

No.: 15/2025/CV-MED

Hanoi, April 18, 2025

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

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

*In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the stock market, and pursuant to Point a, Clause 2, Article 4 of Circular No. 68/2024/TT-BTC dated September 18, 2024, also issued by the Ministry of Finance, Mediplantex National Pharmaceutical Joint Stock Company discloses financial statement (FS) for the first quarter of 2025 with the Hanoi Stock Exchange as follows:*

**1. Name of organization:** MEDIPLANTEX NATIONAL PHARMACEUTICAL JOINT STOCK COMPANY.

- *Stock Code:* MED
- *Head Office Address:* No 358 Giai Phong, Phuong Liet Ward, Thanh Xuan District, Ha Noi
- *Telephone:* 024.38643360                      *Fax:* 024.38641584
- *E-mail:* mp@mediplantex.com
- *Website:* <https://www.mediplantex.com/>

**2. Contents of disclosure:**

- Financial Statements of the First Quarter of 2025
  - ☐ *Separate financial statements.*
  - ☒ *Consolidated Financial Statements.*
  - ☐ *Consolidated financial statements.*
- Circumstances requiring justification of causes
  - + *Profit after corporate income tax in the Income Statement for the reporting period fluctuates by 10% or more so compared to similar reporting period of the previous year:*
    - ☒ *Yes.*
    - ☐ *No.*

*Explanatory document in the case of ticking "yes":*

☒ *Yes.*

☐ *No.*

*+ Profit after tax for the reporting period shows a loss, shifting from a profit in similar reporting period of the previous year to a loss in the current period, or vice versa:*

☐ *Yes.*

☒ *No.*

*Explanatory document in the case of ticking "yes":*

☐ *Yes.*

☐ *No.*

This information has been published on the company's website on: April 18, 2025 at the link <https://www.mediplantex.com/>

**3. Report on transactions valued at 35% or more of total assets:**

- *Transaction details: No.*

- *Proportion of transaction value on total asset value of the enterprise (%): No.*

- *Transaction completion date: No.*

*We hereby commit that the information disclosed above is true and take full responsibility before the law for the content disclosed information.*

***Attachments:***

- *FS: First Quarter of 2025.*

- *Explanatory Documents: Số/No.: 16/2025/CV-MED*

**ORGANIZATION REPRESENTATIVE  
LEGAL REPRESENTATIVE/ PERSONS  
AUTHORIZED TO DISCLOSE  
INFORMATION**



*Mai Nhật Thanh*  
**Mai Nhật Thanh**

**BALANCE SHEET**

As at 31 March 2025

(Currency: VND)

ITEMS	Code	Notes	31/03/2025	01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>231,743,158,482</b>	<b>253,080,671,735</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>34,538,306,310</b>	<b>42,611,033,335</b>
1. Cash	111		22,538,306,310	30,611,033,335
2. Cash equivalents	112		12,000,000,000	12,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2</b>	<b>9,000,000,000</b>	<b>12,000,000,000</b>
3. Held to maturity investments	123		9,000,000,000	12,000,000,000
<b>III. Current receivables</b>	<b>130</b>		<b>88,811,015,370</b>	<b>99,153,240,174</b>
1. Current trade receivables	131	V.3	60,331,918,180	69,931,506,630
2. Current advanced payments to suppliers	132		26,940,482,875	27,889,381,672
6. Other current receivables	136	V.4	4,574,067,707	4,367,805,257
7. Provision for current doubt debts	137	V.5	(3,035,453,385)	(3,035,453,385)
<b>IV. Inventories</b>	<b>140</b>	<b>V.6</b>	<b>88,064,647,904</b>	<b>87,539,703,698</b>
1. Inventories	141		88,064,647,904	87,539,703,698
2. Provision for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>11,329,188,898</b>	<b>11,776,694,528</b>
1. Current prepaid expenses	151	V.11	96,178,122	239,809,602
2. Deductible VAT	152		11,177,345,172	11,493,179,482
3. Tax and other receivables from the State	153		55,665,603	43,705,444
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>252,396,027,607</b>	<b>250,674,501,204</b>
<b>I. Non-current receivables</b>	<b>210</b>		<b>4,293,135,000</b>	<b>4,293,135,000</b>
6. Other non-current receivables	216		4,293,135,000	4,293,135,000
<b>II. Fixed assets</b>	<b>220</b>		<b>33,065,544,055</b>	<b>34,441,460,600</b>
1. Tangible fixed assets	221	V.8	33,048,219,065	34,422,279,360
- Cost	222		154,716,581,887	154,351,408,887
- Accumulated depreciation	223		(121,668,362,822)	(119,929,129,527)
3. Intangible fixed asset	227	V.9	17,324,990	19,181,240
- Cost	228		307,325,000	307,325,000
- Accumulated depreciation	229		(290,000,010)	(288,143,760)
<b>III. Investment property</b>	<b>230</b>	<b>V.10</b>	<b>1,818,393,143</b>	<b>1,880,655,954</b>
- Cost	231		11,361,119,544	11,361,119,544
- Accumulated depreciation	232		(9,542,726,401)	(9,480,463,590)
<b>IV. Non-current property in progress</b>	<b>240</b>	<b>V.7</b>	<b>178,530,341,970</b>	<b>177,699,169,876</b>
2. Construction in progress	242		178,530,341,970	177,699,169,876
<b>V. Non-current financial investments</b>	<b>250</b>			
<b>VI. Other non-current assets</b>	<b>260</b>		<b>34,688,613,439</b>	<b>32,360,079,774</b>
1. Non-current prepaid expenses	261	V.11	34,688,613,439	32,360,079,774
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>484,139,186,089</b>	<b>503,755,172,939</b>

# BALANCE SHEET

As at 31 March 2025

(Currency: VND)

ITEMS	Code	Notes	31/03/2025	01/01/2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>151,095,787,665</b>	<b>172,891,994,188</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>151,095,787,665</b>	<b>172,891,994,188</b>
1. Current trade payables	311	V.13	52,005,639,071	77,961,655,955
2. Current deferred revenue	312		24,551,365,117	15,775,430,306
3. Tax and payables to the State	313	V.14	806,289,132	1,109,490,832
4. Payables to employees	314		6,711,797,775	12,223,509,888
5. Current payable expenses	315	V.15	259,814,082	393,589,173
8. Current unrealized revenue	318	V.17	109,500,000	219,000,000
9. Other current payables	319	V.16	14,835,383,384	34,955,843,839
10. Current loans and finance lease liabilities	320	V.12	49,611,291,896	27,786,636,987
12. Bonus, welfare fund	322		2,204,707,208	2,466,837,208
<b>II. Non-current liabilities</b>	<b>330</b>			
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>333,043,398,424</b>	<b>330,863,178,751</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.18</b>	<b>333,043,398,424</b>	<b>330,863,178,751</b>
1. Paid-in capital	411		124,100,000,000	124,100,000,000
- Ordinary shares with voting rights	411a		124,100,000,000	124,100,000,000
2. Capital surplus	412		121,230,075,000	121,230,075,000
8. Development investment fund	418		69,782,414,151	69,782,414,151
11. Undistributed profit after tax	421		17,930,909,273	15,750,689,600
- Undistributed profit after tax brought forward	421a		503,923,388	503,923,388
- Undistributed profit after tax for the current period	421b		17,426,985,885	15,246,766,212
<b>II. Other funds</b>	<b>430</b>			
<b>TOTAL RESOURCES (440 = 300+400)</b>	<b>440</b>		<b>484,139,186,089</b>	<b>503,755,172,939</b>

Preparer

  
Nguyen Thanh Hang

Chief Accountant

  
Tran Anh Tuan

Hanoi, April 18, 2025

Director





## INCOME STATEMENT

For the period from 01/01/2025 to 31/03/2025

(Currency: VND)

ITEMS	Code	Notes	From 01/01/2025 To 31/03/2025		From 01/01/2025 To 31/03/2025	
			Year 2025	Year 2024	Year 2025	Year 2024
1. Revenue from sales of merchandises and services rendered	01	VI.1	75,433,750,777	104,968,001,366	75,433,750,777	104,968,001,366
2. Revenue deductions	02	VI.2	3,933,000	6,300,000	3,933,000	6,300,000
3. Net revenue from sales of merchandises and services rendered (10 = 01 – 02)	10		75,429,817,777	104,961,701,366	75,429,817,777	104,961,701,366
4. Costs of goods sold	11	VI.3	57,428,503,216	82,414,574,075	57,428,503,216	82,414,574,075
5. Gross profit from sales of merchandises and services rendered (20 = 10-11)	20		18,001,314,561	22,547,127,291	18,001,314,561	22,547,127,291
6. Revenue from financing activity	21	VI.4	430,258,452	325,796,603	430,258,452	325,796,603
7. Financial expenses	22	VI.5	642,330,809	1,365,374,115	642,330,809	1,365,374,115
- Of which: Interest expense	23		411,098,097	1,365,374,115	411,098,097	1,365,374,115
8. Selling expenses	25	VI.7	1,214,469,028	2,318,488,172	1,214,469,028	2,318,488,172
9. General administration expenses	26	VI.7	13,756,733,046	14,180,460,857	13,756,733,046	14,180,460,857
10. Net profit from operating activity {30=20 + (21-22) – (25+26)}	30		2,818,040,130	5,008,600,750	2,818,040,130	5,008,600,750
11. Other income	31	VI.6	9,470,000		9,470,000	
12. Other expenses	32	VI.7	31,025,519	140,000,000	31,025,519	140,000,000
13. Other profit (40 = 31 – 32)	40		(21,555,519)	(140,000,000)	(21,555,519)	(140,000,000)
14. Total accounting profit before tax (50 = 30 + 40)	50		2,796,484,611	4,868,600,750	2,796,484,611	4,868,600,750
15. Current corporate income tax expense	51	VI.9	616,264,938	1,039,324,950	616,264,938	1,039,324,950
17. Profit after corporate income tax (60 = 50 – 51 -52)	60		2,180,219,673	3,829,275,800	2,180,219,673	3,829,275,800
Basic earnings per share	70		176	309	176	309
Diluted earnings per share	71		176	309	176	309

Preparer By


  
 Nguyen Thanh Hang

Chief Accountant


  
 Tran Anh Tuan

Hanoi, April 18, 2025

Director



Mai Nhat Thanh

**CASH FLOW STATEMENT**

(Indirect method)

For the period from 01/01/2025 to 31/03/2025

(Currency: VND)

ITEMS	Code	Notes	From 01/01/2025 To 31/03/2025	From 01/01/2023 To 31/12/2023
<b>I. Cash flow generated from operating activity</b>				
1. Profit before tax	01		14,376,664,611	14,923,064,957
- Depreciation and amortization of fixed assets	02		1,803,352,356	8,443,742,866
- Provisions	03		-	-
- Foreign exchange loss (gain)	04		-	(19,324,130)
- Profit from investing activities	05		(55,704,636)	(6,394,703,559)
- Interest expenses	06		411,098,097	5,394,442,986
3. Operating profit before movements in working capital	08		16,535,410,427	22,347,223,120
- Increase, decrease in receivables	09		10,646,098,954	17,666,575,954
- Increase, decrease in inventories	10		(524,944,206)	(1,582,888,745)
- Increase, decrease in payable (excluding interest payable, corporate income tax payable)	11		(49,688,091,659)	(61,694,495,790)
- Increase, decrease in prepaid expense	12		(2,184,902,185)	3,660,383,411
- Interest paid	14		(432,800,964)	(5,431,745,286)
- Corporate income tax paid	15		(948,938,843)	(4,719,117,975)
- Other cash outflows	17		(262,130,000)	(339,545,500)
Net cash flow from operating activities	20		(26,860,298,475)	(30,093,610,811)
<b>II. Cash flow generated from investing activity</b>				
1. Payments for fixed asset purchase, construction	21		351,999,094	(39,999,947,468)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	43,636,364
3. Cash outflow for lending, buying debt instruments of other companies	23		-	(25,000,000,000)
4. Cash recovered from lending, selling debt instruments of other companies	24		3,000,000,000	97,400,000,000
7. Interest income, dividend and distributed profit	27		55,704,636	(7,204,243,832)
Net cash flow generated from investing activities	30		3,407,703,730	25,239,445,064
<b>III. Cash flow generated from financing activity</b>				
3. Receipts from borrowings	33		39,496,876,371	193,593,746,624
4. Repayments of principals of borrowings	34		(17,672,221,462)	(219,966,151,473)
6. Dividend, profit paid to owner	36		(6,444,787,188)	(6,426,116,069)
Net cash flow generated from financing activity	40		15,379,867,721	(32,798,520,918)
Net cash flow in the period	50		(8,072,727,024)	(37,652,686,665)
Cash and cash equivalents at beginning of the year	60		42,611,033,335	81,183,286,917
Effect of change of foreign exchange rate	61		-	2,902,645
Cash and cash equivalents at end of the year	70		34,538,306,311	43,533,502,897

Preparer By

  
 Nguyen Thanh Hang

Chief Accountant

  
 Tran Anh Tuan


Hanoi, April 18, 2025

Director

  
 Mai Nhat Thanh



**NOTES TO THE FINANCIAL STATEMENTS***For the period from 01/01/2025 to 31/03/2025***I- Operational characteristics of the business****1. Form of capital ownership :**

The Mediplantex National Pharmaceutical Joint Stock Company was equitized from Central Pharmaceutical Company No. 1 (a state-owned Enterprise) under the Decision No. 4410/QĐ-BYT dated 07/12/2004 issued by Ministry of Health. The Company operates under the Business Registration Certificate No. 0100108430, issued by the Hanoi Department of Planning and Investment for the first time on 12/04/2005, the most recent amendment (19th) is issued on 01/7/2024.

The Company's head office is located at No. 358 Giai Phong Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City, Vietnam..

Charter capital of the Company is VND 124,100,000,000, equivalent to 12,410,000 shares, par value VND 10,000/share.

The number of employees of the Company as at June 30, 2024 is 342 people (as at January 01 2024 was 343 people).

**2. Business field::** Pharmaceutical production and trading.**3. Business activities:** Main business activities of the Company include:

- Production of drugs, pharmaceutical chemicals and medicinal herbs
- Real estate business, land use rights belong to the owner, user or lessee;
- Commission import and export; export and import of goods;
- Warehousing and storage of goods.

**4. Normal production and business cycle:****5. The Company's operation in the period that affects the Financial Statements:****6. Corporate structure**

- List of subsidiaries:
- List of joint ventures and associates
- The Company's member entities are as follows:

Name	Address	Main business activities
Branch of Mediplantex National Pharmaceutical Joint Stock Company in Ho Chi Minh City	A5/6E1 Nguyen Cuu Phu Street, Hamlet 1, Tan Kien Commune, Binh Chanh District, Ho Chi Minh City	Trading in drugs, pharmaceutical chemicals, medicinal herbs, and dietary supplements
Branch of Mediplantex National Pharmaceutical Joint Stock Company at Me Linh District	Trung Hau Village, Tien Phong Commune, Me Linh District, Hanoi City	Producing drugs, pharmaceutical chemicals, and medicinal herbs

**7. Statement of comparability of information on financial statements****II- Accounting period and accounting currency**

- 1- Annual accounting period commences from January 01 and ends as at December 31.
2. The Company maintains its accounting records in Vietnamese Dong (VND).

**III- Standards and Applicable Accounting Policies**

1. Applicable Accounting Policies: The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.
2. Declaration of compliance with Accounting Standards and Accounting System: The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

**IV- Accounting policies applicable in case of continuous operation of enterprises****1. Basis for preparation of the Financial Statements**

The Financial Statements are presented based on historical cost principle.

The Financial Statements of the Company are prepared based on summarization of Financial Statements of the independent accounting entities and the head office of the Company.



**2. Foreign currency transactions**

Foreign currency transactions during the period are translated into Vietnamese Dong using the actual rate at transaction date. Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
  - For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
  - For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.
- All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

**3. Principles for determining the effective interest rate (effective interest rate) used to discount cash flows****4. Cash and cash equivalents**

Cash comprises cash on hand, demand.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

**5. Financial investments**

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and others held-to-maturity investments.

Provision for devaluation of investments is made at the end of the period based on the recoverability to create a provision for doubtful receivables in accordance with legal regulations.

**6. Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

**7. Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The cost of inventory is calculated using specific identification method.

Inventory is recorded by perpetual method

Method for valuation of work in process at the end of the period: the value of work in progress is recorded based on actual cost incurred for each unfinished product.

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

**8. Fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

- Buildings, structures

05 - 50 năm



- Machinery, equipment	05 - 10 năm
- Vehicles, Transportation equipment	06 - 10 năm
- Office equipment and furniture	05 - 10 năm
- Other fixed assets	06 - 10 năm
- Management software	03 - 5 năm

**9. Business Cooperation Contract (BCC)**

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables.

**10. Deferred business income tax charge****11. Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria

Types of prepaid expenses include:

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the interim statement of income on a straight-line basis according to the lease term of the contract.

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.

Costs for improving and repairing assets are accumulated based on actual expenses and allocated in the periodic Statements of Income using the straight-line method over a period of 01 to 02 years.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line method over useful life of 12 months.

**12. Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.

**13. Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

**14. Borrowing costs**

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months

**15. Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as vacation expenses, interest expenses, etc which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.



**16. Principles and methods of recording payable provisions:**

**17. Unrealized turnover**

Revenues received in advance such as collection of rental fees, service fees provided for many periods but received from the beginning of the period, the company will allocate to the revenue from the provision of corresponding services for each period

**18. Convertible bonds**

Pursuant to the resolution of the General Meeting of Shareholders approved for each issuance of convertible bonds

**19. Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

**20. Revenue**

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

- Revenue from sale of goods:

- + The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- + The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

- Revenue from rendering of services:

- + The percentage of completion of the transaction at the Balance sheet date can be measured reliably

- Financial income:

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied::

- + It is probable that the economic benefits associated with the transaction will flow to the Company;
- + The amount of the revenue can be measured reliably.

- Other income

**21. Revenue deductions**

Sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Interim Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Interim Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

**22. Cost of goods sold and services rendered**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

**23. Financial expenses**

Items recorded into financial expenses comprise borrowing costs, exchange loss, etc are recorded by the total amount arising in the period without offsetting against financial income.

**24. Selling expenses, General and administrative expenses**



Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. Selling expenses primarily include costs such as salaries for sales personnel, social insurance, health insurance, unemployment insurance, trade union fees for sales staff, transportation costs, customs fees, logistics costs, and other related expenses.

General and administrative expenses reflect the overall management costs of the Company, primarily including expenses such as salaries for management staff, social insurance, health insurance, trade union fees, unemployment insurance for management employees, office supplies, work tools, depreciation of fixed assets used for company management, employee events and travel expenses, and other related costs.

## 25. Corporate income tax

Current corporate income tax expenses:

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Current corporate income tax rate:

The Company is subject to corporate income tax rate of 20% for the period for the operating activities which have taxable income.

## 26. Other

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## V. Additional information for items presented in the Balance Sheet

(Currency: VND)

### 1. Cash and cash equivalents

Items	31/03/2025	01/01/2025
- Cash on hand	163.533.488	243.653.622
- Cash in bank	22.374.772.822	30.367.379.713
- Cash equivalents	12.000.000.000	12.000.000.000
<b>Total</b>	<b>34.538.306.310</b>	<b>59.737.325.499</b>

### 2. Financial investments

#### b) Held to maturity investments

Items	31/03/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
b1) Short-term				
- Term deposits			12.000.000.000	12.000.000.000

### 3. Current trade receivables

Items	31/03/2025	01/01/2025
<b>a) Receivables of short-term customers</b>	<b>39.225.287.949</b>	<b>53.198.105.336</b>
Southern Medibros Pharmaceutical Joint Stock Company	9.440.663.363	15.933.321.752
Northern Medibros Pharmaceutical Joint Stock Company	8.548.881.161	11.523.205.540
Medibros Central Pharmaceutical Joint Stock Company	4.670.953.158	5.153.090.775
Hoang Ha Trading and Service Joint Stock Company	4.841.194.025	4.621.159.620
Hung Viet Trading and Pharmaceutical Joint Stock Company	1.243.530.278	3.918.353.127
Other Customers	10.480.065.964	12.048.974.522

c) Receivables of customers being related parties	21.106.630.231	16.733.401.294
An Hy Pharmaceutical Co., Ltd.	21.106.630.231	16.733.401.294
<b>Total</b>	<b>60.331.918.180</b>	<b>69.931.506.630</b>

## 4. Other receivables

Items	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
a) Short-term	4.574.067.707		4.367.805.257	
- Other receivables	1.685.384.707		2.268.086.157	
- Advances (detailed by receivers)	2.886.875.000		2.099.354.300	
- Other payable	1.808.000		364.800	
<b>Total</b>	<b>4.574.067.707</b>		<b>4.367.805.257</b>	

## 5. Doubtful Debts

- Overdue receivables or receivables not yet due but difficult to be collected:

Items	31/03/2025		01/01/2025	
	Original cost	Revocable Value	Original cost	Revocable Value
Hai Thanh Pharmaceutical Co., Ltd.	247.156.740	-	247.156.740	-
Huong Linh Pharmaceutical Co., Ltd.	167.803.729	-	167.803.729	-
District 3 Pharmaceutical Joint Stock Company	176.863.000	-	176.863.000	-
Gia Dinh Trading Investment Co., Ltd.	141.899.996	-	141.899.996	-
Other customer	582.494.760	-	582.494.760	-
<b>Total</b>	<b>1.316.218.225</b>	<b>-</b>	<b>1.316.218.225</b>	<b>-</b>

## 6. Inventories

Items	31/03/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
- Raw materials	43.195.778.559		41.410.014.349	
- Instrument & tools	1.689.040.628		1.242.294.207	
- Cost for work in process	15.564.340.086		10.845.349.576	
- Finished products	6.801.137.539		8.795.152.892	
- Goods	20.814.351.091		25.246.892.674	
<b>Total</b>	<b>88.064.647.904</b>		<b>87.539.703.698</b>	

## 7. Non-current property in progress

Total	31/03/2025	01/01/2025
b) Capital construction in process		
- Fixed assets purchases	1.310.373.941	1.310.373.941
- Capital construction	177.219.968.029	176.388.795.935
<b>Total</b>	<b>178.530.341.970</b>	<b>177.699.169.876</b>



## 8. Tangible fixed assets

Items	Buildings, structures	Machinery, equipment	Vehicles, transportation	Management equipment, tools, others	Total
<b>Historical cost</b>					
Beginning balance	47.110.513.665	94.291.076.144	11.838.662.618	1.111.156.460	154.351.408.887
- Purchase in The period	-	365.173.000	-	114.000.000	479.173.000
- Other decrease	-	-	-	114.000.000	114.000.000
Ending balance of the period	47.110.513.665	94.656.249.144	11.838.662.618	1.111.156.460	154.716.581.887
<b>Accumulated depreciation</b>					
Beginning balance	33.482.096.116	76.639.128.768	8.866.039.322	941.865.321	119.929.129.527
- Depreciation in The period	573.736.701	939.746.681	208.585.881	17.164.032	1.739.233.295
Ending balance of the period	34.055.832.816	77.578.875.449	9.074.625.203	959.029.353	121.668.362.822
<b>Net carrying amount</b>					
- Beginning balance	13.628.417.550	17.651.947.376	2.972.623.296	169.291.139	34.422.279.360
- Ending balance of the period	13.054.680.849	17.077.373.695	2.764.037.415	152.127.107	33.048.219.065

## 9. Intangible fixed assets

Items	Land using right	Establishment & productive right & Patents	Software	Other intangible fixed assets	Total
<b>Historical cost</b>					
Beginning balance			307.325.000		307.325.000
Ending balance of the period			307.325.000		307.325.000
<b>Accumulated depreciation</b>					
Beginning balance			288.143.760		288.143.760
- Depreciation in The period			1.856.250		1.856.250
Ending balance of the period			290.000.010		290.000.010
<b>Net carrying amount</b>					
- Beginning balance			19.181.240		19.181.240
- Ending balance of the period			17.324.990		17.324.990

## 10. Investment real estate

Khoản mục	01/01/2025	Decrease in the period	Increase in the period	31/03/2025
<b>a) Investment real estate for lease</b>				
<b>Historical cost</b>				
- House	11.361.119.544			11.361.119.544
<b>Accumulated depreciation</b>				
- House			62.262.811	62.262.811

## 11. Prepaid expenses

Items	31/03/2025	01/01/2025
<b>a) Short-term</b>		
- Dispatched tools and supplies;	96.178.122	239.809.602
<b>b) Long-term</b>		
- Asset repair costs	2.253.544.707	411.387.500
- Technical infrastructure rental at Hoa Lac Project (i)	27.113.727.712	27.264.527.087
- Land rent at Me Linh Pharmaceutical Plant No. 2 (ii)	3.328.387.287	3.298.220.637
- Dispatched tools and supplies;	1.992.953.733	1.385.944.550
<b>Total</b>	<b>34.784.791.561</b>	<b>32.599.889.376</b>

(i) This is the payment for technical infrastructure that the Company has made as a one-time payment for the entire lease period at Hoa Lac Hi-Tech Park. The Company is allocating this amount using the straight-line method over the lease term.

(ii) This is the payment for acquiring a one-time payment lease for a land plot located in Tien Phong Commune, Me Linh District, Hanoi City, with an area of 15,900 m<sup>2</sup> from 204 Pharmaceutical Co., Ltd. - Vinh Phuc Branch. The land is being used for the production facility of Pharmaceutical Factory No. 2. The Company is allocating this amount using the straight-line method over the lease term

## 12. Loans and finance lease liabilities

Items	31/03/2025		In period		01/01/2025	
	Outstanding balance	The number of insolvency	Increase	Decrease	Outstanding balance	The number of insolvency
<b>a) Vay Short-term</b>						
Vietcombank	26.747.222.802		17.980.172.800	8.716.764.600	17.483.814.602	
Vietinbank	21.516.525.671		21.516.525.671	7.646.862.419	7.646.862.419	
Personal Loans	1.347.543.423		177.900	1.308.594.443	2.655.959.966	
<b>Total</b>	<b>49.611.291.896</b>		<b>39.496.876.371</b>	<b>17.672.221.462</b>	<b>27.786.636.987</b>	

## 13. Current trade payables

Items	31/03/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Outstanding balance
<b>a) Short-term trade payables</b>				
- Hanoi International Chemical Pharmaceutical Joint Stock Company	2.108.103.325	2.108.103.325	2.081.707.306	2.081.707.306
- DST Vietnam Group Joint Stock Company	2.163.974.767	2.163.974.767	2.563.974.767	2.563.974.767
- Benovas Pharmaceutical Joint Stock Company - Hanoi Branch	2.295.036.720	2.295.036.720	1.838.099.520	1.838.099.520
- Thang Long Construction and Service Joint Stock Company	2.561.928.258	2.561.928.258	3.361.928.258	3.361.928.258
	2.589.367.200	2.589.367.200	684.600.000	684.600.000



**Mediplantex National Pharmaceutical Joint Stock Company**

Address: 358 Giai Phong Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City

**Form no. B 03a-DN**

(According to Circular No. 200/2014/TT-BTC Dated december 22nd 2014 of the Ministry of Finance)

**Interim Financial Statements**

- Phuong Phuc Pharmaceutical Chemical Company Limited	4.755.842.700	4.755.842.700	5.535.698.700	5.535.698.700
- Son Tung Pharmaceutical Trading Joint Stock Company	12.044.664.540	12.044.664.540	25.999.164.540	25.999.164.540
- INBIOTECH L.T.D	23.486.721.561	23.486.721.561	35.896.482.864	35.896.482.864
- Other Suppliers	24.551.365.117	24.551.365.117	15.775.430.306	15.775.430.306
<b>Total</b>	<b>76.557.004.188</b>		<b>93.737.086.261</b>	

**14. Taxes and amounts payable to the State**

Items	01/01/2025	Amount payable in the period	Amount actually paid in the period	31/03/2025
a) To be paid				
- Value Added Tax (VAT)	15.933.360	4.432.611.201	4.132.710.251	315.834.310
- Profit tax	948.938.843	616.264.938	948.938.843	616.264.938
- Personal income tax	144.618.629	764.462.187	719.056.622	190.024.194
<b>Total</b>	<b>1.109.490.832</b>	<b>5.813.338.326</b>	<b>5.800.705.716</b>	<b>1.122.123.442</b>
b) Receivables				
- Value Added Tax (VAT)	11.493.179.482	3.490.996.377	3.490.996.377	11.493.179.482
- Import & export duties	9.214.972	27.819.677	27.819.677	9.214.972
- Personal income tax	34.490.472		2.063.641	32.426.831
- Other taxes		14.023.800		14.023.800
<b>Total</b>	<b>11.536.884.926</b>	<b>3.532.839.854</b>	<b>3.520.879.695</b>	<b>11.548.845.085</b>

**15. Accruals expenses**

Items	31/03/2025	01/01/2025
a) Short-term		
- Interest expense		21.702.867
- Other advance deductions	259.814.082	371.886.306
<b>Total</b>	<b>259.814.082</b>	<b>393.589.173</b>

**16. Other payables**

Items	31/03/2025	01/01/2025
a) Short-term		
- Trade Union fees	120.841.601	98.911.400
- Social insurance	102.400	
- Profit dividend payable	2.357.249.006	2.366.963.806
- Other payable	10.014.192.641	30.010.808.467
- Other receivables	2.342.997.736	2.479.160.166
<b>Total</b>	<b>14.835.383.384</b>	<b>34.955.843.839</b>

**17. Unrealized turnover**

Items	31/03/2025	01/01/2025
a) Short-term		
- Revenue received in advance from location rental	109.500.000	219.000.000
<b>Total</b>	<b>109.500.000</b>	<b>219.000.000</b>

**18. Owners' equity**

## a- Changes in owner's equity

Items	Contributed capital	Share premium	Foreign exchange	Investment & development funds	Undistributed earnings	Total
Beginning balance of previous period	124.100.000.000	121.230.075.000	-	69.782.414.151	6.545.211.037	321.657.700.188
- Profit in the previous period					3.829.275.800	3.829.275.800
- Profit distribution					6.205.000.000	6.205.000.000
Beginning balance of current period	124.100.000.000	121.230.075.000	-	69.782.414.151	4.169.486.837	319.281.975.988
- Profit this period					2.180.219.673	2.180.219.673
- Profit distribution					11.169.000.000	11.169.000.000
- Deduction of prize funds					411.180.000	411.180.000
Ending balance of this period	124.100.000.000	121.230.075.000	-	69.782.414.151	5.230.473.490	309.882.015.661

## b- Details of the owner's investment capital

Items	31/03/2025	01/01/2025
- Ms. Nguyen Ngoc Xuan Trang	35.430.440.000	35.430.440.000
- Ms. Tran Nguyen Hoang Phuc	27.619.000.000	27.619.000.000
- Vietnam Pharmaceutical Corporation	14.275.000.000	14.275.000.000
- Mr. Tran Nguyen Hoang Dung	10.000.000.000	10.000.000.000
- Other shareholders	36.775.560.000	36.775.560.000
Total	124.100.000.000	124.100.000.000

## c- Capital transactions with owners and distribution of dividends and profits

Items	Year 2025	Year 2024
+ At The Beginning of The period	124.100.000.000	124.100.000.000
+ At the end of the period	124.100.000.000	124.100.000.000
- Distributed dividends and profit	8.811.750.994	6.205.000.000

## d. Shares

Items	31/03/2025	01/01/2025
- Quantity of Authorized issuing shares	12.560.190	12.560.190
- Quantity of issued shares	12.410.000	12.410.000
+ Common shares	12.410.000	12.410.000
- Quantity of outstanding shares	12.410.000	12.410.000
+ Common shares	12.410.000	12.410.000

\* Par value per share: 10,000 VND per share

## VII - Additional information for items presented in the Statement of Results of Business

## 1. Total turnover from sales and provision of services

Items	Year 2025	Year 2024
a. Sale		
- Revenue from Finished product	74.766.109.883	104.968.001.366
- Revenue from service	667.640.894	



<b>Total</b>		<b>75.433.750.777</b>	<b>104.968.001.366</b>
<b>2. Revenue deductions</b>			
	<b>Items</b>	<b>Year 2025</b>	<b>Year 2024</b>
- Sale returns		3.933.000	
	<b>Total</b>	<b>3.933.000</b>	
<b>3. Cost of goods sold</b>			
	<b>Items</b>	<b>Year 2025</b>	<b>Year 2024</b>
- Cost of finished products sold		57.428.503.216	82.414.574.075
	<b>Total</b>	<b>57.428.503.216</b>	<b>82.414.574.075</b>
<b>4. Financial activities income</b>			
	<b>Items</b>	<b>Year 2025</b>	<b>Year 2024</b>
- Interest income		55.639.825	
- Gains on exchange rate difference in The period		374.553.816	
- Revenue from other financial activities		64.811	325.796.603
	<b>Total</b>	<b>430.258.452</b>	<b>325.796.603</b>
<b>5. Financial expenses</b>			
	<b>Items</b>	<b>Year 2025</b>	<b>Year 2024</b>
- Interest expenses		411.098.097	1.365.374.115
- Loss on exchange difference in The period		231.232.712	
	<b>Total</b>	<b>642.330.809</b>	<b>1.365.374.115</b>
<b>6. Other income</b>			
	<b>Items</b>	<b>Year 2025</b>	<b>Year 2024</b>
- Other income.		9.470.000	
	<b>Total</b>	<b>9.470.000</b>	
<b>7. Other expenses</b>			
	<b>Items</b>	<b>Year 2025</b>	<b>Year 2024</b>
- Other expenses.		31.025.519	140.000.000
	<b>Total</b>	<b>31.025.519</b>	<b>140.000.000</b>

**8. Production and business expenses by factors**

Items	Year 2025	Year 2024
- Direct raw materials cost	51.609.691.212	76.564.753.441
- Direct labor cost	3.535.706.929	4.197.016.903
- General operation cost	6.544.870.348	6.253.246.936
- Selling expenses	1.214.469.028	2.318.488.172
- General & administration expenses	13.756.733.046	14.180.460.857
<b>Total</b>	<b>76.661.470.563</b>	<b>103.513.966.309</b>

**9. Current business income tax charge**

Items	Year 2025	Year 2024
- Current business income tax charge in The Current year	616.264.938	1.039.324.950
- Total Current corporate income tax Expenses	616.264.938	1.039.324.950

**VIII. Additional information for the items presented in the cash flow statement****IX- Other Information****1- Potential debts, commitments and other financial information:**

On June 1, 2017, the Company and Song Chau Joint Stock Company ("Song Chau") entered into Business Cooperation Agreement No. 68/HĐHTKD to collaborate on the Central Residence Project ("Project") at No. 190, Group 14, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City ("land"). The key terms agreed upon by both parties are as follows:

- The Company will contribute capital by the value of all assets on the land. Both parties will hire an independent valuation unit to determine the value of the Company's contribution in assets on the land into the Project. Song Chau will contribute all capital for the project, including: equity, raised capital, and legal loans. The capital contribution will be made according to the Project's progress as approved by the competent state authority and agreed upon by both parties.

- Both parties agreed to use the assets resulting from the business cooperation to establish Smart City Real Estate Investment LLC ("Smart City") as the Project's investor. After the investor is established, all activities related to the implementation of the entire Project will be the responsibility of the investor. The Company will authorize Song Chau to represent the Company in managing, operating, and making decisions on all matters related to Smart City (assets, capital, business operations, etc.).

In 2017, the Company completed the procedures for transferring assets on the land and the land itself to Smart City. Song Chau transferred VND 8 billion in profit to the Company, which the Company recorded as other income in the 2017 income statement, after offsetting with related costs of the assets on the land.

To date, the Project has not been implemented as Smart City has not yet completed the procedures for approving the investment policy for the Project, nor has it completed the conversion of land use purposes and the change of name on the land use certificate.

2 - NEvents arising after the end of the annual accounting period: There are no material events occurring after the end of the accounting period that require adjustment or disclosure in the interim financial statements of this fiscal year.

5 - Comparative information (changes in information in the financial statements of previous accounting years): The comparative data explained in the financial statements of the previous year are taken according to the report data officially announced by the auditor.

6 - Information on continuous operations: The Board of Directors of the company is not aware of factors that may affect the company's ability to operate continuously.

Preparer By



Nguyen Thanh Hang

Chief Accountant



Tran Anh Tuan

Director



Mai Nhat Thanh