

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

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 1329/2025-CV

Hai Phong, August 18, 2025

*Re: Explanation regarding the fluctuation of over 10% in
Profit after Corporate Income Tax for the first 6 months of
2025*

**To: The State Securities Commission of Vietnam
Hanoi Stock Exchange**

- **Company name:** Hai Duong Pharmaceutical Medical Materials Joint Stock Company
- **Enterprise Registration Certificate No.:** 0800011018
- **Head office:** No. 102 Chi Lang Street – Thanh Dong Ward – Hai Phong City
- **Telephone:** 02203853848 **Fax:** 02203853848

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance providing guidelines on information disclosure on the securities market, Hai Duong Pharmaceutical Medical Materials Joint Stock Company would like to provide an explanation related to the reviewed semi-annual financial statements for 2025, which were reviewed by Vietnam Auditing and Valuation Co., Ltd., as follows:

1. Profit after Corporate Income Tax

In the reviewed semi-annual financial statements for 2025, profit after corporate income tax increased by 38.5% compared to the same period in 2024, as detailed below:

Unit: VND

Indicator	First 6 months of 2025	First 6 months of 2024	% increase
Profit after Corporate Income Tax	25,173,379,017	18,169,542,310	38.5%

Explanation:

- The sales structure in the first 6 months of 2025 changed as follows: the proportion of revenue from manufactured goods accounted for 81.7%, up 6% compared to the same period in 2024, while the proportion of revenue from traded goods and services accounted for 18.3%, down 6% compared to the same period in 2024. This change led to the average gross profit margin in the first 6 months of 2025 increasing by 6.4% (36.9% – 30.5%) compared to the same period in 2024, which was the main reason gross profit in the first 6 months of 2025 rose by VND 21,913,695,422, an increase of 22.4% compared to the same period in 2024.

- Financial expenses decreased by VND 549,261,000, of which interest expenses for production and business loans decreased by VND 288,410,989, thanks to better capital balance in payments. As a result, outstanding bank loans decreased by VND 4,450,728,119 compared to the same period in 2024.

- Selling expenses and general & administrative expenses remained well-controlled. Although they increased, the growth rate was lower than that of gross profit.



- The full reviewed semi-annual financial statements for 2025, reviewed by Vietnam Auditing and Valuation Co., Ltd., have been published on the Company's website: hdpharma.vn.

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

Recipients:

- As addressed above
- Company office archives

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



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

