

**PHARMEDIC**  
**PHAMACEUTICAL MEDICINAL JOIN STOCK**  
367 Nguyen Trai street, 1<sup>st</sup> District, HCM city  
**Tax code: 0300483037**

# **FINANCIAL REPORT**

## **1<sup>TH</sup> QUARTER 2025**

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

Address: 367 Nguyen Trai street, Nguyen Cu Trinh ward, district 1, Ho Chi Minh city.

**FINANCIAL STATEMENTS**

For the three-month period ended 31th March 2025

**BALANCE SHEET  
As at 31th March 2025**

Currency: VND

	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
<b>ASSETS</b>				
<b>A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS</b>	<b>100</b>		<b>291.917.581.321</b>	<b>335.435.862.125</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>29.842.284.438</b>	<b>60.084.311.574</b>
1. Cash	111		8.842.284.438	14.084.311.574
2. Cash equivalents	112		21.000.000.000	46.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>112.000.000.000</b>	<b>141.000.000.000</b>
3. Held-to-maturity investments	123	V.2	112.000.000.000	141.000.000.000
<b>III. Accounts receivable</b>	<b>130</b>		<b>54.339.800.051</b>	<b>62.795.373.353</b>
1. Short-term trade receivables	131	V.3	31.048.433.165	42.266.982.055
2. Short-term advance payments to suppliers	132	V.4	23.079.619.984	18.531.049.059
3. Other short-term receivables	136	V.5	1.256.534.827	3.042.130.164
4. Provisions for doubtful debts (*)	137	V.6	(1.044.787.925)	(1.044.787.925)
5. Deficit assets for treatment	139			
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>95.098.520.430</b>	<b>71.119.358.870</b>
1. Inventories	141		95.098.520.430	71.119.358.870
2. Provision for obsolete inventory (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>636.976.402</b>	<b>436.818.328</b>
1. Short-term prepaid expenses	151	V.8.1	635.193.401	435.058.327
2. VAT deductible	152		1.783.001	1.760.001
3. Tax receivables	153		-	-
4. Other current assets	155		-	-
<b>B - FIXED ASSETS AND LONG-TERM INVESTMENTS</b>	<b>200</b>		<b>41.037.448.729</b>	<b>40.403.365.490</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>32.371.234.663</b>	<b>34.272.818.764</b>
1. Tangible fixed assets	221	V.9	30.213.825.873	32.058.363.300
- Historical cost	222		221.561.955.063	223.840.742.602
- Accumulated depreciation (*)	223		(191.348.129.190)	(191.782.379.302)
2. Finance lease fixed assets	224		-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	2.157.408.790	2.214.455.464
- Historical cost	228		8.057.764.909	8.057.764.909
- Accumulated amortization (*)	229		(5.900.356.119)	(5.843.309.445)
<b>III. Investment Properties</b>	<b>230</b>		<b>-</b>	<b>-</b>
- Historical cost	231			
- Accumulated depreciation (*)	232			
<b>IV. Non-current unfinished assets</b>	<b>240</b>		<b>226.096.408</b>	<b>68.689.000</b>
1. Long-term work-in-process	241			
2. Construction-in-progress	242		226.096.408	68.689.000
<b>V. Long-term financial investments</b>	<b>250</b>		<b>-</b>	<b>-</b>
<b>VI. Other non-current assets</b>	<b>260</b>		<b>8.440.117.658</b>	<b>6.061.857.726</b>



	Code	Notes	Ending balance of period	Beginning balance
1	2	3	4	5
1. Long-term prepaid expenses	261	V.8.2	8.440.117.658	6.061.857.726
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>332.955.030.050</b>	<b>375.839.227.615</b>
<b>RESOURCES</b>				
<b>C - LIABILITIES</b>	<b>300</b>		<b>78.716.694.258</b>	<b>86.227.405.346</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>78.716.694.258</b>	<b>86.227.405.346</b>
1. Short-term trade payables	311	V.11	28.198.619.220	16.250.307.183
2. Short-term advance payments from customers	312	V.12	1.479.135.059	1.457.135.059
3. Tax and statutory obligations	313	V.13	6.583.077.636	8.228.625.615
4. Payables to employees	314	V.14	18.496.501.995	34.953.678.236
5. Short-term accruals	315			
6. Short-term inter-company payables	316			
7. Construction contractor payables based on agreed progress billings	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.15	17.704.102.129	16.177.248.797
10. Short-term finance lease loans and liabilities	320			
11. Provisions for short-term payables	321			
12. Bonus and welfare funds	322	V.16	6.255.258.219	9.160.410.456
13. Price stabilization fund	323			
14. Government bond repurchase transaction	324			
<b>II. Non-current liabilities</b>	<b>330</b>		-	-
<b>D - OWNERS' EQUITY</b>	<b>400</b>	V.17	<b>254.238.335.792</b>	<b>289.611.822.269</b>
<b>I. Capital of the owners</b>	<b>410</b>		<b>254.238.335.792</b>	<b>289.611.822.269</b>
1. Owners' invested equity	411		93.325.730.000	93.325.730.000
- Common stocks with voting rights	411a		93.325.730.000	93.325.730.000
- Preferred stocks	411b			
2. Surplus of share capital	412		972.972.000	972.972.000
3. Bond conversion option	413			
4. Other capital of the owner	414			
5. Treasury stock (*)	415			
6. Asset revaluation differences	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		93.250.277.906	93.250.277.906
9. Enterprise arrangement and development support fund	419			
10. Other funds of the owner's capital	420			
11. Undistributed earnings after tax	421		66.689.355.886	102.062.842.363
- Accumulated undistributed earnings after tax to the end of previous year	421a		49.504.983.105	50.736.211.444
- Accumulated undistributed earnings after tax in current year	421b		17.184.372.781	51.326.630.919
12. Capital source for capital construction investment	422			
<b>II. Other capital, funds</b>	<b>430</b>		-	-
1. Funding source	431			
2. Funding source forming fixed assets	432			
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>332.955.030.050</b>	<b>375.839.227.615</b>

Prepared by

Chief Accountant

Ho Chi Minh City, 15th April 2025

General Director

Trần Mạnh Hùng

Nguyễn Diệu Lê



VIỆT HÙNG

**INCOME STATEMENT**  
**As at 31th March 2025**

Currency: VND

ITEMS	Code	Notes	1rd Quarter of current year	1rd Quarter of previous year	Accumulated from the beginning of year to the end of this quarter	
					Current year	Previous year
<b>1. Revenues from sale of goods and rendering of services</b>	<b>01</b>	VI.1	<b>125.689.140.558</b>	<b>101.335.961.076</b>	<b>125.689.140.558</b>	<b>101.335.961.076</b>
2. Revenue deductions	02	VI.2	20.678.292	112.830.297	20.678.292	112.830.297
<b>3. Net revenues from sale of goods and rendering of services</b>	<b>10</b>		<b>125.668.462.266</b>	<b>101.223.130.779</b>	<b>125.668.462.266</b>	<b>101.223.130.779</b>
4. Cost of goods sold	11	VI.3	70.994.629.270	65.432.584.129	70.994.629.270	65.432.584.129
<b>5. Gross profit from sale of goods and rendering of services</b>	<b>20</b>		<b>54.673.832.996</b>	<b>35.790.546.650</b>	<b>54.673.832.996</b>	<b>35.790.546.650</b>
6. Income from financial activities	21	VI.4	1.204.085.948	1.136.931.212	1.204.085.948	1.136.931.212
7. Expenses from financial activities	22		-	-	-	-
In which: Interest expenses	23		-	-	-	-
8. Selling expenses	24	VI.5	14.794.863.823	9.885.828.280	14.794.863.823	9.885.828.280
9. General & administration expenses	25	VI.6	13.373.384.600	8.834.772.147	13.373.384.600	8.834.772.147
<b>10. Net profit/(loss) from operating activities</b>	<b>30</b>		<b>27.709.670.521</b>	<b>18.206.877.435</b>	<b>27.709.670.521</b>	<b>18.206.877.435</b>
11. Other income	31	VI.7	664.545.455	196.482.693	664.545.455	196.482.693
12. Other expenses	32	VI.8	-	27.779.443	-	27.779.443
<b>13. Other profit</b>	<b>40</b>		<b>664.545.455</b>	<b>168.703.250</b>	<b>664.545.455</b>	<b>168.703.250</b>
<b>14. Total pre-tax accounting profit</b>	<b>50</b>		<b>28.374.215.976</b>	<b>18.375.580.685</b>	<b>28.374.215.976</b>	<b>18.375.580.685</b>
15. Current Corporate Income tax expenses	51	V.13	5.674.843.195	3.675.116.138	5.674.843.195	3.675.116.138
16. Deferred Corporate Income tax expenses	52		-	-	-	-
<b>17. Profit/(loss) after corporate income tax</b>	<b>60</b>		<b>22.699.372.781</b>	<b>14.700.464.547</b>	<b>22.699.372.781</b>	<b>14.700.464.547</b>
<b>18. Gains on stock (*)</b>	<b>70</b>	VI.9	<b>1.841</b>	<b>1.192</b>	<b>1.841</b>	<b>1.192</b>

Prepared by

Chief Accountant

Ho Chi Minh city, 15th April 2025

General Director

  
Trần Mạnh Hùng

  
Nguyễn Diệu Lê





**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

Address: 367 Nguyen Trai street, Nguyen Cu Trinh ward, district 1, Ho Chi Minh city.

**FINANCIAL STATEMENTS**

For the three-month period ended 31th March 2025

**STATEMENT OF CASH FLOW**

For the three-month period ended 31th March 2025

(As per Indirect Method)

Currency: VND

ITEMS	Code	Notes	Accumulated from the beginning of year to the end of this quarter	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
<b>1. Net profit/(loss) before tax</b>	<b>01</b>		<b>28.374.215.976</b>	<b>18.375.580.685</b>
<b>2. Adjustments for :</b>			<b>949.615.503</b>	<b>1.800.528.398</b>
Depreciation and amortisation	02	V.8&V.9	2.678.608.905	2.932.855.905
Provisions	03	V.6	-	-
(Gains) / Losses of unrealized exchange rate differences	04		-	-
(Profit) / loss from investing activity	05		(1.728.993.402)	(1.132.327.507)
Interest expense	06		-	-
<b>3. Operating income/(loss) before changes in working capital</b>	<b>08</b>		<b>29.323.831.479</b>	<b>20.176.109.083</b>
(Increase) / decrease in receivables	9		11.520.668.149	12.260.799.178
(Increase)/decrease in inventory	10		(23.979.161.560)	(12.130.411.696)
Increase/(decrease) in payables (excluding interest payable, PIT payables)	11		(8.613.348.733)	(15.131.658.374)
Increase/(decrease) in prepaid expenses	12		(2.735.802.414)	35.059.854
Interest paid	13		-	-
Corporate income tax paid	14	V.13	(6.579.568.447)	(7.820.968.142)
Other cash inflows from operating activities	15		-	-
Other cash outflows from operating activities	16	V.16	(10.582.117.295)	(9.530.347.254)
<b>Net cash inflows/(outflows) from operating activities</b>	<b>20</b>		<b>(11.645.498.821)</b>	<b>(12.141.417.351)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase of fixed assets and other long-term assets	21		(2.511.159.825)	(2.840.768.920)
2. Proceeds from disposals of fixed assets and other long-term assets	22		664.545.455	-
3. of other entities	23	VII.1	(111.500.000.000)	(130.000.000.000)
4. of other entities	24	VII.2	140.500.000.000	141.500.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sales of investments in other entities	26		-	-
5. Interest and dividends received	27		3.603.738.355	3.771.608.330
<b>Net cash inflows(outflows) from investing activities</b>	<b>30</b>		<b>30.757.123.985</b>	<b>12.430.839.410</b>
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issue of stocks, capital contribution of the owner	31		-	-
2. Capital redemption of the owners, the acquisition of issued stocks	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowing principal	34		-	-
5. Repayments of finance lease principal	35		-	-
1. Dividends, gains paid to the owner	36	V.17c	(49.353.652.300)	(8.280.476.800)
<b>Net cash inflows/(outflows) from financing activities</b>	<b>40</b>		<b>(49.353.652.300)</b>	<b>(8.280.476.800)</b>
<b>Net cash inflows/(outflows)</b>	<b>50</b>		<b>(30.242.027.136)</b>	<b>(7.991.054.741)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>60.084.311.574</b>	<b>13.252.269.450</b>
Impact of exchange rate fluctuation	61		-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	V.1	<b>29.842.284.438</b>	<b>5.261.214.709</b>

Ho Chi Minh city, 15th April 2025.

Prepared by

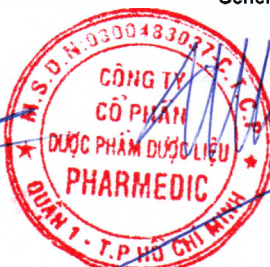
Chief Accountant *Dr*

General Director

*Trần Mạnh Hùng*

Báo cáo này phải được đọc kèm với Thuyết minh báo cáo tài chính

*Nguyễn Điện Lê*



**DS. LÊ VIỆT HÙNG**

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

Address: 367 Nguyen Trai street, Nguyen Cu Trinh ward, district 1, Ho Chi Minh city.


**FINANCIAL STATEMENTS**

For the three-month period ended 31th March 2025

**Appendix : The movement on the Owners' equity**

	Owners' invested equity	Surplus of share capital	Other capital of the owner	Development and investment funds	Undistributed earnings after tax (**)	Total
<b>Beginning balance in previous year</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	<b>-</b>	<b>194.975.323.606</b>	<b>53.922.867.745</b>	<b>343.196.893.351</b>
Profit increase in previous year				(101.725.045.700)	181.858.249.619	80.133.203.919
Decrease in previous year					(133.718.275.001)	(133.718.275.001)
+ Make appropriation of funds					(21.727.399.001)	(21.727.399.001)
+ Dividend distribution				-	(111.990.876.000)	(111.990.876.000)
+ Other decrease					-	-
<b>Ending balance in previous year, Beginning balance in current year</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	<b>-</b>	<b>93.250.277.906</b>	<b>102.062.842.363</b>	<b>289.611.822.269</b>
Profit increase in current year				-	22.699.372.781	22.699.372.781
+ Increase from business results					22.699.372.781	22.699.372.781
+ Increase from profit distribution				-	-	-
Bonus shares				-	-	-
Decrease in current year			-	-	(58.072.859.258)	(58.072.859.258)
+ Make appropriation of funds					(7.676.965.058)	(7.676.965.058)
+ Dividend distribution					(50.395.894.200)	(50.395.894.200)
+ Other decrease			-	-	-	-
<b>Ending balance in current period</b>	<b>93.325.730.000</b>	<b>972.972.000</b>	<b>-</b>	<b>93.250.277.906</b>	<b>66.689.355.886</b>	<b>254.238.335.792</b>

Prepared by

  
Trần Mạnh Hùng

Chief Accountant

  
Nguyễn Diệu Lê

Ho Chi Minh city, 15th April 2025



General Director

DS. LÊ VIỆT HÙNG

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

Address: 367 Nguyen Trai street, Nguyen Cu Trinh ward, district 1, Ho Chi Minh city.

**FINANCIAL STATEMENTS**

For the three-month period ended 31st March 2025

**Notes to the Financial Statements****NOTES TO THE FINANCIAL STATEMENTS****For the three-month period ended 31st March 2025**

These notes form an integral part of and should be read in conjunction with the Financial Statements for the three-month period ended 31st March 2025 of Pharmedic Pharmaceutical Medicinal Joint Stock Company (hereafter, referred to as "the Company").

**I. OPERATION FEATURES****1. Forms of ownership**

Joint stock company.

Pharmedic Pharmaceutical Medicinal Joint Stock Company (abbreviation is: PHARMEDIC JSC) was transferred from Pharmaceutical Medicinal Public Private Joint Venture Enterprise to joint stock company in accordance with the Decision No. 4261/QĐ-UB date 13th August 1997 of the People's Committee of Ho Chi Minh city. The Business Registration Certificate No. 064075 dated 09th December 1997 granted by the Department of Planning and Investment of Ho Chi Minh city and subsequent license changes with the latest change on 04th June 2024 to change the Company representative.

Charter capital according to the Business Registration Certificate is VND 93,325,730,000 as follows:

Shareholders	As at 31st March 2025		As at 01st January 2025	
	Amount (VND)	Proportion (%)	Amount (VND)	Proportion (%)
Saigon Pharmaceutical Company Limited -	40.543.090.000	43,44	40.543.090.000	43,44
Representative of State capital				
Other shareholders	<u>52.782.640.000</u>	<u>56,56</u>	<u>52.782.640.000</u>	<u>56,56</u>
<b>Total</b>	<b>93.325.730.000</b>	<b>100</b>	<b>93.325.730.000</b>	<b>100</b>

**2. Lines of business**

Production and trading of pharmaceuticals

**3. Business activities**

Production and trading of pharmaceuticals, medicinal materials, cosmetics, medical supplies and other products in the medical industry;

Joint ventures and associations with domestic and foreign organizations and individuals to process a number of raw materials (mainly from medicinal herbs to produce some traditional products);

Printing and pressing plastic, aluminum and paper packaging;

Production and trading of chemicals (except highly toxic chemicals), insecticidal and antibacterial products used in the household and medical fields (not produced at the headquarters).

Other business support service activities n.e.c, details: Joint ventures and associations with domestic and foreign individuals.

Retail sale of medicines, medical equipment, cosmetics and hygiene supplies in specialized stores, details: Retail sale of medicines, medical equipment, medical supplies and cosmetics.

Manufacture of other food products n.e.c, details: Production of functional foods

Technical testing and analysis, details: Storage services and medicine testing services.

**4. Normal business and production cycle**

The Company's normal business and production cycle is within 12 months.

**II. BASIC FOR PREPARING THE FINANCIAL STATEMENTS****1. 1. Applicable accounting regime and standards**

**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

Address: 367 Nguyen Trai street, Nguyen Cu Trinh ward, district 1, Ho Chi Minh city.

**FINANCIAL STATEMENTS**

For the three-month period ended 31st March 2025

**Notes to the Financial Statements**

The Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and Circular No. 53/2016/TT-BTC dated 21st March 2016 of the Ministry of Finance on amending and supplementing a number articles of Circular No. 200/2014/TT-BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation and presentation of the Financial statements.

Whereby, the accompanying financial statements, Income Statement, Statement of Cash Flows and Notes to the Financial Statements for the fiscal year and the use of this report is not intended for subjects who are not provided information on the procedures and principles and accounting practices in Vietnam, as well as not intentionally presented the financial position, the business results and the cash flows under the procedures and principles and accounting practices widely accepted in other countries and territories outside Vietnam.

**2. Registered accounting documentation system**

The company applies the form of accounting vouchers.

**3. The fiscal year**

The Company's fiscal year starts on 01st January and ends on 31st December of each calendar year.

**4. Reporting currency and methods of foreign currency translation**

The standard currency unit used is Vietnam Dong (VND).

Principles and methods for converting other currencies into reporting currency:

Principles and methods for converting other currencies into reporting currency: based on the actual exchange rates ruling as of the transaction dates. Cash amounts and liabilities denominated in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date. All exchange rate differences arising during the payment or conversion process at the accounting period ended are recognized in the income statement during period.

**III. ADOPTED ACCOUNTING REGIME****Statement on the compliance with the Vietnamese accounting regime and standards**

We, the Board of Directors of Pharmedic Pharmaceutical Medicinal Joint Stock Company ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and the Circular No. 53/2016/TT-BTC dated 21st March 2016 on amending and supplementing the Circular No. 200/2014/TT/BTC as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the Financial statements.

**V. SIGNIFICANT EVENTS OR TRANSACTIONS DURING THE ACCOUNTING PERIOD****1. Cash and cash equivalents**

	Ending balance of period		Beginning balance	
	Foreign currencies	VND	Foreign currencies	VND
Cash on hand		814.350.250		461.275.850
Cash in banks		8.027.934.188		13.623.035.724
In which : USD deposits	1.604,98	41.008.844	1.608,28	41.093.162
EURO deposits				
Cash equivalents		21.000.000.000		46.000.000.000
(Term deposits of 3 months or less)		21.000.000.000		46.000.000.000
<b>Total</b>		<b>29.842.284.438</b>		<b>60.084.311.574</b>



**PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

Address: 367 Nguyen Trai street, Nguyen Cu Trinh ward, district 1, Ho Chi Minh city.

**FINANCIAL STATEMENTS**

For the three-month period ended 31th March 2025

**Notes to the Financial Statements**

**2. Held-to-maturity investments**

	Ending balance of period	Beginning balance
(6-month term deposits)	112.000.000.000	141.000.000.000
<b>Total</b>	<b>112.000.000.000</b>	<b>141.000.000.000</b>

**3. Trade receivables**

	Ending balance of period	Beginning balance
Sales of products	31.048.433.165	42.258.922.055
Transferring raw material	-	8.060.000
<b>Total</b>	<b>31.048.433.165</b>	<b>42.266.982.055</b>

**4. Advance payments to suppliers**

	Ending balance of period	Beginning balance
Purchase of materials for production	1.783.977.535	2.522.054.055
Purchase of machinery and equipment for production	16.957.476.670	11.353.068.415
Other activities	4.338.165.779	4.655.926.589
<b>Total</b>	<b>23.079.619.984</b>	<b>18.531.049.059</b>

**5. Other short-term receivables**

	Ending balance of period	Beginning balance
Uncollected personal income tax		
Other receivables	1.254.906.060	501.210.989
Estimated interest on term deposits from the deposit date to 31st December	1.628.767	2.540.919.175
<b>Total</b>	<b>1.256.534.827</b>	<b>3.042.130.164</b>

**6. Inventories**

	Ending balance of period	Beginning balance
Materials and supplies	37.898.074.046	23.403.160.904
Tools	806.516.468	806.516.468
Work-in-process	8.568.097.393	10.191.552.710
Finished goods	46.428.780.787	34.228.423.181
Merchandises	1.397.051.736	2.489.705.607
<b>Total</b>	<b>95.098.520.430</b>	<b>71.119.358.870</b>

**7. Increase / Decrease tangible fixed assets**

	Buildings and structures	Machineries and equipments	Vehicles	Tools management and other fixed assets	Total
<b>Historical cost</b>					
<b>Beginning balance</b>	<b>32.966.082.017</b>	<b>160.971.788.350</b>	<b>24.581.109.782</b>	<b>5.321.762.453</b>	<b>223.840.742.602</b>
Increase during period	-	679.417.000	-	97.607.804	777.024.804
New procurement		679.417.000		97.607.804	777.024.804
Completed construction	-	-	-	-	-
Decrease during period	-	1.322.395.070	1.733.417.273	-	3.055.812.343
Disposal, liquidation		1.322.395.070	1.733.417.273		3.055.812.343
<b>Ending balance of period</b>	<b>32.966.082.017</b>	<b>160.328.810.280</b>	<b>22.847.692.509</b>	<b>5.419.370.257</b>	<b>221.561.955.063</b>
<b>Depreciation</b>					
<b>Beginning balance</b>	<b>29.292.507.154</b>	<b>136.928.209.178</b>	<b>21.509.066.372</b>	<b>4.052.596.598</b>	<b>191.782.379.302</b>

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Increase during period	179.687.490	2.097.342.857	240.543.069	103.988.815	2.621.562.231
Depreciation during year	179.687.490	2.097.342.857	240.543.069	103.988.815	2.621.562.231
Decrease during period	-	1.322.395.070	1.733.417.273	-	3.055.812.343
Disposal, liquidation		1.322.395.070	1.733.417.273	-	3.055.812.343
Others					
Ending balance of period	29.472.194.644	137.703.156.965	20.016.192.168	4.156.585.413	191.348.129.190
Net book value					
Beginning balance	3.673.574.863	24.043.579.172	3.072.043.410	1.269.165.855	32.058.363.300
Ending balance of period	3.493.887.373	22.625.653.315	2.831.500.341	1.262.784.844	30.213.825.873
In which,					-

Historical cost of fully-depreciated tangible fixed assets is still in use 137.804.098.224 đồng

**8. Increase / Decrease intangible fixed assets**

	Land-use right	Computer software	Other intangible fixed assets	Total
Historical cost				
Beginning balance	2.916.105.767	3.849.899.609	1.291.759.533	8.057.764.909
Increase during period	-	-	-	-
Procurement during period	-	-	-	-
Decrease during period	-	-	-	-
Ending balance of period	2.916.105.767	3.849.899.609	1.291.759.533	8.057.764.909
Amortization				
Beginning balance	874.831.725	3.687.829.297	1.280.648.423	5.843.309.445
Increase during period	14.580.528	40.382.814	2.083.332	57.046.674
Amortization during period	14.580.528	40.382.814	2.083.332	57.046.674
Decrease during period	-	-	-	-
Ending balance of period	889.412.253	3.728.212.111	1.282.731.755	5.900.356.119
Net book value				
Beginning balance	2.041.274.042	162.070.312	11.111.110	2.214.455.464
Ending balance of period	2.026.693.514	121.687.498	9.027.778	2.157.408.790

In which,

Historical cost of fully-amortized intangible fixed assets is still in use 3.888.075.809 đồng

**9. Short-term prepaid expenses**

	Current year	Previous year
Insurance of all kinds	-	-
Tools and others	635.193.401	435.058.327
Total	635.193.401	435.058.327

**10. Long-term prepaid expenses**

	Current year	Previous year
Repair of fixed assets and tools	8.440.117.658	6.061.857.726
Other long-term prepaid expenses	-	-
Total	8.440.117.658	6.061.857.726

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<b>11. Trade payables</b>	-	-		
	<b>Current year</b>	<b>Previous year</b>		
Purchase of raw materials for production	27.750.420.465	14.336.238.289		
Purchase of machinery and equipment for production	327.199.812	157.057.496		
Purchase of other supplies for production	120.998.943	1.757.011.398		
<b>Total</b>	<b>28.198.619.220</b>	<b>16.250.307.183</b>		
<b>12. Advance payments from customers</b>	-	-		
	<b>Current year</b>	<b>Previous year</b>		
Purchase of products	1.479.135.059	1.457.135.059		
Others	-	-		
<b>Total</b>	<b>1.479.135.059</b>	<b>1.457.135.059</b>		
<b>13. Taxes and Statutory obligations</b>	-	-		
	<b>Beginning balance</b>	<b>Payable during period</b>	<b>Already paid during period</b>	<b>Ending balance of period</b>
Output Value added tax (VAT)	457.094.831	1.641.788.873	1.573.287.725	525.595.979
Value added tax (VAT) on imports	-	608.974.254	608.974.254	-
Import duties	-	-	-	-
Corporate income tax (CIT)	6.579.568.447	5.674.843.195	6.579.568.447	5.674.843.195
Personal income tax (PIT)	1.191.637.617	1.762.114.741	2.571.446.536	382.305.822
Resource tax	324.720	892.800	884.880	332.640
License tax	-	6.500.000	6.500.000	-
Real estate tax, land rent	-	-	-	-
Charges, duties and others	-	-	-	-
<b>Total</b>	<b>8.228.625.615</b>	<b>9.695.113.863</b>	<b>11.340.661.842</b>	<b>6.583.077.636</b>
<b>14. Other short-term payables</b>	-	-		
			<b>Ending balance of period</b>	<b>Beginning balance</b>
Social insurance, health insurance, unemployment insurance			114.277.512	-
Short-term deposits and mortgages			1.403.100.000	928.100.000
Dividends payable			15.848.239.074	14.805.997.174
Selling expenses			253.017.142	215.409.093
Others			85.468.401	227.742.530
<b>Total</b>			<b>17.704.102.129</b>	<b>16.177.248.797</b>
<b>15. Bonus and welfare funds and Bonus fund for the Executive Management Board</b>	-	-		
	<b>Beginning balance</b>	<b>Increase from appropriation of profit</b>	<b>Decrease during period</b>	<b>Ending balance of period</b>
Bonus fund	5.505.848.319	4.265.980.588	(6.205.572.695)	3.566.256.212
Welfare fund	3.080.752.372	1.990.324.274	(2.880.502.000)	2.190.574.646
Bonus fund for the Executive Management Board (Remuneration fund of the Board of Management)	573.809.765	1.420.660.196	(1.496.042.600)	498.427.361
<b>Total</b>	<b>9.160.410.456</b>	<b>7.676.965.058</b>	<b>(10.582.117.295)</b>	<b>6.255.258.219</b>

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**Notes to the Financial Statements****16. Owners' equity****The movement on owners' equity**

The movement on the owners' equity are presented to the attached Appendix.

**Stocks**

	Ending balance of period	Beginning balance
Number of stocks being registered to issue	9.332.573	9.332.573
Number of stocks already issued / public offering	9.332.573	9.332.573
- Common stocks	9.332.573	9.332.573
- Preferred stocks	-	-
Number of buy-back stocks	-	-
- Common stocks	-	-
- Preferred stocks	-	-
Number of outstanding stocks	9.332.573	9.332.573
- Common stocks	9.332.573	9.332.573
- Preferred stocks	-	-
Nominal value of outstanding stocks (VND/stock)	10.000	10.000

(\*) Increase from the owner's equity (according to the Resolution of the General Meeting of Shareholders dated 05th December 2012 and the Business Registration Certificate dated 21st June 2013).

(\*\*) Details of profit distribution are as follows:

<b>Beginning balance</b>	<b>102.062.842.363</b>
<b>Increase from business results during period</b>	<b>22.699.372.781</b>
<b>Decrease during period, including:</b>	<b>58.072.859.258</b>
- Make appropriation of Development and investment funds from profit 2024	-
- Make appropriation of Financial reserve fund from profit 2014	-
- Make appropriation of Bonus and welfare funds and remuneration of the Board of Management and Supervisory Board from profit	7.676.965.058
- From profit 2024	2.161.965.058
- From profit 2025	5.515.000.000
Dividends paid to shareholders (in cash)	50.395.894.200
Pay additional dividends in 2024 by 109% (second installment)	50.395.894.200
<b>Ending balance of period as at 31th March /2025</b>	<b>66.689.355.886</b>

**VI ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENTS****1. Revenues from sale of goods and rendering of services****Total revenues**

	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
- Sale of goods	2.213.706.120	2.935.943.260
- Processing	-	-
- Sale of finished goods	123.475.434.438	98.400.017.816
In which: Export	-	-
<b>Total</b>	<b>125.689.140.558</b>	<b>101.335.961.076</b>

**2. Revenue deductions**

	Current year	Previous year
- Returned goods	-	-



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- Returned finished products, trade discounts	20.678.292	112.830.297
<b>Total</b>	<b>20.678.292</b>	<b>112.830.297</b>
<b>3. Net revenues</b>	-	-
- Sale of goods	2.213.706.120	2.935.943.260
- Processing	-	-
- Finished goods	123.454.756.146	98.287.187.519
<i>In which: Export</i>	-	-
<b>Total</b>	<b>125.668.462.266</b>	<b>101.223.130.779</b>
<b>4. Cost of goods sold</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Goods sold	1.502.929.413	2.328.972.159
Finished goods sold	69.491.699.857	63.103.611.970
<b>Total</b>	<b>70.994.629.270</b>	<b>65.432.584.129</b>
<b>5. Income from financial activities</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Interest on term deposits	1.192.183.869	1.132.327.507
Interest on call deposits	11.902.079	4.603.705
<b>Total</b>	<b>1.204.085.948</b>	<b>1.136.931.212</b>
<b>6. Expenses from financial activities</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
<b>Total</b>	-	-
<b>7. Selling expenses</b>	-	-
	<b>Current year</b>	<b>Previous year</b>
Employee costs	9.758.886.966	5.763.134.214
<i>Wages and salary</i>	<i>8.631.145.670</i>	<i>4.841.328.898</i>
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	<i>890.289.796</i>	<i>724.438.316</i>
<i>Mid-shift meal costs</i>	<i>237.451.500</i>	<i>197.367.000</i>
Raw materials, tools	317.744.441	350.698.171
Depreciation / Amortization of fixed assets	259.890.721	257.178.849
Outsourcing expenses	555.097.580	361.375.786
Others	3.903.244.115	3.153.441.260
<b>Total</b>	<b>14.794.863.823</b>	<b>9.885.828.280</b>

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**Notes to the Financial Statements****8. General & administration expenses**

	Current year	Previous year
Employee costs	10.142.287.429	6.107.391.413
<i>Wages and salary</i>	9.350.407.811	5.244.772.973
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	649.186.618	697.391.440
<i>Mid-shift meal costs</i>	142.693.000	165.227.000
Raw materials, management tools	179.438.015	155.024.872
Depreciation / Amortization of fixed assets	73.088.565	124.480.656
Taxes and duties	6.500.000	24.557.547
Outsourcing expenses	1.070.309.696	1.005.906.013
Others	1.901.760.895	1.417.411.646
<b>Total</b>	<b>13.373.384.600</b>	<b>8.834.772.147</b>

**9. Other income**

	Current year	Previous year
Sale of liquidated fixed assets	664.545.455	-
Sale of raw materials	-	5.100.000
Overpayment from customers	-	-
Scrap sales and internship guiding practice for students	-	191.382.693
<b>Total</b>	<b>664.545.455</b>	<b>196.482.693</b>

**10. Other expenses**

	Current year	Previous year
Sale of raw materials	-	2.779.443
Penalties for administrative violations and others	-	25.000.000
<b>Total</b>	<b>-</b>	<b>27.779.443</b>

**11. Current Corporate income tax (CIT) expenses**

	Current year	Previous year
Total pre-tax accounting profit	28.374.215.976	18.375.580.685
- - Increase adjustments	-	-
<i>Additional corporate income tax payable in 2022 due to the use of invoices belonging to 524 high-risk businesses according to the Notice No. 11662/TB-CTTPHCM dated 16th June 2023</i>		
Taxable income	28.374.215.976	18.375.580.685
Corporate income tax (CIT) rate	20%	20%
<b>Current Corporate income tax (CIT) expenses payable</b>	<b>5.674.843.195</b>	<b>3.675.116.138</b>

**12. Gains on stock**

	Current year	Previous year
Accounting profit after corporate income tax	22.699.372.781	14.700.464.547
Profit or loss is allocated for shareholders holding common stock	22.699.372.781	14.700.464.547
Average outstanding common stock during year	9.332.573	9.332.573
Gains on stock (VND/stock)	1.841	1.192

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**Notes to the Financial Statements****13. Expenses from operating activities by nature**

	Current year	Previous year
Raw materials	56.329.220.716	44.526.745.511
Employee costs	38.805.154.106	26.873.585.694
<i>Wages and salary</i>	33.734.380.365	22.269.088.771
<i>Trade union's fees, Social insurance, health insurance, unemployment insurance</i>	3.995.026.241	3.645.645.923
<i>Mid-shift meal costs</i>	1.075.747.500	958.851.000
Tools	441.216.653	555.060.819
Depreciation / Amortization of fixed assets	2.678.608.905	2.932.855.905
Outsourcing expenses	4.974.365.748	3.784.402.727
Others	6.344.213.397	5.029.232.162
<b>Total</b>	<b>109.572.779.525</b>	<b>83.701.882.818</b>

**VII. OTHER INFORMATION****1 Relationship with related parties**

Related parties	Relationship	Contributed capital ratio
Saigon Pharmaceutical Company Limited (SAPHARCO)	Affiliate company	43,44%

**2 Transactions during period with related parties**

(\*) Members of key management are members of the Board of Management, the Board of Directors and Chief Accountant

**Transactions with related parties**

	Accumulated from the beginning of year to the end of this quarter	
	Current year	Previous year
<b>Saigon Pharmaceutical Company Limited (SAPHARCO)</b>		
Beginning balance	15.034.969.582	13.348.737.574
Sales of finished products	9.965.511.302	8.939.665.972
Proceeds from sale of finished products	19.635.878.834	13.975.754.938
Ending balance of period	<b>5.364.602.050</b>	<b>8.312.648.608</b>
<b>HA NOI BRANCH (F7159)</b>		
Beginning balance	2.366.944.147	2.864.974.287
Sales of finished products	1.052.135.181	431.095.249
Proceeds from sale of finished products	3.109.476.356	2.864.974.287
Ending balance of period	<b>309.602.972</b>	<b>431.095.249</b>
<b>DA NANG BRANCH (F13698)</b>		
Beginning balance	1.356.781.913	984.506.543
Sales of finished products	1.098.616.023	614.536.178
Proceeds from sale of finished products	1.962.249.167	1.174.263.310
Ending balance of period	<b>493.148.769</b>	<b>424.779.411</b>
<b>NHA TRANG BRANCH (F15732)</b>		
Beginning balance	1.117.719.605	117.905.332
Sales of finished products	74.912.313	146.441.628
Proceeds from sale of finished products	1.117.719.605	170.980.126
Ending balance of period	<b>74.912.313</b>	<b>93.366.834</b>

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**Notes to the Financial Statements****CAN THO BRANCH (F15792)**

Beginning balance	-	29.152.128
Sales of finished products	-	21.210.480
Proceeds from sale of finished products	-	41.301.696
Ending balance of period	-	9.060.912

**Pharmedic Pharmaceutical Medicinal JSC - PHARMEDIC**

Beginning balance	-	-
Purchase of raw materials and goods	-	-
Payment to SAPHARCO for purchase of raw materials and goods	-	-
Ending balance of period	-	-

All transactions with affiliated company as related parties are performed through economic contracts.

The selling price of products provided to related parties as well as the purchase price of raw materials from related parties are all made at market prices.

Accounts receivable are unsecured and will be paid in cash. Accounts receivable from related parties for which no provision has been made for doubtful debts.

Ho Chi Minh city, 15th April 2025

Prepared by

  
**Trần Mạnh Hùng**Chief Accountant *Pr*  
**Nguyễn Diệu Loan**

General Director

**DS. LÊ VIỆT HÙNG**