



TW25

# ANNUAL REPORT 2024



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**TW25**

## CHẤT LƯỢNG HÀNG ĐẦU – UY TÍN LÀ CỐT LÕI

### MISSION

- Providing high quality and effective disease prevention and treatment products at reasonable costs to the community;
- Building an image as a reputable, high-quality pharmaceutical production and trading enterprise that cares about environmental protection;
- Continuously increasing value and benefits for shareholders, customers and employees;
- Contribute to the construction and development of Vietnam's pharmaceutical industry in the integration period.

### VISION

The pharmaceutical market still has a lot of potential for development, people's demand for medical examination and treatment and medical care is increasing, the community's health budget has increased over the years. Therefore, businesses in the industry need to make more efforts in researching and developing products, improving production capacity, product and service quality... to satisfy customers' needs. In particular, TW25 Pharmaceutical Joint Stock Company recognizes its role and responsibility to constantly improve products. Meet the health care needs of the community, conquer customers with quality.

### FIELD OF ACTIVITY

Manufacturing and trading pharmaceutical products. In which, the prestigious and quality product lines have been highly appreciated by the market such as antibiotics



### PRIZE

#### Brand and product quality awards:

- Labor Medal Class II and Class III;
- High-quality Vietnamese products from 2008-2024;
- Vietnam Gold Star Award, Top 200 Leading Vietnamese Brands in 2010, 2011 awarded by Vietnam Young Entrepreneurs Association;
- Top 100 Most Prestigious Suppliers in Vietnam recognized by the Ministry of Industry and Trade;
- Top 100 Vietnamese Brands Awarded by the Vietnam Union of Science and Technology Associations; Golden Cup for Vietnamese Branded Products; Certificate of Merit for outstanding achievements in protecting and caring for workers' health by the Ministry of Health; Golden Cup "For the health of Vietnamese people".

#### Environmental Award:

- » The company is one of 14 units in Ho Chi Minh City to achieve the GREEN-CLEAN-BEAUTIFUL title since 2006;
- » In 2006, it won the 3rd prize, in 2008, it won the encouragement prize and in 2010, it was one of the Top 10 units with the most outstanding achievements in environmental protection, receiving the certificate: "Green Enterprise" of the Ho Chi Minh City People's Committee, awarded by the Ho Chi Minh City Department of Natural Resources and Environment in collaboration with Saigon Giai Phong Newspaper;
- » 2012 First Prize "Green Enterprise" of Ho Chi Minh City People's Committee awarded by Ho Chi Minh City Department of Natural Resources and Environment in collaboration with Saigon Giai Phong Newspaper;
- » Won the "Green Sustainable Brand" award presented by the Vietnam Union of Science and Technology Associations on the occasion of World Environment Day in 2008, 2009, 2010;
- » Certificate of Merit for Vietnam Environmental Protection 2009 presented by the Ministry of Natural Resources and Environment;
- » Certificate of Merit for outstanding achievements in participating in the tree planting movement and the "Green - Clean - Beautiful Environment" contest in Ho Chi Minh City awarded by the Minister of Agriculture and Rural Development; Vietnam Environment Award 2011 awarded by the Ministry of Natural Resources and Environment of Vietnam.




**HISTORY OF FORMATION AND DEVELOPMENT**

» TW25 Pharmaceutical Joint Stock Company (UPHACE) is an independent member unit under Vietnam Pharmaceutical Corporation, established under business registration certificate No. 4103007041 issued by the Department of Planning and Investment of Ho Chi Minh City on June 19, 2007, registered for the 4th change on July 25, 2008. Before equitization, the predecessor was the merger between Central Pharmaceutical Enterprise 21 and Central Pharmaceutical Enterprise 25. Operating under the joint stock mechanism since July 1, 2007. Including Centers and Factories managed by 02 Enterprises.

- » Military Pharmaceutical Center.
- » YARON Pharmaceutical Institute
- » ALPHA Pharmaceutical Institute



COMPANY INTRODUCTION

Company Name	CÔNG TY CỔ PHẦN DƯỢC PHẨM TW25
English name	No.25 CENTRAL PHARMACEUTICAL JSC
Short name	UPHACE
Stock code	UPH
Trading floor	HNX
Company Logo	
Charter capital	132.946.410.000 đồng.
Head office and factory	448B Nguyen Tat Thanh, Ward 18, District 4, HCMC
Phone	(84-28) 9414967
Fax	(84-28) 9414975
Email	duocphamt25@uphace.vn
Website	www.uphace.vn
Business Registration Certificate:	Business Registration Certificate No. 4103007041 issued by the Department of Planning and Investment of Ho Chi Minh City on June 19, 2007, registered for the 19th change on June 6, 2024.

**COMPANY’S BUSINESS SECTOR**

- » Production and trading of pharmaceutical products;
- » Production of health food;
- » Production and trading of cosmetics;
- » Production of non-alcoholic beverages, mineral water (not produced at the premises);
- » Trading of soft drinks (not providing food and beverage services at the premises);
- » Production and trading of paper and plastic packaging (not recycling waste at the premises);
- » Manufacture of medical equipment and instruments (not manufactured at the premises);
- » Real estate business...



**COMPANY HEADQUARTERS**

Address: 448B Nguyen Tat Thanh, Ward 18, District 4, HCMC

Phone (84-28) 39414 697

Fax: (84-28) 3941 4975

**PRODUCTION WORKSHOP**

Address: 448B Nguyen Tat Thanh, Ward 18, District 4, HCMC

Phone: (84-28) 3940 4969



- MACHINE ORGANIZATION**
- \* Functional departments:
  - \* Financial Accounting Department
  - \* Administration Department
  - \* Supply Planning Department
  - \* Sales Department
  - \* Research and Development Department
  - \* Quality Assurance Department
  - \* Testing Department
  - \* Electrical Department
- Factory:
- \* Non-Betalactamine Line
  - \* Betalactamine Line
  - \* Drops Line
  - \* Health Protection Line
  - \* Cosmetics Line, Health Protection

MESSAGE  
OF THE CHAIRMAN  
OF THE BOARD



*Dear Sirs!*

*2024 marks the 51st year of the Company's establishment and development as well as the 17th year of the Company's operation under the Joint Stock Company model. Accordingly, in addition to the achievements, the Company still faces many difficulties and challenges.*

*In 2024, the geopolitical situation in the world has greatly affected the world economy in general and Vietnam in particular, including our Company. However, with the firm and correct leadership of the Board of Directors, the Board of Management, together with the efforts of the Company's staff, have united and wholeheartedly led the Company to overcome difficulties and successfully complete the tasks of 2024.*

*Dear Lord! By 2025, the economic situation at home and abroad will have many difficulties as well as the developments of conflicts in the world such as Russia - Ukraine, Palestine - Israel... will continue to affect the Company's operations, therefore requiring the Board of Directors to make every effort to continue to complete the tasks assigned by the Board of Directors, including continuing to Focus on restructuring the operating apparatus, distribution system and product portfolio to be effective and at the same time build a development strategy for the Company with the key task of building a new pharmaceutical factory.*

*This is one of the key tasks that the Board of Directors of the Company for the 2022 - 2027 term will strive to complete with the desire to bring Central Pharmaceutical Joint Stock Company 25 back to its original position, becoming one of the leading prestigious pharmaceutical production and trading enterprises in Vietnam. On behalf of the Board of Directors, I would like to express my sincere thanks to our shareholders, partners and customers for their trust and support of the Company in the past time. We sincerely hope that our shareholders, partners and customers will continue to accompany and stick with the Company in the future. I wish you all good health, prosperity, and all the best. Sincerely.*





PERFORMANCE STATEMENT IN 2024

PRODUCTION AND BUSINESS RESULTS		Unit: VND	
NO	TARGET	2023	2024
1	Total Asset Value	372.214.331.661	386.843.685.749
2	Total Revenue	140.139.586.032	130.580.736.698
3	Profit Before Tax	2.214.109.140	2.621.598.978
4	Payment to the Budget	11.915.682.957	17.383.018.747
5	Total Salaries	23.800.000.000	20.900.000.000
6	Average Salary (per person/month)	16.800.000	15.200.000
7	Dividend (%)	0%	0%

Key financial indicators:

STT	TARGET	2023	2024
1	Asset Structure	%	%
	- Long-term Assets/Total Assets	25,8	24,3
	- Short-term Assets/Total Assets	74,2	75,7
2	Capital Structure	%	%
	- Liabilities/Total Capital	59,1	59,9
	- Owner’s Equity/Total Capital	40,9	40,1
3	Solvency	time	time
	- Quick Payment Ability	0,4	0,4
	- Current Payment Ability	1,3	1,7
4	Operating Performance Indicators	time	time
	- Inventory Turnover	0,59	0,59
	- Net Sales / Total Assets	0,38	0,38
5	Profitability	%	%
	- Profit before tax/Total assets	0,59	0,68
	- Profit after tax/Net sales	1,58	2,35
	- Profit after tax/Owner’s equity	1,45	1,98
	- Profit from operating activities/Net sales	1,64	1,96
6	Earnings per share (VND/share)	166	231



SHAREHOLDER STRUCTURE

Charter capital structure: As of December 31, 2024:

TARGET	VND	PER-CENT-AGE (%)	NUMBER OF SHARE-HOLDERS	SHAREHOLDER STRUC-TURE	
				ORGANI-ZATION	PERSONAL
Total charter capital	132.946.410.000	100	472	8	464
- Shareholders holding more than 5% have voting rights	115.100.000.000	86,57	2	2	0
- Shareholders holding 1% to 5% have voting rights	9.738.800.000	7,32	2	1	1
- Shareholders holding less than 1% have voting rights	8.107.610.000	6,098	466	5	463
- Treasury shares	0	0	0	0	0
In which:					
- State capital	0	0	0	0	0
- Foreign capital	0	0	0	0	0

- Changes in major shareholders as of December 31, 2024: none.
- Dividends/Profits distributed to capital contributors: 0%/Capital.



Board of Directors' Activity Report 2024:

In 2024, the Board of Directors held 4 meetings and issued 15 Resolutions. The members of the Board of Directors fully attended the meetings, the Chairman of the Board of Directors and the General Director always promptly informed the members of the Board of Directors about the company's activities. All meetings of the Board of Directors were attended by the Supervisory Board.

On March 26, 2024, the Board of Directors issued a Resolution on approving the 2024 business plan.

On May 22, 2024, the Board of Directors issued a Resolution on approving the dismissal and appointment of the Company's General Director.

On September 19, 2024, the Board of Directors issued a Resolution on - Investing in a factory project in Tan Phu Trung Industrial Park, Cu Chi District, Ho Chi Minh City.



Transactions with related parties:

STT	CÔNG TY	GIÁ TRỊ GIAO DỊCH (VND)
1	OPC Joint Stock Company	105.500.000.000
2	Huong Vuong Insurance Corporation	70.100.000
3	OPC Binh Duong One Member Co., Ltd.	403.500.000

Investment results and project implementation:

- Regarding the pharmaceutical factory project: with the current state of the factory at 448B Nguyen Tat Thanh Land increasingly degraded as well as the legal status of the land being annual land lease leading to the risk of being reclaimed. Therefore, the current urgency is to proceed with the development of a new factory investment plan to maintain the stability and development of the Company in the long term. Recently, the Board of Directors has directed the Executive Board to promote work with consultants and experts to develop and submit an investment plan for the factory investment project at the 2025 Annual General Meeting of Shareholders.
- Office building project at 120 Hai Ba Trung, Dakao Ward, District 1: Currently, the Company is coordinating with partners to complete procedures to apply for construction permits and implement the project.
- Land plot 448B Nguyen Tat Thanh, Ward 18, District 4: Currently carrying out procedures to liquidate cooperation and looking for suitable exploitation options.
- Building 41-43 Tran Cao Van, Ward 6, District 3: Currently actively coordinating with partners to quickly resolve disputes between parties at this building to protect the rights and interests of the Company related to this land.

Evaluation of the Board of Directors' performance:

In 2024, the Board of Directors supervised the management and operation of the Board of Directors and the company's management staff through the organization and implementation of the 2024 production and business plan. The supervision of the Executive Board was carried out regularly, promptly providing policies and directions to remove difficulties and shortcomings in production and business activities to complete the task.

+ The Executive Board thoroughly grasps the Resolutions of the Board of Directors and the General Meeting of Shareholders, and proposes specific and creative solutions. During the operation, there were difficulties and problems arising from objective and subjective causes. The Executive Board consulted and asked for opinions from the Board of Directors, thereby completing the profit target for 2024.

+ With the goal of consolidating internal strength, creating momentum for steady development in the following years, affirming the brand based on product quality, the Board of Directors directs the Executive Board to regularly raise the awareness of compliance of all employees in the organization to carry out production and business tasks, step by step determining capacity, affirming the Company's brand in the markets.

+ Under the direction of the Board of Directors, the Executive Board has also urgently and seriously developed and deployed specific tasks in each period to each member of the Executive Board and each implementing unit. The Board of Directors' instructions are always identified by the Executive Board and the implementing units as key and urgent tasks to focus on and pay attention to.

+ Through the mechanism of monitoring, evaluating and reporting periodically every quarter, as well as reporting suddenly when requested, the Board of Directors assesses that the General Director and



other managers have performed their assigned rights and duties in accordance with current laws, the Company's Charter, Resolutions of the General Meeting of Shareholders, and Resolutions of the Board of Directors.

Regarding the implementation of the Resolution of the 2024 General Meeting of Shareholders:

In 2024, during its operations, the Company encountered a number of difficulties stemming from objective and subjective causes. With its efforts, the Board of Directors directed and supported the Executive Board in completing the 2024 production and business plan as follows: Total revenue in 2024 was VND 130.5 billion, reaching 91.8% of the plan (the Plan was VND 142 billion) and reaching 93.3% over the same period in 2023. Pre-tax profit was VND 2.62 billion, an increase of 104.8% compared to the Plan (the Plan was VND 2.5 billion). The average income of employees was VND 15.2 million/person/month.



Regarding implementation of the Board of Directors' operating regulations and information disclosure:

In order to create a legal basis for the operation of the Board of Directors and the Executive Board of the Company in accordance with the current law and the actual situation of the Company, at the same time improve the effectiveness of the Company's management, strengthen the coordination between the Board of Directors and the Executive Board, and at the same time protect the legitimate rights and interests of shareholders, and build a and develop good relationships with investors.

Information disclosure is carried out on time and fully in accordance with the provisions of Circular 96, the Corporate Governance Regulations issued under Circular 116/2020/TT-BTC dated December 31, 2020, including the following contents: financial statements, annual reports, governance reports and other reports.



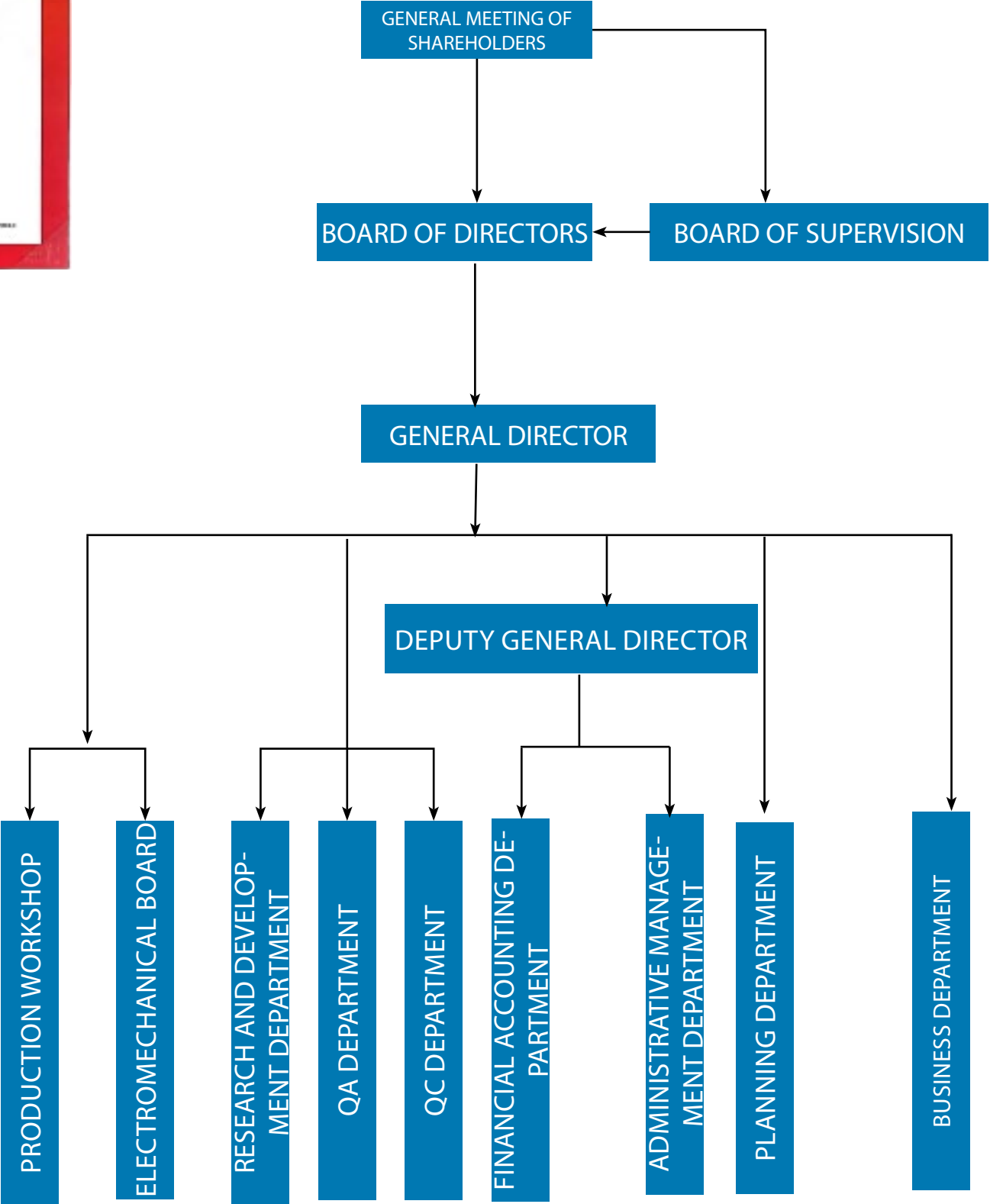
BOARD OF DIRECTORS & SUPERVISION BOARD REMUNERATION

According to the proposal approved by the 2024 Annual General Meeting of Shareholders, the remuneration for the Board of Directors, the Supervisory Board and the Secretary in 2024 is 430 million VND. Specifically:

NO	TITLE	AMOUNT (VND/MONTH)
1	Chairman of the Board	6.500.000
2	Member of the Board	4.000.000
3	Head of the Supervisory Board	4.000.000
4	Member of the Board of Supervisors, Secretary	3.000.000



ORGANIZATIONAL CHART AND MANAGEMENT STRUCTURE OF TW25 PHARMACEUTICAL JOINT STOCK COMPANY



OPERATIONAL DIRECTION 2025



Hội đồng quản trị tiếp tục chỉ đạo triển khai các chính sách và hướng dẫn, tạo điều kiện thuận lợi cho Ban Giám đốc hoàn thành các nhiệm vụ sản xuất và kinh doanh năm 2025.

The 2025 production and business plan submitted to the 2024 Annual General Meeting of Shareholders is as follows:

- Revenue: 145 billion VND;
- Profit before tax: 2.8 billion VND;
- Dividend: 0%/capital.

Complete the Company's management activities according to good and advanced practices;

Focus on building the Company's development strategy, focusing on the pharmaceutical factory project, to seize development opportunities and be suitable to the Company's potential.

Develop and perfect human resource orientations and salary policies. Strengthen product quality management and supervision, optimize to save costs and improve production and business efficiency.

Continue to train, arrange and improve the quality of the workforce, management team, especially the accounting team.

Continue to develop good relationships with investors and shareholders, ensuring information disclosure in accordance with regulations.



LIST OF MEMBERS OF THE BOARD FOR TERM IV (2022 - 2027)

Chairwoman of the Board - Ms. Pham Thi Xuan Huong

Date of birth : 1965 Gender: Female  
Birthplace : Quang Ngai  
Contact phone number : 0968.368.222  
Professional qualifications : University of Pharmacy  
Number of personal shares owned : 0 shares  
Number of shares owned by representative : 3,730,000 shares  
Current job position : General Director of OPC Pharmaceutical Joint Stock Company



Working process:  
From 1991-1995 : Lam Dong Pharmaceutical and Medical Supplies Company - Business Department  
From 1995 – 2004 : Head of Business Department - La Lam Dong Pharmaceutical and Medical Supplies Company  
From 2004– 2014 : Deputy General Director of La Lam Dong Pharmaceutical and Medical Supplies Company  
From 2014 – 2020 : General Director of La Lam Dong Pharmaceutical and Medical Supplies Company  
  
From 7/2020 - 4/2021 : Chairman of the Board of Directors of La Lam Dong Pharmaceutical and Medical Supplies Company  
From 7/2021 to present : General Director, Member of the Board of Directors of the Company OPC Pharmaceutical Joint Stock Company

Board Member - Mrs. Ha Lan Anh



Date of birth : 14/2/1982 Giới tính: Nữ  
Number of birth : Tuyên Quang  
ID card/Passport : 008182000009  
Nationality : Việt Nam  
Permanent address : Cau Dien Ward, Nam Tu Liem, Hanoi  
Contact address : Cau Dien Ward, Nam Tu Liem, Hanoi  
Contact phone number : 0915.058.772  
Professional qualifications : Thạc sĩ luật học  
Number of shares owned by individual : 0 shares  
Number of shares owned by representative : 3,780,000 shares  
Current job position : Vietnam Pharmaceutical Corporation - JSC

Working process:  
7/2004 – 1/2007 : Legal Consultant – InvestConsult Group  
1/2007 – 11/2012 : Deputy Head of Legal Department - An Binh Securities Joint Stock Company  
12/2016 – 9/2020 : Legal Specialist - Vietnam Pharmaceutical Corporation - JSC.  
9/2020 – 10/2023 : Deputy Head of KHT Department - Vietnam Pharmaceutical Corporation - JSC.  
11/2023 - Present : Head of Legal Department, Person in charge of Administration - Vietnam Pharmaceutical Corporation.

Board Member - Ms. Phuong Thanh Nhung



Date of birth : 1980 Gender: Female  
Nation of birth : Hanoi  
Nationality : Vietnam  
Contact phone number : 0901 868 986  
Professional qualifications :  
Personal shares owned : 0 shares  
Representative shares owned : 4,000,000 shares  
Current job position : Vietnam Asia Commercial Joint Stock Bank - Vice Chairman of the Human Resources Strategy Committee

Working process:  
10/2014 - 09/2015 : Member of the Board of Directors and General Director of Viet A Bank  
10/2015 - 05/2016 : Vice Chairman of the Board of Directors and General Director of Viet A Bank  
5/2016 - 04/2018 : Vice Chairman of the Board of Directors of Viet A Bank  
2018–present : Vice Chairman of the Human Resources Strategy Committee of Viet A Bank, Chairman of the Board of Directors of Huong Vuong Insurance, Vice Chairman of OPC Joint Stock Company.

Board Member - Mr. Tran Tri Duc



Date of birth : 1988 Gender: Male  
Nation of birth : Lam Dong  
Nationality : Vietnam  
Contact phone number : 0906660831  
Professional qualifications : University  
Personal shares owned : 0 shares  
Representative shares owned : 0 shares  
Current job position : Deputy General Director of SAMLAND Real Estate Company

Working process:  
From 2017-2021 : Head of Conference Room - Dat Xanh Group Joint Stock Company  
From 2021 to present : Deputy General Director of Sacom Land Joint Stock Company (SAMLAND)

Board Member - Mr. Ha Duc Cuong

Date of birth : 1970 Gender: Male  
Birthplace : Quang Nam  
Contact phone number : 0903398120  
Professional qualifications : University of Pharmacy  
Number of personal shares owned : 2,000 shares  
Number of shares owned by representative : 0 shares  
Current job position : Deputy General Director of OPC Pharmaceutical Joint Stock Company



Working process:  
From 2014-2016 : Quality Control Manager - OPC Company  
Currently : Deputy General Director of OPC Pharmaceutical Joint Stock Company

Member of the Board of Supervisors - Ms. Nguyen Thu Thuy



Date of birth : 1984 Gender: Female  
Nation of birth : Hanoi  
Nationality : Vietnam  
Contact phone number : 0962 523 668  
Professional qualifications : Finance graduate.  
Number of personal shares owned : 0 shares  
Number of shares owned by representative : 0 shares  
Current job position : Deputy General Director of Huong Vuong Insurance Joint Stock Company

Working process:  
6/2011-8/2013 Head of Customer Relations - Techcombank  
8/2013-5/2019 Deputy Director of Retail and Strategic Banking, Viet A Bank  
5/2019 - present Deputy General Director, Huong Vuong Insurance Joint Stock Company



LIST OF MEMBERS OF THE SUPERVISORY BOARD



Head of the Board of Supervisors - Ms. Huynh Thi Anh Thu  
Date of birth : 1990 Gender: Female  
Nation of birth : Hanoi  
Nationality : Vietnam  
Contact phone number : 0979 480 228  
Professional qualifications : Finance graduate.  
Number of personal shares owned : 0 shares  
Number of shares owned by representative : 0 shares

Working process:  
From 2000 – 2006 : Accounting at Son A Dong Joint Stock Company  
From 2000 – 2008 : Accounting at Saigon Thuong Tin Commercial Joint Stock Bank  
From 2009 – Present : Accounting at OPC Pharmaceutical Joint Stock Company

Member of the Board of Supervisors - Ms. Le Thi Anh Nguyet



Date of birth : 1976 Gender: Female  
Nation of birth : Hanoi  
Nationality : Vietnam  
Contact phone number : 0903888264  
Professional qualifications : Secondary  
Number of personal shares owned : 13,436 shares  
Number of shares owned by representative : 0 shares  
Current job position : OPC Pharmaceutical Joint Stock Company

Working process:  
From 2010 - 2016 : Head of Sales Department, TW25 Pharmaceutical Joint Stock Company. : Deputy Marketing Director - OPC Pharmaceutical Joint Stock Company  
From 2016 -11/2023 : Phó Giám đốc Marketing - Công ty CP Dược phẩm OPC  
From 11/2023 - present : OTC Business Director - OPC Pharmaceutical Joint Stock Company





LIST OF MEMBERS OF THE BOARD OF DIRECTORS

General Director - Nguyen Manh Hai

Date of birth : 01/8/1988 Gender: Male  
Domesticity : Ho Chi Minh City  
ID/Passport : 079088012883  
Nationality : Vietnam  
Permanent address : A12A-10 Phu My Hong Residential Area, 79 Street 16, District 7, HCMC  
Contact address : A12A-10 Phu My Hong Residential Area, 79 Street 16, District 7, HCMC  
Contact phone number : 0919531530  
Professional qualifications : Economic Master's Degree  
Number of shares owned by individual : 0 shares



Working process:  
From 2000 - 2024 : Director of Like Holding Company Limited, Green Waste Joint Stock Company  
From 2024- Present : General Director of TW25 Pharmaceutical Joint Stock Company

Deputy General Director - Chief Accountant - Mr. Ngo Tan Long

Date of birth : 10/09/1976 Gender: Male  
Domesticity : Hanoi  
ID card : 023090409  
Professional qualification : Finance Graduate  
Regular address : 152 Street 130 Cao Lo, Ward 4, District 8, Ho Chi Minh City  
Hometown : Quang Binh  
Telephone : 0983.777.990



Working process:  
2005 - 05/2010 : Deputy Director, Chief Accountant, OPC Pharmaceutical Company Limited Binh Duong  
2011-04/2017 : Member of the Board of Directors, OPC Pharmaceutical Joint Stock Company  
2017-04/2017 : Deputy General Director of Finance, TW25 Pharmaceutical Joint Stock Company  
2017-present : Deputy General Director of Finance, in charge of accounting, TW25 Pharmaceutical Joint Stock Company.  
Number of shares owned by individual : 1,000 shares.

BOARD OF DIRECTORS' RIGHTS

Board of Directors' income in 2024. Specifically:

STT	FULL NAME	TITLE	AMOUNT (VND)
1	Mr. Nguyen Manh Hai	General Director	492.573.339
2	Mr. Dong Van Manh	General Director	572.428.571
3	Mr. Ngo Tan Long	Deputy General Director, Chief Accountant	560.880.000





Number of staff and policies for employees

TOTAL NUMBER OF EMPLOYEES

The Company’s labor situation as of December 31, 2024 is 113 people, the labor structure by level is shown in the following table:

Number of employees at the beginning	115 person
Employees increased	15 person
Employees decreased	18 person
Number of employees at the end of the period	113 person
In which 78 are female workers.	
Labor contract indefinite	85 person
Labor contract from 12-36 months	27 person
Work during probation period	01 person



Labor structure by professional level	
Master (Pharmacy 01)	: 02 person
University (Pharmacy 26)	: 40 person
College (Pharmacy 03)	: 8 person
Secondary (Pharmacy 17)	: 25 person
Technical worker	: 41 person

EMPLOYEE POLICY

Working mode

Working hours: The company works 8 hours/day, 6 days/week, 1 hour lunch break, working hours of direct production workshops are divided into 3 shifts. When there is a requirement for production and business progress, the Company’s employees are responsible for working overtime and the Company has regulations to ensure the rights of employees according to State regulations and satisfactory compensation for employees.

Working hours: The company works 8 hours/day, 6 days/week, 1 hour lunch break, working hours of direct production workshops are divided into 3 shifts. When there is a requirement for production and business progress, the Company’s employees are responsible for working overtime and the Company has regulations to ensure the rights of employees according to State regulations and satisfactory compensation for employees.

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Maternity leave: Company employees are entitled to 03 days off (non-consecutive) per year and receive full salary. During maternity leave, in addition to 06 months of leave with

insurance regime according to regulations paid by Social Insurance. Working conditions: Office, workshop are spacious and airy. For direct labor force, the Company is fully equipped with labor protection and hygiene means.



Recruitment and training policy

Recruitment: The company has a clear recruitment and training policy. The company recruits through labor sources from universities, colleges and vocational high schools in Ho Chi Minh City. The Company’s recruitment goal is to attract capable workers to work for the Company, meeting the needs of expanding production and business. Depending on each specific position, the Company sets out its own mandatory standards, but all positions must meet basic requirements such as: having basic professional qualifications, managers must have graduated from university in the major, be enthusiastic, eager to learn, love the job, be proactive in work, and have creative ideas.

Talent attraction policy: CThe company has a salary and bonus policy that is worthy of intellectual contributions, especially for good employees with a lot of experience in related fields, on the one hand to retain employees long-term, on the other hand to attract capable workers from many different sources to work for the Company.

Training: The company focuses on promoting training and development activities, especially professional expertise and GMP standards. The company also organizes vocational training and skills for employees through various forms of training, experience transfer during work, and sending employees for external training. For newly recruited employees, the Company will conduct professional training and create favorable conditions for work-



ers to quickly adapt and grasp the new job. In addition, based on the Company’s development needs, capacity, staff qualifications, and level of commitment to the Company, the Company sets out appropriate training plans in many forms: on-site training, on-site training through training courses, etc.

Salary, bonus and benefits policy

Salary policy: CThe company builds its own salary policy in accordance with the characteristics of the industry and ensures that employees enjoy full benefits according to State regulations. The salary system is established based on the qualifications, ranks and skills of employees, ensuring appropriateness. With the capacity and work of each person, encourage the Company’s employees to work enthusiastically, contributing to the development of the Company’s production and business.

Bonus policy: In order to encourage and motivate employees in the Company to increase work efficiency and contribute to the Company, the Company has a policy of regular and occasional bonuses for individuals and groups. Bonuses are based on individual or group achievements in performing work effectively, having initiatives in improving working

methods, etc. In addition, the Company also has a year-end bonus regime, depending on the Company’s production and business results in the year, the bonus amount will increase or decrease accordingly.

Binsurance and benefits: VSocial insurance, health insurance, and unemployment insurance contributions are deducted by the Company in accordance with the provisions of law.



The Company implements social insurance regimes for employees in accordance with the Labor Law and organizes periodic health check-ups for employees.

Trade Union and Youth Union: CThe company always creates favorable conditions for the Company’s Trade Union and Youth Union to operate, creating conditions for employees to improve their spiritual life and improve their health. In addition, every year, the Company’s employees are organized to go on vacation on holidays.

Preferential stock policy for employees: In order to create long-term commitment of employees to the Company and to motivate employees to work, the Company has implemented a policy to support employees to buy shares at preferential prices when the Company converts to a joint stock company.



List of Board of Directors/  
General Director, Supervisory Board, Chief Accountant:

MEMBER OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS

On May 28, 2022, the 2022 Annual General Meeting of Shareholders elected the Board and the Supervisory Board for the fourth term (2022-2027) with the following members:

The Board of Directors for the fourth term (2022 – 2027) includes:

NO	FULL NAME	POSITION	NOTE
1	Mrs. Pham Thi Xuan Huong	Chairman	
2	Mrs. Phuong Thanh Nhung	Board Member	
3	Mrs. Ha Lan Anh	Board Member	Infected from 20/4/2024
4	Mr. Tran Tri Duc	Board Member	
5	Mr. Ha Duc Cuong	Board Member	
6	Mr. Nguyen Van Khai	Board Member	Immune from 20/4/2024

The Board of Supervisors for the fourth term (2022–2027),includes:

NO	FULL NAME	POSITION	NOTE
1	Mrs. Huynh Thi Anh Thu	Head of Supervisory Board	Infected from 20/4/2024
2	Mrs. Nguyen Thi Thuy	Head of Supervisory Board	Immune from 20/4/2024
3	Mrs. Le Thi Anh Nguyet	Board Member	
4	Mrs. Nguyen Thu Thuy	Board Member	

MEMBER OF THE BOARD OF DIRECTORS, CHIEF ACCOUNTANT

NO	FULL NAME	POSITION	NOTE
1	Mr. Nguyen Manh Hai	General Director	Appointed 01/06/2024
2	Mr. Dong Van Manh	General Director	Resigned 01/06/2024
2	Mr. Ngo Tan Long	Deputy General Director, Chief Accountant	Appointed from 01/04/2017

On behalf of the Board





**TW25**

FINANCIAL REPORT 2024