

No: 14/2025/CV-MP

Hanoi, April 14, 2025

INFORMATION DISCLOSURE

To: - State Securities Commission;

- Hanoi Stock Exchange

1. Company Name: **MEDIPLANTEX NATIONAL PHARMACEUTICAL
JOINT STOCK COMPANY**

- Stock Code: MED

- Address: No. 358, Giai Phong Road, Hoang Liet Ward, Thanh Xuan District, Ha
Noi City.

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- Person in charge of information disclosure: Mr. Mai Nhat Thanh

Type of information disclosure: ☒ Periodic ☐ Extraordinary ☐ As required

2. Information Disclosure Content:

2024 Annual Report

3. This information was published on the company's website on April 14, 2025 at
the link: <http://www.mediplantex.com/vi/thong-tin-co-dong.html>.

We hereby commit that the information published above is accurate and are fully
legally responsible for the content of the published information./.

**MEDIPLANTEX NATIONAL PHARMACEUTICAL
JOINT STOCK COMPANY**

LEGAL REPRESENTATIVE



Mai Nhat Thanh

Hanoi, April 14, 2025

2024 ANNUAL REPORT

**To: - Hanoi Stock Exchange
- State Securities Commission**

I. General information

1. General information

Company name	MEDIPLANTEX NATIONAL PHARMACEUTICAL JOINT STOCK COMPANY
English Name	Mediplantex National Pharmaceutical Joint Stock Company
Business registration certificate No.	0100108430
Charter capital	124,100,000,000 VND
Address	358 Giai Phong Street, Phuong Liet Ward, Thanh Xuan District, Hanoi
Phone No.	024.3668.6109
Website	http://www.mediplantex.com/
Stock code	MED

❖ Establishment and development process:

Formerly known as No. 1 Central Pharmaceutical Company, the Company was equitized according to Decision No. 4410/QĐ-BYT dated December 7, 2004 of the Ministry of Health on converting the ownership form from a state-owned enterprise to a joint stock company. On April 12, 2005, the Company officially switched to operating as a joint stock company under the name Mediplantex National Pharmaceutical Joint Stock Company. With a 50-year tradition, 20 years of striving towards the direction of strengthening industrial production, domestic business capacity and export with the goal of "For human health and beauty", the Company is currently one of the leading pharmaceutical manufacturers and suppliers in Vietnam.

The company has made many changes in terms of personnel organization, technical infrastructure, science and technology, implemented national and industry-level projects, and

quickly grasped the treatment needs of the people. Currently, the company is producing over 200 pharmaceutical products of all kinds such as antibiotics, cancer treatment support drugs, antimalarial drugs, cardiovascular drugs, diabetes drugs, cold and allergy drugs, liver function enhancement and anti-hepatitis drugs, osteoporosis drugs, sedative drugs, brain circulation enhancement drugs, respiratory drugs, intestinal drugs for children. The company has produced many products with good quality, competitive enough domestically and exported to several other countries.

With the tireless and continuous creative working spirit of generations of leaders and employees, since its establishment, the company has always stood firm and developed as a leading company in the field of pharmaceutical production and distribution, actively contributing to the cause of people's health care and the socio-economic development of the country.

From 1961-1990: State-owned Pharmaceutical Company Level 1 - directly under the Central Ministry of Health.

From 1991-2004: No I. Central Pharmaceutical Company, gradually transformed from a state-owned enterprise into a joint stock company.

From 2005 - 2010: The company carried out the equitization phase, converted from a state-owned enterprise to a joint stock company and changed its name to "Mediplantex National Pharmaceutical Joint Stock Company".

From 2010 - 2017: The company gradually innovated and developed, and promoted integration into the domestic and foreign pharmaceutical markets. The company achieved the title of Top 500 Vietnamese Brands.

From 2017-2019: The period of affirming the leading position in the domestic market and reaching out to the world.

March 18, 2020: Listing MED shares on the Hanoi Stock Exchange

2. Business lines and locations of the business:

2.1 Business lines :

According to the Business Registration Certificate No. 0100108430 issued by the Hanoi Department of Planning and Investment for the first time on April 12, 2005, registered for the 19th change on July 1, 2024, the company's business lines include:

- Trading in pharmaceuticals, cosmetics, hygiene products and health foods, food, medical biological vaccines
- Trading in pharmaceutical ingredients, medicinal herbs, essential oils, flavors, additives, chemicals (except chemicals banned by the State), colorants for pharmaceuticals, cosmetics, food and technology
- Buying and selling machinery, medical equipment, packaging equipment for the production of modern medicine, traditional medicine, cosmetics, and nutritional

foods.

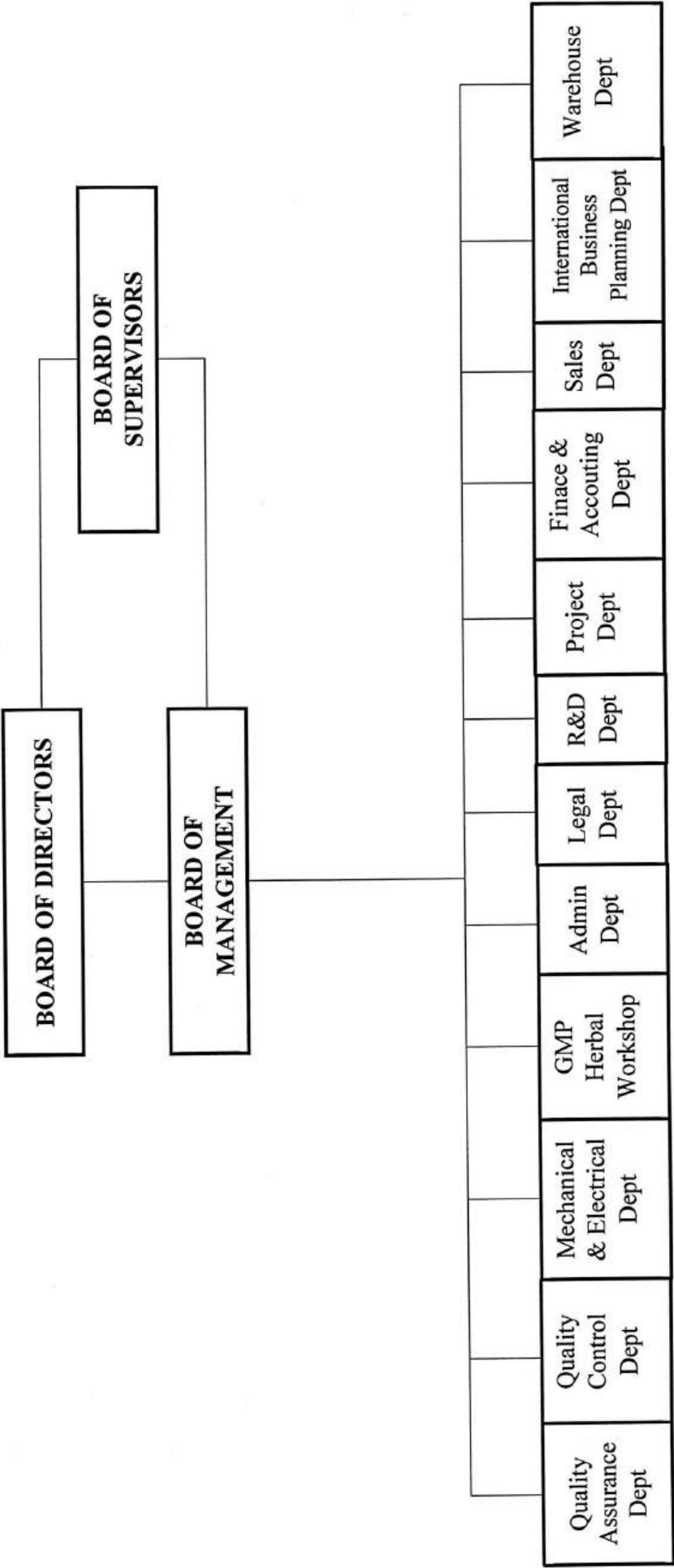
- Growing medicinal plants
- Real estate business, office, house and warehouse rental.
- Investment brokerage, trade brokerage and import-export entrustment services
- Traditional medicine treatment room
- Scientific research services, technology transfer, consulting, training in medicine and pharmacy.

2.2 Locations of business:

The Sales Department located at the Company's Head Office is responsible for distributing all of the Company's products to its customers, especially major customers such as An Hy Pharmaceuticals, Robinson Pharmaceuticals, Minh An, Hung Viet, Southeast Asia, etc. In addition, the company develops the market through 3 main distributors in the North, South and Central regions. The target output consumption in this system accounts for about 50% of the total output consumption of the entire factory.

Mediplantex National Pharmaceutical Joint Stock Company not only produces and trades to serve the domestic market but also exports to a number of countries around the world, mainly Southeast Asian countries such as Myanmar, Laos, Cambodia, etc. The main exported products are finished medicines containing modern and oriental medicine ingredients.

3. Information on governance model, business organization and management apparatus



Mediplantex National Pharmaceutical Joint Stock Company operates under the model of a joint stock company with the following organizational structure:

General Meeting of Shareholders, Board of Directors, Board of Supervisors, Board of Management and functional departments

- General Meeting of Shareholders: As the company's supreme decision-making authority, it includes all voting shareholders and resolves issues within its legal and Charter-defined powers.
- Board of Directors: Is the company's management body, has full authority on behalf of the company to decide, exercise the company's rights and obligations that are not under the authority of the General Meeting of Shareholders.
- Board of Supervisors: An agency elected by the general meeting of shareholders, responsible for checking the reasonableness and legality of the company's business operations. The Board of Supervisors operates independently from the Board of Directors and the Board of Management.
- Board of Management: The General Director is the executive, has the highest decision-making authority on all matters related to the Company's daily operations and is responsible to the Board of Directors for the implementation of assigned rights and duties. The Deputy General Directors assist the General Director and are responsible to the General Director for assigned work and duties.
- Functional departments: Perform professional functions and tasks assigned by the Board of Management.

- Subsidiaries, affiliates: None

4. Development orientations:

4.1 The main objectives of the Company:

The company builds growth strategies for the company's main goals: increasing the exploitation of export markets, promoting the production of key products derived from medicinal herbs, and improving the capacity of 02 units producing Eastern Medicine and Western Medicine.

4.2 Medium and long term development strategy:

– The company continues to promote the construction of the project "Pharmaceutical Science and Technology Center and Pharmaceutical Production Application Factory meeting GMP - EU standards".

WHO GMP lines: Eastern medicine, Non-Betalactam, Cosmetics, Hormones, Cancer, Functional foods

EU GMP lines: Non-Betalactam EU, Cephalosporin tablets and injections

- The company focuses on investing in industrial production development, producing high-value drugs, promoting research, creating many new products that are popular with consumers and have high economic value.
- Create a good brand image in the hearts of consumers, build the Mediplantex brand to become a famous and beloved brand.

4.3 The Company's short-term and medium-term goals

- Control product quality to ensure no products are recalled nationwide at any level.
- Strengthen research to bring to market high quality products that meet customer needs and bring benefits to the company.
- The policy of maintaining a healthy and stable financial situation and improving financial management efficiency is given special attention by company leaders.
- The company proactively seeks low-cost capital sources to invest in high-efficiency production and business operations
- Develop an attractive remuneration system to attract highly capable university graduates.
- The rejuvenation of human resources and the training of experienced, dedicated, and devoted staff are always emphasized by the company.
- The company promotes investment and development in quality management, research and development, and financial management.

5. Risks:

The Company has built a risk management system based on international practices and standards, and flexibly applied it to suit the Company's operating model and the business environment in Vietnam. The Board of Directors and the Board of Management have identified the main risks affecting production and business activities, including:

Type of risk	Risk identification	Control measures
Strategic risk		
Planning risk	Lack of adequate strategic planning to meet the Company's long-term strategic goals	Continuously monitor, review and adjust (when necessary) the Strategy. Develop and issue Control Documents related to the establishment and Implementation of objectives.

Legal risks	Policies related to the pharmaceutical industry have not been adjusted in a timely manner, affecting the development of investment strategies, production products and customer targets.	Timely approach and actively participate in contributing to the development of pharmaceutical industry legal regulations to quickly grasp legal changes to adjust the Company's long-term plans.
Global economic environment risks	Failure to quickly adapt to global economic and social changes has resulted in unexpected impacts on the Company in implementing its business plans.	Regularly update changes in the economic environment, evaluate and analyze the impacts on the Company.
Risk of succession	An important position is vacant because a suitable person cannot be found within a short period of time.	Continue to implement succession planning to lower levels, ensuring a pipeline of successor personnel for all levels.
Operational risk		
Risks of input materials	Currently, our country's basic chemical and petrochemical industries have not yet developed strongly, so about 90% of raw materials for drug production come from imports. Import costs, fluctuations in exchange rates and prices will be difficult to control, affecting the profits of pharmaceutical companies.	Proactively seek domestic and foreign partners with stable and quality supply sources, avoiding risks arising from fluctuations in input material prices. Focus on reviewing, perfecting and standardizing the sets of norms for raw material consumption to save costs and reduce product prices.
Risks in factory operations	Activities in the pharmaceutical industry pose risks of occupational accidents and fire and explosion accidents.	Always strictly adhere to regulations on labor safety, production processes, and equipment usage processes. The fire prevention and fighting team is well trained to be ready to respond when an incident occurs.
Risks in business operations	Focusing on the market share of batch production and processing, there is great competition in price.	Building an EU-GMP standard factory in Hoa Lac High-Tech Industrial Park. Researching to produce pharmaceutical products with quality equivalent to imported drugs but at low prices. Restructuring the product portfolio in a streamlined and efficient manner to position the market correctly, promoting the production of key products to

		achieve high revenue and profit. Researching and developing new products
Natural disaster risk	The Company's operations are also affected by other risks such as natural disasters, epidemics, fires, epidemics, heavy storms, prolonged rains, etc. These are unforeseeable and unavoidable risks that, if they occur, will cause damage to assets, people and the Company's general operations.	The Company has purchased insurance for the assets that the Company is exploiting and using.
Operational risk		
Risks in product and inventory management	Risks regarding drug quality when released to the market and the preservation of distributors, agents, and pharmacies beyond control affect the health of consumers and the reliability of the Mediplantex brand.	Coordinate well with medical facilities and testing agencies at all levels to quickly grasp information and have timely handling procedures, on the principle that consumer health and safety is paramount.
	Failure to promptly handle expired raw materials or finished products in inventory, reduced quality and having to set aside provisions for inventory price reduction	Orient product development trends to forecast production and inventory volumes, promote consumption of items with large inventory quantities. Make production plans close to sales needs and customer consumption. Implement first in, first out, last in, last out for products in stock to reduce the risk of expiration.
Financial risk		
Interest rate fluctuation risk	Interest rate is a sensitive economic variable, changes in interest rate will impact changes in production and consumption behavior of society.	The company is seeking to minimize this interest rate risk through measures such as: strictly controlling receivables, optimizing capital usage, increasing cash flow, prioritizing early repayment of high-interest loans, and restructuring loans from high interest rates to low interest rates.

Exchange rate fluctuation risk	Foreign exchange rates fluctuated slightly during the year, but the source of imported raw materials was relatively large, so exchange rate fluctuations also affected the Company's business results.	Be proactive in forecasting exchange rate fluctuations and build good relationships with banks with abundant foreign currency resources. Gradually consider and implement the use of financial instruments to hedge exchange rate risks.
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II. Operations in the year

1. Situation of production and business operations:

In 2024, Vietnam's economy achieved macroeconomic stability, controlled inflation, and promoted growth, but still faced many challenges. The pharmaceutical industry, especially domestic manufacturing enterprises, was also affected by its small scale, limited product portfolio, preference for foreign goods, and competition from e-commerce.

Faced with these difficulties, Mediplantex National Pharmaceutical Joint Stock Company implemented strategic solutions:

- Restructured product portfolio, focus on high profit, low volatility segments.
- Improved production efficiency, optimize material and labor costs to reduce costs and increase competitiveness.
- Tightly controlled operating costs, from wages, maintenance to product costs.
- Actively balanced capital, ensure stable cash flow for business operations.

These solutions helped the company maintain growth and improve operational efficiency in a challenging market environment, and the year-end 2024 figures have proven this.

No.	Target	Unit	Plan for 2024	Implementation in 2024	The percentage of implementation 2024
I	Industrial production				
1	Factory price	VND	278,729,761,000	297,475,347,000	106.7%
	Factory No. 1	VND	70,749,851,000	83,127,899,000	117.5%
	Factory No. 2	VND	207,979,910,000	214,347,448,000	103.1%
2	Output of 2 factories:	Unit of product	635,386,000	650,122,000	102.3%

	Factory No. 1	Unit of product	86,413,000	103,395,000	119.7%
	Factory No. 2	Unit of product	548,973,000	546,727,000	99.6%
II	Company-wide summary				
1	Total revenue	VND	360.724.200.700	443.135.811.734	122.8%
2	Total cost of goods sold	VND	280.114.838.340	350,574,416,654	125.2%
3	Gross profit	VND	80.609.362.360	92,561,395,080	114.8%
5	Financial expenses	VND	7,500,000,000	5,882,463,007	78.4%
7	Cost of sales	VND	8,800,000,000	7,956,365,486	90.4%
8	Management expenses	VND	48,692,066,920	62,411,577,931	128.2%
III	Profit before tax	VND	16,117,295,440	19,418,107,894	120.5%

2. Organization and Human resource:

2.1 List of Board of Management :

No.	Full name	Title	Work process	Ownership ratio
1	Tran Hoang Dung Dismissal of Deputy Chairman of the BOD and General Director from June 26, 2024 Appointed Chairman of the Board of Directors from June 26, 2024	Vice Chairman of the Board of Directors and General Director	<ul style="list-style-type: none"> - From 2008-2010: Member of Board of Directors of Mediplantex National Pharmaceutical Joint Stock Company - From 2011-2014: Vice Chairman of the Board of Directors of Mediplantex National Pharmaceutical Joint Stock Company - From 2015-2019: Chairman of the Board of Directors of Mediplantex National Pharmaceutical Joint Stock Company - From 2020: Vice Chairman of the Board of Directors of Mediplantex National Pharmaceutical Joint Stock Company 	8.06%
2	Le Hong Trung Dismissal of Board of Directors from June 26, 2024.	Member of Board of Directors and Deputy	- From 2010 to April 2015: Member of the Board of Directors; Head of Sales Department, Mediplantex National Pharmaceutical Joint Stock Company	0.4%

	Dismissal of Deputy General Director from September 1, 2024	General Director	- From May 2015 to present: Member of Board of Directors, Deputy General Director of Mediplantex National Pharmaceutical Joint Stock Company	
3	Nguyen Ngoc Tuyen Dismissal of Board of Directors from June 26, 2024	Board Member	- From May 2018 to February 2023: Member of the Board of Directors, Deputy General Director of Mediplantex National Pharmaceutical Joint Stock Company - From February 2023 to present: Member of Board of Directors	3.88%
4	Nguyen Tien Phong Dismissal of Board of Directors from June 26, 2024 Dismissal of Deputy General Director from November 1, 2024	Member of Board of Directors and Deputy General Director	- From 2005-2009: Deputy Director of Pharmaceutical Factory No. 2, Mediplantex National Pharmaceutical Joint Stock Company - From 2009-04/2017: Director of Pharmaceutical Factory No. 2, Mediplantex National Pharmaceutical Joint Stock Company - From May 2017 to April 2018: Deputy General Director of Mediplantex National Pharmaceutical Joint Stock Company - From May 2018 to present: Member of Board of Directors, Deputy General Director of Mediplantex National Pharmaceutical Joint Stock Company	0.16%
5	Nguyen Chi Kien Dismissal of Deputy General Director from June 26, 2024	Deputy General Manager	- From 2010- April 2017: Head of Planning & Supply Department, Mediplantex National Pharmaceutical Joint Stock Company - From May 2017 to present: Deputy General Director of Mediplantex National Pharmaceutical Joint Stock Company	0.01%
6	La Trang Nhung Dismissal of KTT from July 1, 2024	Chief Accountant	- From 2003 - 2009: Accounting staff of Mediplantex National Pharmaceutical Joint Stock Company - From 2010 - 2016: Deputy Head of Accounting Department, Mediplantex National Pharmaceutical Joint Stock Company - From 2017 to present: Chief Accountant of Mediplantex National Pharmaceutical Joint Stock Company	0%

7	Tran Anh Tuan Appointed Deputy General Director on January 15, 2024. Dismissed on June 26, 2024 Appointment of Chief Accountant on July 1, 2024	Deputy General Director	06/2002 – 07/2008: Auditor of AASC Auditing Company	0%
			08/2008-01/2014: CFO and Chief Accountant of Viet Minerals and Industry Company Limited	
			01/2014-06/2016: CFO and Chief Accountant of May Forestry Joint Stock Company	
			06/2016- 07/2017: Internal audit - TH milk chain	
		Chief Accountant	06/2017-05/2022 Head of Finance and Accounting Department and Chief Accountant of Vietnam Pharmaceutical Corporation - JSC	
			06/2022- 01/2024: Chief Financial Officer of Tre Viet Aviation Joint Stock Company	
8	Tran Xuan Dinh Appointed from June 26, 2024	Member of Board of Directors and General Director	2014-2017 : Citibank : Manager	0%
			2018-2020: Manulife Company: Director of Corporate Partner Business	
			2021- present: Senior Director of Regional Cluster Business Management	
9	Tran Nguyen Hoang An Appointment of Board of Directors from June 26, 2024 Appointment of Deputy General Director from July 1, 2024	Member of Board of Directors and Deputy General Director	From 01/2022-04/2024: Import-Export Department Trade associate of Asia - Bangkok	0.16%
10	Le Thanh Lam Appointed from November 0, 2024	Deputy General Manager	11/2005 - 3/2008: Research Specialist - Research and Development Department, Mediplantex National Pharmaceutical Joint Stock Company	0%
			04/2008 - 6/2010: Deputy Head of Department - Research and Development Department, Mediplantex National Pharmaceutical Joint Stock Company	
			07/2010 - Present: Head of Department - Deputy Head of Department - Research and Development Department, Mediplantex National Pharmaceutical Joint Stock Company	

2.2 Human Resources Policies:

Currently, the total number of employees of the Company is 328 employees. The Company always builds attractive remuneration policies to attract more laborers, especially for university pharmacists.

Rejuvenating human resources, training a team of experienced, enthusiastic and dedicated staff is always a focus of the company.

The salary and bonus policy is regularly improved in a way that benefits employees, further motivating them to promote creativity and positive contributions.

The company's board of directors regularly launches and organizes emulation movements in production, promotes creativity, improves productivity, and saves in production to improve the company's operational efficiency.

The company organizes the personnel model of the executive board and rearranges labor between units to suit the production situation and personnel scale. In addition, the company still ensures enough jobs for employees, ensures the payment of salaries and bonuses, welfare regimes such as holidays, vacations, social insurance, etc.

3. Investment activities, project implementation

Project name : Pharmaceutical Science and Technology Center and Pharmaceutical production application factory meeting EU GMP standards

- Project implementation location: Lot CN2-9-3&4 High-Tech Industrial Park 2 - Hoa Lac High-Tech Park - Thach That District - Hanoi City.
- Project area: 30,352 m2 construction density 100%, details as follows:

No,	Categories	Land area (m2)	Rate (%)	Construction area (m2)	Number of floors	Floor area (m2)
A	LAND FOR CONSTRUCTION PROJECTS	16300.43	53.7	16300.43		36142.00
1	Office building	1124.00	3.70	1124.00	5.0	4812.00
2	Factory A	3154.00	10.39	3154.00	2.0	6308.00
3	Factory B	4565.00	15.04	4565.00	2.0	9130.00
4	Factory C	1296.00	4.27	1296.00	2.0	2592.00
5	Factory D	1944.00	6.40	1944.00	2.0	3888.00

6	Warehouse	2500.00	8.24	2500.00	3.0	7500.00
7A	Guard House 1	20.00	0.07	20.00	1.0	20.00
7B	Guard House 2	13.50	0.04	13.50	1.0	13.50
8	Garage + pumping station + underground water tank + electromechanical office + electromechanical workshop	500.00	1.65	500.00	1.0	500.00
9	Oil tank	26.60	0.09	26.60	1.0	26.60
10	Low voltage station - distribution cabinet - transformer - chiller - compressed air - RO - cooling tower	613.37	2.02	613.37	1.0	613.37
11	Garbage house	294.00	0.97	294.00	1.0	294.00
12	Boiler house	109.20	0.36	109.20	1.0	109.20
13	Solvent warehouse	50.40	0.17	50.40	1.0	50.40
14	Wastewater treatment tank + wastewater treatment plant	87.36	0.29	87.36	1.0	87.36
15	Flagpole	3.00	0.01	3.00	1.0	3.00
B	GREEN LAND	5465.67	18.01	-	-	-
C	LAND FOR TRAFFIC AND PLAYGROUND	8585.90	28.29	-	-	-
	TOTAL	30352.00	100.00	LAND USE		1.2

Legal documents and records have been implemented:

TT	Legal document content/document number	Issuing agency	Date of issue
1	77/QD-CNCHL: Decision on investment policy	Hoa Lac Hi-Tech Park Management Board	July 19, 2019
2	880/CNCHL-QHXDMT: appraisal of land use needs and conditions for project land lease	Hoa Lac Hi-Tech Park Management Board	November 16, 2020
3	179/QD-CNCHL: Decision on land lease for project implementation	Hoa Lac Hi-Tech Park Management Board	November 30, 2020
4	01/2021/HĐTĐ-CNCHL: Land lease contract	Hoa Lac Hi-Tech Park Management Board and Mediplantex	January 12, 2021

5	219/QD-CNCHL: Decision on land rent exemption	Hoa Lac Hi-Tech Park Management Board	December 22, 2020
6	Minutes of land handover on site	Hoa Lac Hi-Tech Park Management Board and Mediplantex	December 17, 2020
7	313/2019/HĐTHT-CNC2: Technical infrastructure lease contract	Vinaconex and Mediplantex	July 30, 2019
8	28/2019/BBBG-BHL: Minutes of infrastructure handover	Vinaconex and Mediplantex	September 7, 2019
9	1496/2020/CV-HLPMU: Approval of water connection and technical infrastructure	Vinaconex	September 23, 2020
10	82/CNCHL-QHXDMT: approval of master plan, architectural plan and technical infrastructure connection of the project	Hoa Lac Hi-Tech Park Management Board	February 21, 2020
11	852/CNCHL-QHXDMT: Approval of project basic design	Hoa Lac Hi-Tech Park Management Board	November 9, 2020
12	988/CNCHL-QHXDMT: Approval of construction drawing design (exemption from construction permit)	Hoa Lac Hi-Tech Park Management Board	December 31, 2020
13	1352/TD-PCCC-CTPC: Certificate of design approval for fire prevention and fighting	Hanoi City Police	December 31, 2020
14	852/TD-PCCC&CNCH: Approval of adjusted fire prevention and fighting design	Hanoi City Police	July 8, 2022
15	61/2020/HĐQT-MP: Approval of Hoa Lac project	Board of Directors of Mediplantex National Pharmaceutical Joint Stock Company	November 10, 2020
16	3233/QD-UBND: Decision approving environmental impact assessment report	Hanoi People's Committee	July 22, 2020
17	81/QD-CNCHL: Decision to extend project implementation progress	Hoa Lac Hi-Tech Park Management Board	May 11, 2020
18	2410/2023/BC-BDA: Report on adjusting the construction and installation plan of technological lines - Phase 1	Project Dept of Mediplantex National Pharmaceutical Joint Stock Company	October 24, 2023
19	235/QD-CNCHL Decision approving adjustment of investment policy (first issued on July 19, 2019) (first adjustment: November 27, 2024)	Hoa Lac Hi-Tech Park Management Board	November 27, 2024

Implementation packages, construction progress of completed construction packages of Hoa Lac Project

TT	Package name	Completed construction work volume as of Dec 31, 2024
1	Package 1: Construction of gate, fence and guard house (HHPD Contractor)	- 100% of the package volume has been completed and finalized.
2	Package 2: Supply, construction of experimental pile driving, pile testing and mass pile driving PHC D400 (Contractor Phan Vu)	- 100% of the package volume has been completed and finalized.
3	Package 3: Construction of completed structure of Office Building, Factory B (Contractor 556)	A/ Office building : 92% of the package items have been completed: B/Factory B: 90% of the package items have been completed:
4	Package No. 7: Construction of completed structure of Factory C (Contractor 556)	Construction completed 95% of the package volume:
5	Package 4: M&E construction of office building and factory B (Quy Long Contractor)	A/Office building: 30% completion of package items B/ Factory B: completed 10% of the package's volume
6	Package No. 5: Steel structure construction of Factory B (Contractor DST)	Construction completed 90% of the package volume:
7	Package No. 19: Construction of steel structure of Factory C, pipe bridge and sub-items (Contractor DST)	Construction completed 45% of the package volume
8	Package No. 12: Construction of sub-items and overall infrastructure (Thang Long Contractor)	I. Construction part: II. M&E section 1. Water supply and drainage infrastructure - Completed installation of outdoor rainwater drainage system - Completed installation of outdoor wastewater drainage system - Construction and installation of 50% of the pipeline system for light and heavy electricity infrastructure - Construction and installation of 50% of the outdoor water supply system

9	Package No. 9: Supply and installation of fire protection system phase 1: Office building, Factory B, Factory C, overall sub-items (Contractor Khai Hoan)	Construction completed 10% of package volume: - Construction of main fire pipes and branch pipes for office buildings. - Construction of fire fighting pipeline from sub-items to office building - Construction of lightning protection system for: office building, factory B, factory C
10	Package No. 14: Construction elevator: Office building, Workshop B, Workshop C (Contractor Alpec)	Completed 50% of the package volume including: - Manufacture and supply elevators to the construction site. - Install the elevator in a position ready for testing when conditions permit.

List of subsidiaries: None

List of affiliated companies: None

4. Financial situation

4.1 Financial situation:

Indicators	Y2023	Y2024	YoY Fluctuation
Total asset	555,242,708,304	503,755,172,939	-9.27%
Net revenue	402,741,168,246	443,135,811,734	10.0%
Profit from business activities	15,321,686,437	18,505,896,390	20.8%
Other profits	(398,621,480)	912,211,504	328.8%
Profit before tax	14,923,064,957	19,418,107,894	30.1%
Profit after tax	11,743,892,351	15,246,766,212	29.8%
Payout ratio	95.10%	81.39% (*)	-14.42%
Dividend ratio	9%/ charter capital	10%/ charter capital (*)	11%

(*)The expected dividend for 2024 shall be submitted to the 2025 Annual General Meeting of Shareholders

4.2 Key financial indicators

Target	Unit	Y2023	Y2024	YoY Fluctuation
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1. Solvency Ratio				
Current ratio (Current Assets/ Short-term debt)	Time	1.32	1.46	10.95%
Quick ratio (Current Assets-Inventories)/ Short-term debt	Time	0.87	0.96	10.33%
2. Capital structure Ratio				
Debt/Total Assets Ratio	Time	0.38	0.34	-9.87%
Debt/Owner's Equity Ratio	Time	0.70	0.52	-25.03%
3. Operation capability Ratio				
Inventory turnover (Cost of goods sold/ Average Inventory)	Time	3.13	3.68	17.64%
Total Asset Turnover (Net Revenue/Average Total Assets)	Time	0.62	0.80	29.40%
4. Profitability				
Profit after tax/ Net revenue ratio	%	2.92%	3.44%	17.99%
Profit after tax/ total capital ratio	%	3.62%	4.63%	28.01%
Profit after tax/ total assets ratio	%	1.81%	2.77%	52.69%
Profit from business/ Net revenue Ratio	%	3.80%	4.18%	9.77%

5. Shareholder structure, change in owner's equity

5.1 Share:

Stock name	Shares of Mediplantex National Pharmaceutical Joint Stock Company	
Stock type	Common stock	
Stock code	MED	
Share price	10,000 VND/share	
Listing Start Date	March 18, 2020	
Total number of shares outstanding	12,410,000	Shares
Total treasury shares	0	Share
Number of freely transferable shares	0	Share
Number of shares restricted from transfer	0	Share

5.2 Shareholder structure :

Status	Object	Number of shares	Ownership ratio
1	Major shareholder (owning 5% or more of shares)	8,732,444	70.37%
	+ Domestic	8,732,444	70.37%
	+ Foreign	-	-
2	Other shareholders	3,677,556	29.63%
	+ Domestic	3,675,656	29.62%
	+ Foreign	1,900	0.01%
3	Treasury stock	-	-
Total		12,410,000	100%

5.3 Change in Owner's equity:

Time	Number of shares issued	Charter capital after issuance (VND)	Capital increase method	Legal basis
April 14, 2005	130,097	17,000,000,000		The company was established and operated under the model of a joint stock company. Capital contribution from Vietnam Pharmaceutical Corporation and 580 shareholders.
May 25, 2006	209.91	37,991,000,000	Issued 209,910 additional shares during the year at the lowest price of VND 140,000/share, increasing charter capital to VND 37,991,000,000, equivalent to 379,910 shares. Priority is given to selling to the Company's employees, shareholders, and strategic partners for production investment.	Minutes of the first annual General Meeting of Shareholders on April 8, 2006. Minutes of the Board of Directors meeting No. 15/HĐQT on April 26, 2006

November 7, 2007	1,225,000	50,241,000,000	Issue 1,225,000 additional shares, sold to subjects such as existing shareholders, officers, employees, and strategic partners.	Resolution of the General Meeting of Shareholders No. 1009/NQ-ĐHĐCĐ dated September 10, 2007. Resolution of the Board of Directors No. 1601/NQ-HĐQT dated October 16, 2007
June 25, 2012	1,256,025	62,800,950,000	Issue bonus shares to existing shareholders. Total number of shares distributed: 1,255,995 shares, accounting for 99.99% of the total number of shares allowed to be issued: 1,256,025 shares. Charter capital after issuance: 62,800,950,000.	Report on the results of bonus stock issuance in Official Dispatch No. 12/MED/2012 dated June 25, 2012 sent to the State Securities Commission
April 8, 2022	12,410,000	124,100,000,000	Issuing shares to the public for existing shareholders. Total number of shares distributed: 6,129,905 shares, accounting for 97.61% of total shares allowed to be issued. Charter capital after issuance: 124,100,000,000	Report on the results of the additional public offering of shares No. 22/2022/CV-MP dated April 1, 2022 sent to the State Securities Commission

5.4 Treasury stock transactions: None

6. Report on the company's environmental and social impact

6.1 Environmental impact :

Total direct and indirect greenhouse gas (GHG) emissions: none

Initiatives and measures to reduce greenhouse gas emissions: none

6.2 Management of Raw material

- a) Total amount of raw materials used to manufacture and package the organization's main products and services during the year

No.	Material name	Unit	Quantity
I	Primary packaging group	Product	2,148,372
1	Plastic cotton size 3	Piece	93,500

2	Plastic bottles and jars of all kinds	Bottle	192,500
3	Glass jars of all kinds	Jar	313,500
4	Aluminum caps of all kinds	Piece	291,500
5	Magnetic wave and self-adhesive seal membranes of all kinds	Piece	192,500
6	Printed aluminum foil of all kinds	kg	29,150
7	Aluminum foil laminated with paper of all kinds	kg	7,920
8	PVC in various types	kg	126,830
9	PVC color of all kinds	kg	1,716
10	PVdC membranes of all kinds	kg	9,356
11	Aluminum tubes of all kinds	tube	533,500
12	Plastic tubes of all kinds	tube	356,400
II	Secondary packaging group	Product	25,288,142
1	Aluminum and Metalai bags of all kinds	Piece	4,682,370
2	Paper labels of all kinds	Piece	3,531,770
3	All kinds of applications	Piece	8,450,200
4	Paper boxes of all kinds	Piece	8,453,500
5	Carton boxes of all kinds	Piece	155,430
6	Other secondary packaging groups	kg	14,872
III	Production materials		
1	Raw materials - excipients	kg	948,995
2	Hard cyst	Million cyst	144,320
3	Medicine	kg	93,852

b) Report the percentage of recycled materials used to manufacture the organization's primary products and services: none

6.3 Energy consumption:

a) Direct and indirect energy consumption :

Mediplantex focuses on producing modern and oriental medicines, processing for other pharmaceutical companies across the country, so it uses a lot of energy to serve production and transportation of goods:

Average electricity usage: 2,917,816 Kw per year

Average gasoline consumption: 7,645 liters per year

b) Energy saved through energy efficiency initiatives :

The goal of "Using energy efficiently, towards sustainable development" is always focused on by Mediplantex throughout the production and operation process. The company has issued regulations on practicing electricity saving.

For office block:

- The company installed and upgraded the entire lighting system with energy-saving equipment.
 - Build office buildings to maximize natural light instead of using lighting systems.
- Regulations for turning off all electrical systems after work
- Regularly maintain the air conditioning system every 6 months to maintain maximum system performance and save energy.
 - Maintain a suitable temperature of 24-27 degrees Celsius, avoid too much temperature difference with the outside.
 - Turn off all air conditioning systems after 5:00 p.m. It is a rule that when turning on air conditioning, windows must not be opened.

For production block

- The factory must calculate to increase production during off-peak hours to avoid increasing load and find solutions to improve the reactive power factor.
 - Factory employees always work in a healthy, clean, well-ventilated environment to increase labor productivity and minimize the use of air conditioning systems.
- b) Energy saving initiative reports: none

6.4 Water consumption:

a) Water supply and water usage :

- Centralized clean water source
 - Average water usage of the company and Me Linh branch: 18,150 m³/year
- b) Percentage and total amount of recycled and reused water

- The company processes wastewater through multiple steps and meets testing standards four times a year and does not use recycled water.
- Wastewater properties: Domestic wastewater and industrial wastewater
- License to discharge wastewater into water sources: No. 63/GP-UBNN dated January 31, 2019 issued by Hanoi City People's Committee
- Wastewater treatment system:

Wastewater generated from the production process is mainly due to the cleaning of tools and equipment: Production wastewater -> Collection and separation pit -> Equalization tank -> Coagulation tank -> Flocculation tank 1 -> Ozone reaction -> Absorption stabilization tank -> Arotan tank -> Settling tank 2 -> Transition tank -> Pressure filter tower (odor filter) -> Discharged to the receiving place General sewer of the city.
Domestic wastewater -> 3-compartment septic tank -> Filter tank -> Wastewater receiving source -> City sewer.

Periodic wastewater quality analysis results: Meet standards, 4 times/year.

6.5 Compliance with environmental protection laws:

- a) Number of times fined for non-compliance with environmental laws and regulations:

The Company strictly complies with environmental laws and regulations.

b) Total amount of fines imposed for non-compliance with environmental laws and regulations: None

6.6 Policies related to employees

Currently, the total number of employees of the Company is 328 employees. The average income per person of the whole company in 2023 is 15,000,000 VND/month and 180,000,000 VND/year. The company's salaries are all paid on time.

In order to encourage and motivate the staff in the company to increase their contribution efficiency, increase productivity and quality of work completion. The company regularly organizes voting and evaluation of individuals and groups that have contributed to the company with awards such as: Emulation fighter of the year, Initiative of the year, Excellent group, Women with dual excellence, etc.

The Company always complies with the provisions of current laws on social insurance, health insurance and unemployment insurance. The Company implements social security regimes for employees according to the Labor Law and Labor Regulations. The Company always cares about improving living and working conditions for employees.

The company always focuses on improving and updating professional knowledge for employees. The company regularly organizes training courses on:

- GPS Periodic Training
- Periodic training on occupational safety and health, training on fire prevention and fighting.
- Training updates on Laws, circulars, decrees of State management agencies in the fields of Pharmacy, labor, wages, taxes, and environment.

The company pays special attention to the issue of occupational safety for workers. To minimize risks in the production process, the company has built a safe operating procedure for workers according to GMP - WHO standards. The company issues regulations on occupational safety and environmental hygiene, regularly inspects and evaluates the implementation of work at factories. The company is always fully equipped with equipment, labor protection, regularly inspects and maintains working machines and has a separate compensation and rest policy for positions with toxic factors.

The company always focuses on gender equality - protecting the rights of female employees. Female employees do not face any barriers in work or career development, the company creates favorable conditions to support female employees to complete assigned tasks and family work well. Every year, the company has programs dedicated to women such as International Women's Day March 08 and Vietnamese Women's Day October 20.

6.7 Report on responsibility to local communities

In 2024, Mediplantex National Pharmaceutical Joint Stock Company continued to affirm

its commitment to sustainable development through many social activities, supporting the community and accompanying local development. The company's social responsibility programs focus on three main areas: community health care, environmental protection and supporting education - developing medical and pharmaceutical human resources.

❖ Community health care :

- Medical support for disadvantaged areas: The company organized many medical examinations and treatment sessions , providing free medicine in rural areas and areas with difficult economic conditions, with the participation of medical specialists.
- Donating medicine and medical supplies: Over the past year, Mediplantex donated more than 5,000 units of medicine and essential items to people and health stations in Lao Cai and Yen Bai communes during the recent storm Yagi.
- In response to the "For Vietnam's Health Run" of the entire healthcare industry in 2024, Mediplantex Company officially launched the run to all employees in the Company, with the aim of spreading the spirit of improving health and creating a habit of daily exercise.

❖ Environmental protection :

- Applying green production technology: Mediplantex continues to invest in GMP-WHO standard production systems, minimizing industrial waste and saving resources.

❖ Support education and development of medical and pharmaceutical human resources

- Training and internship cooperation: The company cooperates with pharmaceutical universities in Hanoi to create internship and practical training opportunities for pharmaceutical students.

6.8 Reports related to green capital market activities according to the guidance of the State Securities Commission: none

III. Report and assessment of the Board of Management

1. Assessment of operating results:

A. Business performance results in 2024

In 2024, Mediplantex National Pharmaceutical Joint Stock Company will continue to maintain stable production and business activities in the context of many fluctuations in the pharmaceutical and health food market. The company has focused on optimizing production, improving competitiveness and expanding the market to ensure sustainable growth.

Some outstanding business results in 2024:

No.	Items	Unit	Y2023	Y2024	YoY
1	Net revenue	VND	402.741.168.246	443.135.811.734	110%

2	Gross profit	VND	83.077.986.843	92,561,395,080	111%
3	Net operating profit	VND	15,321,686,437	18,505,896,390	121%
4	Profit before tax	VND	14,923,064,957	19,418,107,894	130%

Product research and development is the company's strength and in 2024 has has the following good results :

No.	Items	Unit	Y2023	Y2024
1	New registration number issued	Product	18	23
2	Issue renewal registration number	Product	28	157
3	New level dietary supplements and cosmetics	Product	2	09
4	Approved price declaration file	Product	30	10
5	Browse changes, additions, updates	Product	76	192 (14 additional manufacturer records)
6	New products have been deployed	Product		18
7	Implementing improvements to formulas and production processes	Product	17	05

These results demonstrate the company's stable development in a volatile market context, and affirm the effectiveness of the business and risk management strategies that the Board of Management implemented throughout the year.

B. Difficulties and challenges

Despite achieving positive results, the company still faces many significant challenges in production and business operations:

- The personnel structure of the factory and intermediate departments is still cumbersome and has not been streamlined. The large number of production workers leads to high personnel management costs. In the context of economic difficulties, optimizing labor resources is a major challenge to balance efficiency and operating costs.

- Changes in the Drug Administration of Vietnam's management policies lead to prolonged delays in the issuance of registration number renewals, changes, and supplements compared to regulations. Many changes and additions in the dossier appraisal regulations for price declarations cause the company to spend a lot of time updating dossiers, leading to a situation of not having registration numbers for production and business.

- The domestic pharmaceutical and food market has not recovered much due to policies

related to drug bidding in medical facilities that are difficult to implement or cannot be implemented.

- The prices of raw materials, excipients, and packaging fluctuate sharply, and the supply chain is disrupted due to price competition and global economic volatility. The company has to continuously seek and supplement alternative supply sources, affecting production progress and cost strategies.

C. Solutions and implementation strategies:

Faced with the above challenges, the Board of Management implemented a series of solutions to ensure effective and stable business operations:

- Seriously implement the resolutions of the General Meeting of Shareholders and the Board of Directors :

- Business plans are implemented closely to the actual situation, ensuring the company's development direction.

- Tight financial risk management

- Strengthen debt control, minimize capital appropriation.

- Improve capital turnover to optimize financial efficiency.

- No bad debt and successfully recovered bad debts.

- Improve production efficiency

- Strengthen product quality control from input materials to output.

- Invest in technology and improve manufacturing processes to increase efficiency and reduce operating costs.

- Expanding markets and diversifying products

- Promote research and development of new products in line with consumer trends.

- Expand distribution channels and cooperate with strategic partners to increase market share.

D. Development plan in 2025:

Moving into 2025, Mediplantex will focus on the following goals to ensure sustainable development:

- Restructuring human resources, using ERP software to improve management efficiency and reduce operating costs.

- Promote research and development of new products , increase the proportion of high-value product lines.

- Strengthen cooperation with suppliers, diversify raw material sources to reduce the risk of supply chain disruption.

- Improve production efficiency and quality control, ensuring the provision of products of the highest standards to customers.

- Consolidate position in domestic pharmaceutical market and develop export market.

2. Financial situation

Pharmaceutical National Joint Stock Company always strictly complies with the provisions of Vietnamese law, specifically the Accounting Law in accounting operations. In 2024, the company's financial situation continues to maintain stability with healthy financial indicators:

- **Current ratio of 1.46** shows good ability to pay short-term debts.
- **Quick ratio of 0.96** ensures the company has the ability to pay short-term debts quickly.
- **Debt/Total Assets ratio at 0.34** reflects the safety level in capital structure.
- **The Debt/Equity ratio of 0.52** shows that the company is maintaining a reasonable level of financial leverage.

The Company continues to focus on cash flow management, capital optimization and improving asset utilization efficiency to ensure sustainable development.

3. Improvements in organizational structure, policies and management

- Improve the effectiveness of management work of managers through strengthening control work and working spirit and attitude. Each level of management proactively has full planning records and assigns work for each month, quarter, year to each individual in the department as well as to related departments. Focus on action planning, assigning work and checking and evaluating work completion results.
- Continue to apply the salary and bonus system based on the assignment of plans and evaluation of plan implementation. This will encourage employees to improve and maximize work efficiency, while stimulating the positive working spirit of employees.
- Focus on recruitment, training, improving skills and expertise of staff to ensure the best fulfillment of increasingly high job requirements.
- Coordinate with the Trade Union to maintain dialogue with employees according to regulations to unify and jointly implement the set production and business plan goals, and at the same time monitor the implementation process as well as the implementation of internal regulations.

4. Development plans in the future

- The Company urgently focuses resources to implement the project of Pharmaceutical Science and Technology Center and pharmaceutical production application factory meeting GMP-EU standards.
- The company focuses on investing in industrial production development, producing high-value drugs, promoting research to create many new products that are popular with consumers.
- Promote import and export activities, participate in pharmaceutical fairs and exhibitions in Southeast Asian countries, etc., approach potential customers directly. Register product quality standards in export markets in accordance with relevant laws, ensure smooth export activities, and reduce costs.
- The company is proactive in finding low-cost capital sources for investment to bring

high production and business efficiency.

- Standardize production processes, equipment operation, innovate, invest in upgrading existing equipment to ensure product quality. Train and improve workers' skills to increase production efficiency and product quality.

5. Explanation of the Board of Management for auditor's opinion:

Because the company's two business cooperation contracts No. 68/HĐHTKD dated June 1, 2017 and No. 35/2009/HĐHT dated December 25, 2009 are in the process of working with partners and management agencies on contract implementation, there is no information provided for auditing.

6. Assessment concerning the environmental and social responsibilities of the Company

- Recognizing the role of the environment in production activities and aiming for sustainable development, the company always complies with environmental laws and uses resources effectively. In addition, the company is currently researching the potential of renewable energy sources for investment while minimizing negative impacts on the environment.

- The company builds an effective and reasonable salary and bonus policy with competitive income. In addition, the company also creates conditions and builds a good working environment to help employees maximize their capacity. The company cares for the spiritual life of employees and creates corporate culture.

- For the community, the company always links the development of Mediplantex with the development of the localities where the company has production and business activities. The company also supports difficult circumstances through charity programs.

IV. Assessment of the Board of Directors on the Company's operation

1. Assessment of the Board of Directors on Board of Management's performance:

- The Board of Management (BOM) and all employees made efforts to overcome difficulties, inflation, economic recession and maintained all activities of the Company in strict compliance with internal regulations, rules and laws.

- The BOM implemented well the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors. Periodically, the BOM reported on the results of production and business activities at each meeting of the Board of Directors and strictly complied with the Company's charter, governance regulations, financial management regulations and legal regulations.

- The BOM had been flexible in managing production and business activities and had issued regulations, decisions and documents under the authority of the Board of Directors to effectively control all production and business activities of the Company. It issued policies to attract customers, solutions to strictly manage production costs, sales costs, etc.

- Investment and procurement work was also carried out strictly in accordance with the Company's regulations and the law.

2. Plans and directions of the Board of Directors

2.1. SOME SPECIFIC TARGETS OF THE 2025 PRODUCTION AND BUSINESS PLAN

No.	INDICATORS	UNIT	VALUE
I	Number of products	Unit of product	660,906,000
1	Factory No. 1	Unit of product	111,940,000
2	Factory No. 2	Unit of product	548,966,000
II	Factory price	VND	292,360,000,000
1	Factory No. 1	VND	84,457,000,000
2	Factory No. 2	VND	207,903,000,000
III	Total sales value	VND	407,536,398,227
IV	Cost of goods sold	VND	314,187,042,000
V	Gross Profit	VND	93,349,356,227
VI	Total expenses	VND	8,045,254,925
VIII	Financial expenses	VND	3,272,815,565
VIII	Management expenses	VND	60,930,812,375
IX	Profit before tax	VND	21,100,473,362

2.2. Organizational work

- The Board of Directors maintained meetings once or twice a month, had resolutions to direct operations to guide the executive apparatus in a reasonable direction of operations.
- Strengthening the management of economic and corporate governance goals, organizing an effective operating system.
- Closely coordinate with the Board of Supervisors to direct inspection and transparent control activities on matters such as debts, types of expenses, capital use, etc.
- Strengthen human resource management, organize in accordance with the tasks of each department and the Executive Board.

2.3. Business, Import-Export and Industrial Production

- Direct the Executive Board to focus on consolidating and developing production at factories based on scientifically and methodically positioning strategic products, and building flexible sales policies to attract customers and consumers.
- Directing production planning in line with the factory's production capacity and the Company's business plan based on reasonable calculation of costs, prices and profits.
- Strengthen cost management at all stages to cut and reduce unnecessary costs and avoid waste that increases the Company's costs.

- Strengthening the export of export products to Myanmar , Cambodia...

2.4. Science and technology - investment work

- Strengthening conditions for research and development and quality control
- Encourage research into new products that meet market needs and bring high economic efficiency.

- Actively deploy the construction of the next phases of the project " Pharmaceutical Science and Technology Center and pharmaceutical production application factory meeting EU GMP standards " at Hoa Lac High-Tech Park.

- Science and Technology and Research and Development: Focus on researching new products with high intellectual content and economic efficiency to gradually replace and improve the Company's old strategic products.

Research and Development Plan 2025

No.	Descriptions	Unit	Quantity
1	The file is granted a new registration number.	file	23
2	The profile is registered for renewal.	file	10
3	Registering dietary supplements and cosmetics	file	8
4	Additional change records	file	80
5	New production deployment	product	20
6	Improve production formula and production process	Product	3

2.5. Financial Management

- Continued to review costs to establish appropriate cost limits for each year, optimizing costs for all areas of work. All activities in the business were strictly controlled, eliminating redundant and ineffective costs.

- Collected debt on time, minimize debt risks.

- Implemented, supervised and managed the revenue and expenditure of investment projects in accordance with the plan approved by the General Meeting of Shareholders and the Board of Directors. Complied with the regulations on bidding, procurement, and equipment investment according to the Company's financial management regulations and the provisions of law. Strictly implemented the terms of the Investment Cooperation Contract signed with partners to ensure economic efficiency for the Company. Urged and directed the Executive Board of Management to implement the investment projects "Pharmaceutical Science and Technology Center and Pharmaceutical Manufacturing Application Factory meeting EU GMP standards" at Hoa Lac High-Tech Industrial Park, Business cooperation project at land plot No. 190, Group 14, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City with Song Chau Joint Stock Company,

V. Corporate governance

1. Board of Directors

a) Members and structure of the Board of Directors :

No.	Full name	Position	Independent member	Number of shares	Share ownership ratio	Position	Other companies
1	Doan Thi Hong Thuy Dismissed on June 26, 2024	Chairman		273,224	2.20%	Chairman of the Board	Medibros Southern Pharmaceutical JSC
2	Tran Hoang Dung Dismissed on June 26, 2024	Deputy Chairman		1,000,000	8.06%		
3	Le Hong Trung Dismissed on June 26, 2024	Member		49,768	0.40%		
4	Nguyen Ngoc Tuyen Dismissed on June 26, 2024	Member		481,200	3.88%		
5	Nguyen Tien Phong Dismissed on June 26, 2024	Member		20,000	0.16%		
6	Do Van Tan Dismissed on June 26, 2024	Member	X	-	0.00%		
7	Nguyen Van Khai Dismissed on June 26, 2024	Member		1,427,500	11.37%	Board of Supervisors	Vietnam Pharmaceutical Corporation - JSC
8	Tran Hoang Dung Appointed on June 26, 2024	Chairman		1,000,000	8.06%		
9	Tran Xuan Dinh	Member					
10	Tran Nguyen Hoang An	Member		20,000	0.16%		

11	Nguyen Thi Thuy	Member				Internal Audit	Vietnam Pharmaceutical Corporation - JSC
12	Thai Khac Minh	Member	X				

b) Subcommittees of the Board of Directors: none

c) Activities of the Board of Directors:

– All activities of the Board of Directors complied with current laws, strictly complied with resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors, the Company's charter, the Board of Directors' operating regulations, the Supervisory Board's operating regulations, etc.

– In 2024, the Board of Directors held 14 meetings and issued resolutions and notices based on the consensus of the Board members and with the participation of the Head of the Board of Supervisors.

– The members of the Board of Directors regularly exchanged opinions with each other on the implementation of resolutions of the General Meeting of Shareholders and resolutions issued by the Board of Directors, regularly discussed with the Board of Management to implement the Company's strategic goals and promptly adjust to suit each stage.

– To achieve the strategic development goals of the Company in the new period, especially developing production to maximize the capacity of the factory, create jobs for employees and bring the best efficiency to the Company, the Board of Directors requested the Board of Management to pay attention to building a sales strategy, reviewing sales policies to promote the increase of ordering plans of distribution companies and promote export activities.

– Regarding research and development: The Company focused on researching quality products that meet market demand and focus on researching key products with high economic value, promoted research on new products to gradually replace old strategic products being less competitive in the market.

– The BOD strengthened corporate governance, management, supervision and control of operational activities to minimize risks in production and business activities.

– The BOD controlled costs at all stages, strengthened control of receivables and payables and ensure debt safety, paid attention to professional management to limit professional errors in production and business.

LIST OF BOARD OF DIRECTORS MEETINGS

No.	Resolution/Decision No.	Content	Approval Rate
1	01/2024/NQ-HDQT dated January 15, 2024	Approved the proposal of the General Director regarding the recruitment for the position of Deputy General Director in charge of Finance & Accounting.	100%
2	02/2024/NQ-HDQT dated 06/03/2024	Approved the plan for Mediplantex National Pharmaceutical Joint Stock Company to borrow capital from BIDV (Bank for Investment and Development of Vietnam) (directly managing client unit: Hong Ha Branch)	100%
3	03/2024/NQ-HDQT dated 17/04/2024	Approved the content of temporarily postponing the organization of the 2024 Annual General Meeting of Shareholders (AGM).	100%
4	04/2024/NQ-HDQT dated 07/05/2024	<p>1. Agreement on the time of the 2024 AGM:</p> <ul style="list-style-type: none"> - Time: The meeting will commence at 8:30 AM, Wednesday, June 26, 2024. - Venue: In Hanoi (survey for a suitable location to host the meeting). - Record date for shareholder list: May 27, 2024. <p>2. Agreement on the content of the meeting:</p> <ul style="list-style-type: none"> - Report by the Board of Directors (BOD) on the performance of the BOD in 2023 and the direction for implementing the BOD's activity plan in 2024. - Report by the Board of Management on business performance in 2023 and the direction for implementing the business plan in 2024. - Report by the Board of Supervisors on performance and supervision in 2023 and the direction for activities in 2024. - Report on the progress of the Science and Technology Pharmaceutical Center project and the factory for applying pharmaceutical production meeting GMP EU standards. - Approval of the audited financial statements for 2023. 	100%

No.	Resolution/Decision No.	Content	Approval Rate
		<ul style="list-style-type: none"> - Selection of an independent auditing firm for the 2024 financial statements. - Approval of the profit distribution plan and dividend payout ratio for 2023 and the proposed profit distribution plan and dividend payout ratio for 2024. - Approval of remuneration for the BOD and the Board of Supervisors for 2024. - Approval of the dismissal of a member of the BOD and the election of a replacement member. - Other matters under the authority of the meeting. 	
5	05/2024/NQ-HDQT dated June 12,2024	<ol style="list-style-type: none"> 1. Agreed to approve the report on the implementation of the business plan for the first five months of 2024. 2. Agreed to approve the following reports and submissions: <ul style="list-style-type: none"> - Report by the Board of Management on business performance in 2023 and the direction for implementing the 2024 business plan. - Submission for approval of the audited financial statements for 2023. - Submission for the selection of an independent auditing firm for the 2024 financial statements. - Submission for approval of remuneration for the Board of Directors (BOD) and the Board of Supervisors (BOS) for 2024. 3. Agreed to supplement the contents of Submission No. 03/2024/TTr-DHĐCĐ as follows: <ul style="list-style-type: none"> - Bonus allocation for the Board of Management: 1% of profit upon achieving the profit target. An additional bonus of 5% of the value of profits exceeding the target. - Bonus allocation for the BOD and BOS: 1% of profit upon achieving the profit target. An additional bonus of 5% of the value of profits exceeding the target. 	100%

No.	Resolution/Decision No.	Content	Approval Rate
		<ul style="list-style-type: none"> - Dividend payout ratio for 2023: 9% of charter capital. - For 2024, plan to allocate 1% for the Board of Management and 1% for the BOD and BOS. - In the event that 2024's post-tax profit exceeds the target approved by the General Meeting of Shareholders (GMS): <ul style="list-style-type: none"> An additional bonus for the Board of Management at the rate of 5% of the post-tax profit exceeding the target. An additional bonus for the BOD and BOS at the rate of 10% of the post-tax profit exceeding the target. <p>4. Assigned the General Director to supplement explanations and reasons for the increase in project investment capital and adjust the capital mobilization plan in Submission No. 05/2024/TTr-ĐHDCĐ: Approval of adjustments to the capital mobilization plan and an increase in total investment capital for the project "Pharmaceutical Science and Technology Center and Pharmaceutical Production Facility Meeting GMP-EU Standards."</p> <p>5. Agreed to approve the early conclusion of the 2020-2025 term for the BOD and BOS.</p> <p>6. Added two submissions to the documents for the 2024 General Meeting of Shareholders:</p> <ul style="list-style-type: none"> - Submission for approval of the conclusion of the 2020–2025 term of the BOD and the election of BOD members for the 2024–2029 term. - Submission for approval of the conclusion of the 2020–2025 term of the BOS and the election of BOS members for the 2024–2029 term. 	
6	06/2024/NQ-HDQT dated June 26, 2024	<p>Agreed to approve the following contents:</p> <p>1. Appointment: Mr. Tran Hoang Dung</p> <ul style="list-style-type: none"> - Position: Chairman of the Board of Directors of Mediplantex National Pharmaceutical Joint Stock Company for the 2024–2029 term. 	100%

No.	Resolution/Decision No.	Content	Approval Rate
		<ul style="list-style-type: none"> - Term of appointment: From June 26, 2024, until the end of the 2024–2029 term of the Board of Directors. <p>2. Dismissal: Mr. Tran Hoang Dung from the position of General Director and legal representative of Mediplantex National Pharmaceutical Joint Stock Company for the 2020–2025 term.</p> <ul style="list-style-type: none"> - Effective date of dismissal: From June 26, 2024. <p>3. Appointment: Mr. Tran Xuan Dinh</p> <ul style="list-style-type: none"> - Position: General Director and legal representative of Mediplantex National Pharmaceutical Joint Stock Company. - Term of appointment: From June 26, 2024, until the end of the 2024–2029 term of the Board of Directors. 	
7	07/2024/NQ-HDQT dated June 26, 2024	Approved the adjustment of the project: "Center for Pharmaceutical Science and Technology and the Factory for the Application of Pharmaceutical Production Meeting GMP-EU Standards".	100%
8	08/2024/NQ-HDQT dated June 26, 2024	<p>Approval of the Following Appointments:</p> <p>1. Appointment: Mr. Le Hong Trung Position: Deputy General Director of Business, Mediplantex National Pharmaceutical Joint Stock Company Term of Appointment: From July 1, 2024, until the end of the 2024-2029 term of the Board of Directors or until further notice.</p> <p>2. Appointment: Mr. Nguyen Tien Phong Position: Deputy General Director of Production, Mediplantex National Pharmaceutical Joint Stock Company Term of Appointment: From July 1, 2024, until the end of the 2024-2029 term of the Board of Directors or until further notice.</p> <p>3. Appointment: Mr. Tran Nguyen Hoang An Position: Deputy General Director of Planning and International Business, Mediplantex National Pharmaceutical Joint Stock Company Term of Appointment: From July 1, 2024, until the end of the 2024-2029 term of the Board of Directors or until further notice.</p> <p>4. Appointment: Mr. Tran Anh Tuan</p>	100%

No.	Resolution/Decision No.	Content	Approval Rate
		Position: Chief Accountant, Mediplantex National Pharmaceutical Joint Stock Company Term of Appointment: From July 1, 2024, until the end of the 2024-2029 term of the Board of Directors or until further notice.	
9	09/2024/NQ-HDQT dated July 18, 2024	<p>Approval of the Following Resolutions:</p> <ol style="list-style-type: none"> 1. Approval of the production and business performance report for the first six months of 2024 and the production and business plan for the remaining six months of 2024. 2. Approval of the bonus allocation for meeting the 2023 production and business goals for the Board of Management, Board of Directors, and Board of Supervisors for the 2020-2024 term. 3. Approval of the monthly remuneration for the Board of Directors and the Board of Supervisors for 2024. 4. Approval of the timeline for the distribution of dividends for 2023: <ul style="list-style-type: none"> - Final registration date: July 31, 2024 - Dividend payment date: August 20, 2024 - Dividend for 2023 to be paid in cash at a rate of 9% of charter capital. 5. Approval of Proposal No. 07/2024/TTr-HDQT by the General Director regarding the liquidation of old cars and the procurement of new vehicles. 6. Approval of Proposal No. 08/2024/TTr-HDQT by the General Director regarding the repair and renovation of Factory 1 GMP Traditional Medicine. 7. Approval of the investment cooperation strategy, including identifying potential investors aligned with the company's development direction. 8. Approval of the establishment of the Legal Department. 	100%
10	10/2024/NQ-HDQT dated August 27, 2024	Approval of the loan by Mediplantex National Pharmaceutical Joint Stock Company from Vietcombank – Head Office Branch to support production and business activities, with a total credit limit at Vietcombank – Head Office Branch of VND 70,000,000,000 (In words: Seventy billion Vietnamese dong).	100%

No.	Resolution/Decision No.	Content	Approval Rate
11	11/2024/NQ-HDQT dated September 04, 2024	Approval of the dismissal of Mr. Le Hong Trung from the position of Deputy General Director of Business effective from September 1, 2024.	100%
12	12/2024/NQ-HDQT dated October 11, 2024	Approval of the Following Resolutions: <ol style="list-style-type: none"> 1. Report on production and business performance for the first nine months of 2024 and the production and business plan for the final three months of 2024. 2. Policy on appointing an assistant to the Chairman of the Board of Directors and concurrently assigning the role of Corporate Governance Officer. 3. Proposal No. 12/2024/TTr-HĐQT on the dismissal of the Deputy General Director of Production – Mr. Nguyen Tien Phong, effective from November 1, 2024. 4. Proposal No. 13/2024/TTr-HĐQT on the appointment of the Deputy General Director of Production – Mr. Le Thanh Lam, effective from November 1, 2024. 5. Policy on restructuring the company and implementing enterprise management software. 6. Policy on assigning the General Director to review the My Dinh project and negotiate with the partner to terminate and liquidate the contract. 	100%
13	13/2024/NQ-HDQT dated November 01, 2024	Approval of contracts and transactions between Mediplantex National Pharmaceutical Joint Stock Company and related parties of the Company as follows: <ol style="list-style-type: none"> 1. Contracting party: AN HY Pharmaceutical One Member Limited Liability Company – a related party to the Company insider: Chairman of the Board of Directors, Mr. Tran Hoang Dung. 2. Transaction details: <ul style="list-style-type: none"> - Type of contract: Pharmaceutical sales contract - Estimated transaction value: VND 35,000,000,000 - Execution period: Year 2025 	100%

No.	Resolution/Decision No.	Content	Approval Rate
14	14/2024/NQ-HDQT dated December 13, 2024	<p>Approved the following contents:</p> <ol style="list-style-type: none"> 1. Report on the production and business performance for 11 months and the expected production and business results for 2024. 2. Proposal No. 10/2024/TTr-BOD on issuing internal management regulations of the company. 3. Proposal No. 15/2024/TTr-BOD on extending the loan at Military Commercial Joint Stock Bank – Dien Bien Phu Branch. 4. Policy to hire a legal consulting firm to definitively resolve the outstanding issues related to the My Dinh project. 5. Policy to replace the General Director to ensure compliance with the Law on Enterprises and the company's charter. Assign the Chairman of the Board of Directors to search for and propose candidates for the position of General Director. 	100%

d) Activities of independent members of the Board of Directors:

As of December 31, 2024, the Board of Directors (BOD) of the Company had 02 independent members. These members all participated in 100% of the direct meetings, received written opinions of the Board of Directors in 2024 and provided important contributions to the development and operation strategy of the Company.

Assessing the performance of the BOD in 2024, the independent member of the BOD found that:

- Board meetings were convened and conducted with specific schedules, documents were fully prepared in accordance with regulations. The BOD worked effectively, demonstrating timely decisions that were appropriate to the actual situation of the company and the market. Meetings were held periodically, important issues were thoroughly discussed and decisions were made based on consensus.
- Development strategies, plans and policies were implemented by the BOD in accordance with the policies approved by the General Meeting of Shareholders.
- The BOD had focused on risk management, ensuring the company operates stably and sustainably. Potential risks were identified and carefully assessed, and preventive measures are effectively implemented .
- The BOD completed assigned tasks with a high sense of responsibility and professionalism, in compliance with legal regulations, company charter and ethical standards in business operations.

e) List of members of the Board of Directors with corporate governance training certificates: None

2. Board of Supervisors

a) Members and structure of the Board of Supervisors :

No.	Board of Supervisors	Position	Share ownership ratio
1	Phung Minh Thom Dismissed on June 26, 2024	Head	0%
2	Tran Ngoc Ha Dismissed on June 26, 2024	Member	0%
3	Duong Thi Minh Nguyet Dismissed on June 26, 2024	Member	0.008%
4	Ho Ngoc Tuan Appointed on 26/06/2024	Head	0%
5	Ha Thi Bich Hanh Appointed on 26/06/2024	Member	0%
6	Do Ngoc Thuy Appointed on 26/06/2024	Member	0.8%

b) Activities of the Board of Supervisors :

During the year, the Board of Supervisors (BOS) fully performed the duties and tasks assigned by the General Meeting of Shareholders, specifically monitoring, inspecting, supervising the management, operation and business activities of the Company. The BOS operated with a sense of responsibility, assigned specific tasks to each member of the Board, and sent representatives to attend meetings of the Board of Directors and the Board of Management.

The BOS always maintained a full and regular working relationship with the Board of Directors and the General Director in business activities, supervised the Company's activities to ensure that the Company operates in accordance with the law, regularly discusses with the Board of Directors and the General Director about the implementation of the business plan and the Resolutions approved by the General Meeting of Shareholders.

Based on the functions and duties of the Board of Supervisors as stipulated in the Enterprise Law, the Company's Charter of Organization and Operation, and the Regulations on Organization and Operation of the Board of Supervisors, the tasks of the Board of Supervisors during the year of participation were as follows:

- Participate in the CAnnual General Meeting of Shareholders.
- Participate in regular and extraordinary meetings of the Board of Directors.

- Control financial accounting, semi-annual financial reports and annual financial reports of the Company.

- Supervise the activities of the BOD and BOM in accordance with the provisions of law and the Resolution of the General Meeting of Shareholders.

- Supervise information disclosure in accordance with the law.

- Propose an independent Auditing Company to conduct the Audit of the annual and semi-annual financial statements; Appraise the financial statements before and after auditing the Company.

- Participate in giving opinions on the development of the Company's operating regulations of the Board of Directors and Executive Board.

- Coordinate with the Company's functional departments to inspect production and business activities.

- Organize regular and extraordinary meetings of the Board of Supervisors to review, discuss and evaluate the Company's operations.

- Other tasks according to the functions and duties of the Board of Supervisors

ANNOUNCEMENT OF SUPERVISORY BOARD MEETINGS

Number	Date of issue	Meeting contents	Notes
01/2024/BB-BKS	March 04, 2024	Meeting to review supervision activities in the 4th quarter of 2023 and summarize the year 2023	Number of members attending the meeting: 3/3; Supervising work was carried out according to plan
02/2024/BB-BKS	June 20, 2024	Conference to report on supervision activities in the first 6 months of 2024	Number of members attending the meeting: 3/3; Supervising work was carried out according to plan
03/2024/BB-BKS	June 26, 2024	Board of Supervisors' meeting for the term 2024-2029	Number of members attending the meeting: 3/3
04/2024/BB-BKS	10/18/2024	Meeting to review supervision activities in the third quarter of 2024	Number of members attending the meeting: 3/3; Supervising work was carried out according to plan
05/2024/BB-BKS	12/26/2024	2024 Year-End supervision activities Meeting	Number of members attending the meeting: 3/3; Supervising work was carried out according to plan

3. Transactions, remuneration and benefits of the Board of Directors, the Board of Management and the Board of Supervisors

a) Salary, bonus, remuneration, benefits :

Income in 2024 of the Board of Directors, Board of General Directors, Board of Supervisors (including salary, bonus, remuneration) was as follows:

No.	Full name	Position	Income
Board of Directors, Board of Management			
1	Mr. Tran Hoang Dung	Chairman of the Board of Directors (appointed on June 26, 2024, previously Deputy Chairman of the Board of Directors and General Director)	1,125,013,635
2	Ms. Doan Thi Hong Thuy	Chairman of the Board of Directors resigned on June 26, 2024	275,200,000
3	Mr. Le Hong Trung	Deputy General Director, Member of Board of Directors, dismissed on June 26, 2024	879,328,546
4	Mr. Nguyen Tien Phong	Deputy General Director, Member of Board of Directors, dismissed on June 26, 2024	906.020.546
5	Mr. Nguyen Ngoc Tuyen	Board member dismissed on June 26, 2024	75,500,000
6	Mr. Nguyen Van Khai	Board member dismissed on June 26, 2024	75,500,000
7	Mr. Do Van Tan	Board member dismissed on June 26, 2024	75,500,000
8	Mr. Nguyen Chi Kien	Deputy General Director resigned on June 26, 2024	565.435.435
9	Mr. Tran Xuan Dinh	Board member, General Director appointed on June 26, 2024	620,012,727
10	Mr. Tran Nguyen Hoang An	Board member appointed on June 26, 2024, Deputy General Director appointed on July 1, 2024	329,330,000
11	Mr. Thai Khac Minh	Board member appointed on June 26, 2024	35,000,000
12	Mrs. Nguyen Thi Thuy	Board member appointed on June 26, 2024	35,000,000
Board of Supervisors			
13	Mr. Phung Minh Thom	Head resigned on June 26, 2024	428,692,500
14	Mr. Tran Ngoc Ha	Member dismissed on June 26, 2024	291,563,222

15	Ms. Duong Thi Minh Nguyet	Member dismissed on June 26, 2024	181,469,581
16	Mr. Ho Ngoc Tuan	Head appointed on June 26, 2024	581,904,743
17	Ms. Ha Thi Bich Hanh	Member appointed on June 26, 2024	392,435,882
18	Ms. Do Ngoc Thuy	Member appointed on June 26, 2024	170,839,438

b) Insider stock transactions :

Sta tus	The person who makes the transaction	Insider Relations	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reason for increase, decrease (buy, sell, convert, reward...)
			Numb er of shares	Propo rtion	Numbe r of shares	Propo rtion	
1	Tran Nguyen Hoang Hy	Daughter of Chairman of the BOD – Mr. Tran Hoang Dung	0	0%	47,000	0.38%	Personal investment needs

c) Contracts or transactions with insiders:

ST T.	Full name	Relationship with the company	Certificate Number *, date of issue, place of issue	Head office address	Time of transaction with the company	Resolution No. Resolution/ Decision of the General Meeting of Shareholders/ Board of Directors passed	Content , quantity, total transaction value	Note
1	An Hy Pharmaceutical Company Limited	Affiliated person of Mr Tran Hoang Dung – Chairman of the BOD	Business Registration Certificate No.: 0309738339 Issued on May 22, 2017 by the Department of Planning and Investment of Ho Chi Minh City	No. 506/15/34 3/2 Street, Ward 14, District 10, HCM	2024		Goods trading transactions. Total transaction value: 22,475,139,763 VND	

d) Assessment of implementation of corporate governance regulations : Compliance with corporate governance regulations and all production and business activities are carried out in accordance with corporate governance regulations.

V I. Financial report

1. Audit opinion:

In our opinion, except for the effects of the matter described in the “Basis for qualified audit opinion” paragraph, the financial statements present fairly, in all material respects, the financial position of Mediplantex National Pharmaceutical Joint Stock Company as at December 31, 2024, as well as the results of its operations and cash flows for the year then ended in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of financial statements.

2. Audited financial statements

Attached is the 2024 Annual Report.

**MEDIPLANTEX NATIONAL PHARMACEUTICAL
JOINT STOCK COMPANY
LEGAL REPRESENTATIVE**



Mai Nhật Thanh

