receivables according to the progress of construction contract | 134 | | | |
| 5. Receivables for short-term loans | 135 | 7 | 8.000.333.300 | 8.000.333.300 |
| 6. Other short-term receivables | 136 | 8 | 1.998.082.748 | 2.359.994.427 |
| 7. Allowance for short-term doubtful debts | 137 | 5 | (10.630.075.745) | (8.539.274.387) |
| 8. Deficit assets for treatment | 139 | | | |
| IV. Inventories (140 = 141 + 149) | 140 | 9 | 45.404.327.617 | 48.962.000.419 |
| 1. Inventories | 141 | | 45.404.327.617 | 48.962.000.419 |
| 2. Allowance for inventories | 149 | | 0 | 0 |
| V. Other current assets (150 = 151 + 152 + 153 + 154 + 155) | 150 | | 2.011.132.225 | 2.523.406.938 |
| 1. Short-term prepaid expenses | 151 | 10 | 1.563.554.008 | 2.075.828.721 |
| 2. Deductible VAT | 152 | | | |
| 3. Taxes and other receivables from the State | 153 | 16 | 447.578.217 | 447.578.217 |
| 4. Trading Government bonds | 154 | | 0 | 0 |
| 5. Other current assets | 155 | | 0 | 0 |

| | | | | |
|--|------------|-----------|------------------------|------------------------|
| B - NON-CURRENT ASSETS (200=210+220+240+250+260) | 200 | | 67.757.133.024 | 68.164.321.866 |
| I- Long-term receivables (210 = 211 + 212 + 213 + 218 + 219) | 210 | | 117.400.000 | 162.400.000 |
| 1. Long-term trade receivables | 211 | | 0 | 0 |
| 2. Long-term prepayments to suppliers | 212 | | 0 | 0 |
| 3. Working capital in affiliates | 213 | | 0 | 0 |
| 4. Long-term inter-company receivables | 214 | | 0 | 0 |
| 5. Receivables for long-term loans | 215 | | 0 | 0 |
| 6. Other long-term receivables | 216 | 8 | 117.400.000 | 162.400.000 |
| 7. Allowance for long-term doubtful debts | 219 | | 0 | 0 |
| II. Fixed assets (220 = 221 + 224 + 227) | 220 | | 40.537.876.888 | 39.773.409.103 |
| 1. Tangible fixed assets (221 = 222 + 223) | 221 | 11 | 40.487.987.992 | 39.704.811.854 |
| - Historical cost | 222 | | 126.579.663.122 | 124.320.268.122 |
| - Accumulated depreciation | 223 | | (86.091.675.130) | (84.615.456.268) |
| 2. Financial leased assets (224 = 225+226) | 224 | | 0 | 0 |
| - Historical cost | 225 | | 0 | 0 |
| - Accumulated depreciation | 226 | | 0 | 0 |
| 3. Intangible fixed assets (227 = 228 + 229) | 227 | 12 | 49.888.896 | 68.597.249 |
| - Initial cost | 228 | | 2.198.133.777 | 2.198.133.777 |
| - Accumulated amortization | 229 | | (2.148.244.881) | (2.129.536.528) |
| III. Investment property | 230 | 13 | 2.243.605.641 | 2.270.906.487 |
| - Historical costs | 231 | | 4.170.339.679 | 4.170.339.679 |
| - Accumulated depreciation | 232 | | (1.926.734.038) | (1.899.433.192) |
| IV. Long-term assets in process | 240 | | 1.645.362.000 | 2.850.681.000 |
| - Long-term work in process | 241 | | 0 | 0 |
| - Construction-in-progress | 242 | | 1.645.362.000 | 2.850.681.000 |
| V. Long-term financial investments (250 = 251 + 252 + 258 + 259) | 250 | | 17.737.963.894 | 17.740.035.947 |
| 1. Investments in subsidiaries | 251 | 14 | 18.000.000.000 | 18.000.000.000 |
| 2. Investments in joint ventures and associates | 252 | | 0 | 0 |
| 3. Investments in other entities | 253 | | 0 | |
| 4. Provisions for devaluation of long-term financial investments | 254 | | (262.036.106) | (259.964.053) |
| 5. Held-to-maturity investments | 255 | | 0 | 0 |
| VI. Other non-current assets (260 = 261 + ... + 268) | 260 | | 5.474.924.601 | 5.366.889.329 |
| 1. Long-term prepaid expenses | 261 | 10 | 5.474.924.601 | 5.366.889.329 |
| 2. Deferred income tax assets | 262 | | 0 | 0 |
| 3. Long-term components and spare parts | 263 | | 0 | 0 |
| 4. Other non-current assets | 268 | | 0 | 0 |
| TOTAL ASSETS | 270 | | 211.421.357.353 | 207.157.118.741 |

| | | | | |
|---|------------|----|------------------------|------------------------|
| C - LIABILITIES (300 = 310 + 330) | 300 | | 111.122.437.957 | 107.872.622.506 |
| I. Current liabilities (310 = 311 + ... + 324) | 310 | | 109.342.707.957 | 106.102.892.506 |
| 1. Short-term trade payables | 311 | 15 | 24.587.713.557 | 31.544.895.647 |
| 2. Short-term advances from customers | 312 | | 1.383.244.968 | 733.950.194 |
| 3. Taxes and other obligations to the State Budget | 313 | 16 | 1.090.948.153 | 990.363.739 |
| 4. Payables to employees | 314 | | 5.455.276.319 | 7.536.730.224 |
| 5. Short-term accrued expenses | 315 | 17 | 9.274.314.263 | 7.683.875.760 |
| 6. Short-term inter-company payables | 316 | | | 0 |
| 7. Payables according to the progress of construction contracts | 317 | | | 0 |
| 8. Short-term unearned revenue | 318 | | 501.600.000 | 134.181.820 |
| 9. Other short-term payables | 319 | 18 | 2.823.456.023 | 1.938.596.095 |
| 10. Short-term borrowings and financial leases | 320 | 19 | 63.830.565.371 | 55.026.209.724 |
| 11. Provisions for short-term payables | 321 | | | |
| 12. Bonus and welfare funds | 322 | | 395.589.303 | 514.089.303 |
| 13. Price stabilization fund | 323 | | | 0 |
| 14. Trading Government bonds | 324 | | | 0 |
| II. Non-current liabilities (330 = 331 + ... + 343) | 330 | | 1.779.730.000 | 1.769.730.000 |
| 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 payables for working capital | 334 | | 0 | 0 |
| 5. Long-term inter-company payables | 335 | | 0 | 0 |
| 6. Long-term unearned revenue | 336 | | 0 | 0 |
| 7. Other long-term payables | 337 | 18 | 1.779.730.000 | 1.769.730.000 |
| 8. Long-term borrowings and financial leases | 338 | 19 | 0 | |
| 9. Convertible bonds | 339 | | 0 | 0 |
| 10. Preferred shares | 340 | | 0 | 0 |
| 11. Deferred income tax liability | 341 | | 0 | 0 |
| 12. Provisions for long-term payables | 342 | | 0 | 0 |
| 13. Science and technology development fund | 343 | | 0 | |

| | | | | |
|---|------------|-----------|-------------------------|-------------------------|
| D. OWNER'S EQUITY (400=410+430) | 400 | | 100.298.919.396 | 99.284.496.235 |
| I. Owner's equity | 410 | | 100.298.919.396 | 99.284.496.235 |
| 1. Capital | 411 | 20 | 127.031.670.000 | 127.031.670.000 |
| - Ordinary shares carrying voting rights | 411a | | 127.031.670.000 | 127.031.670.000 |
| - Preferred shares | 411b | | 0 | 0 |
| 2. Share premiums | 412 | | 0 | 0 |
| 3. Bond conversion options | 413 | | 0 | 0 |
| 4. Other sources of capital | 414 | | 0 | 0 |
| 5. Treasury stocks | 415 | 20 | (320.000) | (320.000) |
| 6. Differences on asset revaluation | 416 | | 0 | 0 |
| 7. Foreign exchange differences | 417 | | 0 | 0 |
| 8. Investment and development fund | 418 | 20 | 24.348.384.362 | 24.348.384.362 |
| 9. Business arrangement supporting fund | 419 | | 0 | 0 |
| 10. Other funds | 420 | | 0 | 0 |
| 11. Retained losses | 421 | 20 | (51.080.814.966) | (52.095.238.127) |
| - Retained losses accumulated to the end of the previous period | 421a | | (52.095.238.127) | (52.095.238.127) |
| - Retained earnings of the current period | 421b | | 1.014.423.161 | |
| 12. Construction investment fund | 422 | | 0 | 0 |
| II. Other sources and funds | 430 | | 0 | 0 |
| 1. Sources of expenditure | 431 | | 0 | |
| 2. Fund to form fixed assets | 432 | | 0 | 0 |
| TOTAL LIABILITIES AND OWNER'S EQUITY | 440 | | 211.421.357.353 | 207.157.118.741 |

Da Lat, 15 April 2025

Chief Accountant/Preparer



Truong Thi Ngoc Hien

General Director



Le Tien Thinh

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 18 Ngo Quyen Street, Ward 6, Da Lat City, Lam Dong Province, Vietnam

Number: 5800000047

INTERIM INCOME STATEMENT

For the period from 1st January 2025 to 31st March 2025

Unit: VND

| ITEMS | Code | Note | Quarter 1.2025 | Quarter 1.2024 |
|---|------|------|-----------------------|-----------------------|
| 1. Sales | 01 | | 61.082.357.141 | 45.341.250.719 |
| 2. Sales deductions | 02 | | 181.711.652 | 21.843.574 |
| 3. Net sales (10=01-02) | 10 | 21 | 60.900.645.489 | 45.319.407.145 |
| 4. Cost of sales | 11 | 22 | 40.185.899.590 | 33.268.016.015 |
| 5. Gross profit (20 = 10 - 11) | 20 | | 20.714.745.899 | 12.051.391.130 |
| 6. Financial income | 21 | 23 | 357.287.796 | 126.083.699 |
| 7. Financial expenses | 22 | 24 | 2.040.165.026 | 1.495.016.155 |
| - In which: Loan interest expenses | 23 | | 1.687.472.059 | 1.492.946.407 |
| 8. Selling expenses | 25 | 25 | 9.885.921.853 | 6.752.679.561 |
| 9. General and administration expenses | 26 | 25 | 8.190.037.485 | 3.780.311.320 |
| 10. Net operating profit/(loss) [30={20 +(21-22)-(24+25)}] | 30 | | 955.909.331 | 149.467.793 |
| 11. Other income | 31 | 26 | 59.943.641 | 29.533.881 |
| 12. Other expenses | 32 | 27 | 1.429.811 | 1.337.950 |
| 13. Other profit/(loss) (40= 31 - 32) | 40 | | 58.513.830 | 28.195.931 |
| 14. Total accounting profit/(loss) before tax (50 = 30 + 40) | 50 | | 1.014.423.161 | 177.663.724 |
| 15. Current income tax | 51 | | | |
| 16. Deferred income tax | 52 | | | |
| 17. Profit/(loss) after tax (60 = 50 -51 -52) | 60 | | 1.014.423.161 | 177.663.724 |
| 18. Basic earnings per share (*) | 70 | | 80 | 14 |
| 19. Diluted earnings per share (*) | 71 | | 80 | 14 |

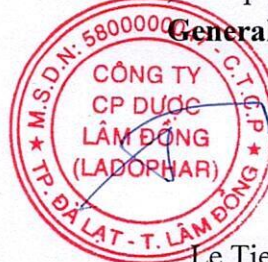
Da Lat, 15 April 2025

Chief Accountant/Preparer



Truong Thi Ngoc Hien

General Director



Le Tien Thinh

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY

Address: No. 18 Ngo Quyen Street, Ward 6, Da Lat City, Lam Dong Province, Vietnam

Number: 5800000047

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period from 1st January 2025 to 31st March 2025

Unit: VND

| ITEMS | | Code | Quarter 1.2025 | Quarter 1.2024 |
|-----------|--|-----------|------------------------|----------------------|
| I | Cash flows from operating activities | | | |
| 1 | Profit/(loss) before tax | 01 | 1.014.423.161 | 177.663.724 |
| 2 | Adjustments | | | |
| | - Depreciation of fixed assets and investment properties | 02 | 1.522.228.061 | 1.828.277.624 |
| | - Provisions and allowances | 03 | (3.347.382.589) | 2.069.748 |
| | - Exchange gain due to revaluation of monetary items in foreign currencies | 04 | | - |
| | - (Gain)/loss from investing activities | 05 | | (6.988.669) |
| | - Interest expenses | 06 | 1.687.472.059 | 1.492.946.407 |
| | - Others | 07 | | |
| 3 | Operating profit/(loss) before | 08 | 876.740.692 | 3.493.968.834 |
| | - (Increase)/decrease of receivables | 09 | (6.531.473.508) | (292.608.987) |
| | - (Increase)/decrease of inventories | 10 | 3.557.672.802 | 2.981.486.885 |
| | - Increase/(decrease) of payables | 11 | (6.654.175.276) | (3.343.004.821) |
| | - (Increase)/decrease of prepaid expenses | 12 | 404.239.441 | 75.185.180 |
| | - (Increase)/decrease of trading securities | 13 | 5.884.056.102 | - |
| | - Interests paid | 14 | (469.336.979) | (1.470.463.620) |
| | - Corporate income tax paid | 15 | - | - |
| | - Other cash inflows | 16 | - | - |
| | - Other cash outflows | 17 | (118.500.000) | (125.598.000) |
| | Net cash flows from operating activities | 20 | (3.050.776.726) | 1.318.965.471 |
| II | Cash flows from investing activities | | | |
| 1 | Purchases and construction of fixed assets and other non-current assets | 21 | (1.054.076.000) | |
| 2 | Proceeds from disposals of fixed assets and other non-current assets | 22 | | |
| 3 | Cash outflow for lending, buying debt instruments of other entities | 23 | | |
| 4 | Cash recovered from lending, selling debt instruments of other entities | 24 | | |
| 5 | Investments in other entities | 25 | | |
| 6 | Withdrawals of investments in other entities | 26 | | |
| 7 | Interest earned, dividends and profits received | 27 | | 6.988.669 |
| | Net cash flows from investing activities | 30 | (1.054.076.000) | 6.988.669 |

| ITEMS | | Code | Quarter 1.2025 | Quarter 1.2024 |
|------------|---|-----------|-----------------------|------------------------|
| III | Cash flows from financing activities | | | |
| 1 | Proceeds from issuing stocks and capital contributions from owners | 31 | | |
| 2 | Repayment for capital contributions and re-purchases of stocks already issued | 32 | | |
| 3 | Proceeds from borrowings | 33 | 42.752.769.293 | 22.548.393.164 |
| 4 | Repayment for loan principal | 34 | (33.948.413.646) | (24.968.538.772) |
| 5 | Payments for financial leased assets | 35 | | |
| 6 | Dividends and profit paid to the owners | 36 | | |
| | Net cash flows from financing activities | 40 | 8.804.355.647 | (2.420.145.608) |
| IV | Net cash flows during the period (20+30+40) | 50 | 4.699.502.921 | (1.094.191.468) |
| 1 | Beginning cash and cash equivalents | 60 | 11.261.424.880 | 16.012.592.763 |
| | Effects of fluctuations in foreign exchange rates | 61 | - | - |
| 2 | Ending cash and cash equivalents (50+60+61) | 70 | 15.960.927.801 | 14.918.401.295 |

Da Lat, 15 April 2025

Chief Accountant/Preparer



Truong Thi Ngoc Hien

General Director



Le Tien Thinh



FINANCIAL STATEMENTS
For the period from 1st January 2025 to 31st March 2025

1. INFORMATION ABOUT THE BUSINESS

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) ("Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("Business Registration Certificate") No. 5800000047 issued by the Department of Lam Dong Province Planning and Investment issued on January 4th 2000 and the 30th amended Business Registration Certificate on August 4th 2022.

The Company's shares are listed on the Hanoi Stock Exchange according to Decision No. 604/TB-SGDHN issued by the Hanoi Stock Exchange on June 29th 2010.

The Company's main activities in the current year are the production of oriental medicine; buying and selling drugs, medicinal materials, and medical equipment; import and export of drugs and medicinal materials.

The company's registered office is at No. 18, Ngo Quyen Street, Ward 6, Da Lat City, Lam Dong Province, Vietnam.

As at March 31, 2025, the Company invested 01 subsidiary and has 6 dependent accounting units having no legal status:

List of Subsidiaries:

- *Ladophar Herbal Beverage Company Limited*

List of dependent accounting branches:

- *Southern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)*
- *Northern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)*
- *Western Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)*
- *Branch of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) in Duc Trong*
- *Branch of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) in Bao Loc*
- *Branch of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) in Cat Tien*

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The Company's financial statements expressed in Vietnamese Dong ("VND") are presented in accordance with the Vietnamese Corporate Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance according to:

- Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance on guiding corporate accounting regime;
- Decision No. 149/2001/QD-BTC dated December 31, 2001 on promulgating four Vietnamese Accounting Standards (Phase 1)
- Decision No. 165/2002/QD-BTC dated December 31, 2002 on promulgating six Vietnamese Accounting Standards (Phase 2)
- Decision No. 234/2003/QD-BTC dated December 30, 2003 on promulgating six Vietnamese Accounting Standards (Phase 3)
- Decision No. 12/2005/QD-BTC dated February 15, 2005 on promulgating six Vietnamese Accounting Standards (Phase 4);and

- Decision No. 100/2005/QĐ-BTC dated December 28, 2005 on promulgating four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 *Applied accounting documentation system*

The Company's applied accounting documentation system is the computer based.

2.3 *Fiscal year*

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

2.4 *Accounting currency*

Financial statements are prepared in the Company's accounting currency which is VND.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 *Inventory*

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale

The company applies the regular declaration method to account for inventory with the value determined as follows:

| | |
|--|---|
| Raw materials, goods and finished products | - Purchase costs according to the actual specific method. |
|--|---|

| | |
|---------------------------------------|---|
| Production costs, unfinished business | - Direct materials and labor costs plus related manufacturing overhead costs are allocated based on the normal level of activity using the weighted average method. |
|---------------------------------------|---|

Provision for devaluation of inventory

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date. When inventories are expired, obsolescence, damage or become

useless, the difference between the provision previously made and the historical cost of inventories are included in the income statement.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the income statement.

3.3 Receivables

Receivables are presented in the financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement.

3.5 Leased assets

Determining whether an agreement is a lease depends on the nature of the agreement at its inception: whether its performance is dependent on the use of a certain asset and Whether or not the agreement includes a provision on the right to use the property.

An asset lease agreement is classified as a finance lease if, according to the asset lease contract, the lessor transfers most of the risks and benefits associated with ownership of the asset to the lessee. All other lease agreements are classified as operating leases.

In case the Company is the lessee

Rent payments under operating lease contracts are accounted for in the income statement on a straight-line basis throughout the term of the lease contract.

In case the Company is the lessor

Assets under operating lease contracts are recorded as fixed assets on the balance sheet. Initial direct costs to negotiate an operating lease agreement are recognized in the income statement when incurred.

Income from operating leases is accounted for in the income statement on a straight-line basis throughout the lease term.

3.6 Intangible fixed assets

Intangible fixed assets are recorded at cost less accumulated depreciation.

The historical cost of an intangible fixed asset includes the purchase price and costs directly related to putting the asset into intended use.

The costs of upgrading and renewing intangible fixed assets are recorded as an increase in the historical cost of the asset and other costs are accounted for in the income statement when incurred.

When intangible fixed assets are sold or liquidated, the gain or loss arising from the asset's disposal (the difference between the net proceeds from the sale of the asset and the asset's carrying value) is recognized, accounted for in the income statement.

Land use rights

Prepaid land rents for land lease contracts effective before 2003 and issued with Land Use Rights Certificates are recorded as intangible fixed assets according to the provisions of Circular No. 45/2013/TT- BTC issued by the Ministry of Finance on April 25, 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated using the straight-line method over the estimated useful life of each asset as follows:

| | |
|-------------------------|--------------|
| Houses and structures | 3 - 30 year |
| Machinery and equipment | 3 - 20 year |
| Means of transport | 6 - 10 year |
| Office equipment | 3 - 05 year |
| Land use rights | 32 - 42 year |
| Computer software | 6 year |

3.8 Investment properties

Investment real estate is stated at cost including related transaction costs less accumulated depreciation. For investment real estate held for price increase, the Company does not depreciate but determines loss due to decrease in value.

Expenses related to investment real estate that arise after initial recognition are accounted for in the remaining value of the investment real estate when the Company is likely to reap future economic benefits, above the initially assessed performance level of that investment property.

Depreciation and amortization of investment properties are charged on a straight-line basis over the estimated useful lives of the properties as follows:

| | |
|-----------------------|---------|
| Land use rights | 42 year |
| Houses and structures | 25 year |

Investment property is no longer presented on the balance sheet after it has been sold or after the investment property is no longer in use and it is deemed that no future economic benefits will be obtained from its disposal, investment real estate management. The difference between the net proceeds from the sale of the asset and the carrying amount of the investment property is recognized in the income statement in the year of disposal.

The conversion from owner-occupied real estate or inventory into investment real estate is only when there is a change in use purpose such as when the owner stops using the asset and begins to lease it to another party, other operating leases or at the end of the construction phase. The transfer from investment property to owner-occupied property or inventory is only possible when there is a change in purpose of use such as cases where the owner begins to use the asset or begins to develop it, declared for sale purposes. The transfer from investment property to owner-occupied property or inventory does not change the original cost or residual value of the property at the date of conversion.

3.9 Prepaid expenses

Prepaid expenses include short-term prepaid expenses or long-term prepaid expenses on the balance sheet and are allocated over the prepayment period of the expense corresponding to the economic benefits generated. from these costs.

3.10 Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the Company's loans and are recorded as expenses in the year when incurred.

Borrowing costs are accounted for as costs incurred during the year except for amounts capitalized as described in the next paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of a specific asset that takes a sufficiently long period of time to get ready for its intended use or sale are capitalized as capital. price of that asset.

3.11 Payables and accruals

Accounts payable and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 Foreign currency operations

Transactions arising in currencies other than the Company's accounting currency (VND) are accounted for at the actual exchange rate on the transaction date according to the following principles:

- ▶ Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay; and
- ▶ Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company intends to transact.
- ▶ At the end of the annual accounting period, monetary items denominated in foreign currencies are revalued at the actual exchange rate at the balance sheet date according to the following principles:
- ▶ Monetary items classified as assets are revalued according to the buying rate of the commercial bank where the Company regularly has transactions; and
- ▶ Monetary items classified as liabilities are revalued at the selling exchange rate of the commercial bank where the Company regularly has transactions.

All arising exchange rate differences are accounted for in the income statement.

3.13 Treasury shares

Equity instruments repurchased by the Company (treasury shares) are recorded at cost and deducted from equity. The Company does not recognize gains (losses) on the purchase, sale, issuance or cancellation of its equity instruments.

3.14 Appropriation of net profits

Net profit after corporate income tax (excluding profits from low-cost purchases) can be distributed to shareholders after approval by the general meeting of shareholders and after setting aside reserve funds according to Charter of the Company and regulations of Vietnamese law.

The Company appropriates the following reserve funds from the Company's net profit after corporate income tax at the request of the Board of Directors and approved by shareholders at the Annual General Meeting of Shareholders

Development investment fund

This fund is set aside to serve the expansion of operations or in-depth investment of the Company.

Bonus and welfare fund

This fund is set aside to reward, encourage materially, bring common benefits and improve employee welfare, and is presented as a liability on the balance sheet.

3.15 Revenue recognition

Revenue is recognized when the Company is capable of receiving economic benefits that can be reliably determined. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Sales revenue

Revenue from the sale of goods is recognized when the significant risks and rights of ownership of the goods have passed to the buyer, usually coinciding with the delivery of the goods

Interest

Interest is recognized as it arises on an accrual basis (taking into account the yield on the asset) unless recoverability is uncertain.

Rental money

Income from property rental under operating lease contracts is accounted for in the income statement on a straight-line basis throughout the lease term.

3.16 Current income tax

Income tax assets and income tax liabilities for the current and prior years are measured at the amount expected to be recovered from or payable to the taxing authority, using applicable tax rates and tax laws. effective until the end of the annual accounting period.

Current income tax is recognized in the income statement except when it relates to items recognized directly to equity, in which case the current income tax Execution is also recorded directly into equity.

The Company may only offset current income tax assets and current income tax liabilities when the Company has a legally enforceable right to offset current income tax assets against current income tax liabilities and the Company may offset current income tax assets and current income tax liabilities. The Company intends to settle its current income tax liabilities and current income tax assets on a net basis.

3.17 Related parties

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or significantly influence the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or common significant influence. The above-mentioned related parties can be companies or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

| | VND | |
|------------------|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Cash on hand | 222.390.000 | 147.190.000 |
| Cash in bank | 8.738.537.801 | 4.114.234.880 |
| Cash equivalents | 7.000.000.000 | 7.000.000.000 |
| Total | 15.960.927.801 | 11.261.424.880 |

5. SHORT-TERM RECEIVABLES FROM CUSTOMERS

| | VND | |
|---|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Receivable from customers | | |
| Lam Dong General Hospital | 2.755.871.792 | 3.200.199.437 |
| Lam Dong II Hospital | 2.195.122.847 | 2.172.833.193 |
| Indico Company Limited | 2.635.337.320 | 2.635.337.320 |
| DP FPT Long Chau Joint Stock Company | 2.919.422.500 | 4.118.257.702 |
| Other | 26.737.330.463 | 22.137.107.086 |
| Receivable from related parties | 1.030.215.003 | 1.192.550.003 |
| Total | 38.273.299.925 | 35.456.284.741 |
| Provision for short-term doubtful receivables | (4.261.397.473) | (3.990.218.478) |
| NET VALUE | 34.011.902.452 | 31.466.066.263 |

6. SHORT-TERM ADVANCES TO SUPPLIERS

| | VND | |
|--|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Bao Thu Industrial Development and Investment Joint Stock Company(*) | 32.500.000.000 | 32.500.000.000 |
| Other | 787.672.560 | 666.302.557 |
| Pay the relevant parties in advance | 5.110.000.000 | 1.110.000.000 |
| Total | 38.397.672.560 | 34.276.302.557 |

(*)Represents advances for land lease contracts and project implementation

7. SHORT-TERM LOAN RECEIVABLES

| | VND | |
|-----------------------------------|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Receivables from short-term loans | 8.000.333.300 | 8.000.333.300 |
| Total | 8.000.333.300 | 8.000.333.300 |

Short-term loan receivables represent loan amounts for:

| | VND | Interest rate |
|-------------|---------------|---------------|
| Le Minh Duc | 8.000.333.300 | 12%/year |

8. OTHER RECEIVABLES

| | VND | |
|------------------------|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Short term | | |
| Interest on loan given | 1.097.778.518 | 1.097.778.518 |
| Deposits and mortgages | 323.287.728 | 1.013.602.020 |
| Advances | 145.200.000 | 38.400.000 |
| Other | 431.816.502 | 210.213.889 |
| | 1.998.082.748 | 2.359.994.427 |
| Long term | | |
| Deposits and mortgages | 117.400.000 | 162.400.000 |
| | 117.400.000 | 162.400.000 |
| Total | 2.115.482.748 | 2.522.394.427 |

9. INVENTORY

| | VND | |
|---|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Finished goods | 23.337.863.594 | 21.595.267.791 |
| Materials and supplies | 8.492.190.174 | 11.124.858.515 |
| Merchandises | 9.212.918.856 | 12.903.016.916 |
| Work in process | 2.989.180.791 | 1.563.765.723 |
| Tools | 231.646.287 | 254.938.287 |
| Goods in transit | 852.247.496 | 1.264.221.513 |
| Goods on consignment | 183.564.196 | 222.520.690 |
| Goods are being sent to the processing unit | 104.716.223 | 33.410.983 |
| | 45.404.327.617 | 48.962.000.419 |
| Total | | |

10. PREPAID EXPENSES

| | VND | |
|-------------------------------------|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Short term | | |
| Tools | 141.145.250 | 163.997.457 |
| Repair expenses | 71.494.308 | 127.153.203 |
| Oracle Netsuite license | 762.000.000 | 1.143.000.000 |
| Other | 588.914.450 | 641.678.061 |
| | 1.563.554.008 | 2.075.828.721 |
| Long term | | |
| Tools | 438.985.061 | 459.606.719 |
| Land rental | 1.991.812.288 | 2.015.810.026 |
| Prepaid premises rental | 2.026.057.987 | 2.050.107.418 |
| Initial investment in Phu Hoi Plant | 75.989.338 | 108.556.180 |
| Maintenance and repair expenses | 705.539.149 | 424.661.550 |
| Other | 236.540.778 | 308.147.436 |
| | 5.474.924.601 | 5.366.889.329 |
| Total | 7.038.478.609 | 7.442.718.050 |

11. TANGIBLE FIXED ASSETS

| | | | | | VND |
|---|---------------------------------|--------------------------------|------------------------|-------------------------|-------------------------|
| | <i>Buildings and structures</i> | <i>Machinery and equipment</i> | <i>Vehicles</i> | <i>Office equipment</i> | <i>Total</i> |
| Historical cost: | | | | | |
| Beginning balance | 62.603.662.514 | 50.996.592.533 | 9.961.355.893 | 758.657.182 | 124.320.268.122 |
| Acquisition during the period | | | 2.259.395.000 | | 2.259.395.000 |
| Liquidation, disposal | | | | | |
| Switch to investment real estate | | | | | |
| Ending balance | <u>62.603.662.514</u> | <u>50.996.592.533</u> | <u>12.220.750.893</u> | <u>758.657.182</u> | <u>126.579.663.122</u> |
| Depreciation: | | | | | |
| Beginning balance | (38.804.870.627) | (36.578.002.049) | (8.633.127.786) | (599.455.806) | (84.615.456.268) |
| Depreciation during the period | (618.631.379) | (736.203.701) | (107.892.629) | (13.491.153) | (1.476.218.862) |
| Liquidation, disposal | | | | | |
| Switch to investment real estate | | | | | |
| Ending balance | <u>(39.423.502.006)</u> | <u>(37.314.205.750)</u> | <u>(8.741.020.415)</u> | <u>(612.946.959)</u> | <u>(86.091.675.130)</u> |
| Net book values: | | | | | |
| Beginning balance | <u>23.798.791.887</u> | <u>14.418.590.484</u> | <u>1.328.228.107</u> | <u>159.201.376</u> | <u>39.704.811.854</u> |
| Ending balance | <u>23.180.160.508</u> | <u>13.682.386.783</u> | <u>3.479.730.478</u> | <u>145.710.223</u> | <u>40.487.987.992</u> |
| <i>In which:</i> | | | | | |
| <i>The asset has been fully depreciated</i> | 15.995.284.908 | 20.643.283.205 | 7.151.914.075 | 437.983.955 | 44.228.466.143 |

12. INTANGIBLE FIXED ASSETS

| | | | VND |
|---|-----------------------|--------------------------|------------------------|
| | <i>Land use right</i> | <i>Computer software</i> | <i>Total</i> |
| Initial costs: | | | |
| Beginning balance | 153.763.777 | 2.044.370.000 | 2.198.133.777 |
| Switch to investment real estate | | | |
| Ending balance | <u>153.763.777</u> | <u>2.044.370.000</u> | <u>2.198.133.777</u> |
| Amortization: | | | |
| Beginning balance | (153.763.777) | (1.975.772.751) | (2.129.536.528) |
| Amortization during the year | | (18.708.353) | (18.708.353) |
| Liquidation, disposal | | | |
| Ending balance | <u>(153.763.777)</u> | <u>(1.994.481.104)</u> | <u>(2.148.244.881)</u> |
| Net book values: | | | |
| Beginning balance | <u>0</u> | <u>68.597.249</u> | <u>68.597.249</u> |
| Ending balance | <u>0</u> | <u>49.888.896</u> | <u>49.888.896</u> |
| <i>In which:</i> | | | |
| <i>The asset has been fully depreciated</i> | <i>153.763.777</i> | <i>1.595.370.000</i> | <i>1.749.133.777</i> |

13. INVESTMENT PROPERTIES

| | VND | | |
|---|-----------------------|------------------------|------------------------|
| | <i>Land use right</i> | <i>Building</i> | <i>Total</i> |
| Historical/Initial costs: | | | |
| Beginning balance | 2.706.715.000 | 1.463.624.679 | 4.170.339.679 |
| Assets converted to investment real estate | | | |
| Ending balance | <u>2.706.715.000</u> | <u>1.463.624.679</u> | <u>4.170.339.679</u> |
| Depreciation/Amortization: | | | |
| Beginning balance | (706.216.103) | (1.193.217.089) | (1.899.433.192) |
| Depreciation/Amortization during the period | (27.300.846) | | (27.300.846) |
| Assets converted to investment real estate | | | |
| Ending balance | <u>(733.516.949)</u> | <u>(1.193.217.089)</u> | <u>(1.926.734.038)</u> |
| Net book values: | | | |
| Beginning balance | <u>2.000.498.897</u> | <u>270.407.590</u> | <u>2.270.906.487</u> |
| Ending balance | <u>1.973.198.051</u> | <u>270.407.590</u> | <u>2.243.605.641</u> |
| <i>In which:</i> | | | |
| <i>The asset has been fully depreciated</i> | 2.696.695.000 | | 2.696.695.000 |

Revenues and operating expenses related to investment real estate are presented as follows:

| | VND | |
|---|---------------------|----------------------|
| | <i>Current year</i> | <i>Previous year</i> |
| Investment real estate rental income | 742.690.903 | 423.000.000 |
| Direct business operating costs of the Investment real estate generates rental income during the year | 27.300.846 | 27.300.846 |

The fair value of investment real estate has not been officially evaluated and determined as at March 31, 2025. However, based on the actual rental situation and market value, the Board of General Directors The Company believes that the fair value of the investment property is greater than the carrying value on the books at the reporting date.

14. LONG-TERM INVESTMENTS

| | VND | |
|--|------------------------------|------------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Investments in subsidiaries | 18.000.000.000 | 18.000.000.000 |
| TỔNG CỘNG | <u>18.000.000.000</u> | <u>18.000.000.000</u> |
| <i>Ladophar Herbal Beverage One-Member Company Limited</i> | <i>18.000.000.000</i> | <i>18.000.000.000</i> |

15. SHORT-TERM TRADE PAYABLES

| | VND | |
|--|------------------------------|------------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Branch of DHG Pharmaceutical Joint Stock Company in Binh Thuan | 4.478.004.291 | 4.191.751.422 |
| Branch of DP OPC Joint Stock Company in Nha Trang | 1.404.468.307 | 5.568.006.897 |
| Thien Phuoc Development Company Limited | 1.533.657.400 | 1.252.407.750 |
| Tri Tin Hai Pharmaceutical Company Limited | 835.338.372 | 770.233.163 |
| Other | 15.380.120.187 | 18.524.026.415 |
| Payables to related parties | 956.125.000 | 1.238.470.000 |
| Total | <u>24.587.713.557</u> | <u>31.544.895.647</u> |

16. TAXES AND OTHER OBLIGATIONS

| | VND | | | |
|----------------------|---------------------------|-----------------------------|-----------------------------|---------------------------|
| | <i>Beginning balance</i> | <i>Amount payable</i> | <i>Amount paid</i> | <i>Ending balance</i> |
| VAT on local sales | 817.673.125 | 2.625.544.336 | 2.522.520.988 | 920.696.473 |
| Personal income tax | 172.690.614 | 418.165.798 | 420.604.732 | 170.251.680 |
| Corporate income tax | (447.578.217) | | | (447.578.217) |
| Other taxes | | 40.376.492 | 40.376.492 | |
| Total | <u>542.785.522</u> | <u>3.084.086.626</u> | <u>2.983.502.212</u> | <u>643.369.936</u> |

17. SHORT-TERM ACCRUED EXPENSES

| | VND | |
|---|-----------------------------|-----------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Bond interest expenses | 6.909.293.000 | 5.698.146.000 |
| Bank loan interest expenses | 6.988.080 | 5.496.036 |
| Remuneration to the Board of Management | 885.194.612 | 630.194.612 |
| Selling expenses | 1.036.804.312 | 1.262.439.112 |
| Annual financial statement audit costs | 37.500.000 | 75.000.000 |
| Other | 398.534.259 | 12.600.000 |
| Total | <u>9.274.314.263</u> | <u>7.683.875.760</u> |

18. OTHER PAYABLES

| | VND | |
|-----------------------------------|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Short-term | | |
| Dividends and profit payable | 89.663.784 | 89.663.784 |
| Trade Union's expenditure | 83.566.000 | 152.932.000 |
| Insurance | 456.485.000 | |
| Other short-term payables | 2.193.741.239 | 1.696.000.311 |
| | 2.823.456.023 | 1.938.596.095 |
| Long-term | | |
| Receipt of deposits and mortgages | 556.500.000 | 546.500.000 |
| Other long-term payables | 1.223.230.000 | 1.223.230.000 |
| | 1.779.730.000 | 1.769.730.000 |
| Total | 4.603.186.023 | 3.708.326.095 |

19. BORROWINGS

| | <i>Beginning balance</i> | <i>Increase during the period</i> | <i>Amount repaid during the period</i> | <i>VND Ending balance</i> |
|-------------------------------------|------------------------------|-----------------------------------|--|-------------------------------|
| Short-term borrowings | | | | |
| Loan | 27.206.209.724 | 40.515.667.962 | 31.711.312.315 | 36.010.565.371 |
| Current portions of long-term loans | | | | |
| Other | | | | |
| Short-term ordinary bonds | 27.820.000.000 | | | 27.820.000.000 |
| | <u>55.026.209.724</u> | <u>40.515.667.962</u> | <u>31.711.312.315</u> | <u>63.830.565.371</u> |
| Long-term borrowings | | | | |
| Loan | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total | <u>55.026.209.724</u> | <u>40.515.667.962</u> | <u>31.711.312.315</u> | <u>63.830.565.371</u> |

19.1 Short-term borrowings

| | <i>Ending balance VND</i> | <i>Due date</i> | <i>Interest rate %/year</i> | <i>Purpose</i> | <i>This loan is secured</i> |
|---------------------------------|-------------------------------|-------------------------------|---------------------------------|--|-------------------------------|
| BIDV – Northern An Giang Branch | <u>36.010.565.371</u> | From 01/07/2024 to 30/06/2025 | 6 – 9,5 | Additional capital mobile | Mortgaging the land use right |
| Short-term ordinary bonds | <u>27.820.000.000</u> | From 18/04/2022 to 18/04/2023 | 12 | Increase the scale of operating capital and/or implement programs and projects | |

20. OWNER' EQUITY

| | <i>Capital</i> | <i>Treasury stocks</i> | <i>Investment and development fund</i> | <i>Retained earnings</i> | <i>VND Total</i> |
|-----------------------|------------------------|------------------------|--|--------------------------|------------------------|
| Previous year: | | | | | |
| Beginning balance | 127.031.670.000 | (320.000) | 24.348.384.362 | (59.014.191.128) | 92.365.543.234 |
| Profit/(loss) | | | | 6.918.953.001 | 6.918.953.001 |
| Ending balance | <u>127.031.670.000</u> | <u>(320.000)</u> | <u>24.348.384.362</u> | <u>(52.095.238.127)</u> | <u>99.284.496.235</u> |
| Current year: | | | | | |
| Beginning balance | 127.031.670.000 | (320.000) | 24.348.384.362 | (52.095.238.127) | 99.284.496.235 |
| Profit/(loss) | - | - | - | 1.014.423.161 | 1.014.423.161 |
| Ending balance | <u>127.031.670.000</u> | <u>(320.000)</u> | <u>24.348.384.362</u> | <u>(51.080.814.966)</u> | <u>100.298.919.396</u> |

21. REVENUE

VND

| <i>In which:</i> | <i>Current year</i> | <i>Previous year</i> |
|--------------------------------|------------------------------|------------------------------|
| Revenue | 61.082.357.141 | 45.341.250.719 |
| <i>Sales of merchandises</i> | 20.827.342.743 | 18.478.923.196 |
| <i>Sales of finished goods</i> | 39.512.323.495 | 26.439.327.523 |
| <i>Rendering of service</i> | 742.690.903 | 423.000.000 |
| Deductions | (181.711.652) | (21.843.574) |
| <i>Sales of merchandises</i> | (149.102.412) | (2.138.824) |
| <i>Sales of finished goods</i> | (32.609.240) | (19.704.750) |
| Net revenue | <u>60.900.645.489</u> | <u>45.319.407.145</u> |
| <i>In which:</i> | | |
| <i>Sales of merchandises</i> | 20.678.240.331 | 18.476.784.372 |
| <i>Sales of finished goods</i> | 39.479.714.255 | 26.419.622.773 |
| <i>Rendering of service</i> | 742.690.903 | 423.000.000 |

22. COST OF GOODS SOLD AND SERVICES RENDERED

VND

| | <i>Current year</i> | <i>Previous year</i> |
|-------------------------------------|------------------------------|------------------------------|
| <i>Costs of merchandises sold</i> | 19.652.631.034 | 17.198.477.749 |
| <i>Costs of finished goods sold</i> | 20.505.967.710 | 16.042.237.420 |
| <i>Costs of services rendered</i> | 27.300.846 | 27.300.846 |
| Total | <u>40.185.899.590</u> | <u>33.268.016.015</u> |

23. FINANCIAL INCOMES

VND

| | <i>Current year</i> | <i>Previous year</i> |
|------------------------|---------------------------|---------------------------|
| Bank deposit interests | 61.271.211 | 119.095.030 |
| Discounts | 89.187.369 | 6.988.669 |
| Other | 206.829.216 | |
| Total | <u>357.287.796</u> | <u>126.083.699</u> |

24. FINANCIAL EXPENSES

VND

| | <i>Current year</i> | <i>Previous year</i> |
|---------------------------|-----------------------------|-----------------------------|
| Loan interest expenses | 476.325.059 | 588.829.407 |
| Bond interests | 1.211.147.000 | 904.117.000 |
| Payment discount | 350.620.914 | |
| Provisions for investment | 2.072.053 | 2.069.748 |
| Total | <u>2.040.165.026</u> | <u>1.495.016.155</u> |

25. SELLING EXPENSES & GENERAL AND ADMINISTRATION EXPENSES

VND

| | <i>Current year</i> | <i>Previous year</i> |
|---|-----------------------|-----------------------|
| Selling expenses | | |
| Expenses for employees | 5.472.640.659 | 3.797.558.040 |
| Marketing and advertising costs | 841.062.828 | 955.396.599 |
| Rental costs | 807.688.065 | 281.239.685 |
| Depreciation/(amortization) of fixed assets | 77.894.292 | 121.695.724 |
| Selling expenses | 1.625.089.379 | 811.647.620 |
| External services rendered | 732.845.269 | 588.056.608 |
| Other expenses | 328.701.361 | 197.085.285 |
| | 9.885.921.853 | 6.752.679.561 |
| General and administration expenses | | |
| Expenses for employees | 3.022.760.189 | 2.116.163.580 |
| Rental costs | 384.044.242 | 355.914.045 |
| Depreciation/(amortization) of fixed assets | 118.076.752 | 165.162.451 |
| External services rendered | 1.449.247.639 | 623.644.655 |
| Other expenses | 3.215.908.663 | 519.426.589 |
| | 8.190.037.485 | 3.780.311.320 |
| Total | 18.075.959.338 | 10.532.990.881 |

26. OTHER INCOME

VND

| | <i>Current year</i> | <i>Previous year</i> |
|--|---------------------|----------------------|
| Promotional goods | 20.693.918 | 23.901.855 |
| Other discounts and logistic supports from suppliers | 16.450.909 | |
| Other income | 22.798.814 | 5.632.026 |
| Total | 59.943.641 | 29.533.881 |

27. OTHER EXPENSES

VND

| | <i>Current year</i> | <i>Previous year</i> |
|----------------|---------------------|----------------------|
| Other expenses | 1.429.811 | 1.337.950 |
| Total | 1.429.811 | 1.337.950 |

28. DEFERRED INCOME TAX ASSETS

The company is entitled to carry tax losses forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. As at March 31, 2025, the Company has accumulated tax losses that can be used to offset against future taxable income. Details are as follows: VND

| <i>Originating year</i> | <i>Can be utilized up to</i> | <i>Tax loss amount</i> | <i>Utilized</i> | <i>Unutilized</i> |
|-------------------------|------------------------------|------------------------|----------------------|-----------------------|
| | 2026 | | | 3.727.730.721 |
| 2022 | 2027 | 28.057.434.395 | | 31.785.165.116 |
| 2023 | 2028 | 6.676.557.036 | | 38.461.722.152 |
| 2024 | 2029 | | 8.822.411.296 | 29.639.310.856 |
| 2025 | 2030 | | 1.014.423.161 | 28.624.887.695 |
| Total | | 34.733.991.431 | 9.836.834.457 | 28.624.887.695 |

29. OTHER DISCLOSURES

Receivables from related parties & Payables to related parties

29.1 *Receivables from related parties:*

| <i>Related parties</i> | <i>Relationship</i> | <i>Transactions</i> | <i>Ending balance</i> | <i>VND Beginning balance</i> |
|--|--------------------------------------|---------------------|-----------------------|------------------------------|
| APG ECO Joint Stock Company | Company having the same key managers | Sales | 1.030.215.003 | 1.192.550.003 |
| APG Securities Joint Stock Company | Related parties | Sales | 349.996 | 0 |
| APG Securities Joint Stock Company | Related parties | Service | 1.110.000.000 | 1.110.000.000 |
| DK PCF International Trading Joint Stock Company | Company having the same key managers | Buy | 4.000.000.000 | 0 |

29.2 *Payables to related parties:*

| <i>Related parties</i> | <i>Relationship</i> | <i>Professional content</i> | <i>Ending balance</i> | <i>VND Beginning balance</i> |
|--|--|-----------------------------|-----------------------|------------------------------|
| Louis Rice Import and Export Joint Stock Company | Fellow subsidiary | Service | 162.500.000 | 162.500.000 |
| Louis Angimex Commercial Company Limited | Subsidiary of Louis Rice Import and Export Joint Stock Company | Buy | 700.000.000 | 700.000.000 |
| DK PCF International Trading Joint | Company having the same key managers | Buy | 93.625.000 | 350.220.000 |

| | | | | |
|-----------------|---------------------|-----|---|------------|
| Stock Company | | | | |
| Angrimex Food | Subsidiary of An | Buy | 0 | 25.750.000 |
| Company Limited | Giang Import-Export | | | |
| | Company | | | |

30. OFF-BALANCE SHEET ITEMS

| | USD | |
|------------------|-----------------------|--------------------------|
| | <i>Ending balance</i> | <i>Beginning balance</i> |
| Foreign currency | <u>53,12</u> | <u>66,32</u> |

Lam Dong, 15 April 2025

Chief Accountant/Preparer



Truong Thi Ngoc Hien

General Director



Le Tien Thinh

C.P.

No: 38 /CV-LDP/2025
(Re: *Explanation of changes
in Profit after tax*)

Lam Dong, April 16, 2025

To: - THE STATE SECURITIES COMMISSION OF VIET NAM (SSC)
- HANOI STOCK EXCHANGE (HNX)
- INVESTORS

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) provides an explanation regarding the changes in Profit after tax of the Income Statement: Profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the same period last year, as follows:

Unit: VND

| Indicators | First Quarter 2025 | First Quarter 2024 | Change |
|---|-----------------------|-----------------------|--------|
| Profit after tax in Separate Financial Statements | 1.014.423.161 | 177.663.724 | 571% |
| Profit after tax in Consolidated Financial Statements | 1.014.423.161 | 177.663.724 | 571% |

Explanation for the difference above:

+ Total revenue from sales of goods and provision of services increased by VND 15,6 billion, reaching 134% compared to the same period; specially:

- Revenue from manufactured goods increased by VND 13 billion, reaching 149% compared to the same period last year;
- Revenue from traded goods and services increased by VND 2,5 billion, reaching 113% compared to the same period last year.

The fluctuation in the revenue structure between manufactured and traded goods resulted in a gross profit increase by VND 8,7 billion, equivalent to an increase of 72% compared to the same period last year.

+ The Company's operating expenses increased by VND 8 billion, equivalent to a 67% increase compared to the same period last year, as follows:

- Financial expenses increased by VND 0,54 billion, a 36% reaching compared to the same period last year;
- Selling and administrative expenses increased by VND 7,5 billion, a 72% reaching compared to the same period last year as allowances for doubtful debts, payables to employees, investment in sales activities, software...

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) hereby affirms that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information.

Recipients

- As above
- Archived: Accounting Department

GENERAL DIRECTOR

LE TIEN THINH